

THE AFRICAN CAPACITY BUILDING FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

Public Disclosure Authorized

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**THE AFRICAN CAPACITY BUILDING FOUNDATION
FINANCIAL STATEMENTS
For the year ended 31 December 2017**

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**THE AFRICAN CAPACITY BUILDING FOUNDATION
FINANCIAL STATEMENTS
For the year ended 31 December 2017**

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

Management of The African Capacity Building Foundation ("the Foundation") is responsible for the maintenance of adequate accounting records and the preparation, integrity and fair presentation of the financial statements and related information. The Foundation's independent auditors, Deloitte & Touche, have audited the financial statements and their report appears on pages 3 and 4.

The financial statements have been prepared in accordance with and comply with the International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Standards Interpretations Committee (IFRSIC).

Management is also responsible for the systems of internal control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability of assets and to prevent and detect material misstatement and losses. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties. Nothing has come to the attention of management to indicate that any material breakdown in the functioning of these controls, procedures and systems occurred during the reporting period under review.

These financial statements have been prepared on a going concern basis. Nothing has come to the attention of Management to indicate that the Foundation will not be a going concern for the foreseeable future.

The financial statements and related annexure set out on pages 5 to 43 were approved by the Executive Board on the _____ and are signed on its behalf by :-



EXECUTIVE SECRETARY



DIRECTOR FINANCE AND ADMINISTRATION

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE BOARD OF THE AFRICAN CAPACITY BUILDING FOUNDATION

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of African Capacity Building Foundation ("the Foundation") set out on pages 5 to 19, which comprise the statement of financial position as at 31 December 2017, the statement of comprehensive income, the statement of changes in accumulated funds and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 December 2017, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with 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 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 financial statements in Zimbabwe. We have fulfilled our 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 the statement of management's responsibility and the Report of Project Advances which we obtained prior to the date of this auditor's report. The other information 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 an audit opinion or 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 have performed on the other information that we obtained prior to the date of this auditor's 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 Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards 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.

Responsibilities of Management for the Financial Statements (continued)

In preparing the financial statements, 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 the Board of Governors either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

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 judgement 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 Foundation'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 Foundation'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 may cause the Foundation 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.

We communicate with Management 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 provide Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Charity Mtwazi.

Deloitte & Touche

Deloitte & Touche

Per: Charity Mtwazi

Partner

PAAB Practice Certificate Number 0585

Registered Auditor

Date 22 JUNE 2018

**THE AFRICAN CAPACITY BUILDING FOUNDATION
STATEMENT OF FINANCIAL POSITION
As at 31 December 2017**

	<u>Notes</u>	<u>2017</u> US\$	<u>2016</u> US\$
ASSETS			
Non-Current Assets			
Property and equipment	5	2 513 183	2 594 202
Current Assets			
Inventories	6	64 792	72 947
Accounts receivable	7	10 440	40 143
Amounts due from staff	8	164 443	187 106
Advances to projects	9	2 048 485	5 337 728
Other assets	10	492 385	171 462
Bank balances and cash	11	16 545 589	23 074 413
Total Current Assets		19 326 134	28 883 799
TOTAL ASSETS		21 839 317	31 478 001
ACCUMULATED FUNDS AND LIABILITIES			
Accumulated Funds		19 729 009	28 688 906
Current Liabilities			
Accrued expenses	12	59 358	77 596
Provisions	13	1 109 937	1 106 018
Other liabilities	14	941 013	1 605 481
Total Current Liabilities		2 110 308	2 789 095
TOTAL ACCUMULATED FUNDS AND LIABILITIES		21 839 317	31 478 001

EXECUTIVE SECRETARY



DIRECTOR FINANCE AND ADMINISTRATION

Date 22 JUNE 2018

THE AFRICAN CAPACITY BUILDING FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2017

	<u>Notes</u>	<u>2017</u> US\$	<u>2016</u> US\$
INCOME			
Grant financing		11 245 972	16 638 983
Direct contributions		3 432 685	2 436 854
Restricted income		10 947 284	3 006 146
Other income received	15	266 734	167 968
		-----	-----
Total Income		25 892 675	22 249 951
		-----	-----
EXPENDITURE			
Project expenses:			
Enhance Critical Capacities to:			
- Promote Political & Social Stability for Transformational Changes		8 885 477	6 111 061
- Engage and Regulate the Productive Sectors		2 178 795	5 125 156
- Track Policy Impact		6 361 837	4 754 038
- Movement in Accrued Project Expenditure		(1 381 831)	(2 574 935)
Special Projects and Partnerships	16	9 433 917	8 098 411
Project/Program Development Expenses	17	3 597 144	3 533 859
Knowledge and Learning Expenses		1 723 738	1 658 331
		-----	-----
Total Expenditure on Projects and Programs		30 799 077	26 705 921
Administration and board expenses	18	4 053 495	3 920 433
		-----	-----
Total Expenditure		34 852 572	30 626 354
		-----	-----
Excess of Expenditure Over Income	23	(8 959 897)	(8 376 403)
		-----	-----

THE AFRICAN CAPACITY BUILDING FOUNDATION
STATEMENT OF CASH FLOWS
For the year ended 31 December 2017

	<u>2017</u> US\$	<u>2016</u> US\$
Cash flows from operating activities		
Excess of expenditure over income	(8 959 897)	(8 376 403)
Adjustment for:		
Loss on disposal of property and equipment	-	202
Depreciation of property and equipment	113 010	193 209
Interest earned	(18 674)	(5 408)
	-----	-----
Operating cash outflows before working capital changes	(8 865 561)	(8 188 400)
Decrease in advances to projects	3 289 243	1 223 351
Decrease/(increase) in accounts receivable	29 703	(11 382)
Decrease in amounts due from staff	22 663	73 998
(Increase)/decrease in other assets	(320 923)	6 526
Decrease in inventories	8 155	16 867
(Decrease)/increase in current liabilities	(678 787)	69 316
	-----	-----
Cash used in operating activities	(6 515 507)	(6 809 724)
	-----	-----
Cash flows from investing activities		
Proceeds on disposal of property and equipment	-	1 225
Purchase of property and equipment	(31 991)	(141 683)
Interest received	18 674	5 408
	-----	-----
Cash used in investing activities	(13 317)	(135 050)
	-----	-----
Net decrease in bank balances and cash	(6 528 824)	(6 944 774)
Bank balances and cash at beginning of year	23 074 413	30 019 187
	-----	-----
Bank balances and cash at end of year	16 545 589	23 074 413
	-----	-----

**THE AFRICAN CAPACITY BUILDING FOUNDATION
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
For the year ended 31 December 2017**

	Accumulated Funds US\$
Balance at 1 January 2016	37 065 309
Excess of expenditure over income	(8 376 403)

Balance at 31 December 2016	28 688 906
Excess of expenditure over income	(8 959 897)

Balance at 31 December 2017	19 729 009

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2017

1. Nature of activity

The African Capacity Building Foundation (the Foundation) was established on February 9, 1991. The establishment was the outcome of a partnership between African governments and the international donor community. The Funding sponsors of the Foundation are African Governments, the African Development Bank (AFDB), the United Nations Development Programme (UNDP) and the World Bank. The three institutions constitute the Foundation's sponsoring agencies.

Countries that have honoured the Foundation with their financial support to date are the following:

Bilateral partners: Canada, Denmark, Finland, France, Greece, India, Ireland, The Netherlands, Norway, Sweden, United Kingdom, and the United States of America.

African partners: Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo (Brazzaville), Congo (DRC), Côte d'Ivoire, Djibouti, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea Bissau, Kenya, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Namibia, Niger, Nigeria, Rwanda, Sao Tomé & Príncipe, Senegal, Sierra Leone, Sudan, Swaziland, Tanzania, Togo, Uganda, Zambia and Zimbabwe.

The establishment of ACBF was in response to the severity of Africa's capacity needs, and the challenges of investing in indigenous human capital and institutions in Sub-Saharan Africa. ACBF interventions are premised on four principles: the centrality of capacity to the development process in Africa; the critical role of a partnership and demand driven approach in tackling capacity challenges; African ownership and leadership in the capacity development process; and a systematic, sequenced and coordinated approach to the capacity development process.

ACBF's Vision is an Africa Capable of Achieving Its Own Development. Its mission, as a Specialized Agency of the African Union for Capacity Development, is to build strategic partnerships, offer technical support and provide access to relevant knowledge related to capacity building in Africa.

ACBF's specific roles include the following:

- To build and strengthen sustainable indigenous capacity for good governance and development management in Africa;
- To improve through co-financing and networking arrangements, the channelling of donor support for capacity building in Africa;
- To coordinate the implementation of programs for the reversal of the brain drain from the continent as well as retention and intensive utilization of existing capacity;
- To build capacity in key areas of the public sector and promote participation of the private sector and civil society in policy formulation, monitoring and evaluation;
- To provide support for regional integration.

ACBF provides capacity development support to Africa using five (5) service lines:

- (i) Resource Mobilization;
- (ii) Investment in Capacity Development Initiatives and Fund Management ;
- (iii) Capacity Development Advisory Services;
- (iv) Promoting Innovation in Capacity Development; and
- (v) Knowledge Management Services.

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

2. Application of new and revised International Financial Reporting Standards (IFRSs)

2.1 Amendments to IFRSs mandatorily effective at the end of the reporting period with no material effect on the reported amounts and disclosures in the current period or prior period

The following amendments to IFRSs were mandatorily effective as at the end of the reporting period, but did not have an effect on the current or previously reported financial performance or financial position of the Foundation.

Amendments to IAS 12 Recognition of Deferred Tax Assets for Unrealised Losses

2.2 Amendments to IFRSs in issue but not yet effective at the end of the reporting period

The Foundation has not applied the following new and revised IFRSs that have been issued but are not yet effective. It is not expected that any of these standards will have any effect on the Foundation's financial statements:

IFRS 9 Financial Instruments

IFRS 15 Revenue from Contracts with Customers

3. Significant accounting policies

3.1 Presentation currency

These financial statements are presented in United States Dollars (US\$), this being the functional currency of the Foundation. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or at the applicable transaction rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

Financial assets and liabilities in other currencies are translated into U.S. dollars at the year-end rate. Foreign currency differences arising on retranslation are recognised in the Statement of Comprehensive Income.

3.2 Statement of compliance

The financial statements have been prepared in accordance with and comply with the International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Standards Interpretations Committee (IFRIC).

3.3 Basis of Preparation

The financial statements are prepared under the historical cost convention.

The preparation of the financial statements requires that management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements, and reported amounts of income and expenses during the reporting period. If in the future, such estimates and assumptions, which are based on management's best judgement at the date of the financial statements deviate from actual circumstances, the original estimates and assumptions will be modified through the statement of comprehensive income as appropriate in the year in which the circumstances change.

The key assumptions concerning the future and other key sources of estimation and judgment at the reporting date that have a risk of causing adjustment to the carrying amounts of assets and liabilities within the period under review are discussed in note 3.4 below.

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

3. Significant accounting policies (continued)

3.4 Policy for advances to projects

(a) Losses on advances for closed projects

Advances on projects are assessed individually for recoverability if the project has closed without possibility of extension and the allowed period for submission of expenses for retirement has elapsed. The advances are analysed on a case-by-case basis taking into account any breaches of key grant conditions and the remoteness of recovery of the amount through any other means. Management's estimates of future cash flows on individual unretired advances are based on historical loss experience. The assumptions used for estimating the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experienced.

(b) Project costs not yet claimed for reimbursement

Projects submit applications for reimbursement of expenses based on their cash flow requirements. As at reporting date, certain expenses which had been incurred by projects during the reporting period had not yet been submitted for re-imburement so that the Foundation includes such costs in its expenses for the year. Management has made an estimate of such expenses and accrued the costs accordingly based on unaudited interim financial report submissions made by the projects.

Useful lives of property and equipment

The Foundation's management determines the estimated useful lives and related depreciation charges for its property and equipment. This estimate is based on projected product life cycle of these assets. Management will increase the depreciation charge where useful lives are less than previously estimated lives, or it will write off or write down technically obsolete assets that are no longer in use.

3.5 Cash and cash equivalents

Cash and cash equivalents disclosed in the statement of cash flows consist of cash balances with banks and cash in hand.

3.6 Property and equipment

Fixed assets are measured at cost less accumulated depreciation and accumulated impairment. Cost includes expenditure that is directly attributable to the acquisition of the asset or in bringing the asset to its useful state. Where significant parts of an item of property or equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment. Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits will flow to the Foundation and the cost of the item can be measured reliably. Maintenance and repairs, which do not meet these criteria, are recognised in the statement of Comprehensive Income as incurred. Depreciation, impairment and gains or losses on disposal of assets are also included in the statement of Comprehensive Income.

Property and equipment are depreciated on the straight-line basis over the estimated useful lives of the assets (other than freehold land) to their residual values. The assets' residual values and useful lives and the depreciation method applied are reviewed, and adjusted if appropriate, at each financial year-end. The Foundation depreciates assets on a straight line basis over useful lives. The estimated useful lives of tangible assets and related rates for depreciation for the current financial year are as follows:

Motor vehicles	-	5 years (20%)
Computers	-	3 years (33.3%)
Furniture and fittings	-	10 years (10%)
Equipment	-	5 years (20%)
Buildings	-	50 years (2%)

There have been no changes to the estimated useful lives from those applied in the previous financial year.

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

3. Significant accounting policies

3.6 Property and equipment (continued)

3.7 Income recognition

Income is measured at the fair value of the consideration received or receivable. Grant income is not recognised until there is reasonable assurance that the Foundation will comply with the conditions attaching to them and that the grants will be received. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Foundation without being tied to specific future costs are recognised in the statement of Comprehensive Income in the period in which they become receivable.

Interest and other income are recognised when it is probable that the economic benefits will flow to the Foundation and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.8 Pledges

All pledges, both restricted and unrestricted, receivable in future in support of the Strategic Plan 2017-2021 from donors and partnerships are not recorded as receivables until received.

Revenue in the year therefore reflects actual receipts which have been contributed by the donors and partners as at reporting date.

As at 31 December 2017, the pledges from donors towards the Strategic Plan 2017-2021 for programmatic activities and Foundation costs were US\$65.05 million against the total estimated cost of the approved ACBF Strategic Plan (2017 to 2021) of US\$250million. .

3.9 Grants and advances to projects

Grants are governed by a written grant agreement. Payments made in accordance with grant agreements are initially recorded as advances to projects. When supporting documentation for expenditure is received, the appropriate amount is recognised in the statement of comprehensive Income. An accrual is raised for expenditure incurred by the grantees for which supporting documentation is outstanding. The accrual is netted off against the advances made to projects balance.

Appropriate allowances for estimated irrecoverable advances are recognised in the statement of income and expenditure when there is objective evidence that the advance is impaired.

3.10 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in-first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

3.11 Provisions and contingent liabilities

Provisions are recognised when the Foundation has a present obligation (legal or constructive) as a result of a past event, it is probable that the Foundation will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent liabilities are not recognised in the financial statements but are disclosed in the notes unless they are remote.

**THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017**

3. Significant accounting policies

3.11 Provisions and contingent liabilities (continued)

A retrenchment provision is raised when the Foundation has a present obligation (legal or constructive) as a result of a past event, it is probable that the Foundation will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

3.12 Employee benefits

The Foundation operates a defined contribution plan for all qualifying employees based on a percentage of pensionable earnings funded by both employer and employees, the assets of which are generally held in separate administered funds. Contributions to these plans are recognised as an expense in the Statement of Comprehensive Income in the periods during which services are rendered by employees.

Both employer and employees contribute to a plan administered by Generali Worldwide. The objective of the plan is to provide terminal benefits for employees. Under this scheme the employer is obligated to contribute an amount equivalent to 7% of the employee's salary into the fund and to contribute further amounts up to 7% of the employees' salary to match any voluntary contributions to the fund by the employee on a dollar-for-dollar basis.

On termination of employment, the employee will be entitled to receive 100% of the employee and employer contributions plus any income earned by their portfolio during their period of service.

3.13 Taxation

The African Capacity Building Foundation article IX stipulates that, its assets, property, income and its operations and transactions authorised in furtherance of its constitutional purposes, are exempt from all forms of taxation and from all custom duties.

4. Risk management

The Foundation's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk. Financial risk is not core to the capacity building business, whilst the operational risks are an inevitable consequence of being in the capacity building sector. The Foundation's aim is therefore to achieve an appropriate balance between risk and results whilst minimising the potential adverse effects in its operational performance.

The Foundation's risk management policies are designed to identify and analyse risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date processes and procedures.

Credit risk

Credit risk refers to the risk that a grantee will default on its contractual obligations, by utilising an advance for purposes not allowable within the grant agreement, and failing to refund the amounts spent, resulting in financial loss to the Foundation. The Foundation manages its exposure to credit risk through the use of internal monitoring tools, which includes the Risk Management and Control Unit (RMCU) and the Portfolio Review (PR) mechanism. This mechanism has been developed internally and combines operational and statistical analysis. Management utilizes the resulting ratings from the Portfolio Review of projects to classify individual grantees into five rating categories: Highly Satisfactory, Satisfactory, Moderately Satisfactory, Partially Satisfactory and Unsatisfactory. The rating categories have different meanings and policy implications for action by management.

Liquidity risk

Liquidity risk is the risk that the Foundation is unable to meet its payment obligations associated with its financial liabilities when they fall due. The consequence may be the failure to meet obligations to reimburse grantees when they submit reimbursement application.

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

4. Risk management (continued)

The liquidity management process, as carried out within the Foundation and monitored by the RMCU and the Audit Risk Committee (ARC), includes:

Monitoring future commitments to ensure that requirements can be met from available funds and confirmed pledges.

Grant agreements have provisions that allow the Foundation to limit disbursements from funds that are available within the Foundation.

Foreign exchange risk

The Foundation takes on minimal exposure to the effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows.

Currency risk management

Currency risk is the possibility that the Foundation may suffer financial loss as a consequence of the depreciation in the measurement currency relative to the foreign currency prior to payment of a commitment in that foreign currency or the measurement currency strengthening prior to receiving payment in that foreign currency.

The Foundation's exposure to the risk is minimal as most monetary assets and liabilities are denominated in United States Dollars.

Despite the shortages of foreign currency in Nostro accounts, foreign disbursements were being settled in United States Dollars as the Foundation's grant income is mostly received in United States Dollars from the accounts maintained in the United Kingdom.

Interest rate risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. The Foundation does not take any exposure to the effects of fluctuations in the prevailing levels of market interest rates on both its fair value and cash flow risks.

**THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017**

5. Property and equipment

Carry amounts:

	<u>2017</u>	<u>2016</u>
	US\$	US\$
Motor vehicles	51 003	69 592
Computers	157 948	164 819
Furniture & fittings	166 539	162 610
Equipment	21 697	53 832
Land and buildings	2 115 996	2 143 349
Total	<u>2 513 183</u>	<u>2 594 202</u>

	<u>Land & Buildings</u>	<u>Equipment</u>	<u>Furniture & Fittings</u>	<u>Computers</u>	<u>Motor Vehicles</u>	<u>Library Books</u>	<u>Total</u>
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Cost:							
Balance at 1 January 2016	2 233 840	953 882	379 067	1 300 171	138 972	62 821	5 068 753
Additions	-	14 798	3 073	59 000	64 812	-	141 683
Disposals	-	-	(2 138)	-	-	-	(2 138)
Balance at 31 December 2016	2 233 840	968 680	380 002	1 359 171	203 784	62 821	5 208 298
Additions	-	2 582	18 941	10 468	-	-	31 991
Balance at 31 December 2017	<u>2 233 840</u>	<u>971 262</u>	<u>398 943</u>	<u>1 369 639</u>	<u>203 784</u>	<u>62 821</u>	<u>5 240 289</u>
Accumulated depreciation:							
Balance at 1 January 2016	(63 139)	(814 082)	(202 053)	(1 157 819)	(121 686)	(62 821)	(2 421 600)
Eliminated on disposal of assets	-	-	713	-	-	-	713
Depreciation expense	(27 352)	(100 766)	(16 052)	(36 533)	(12 506)	-	(193 209)
Balance at 31 December 2016	(90 491)	(914 848)	(217 392)	(1 194 352)	(134 192)	(62 821)	(2 614 096)
Depreciation expense	(27 353)	(34 717)	(15 012)	(17 339)	(18 589)	-	(113 010)
Balance at 31 December 2017	<u>(117 844)</u>	<u>(949 565)</u>	<u>(232 404)</u>	<u>(1 211 691)</u>	<u>(152 781)</u>	<u>(62 821)</u>	<u>(2 727 106)</u>

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

	<u>2017</u> US\$	<u>2016</u> US\$
6. Inventories		
Stationery	23 200	21 019
Fuel	281	15 099
Information technology (IT) consumables	41 311	36 829
	<hr style="border-top: 1px dashed black;"/> 64 792	<hr style="border-top: 1px dashed black;"/> 72 947
7. Accounts receivable		
Suppliers of goods and services	328	328
Other receivables	20 877	39 815
Provision for doubtful debts (note 21)	(10 765)	-
	<hr style="border-top: 1px dashed black;"/> 10 440	<hr style="border-top: 1px dashed black;"/> 40 143
8. Amounts due from staff		
Personal loan/salary advances	122 204	115 184
Housing rental loan/emergency loan	7 358	30 617
Installation loan	34 881	41 305
	<hr style="border-top: 1px dashed black;"/> 164 443	<hr style="border-top: 1px dashed black;"/> 187 106
9. Advances to projects		
Fully fledged grants	4 150 063	8 107 846
Other advances	1 118 344	1 219 306
Financing Innovative Capacity Development (FICAD)	219 349	276 660
Accrued project expenses	(639 442)	(2 021 273)
Provision for doubtful advances (note 21)	(2 799 829)	(2 244 811)
	<hr style="border-top: 1px dashed black;"/> 2 048 485	<hr style="border-top: 1px dashed black;"/> 5 337 728
10. Other assets		
Consultants travel advances	15 220	16 699
VAT receivable	111 771	118 482
Prepaid expenses	365 394	36 281
	<hr style="border-top: 1px dashed black;"/> 492 385	<hr style="border-top: 1px dashed black;"/> 171 462

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

	<u>2017</u> US\$	<u>2016</u> US\$
11. Bank balances and cash		
Standard Chartered Bank (London)	14 528 435	21 115 719
Stanbic, Standard Chartered and Ecobank (Zimbabwe)	1 667 030	1 728 100
Foreign currencies – Standard Chartered Bank (London)	276 560	169 231
Foreign currencies – Standard Bank South Africa	12 640	12 640
Cash on hand	60 924	48 723
	<u>16 545 589</u>	<u>23 074 413</u>
12. Accrued expenses		
Suppliers of goods and services	<u>59 358</u>	<u>77 596</u>
13. Provisions		
Audit fees	45 500	84 186
Leave accrual	214 536	195 126
Consultants	513 176	572 480
Retirement benefits	336 725	254 226
	<u>1 109 937</u>	<u>1 106 018</u>
14. Other liabilities		
Other payables	858 643	1 603 224
Amounts due to staff	10 370	2 257
BADEA Support to Women Entrepreneurs	72 000	-
	<u>941 013</u>	<u>1 605 481</u>
15. Other Income Received		
Interest Income	18 674	5 407
Fund Management Fees	248 060	161 336
	<u>266 734</u>	<u>167 968</u>
15.1	Fund management fees is realised from management of projects on behalf of development partners.	
16 Special projects and partnerships		
ACBF – AFDB Collaboration	4 202 590	5 287 133
ACBF – UNDP Collaboration	167 962	7 488
AACES Resource Facility	-	182 542
Financing Innovative Capacity Development (FICAD) Grants	624 585	4 058
Bill and Melinda Gates Foundation	4 435 780	2 517 290
Other Partnerships and Collaboration	3 000	99 900
	<u>9 433 917</u>	<u>8 098 411</u>

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

	<u>2017</u> US\$	<u>2016</u> US\$
17. Project/program development expenses		
Program staff expenses	2 546 600	2 590 269
Country capacity profiles/project identification & development	302 679	191 679
Project appraisal	4 839	10 981
Project implementation planning	34 338	-
Project supervision and monitoring	142 657	149 081
Mid-term reviews	-	27 453
Projects support activities	164 213	289 111
Monitoring and evaluation activities	128 318	78 627
Strategic	4 362	-
Program Operation expenses	116 616	113 039
Other partnership & Synergies	28 041	-
Conferences and workshops	124 481	83 619
	-----	-----
	3 597 144	3 533 859
	-----	-----
18. Administration and board expenses		
Professional staff expenses	1 889 567	1 760 263
Support staff expenses	639 016	551 252
Administrative expenses	781 933	807 409
Foreign currency exchange loss/(gain)	24 838	(8 758)
Board expenses	344 640	386 312
Resource mobilisation	260 200	229 558
Depreciation	113 010	193 209
Other expenses	291	1 188
	-----	-----
	4 053 495	3 920 433
	-----	-----
19. Subsequent events		
<p>The Foundation has reviewed the events occurring after the reporting date and no material matters were noted.</p>		
20. Remuneration of key management		
<p>Key management, in common with all personnel employed by the Foundation, are remunerated according to the Foundation's salary scale. Remuneration consists of salary, allowances and employer contributions towards pension fund and insurance schemes. Remuneration of key management amounted to US\$820 442 in 2017 (2016: US\$675 528), which includes US\$163 615 in 2016 (2016: US\$ 143 822) of contributions for pension funds and related insurance benefits.</p>		
<p>The Foundation pays its Executive Board Members honorarium for every executive board sitting. Paid honorarium amounted to US\$72 000 in 2017 (2016: US\$76 000).</p>		

THE AFRICAN CAPACITY BUILDING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

21. Provision for doubtful advances

The Foundation raises a provision for doubtful advances based on the projects that have been closed and have not fully settled their advances with the Foundation. A reconciliation of the provision for doubtful advances is presented below:

	US\$
Balance at 1 January 2016	2 336 122
Impaired advances recovered	(102 076)
Impairment recognised	10 765

Balance at 31 December 2016	2 244 811
Impaired advances recovered	(50 393)
Impairment recognised	616 176

Balance at 31 December 2017	2 810 594
Comprising of:	
Other Receivables (note 7)	10 765
Advances to projects (note 9)	2 799 829

Total	2 810 594

21.1 Included in advances to projects is an amount of US\$66 327 (2016: US\$2 828 793) that relates to projects that are past due and not impaired. Management have assessed the circumstances surrounding each unretired advance and concluded that, based on the nature of the organisations and their assessment of the going concern of these, the advances are recoverable.

22. Contingent Liabilities

The Foundation has no contingent liabilities as at 31 December 2017 (2016: US\$ nil).

23. Multiyear grants

The Foundation incurred an excess of expenditure over income of US\$8 959 897 during the year under review (2016: US\$8 376 403).

The reported excess of expenditure over income does not mean an over expenditure nor financial loss, rather, it is the result of a comparison of the actual inflow of revenue over actual use of resources in the reporting period. Income in this case refers to inflows received during the year while expenditure includes disbursements to projects from income received in prior years.

24. Going concern

These Financial Statements have been prepared on a going concern basis as a number of African Member States and Development Partners have already committed to provide their continuing financial support to the 2017-2021 Strategic Plan. So far pledges amounting to US\$ 65.05 million have been committed. This will enable the Foundation to operate in year 2018 and beyond.

**THE AFRICAN CAPACITY BUILDING FOUNDATION
ANNEXURE TO THE FINANCIAL STATEMENTS**

1. Comprehensive Project Grant Details as at 31 December 2017

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
Phase I Grant Commitments						
G001	AERC-CMAP I	Kenya	5 000 000	5 000 000	-	-
G002	AIPA I	South Africa	150 000	150 000	-	-
G003	NCEMA I	Nigeria	990 000	990 000	-	-
G004	CEPA	Ghana	3 500 000	3 043 163	456 837	-
G005	OAU/EDECO/PASU	Ethiopia	3 000 000	2 885 310	114 690	-
G006	CNPG-CEPEC	Guinea	1 600 000	1 509 184	90 816	-
G007	PDTPÉ	Zimbabwe	2 000 000	1 901 512	98 488	-
G008	CIRES-CAPEC	Cote d'Ivoire	1 750 000	1 724 928	25 072	-
G009	EPRC	Uganda	1 500 000	1 412 911	87 089	-
G010	ESRF	Tanzania	1 700 000	1 577 113	122 887	-
G011	IDEC	Burundi	2 000 000	1 842 927	157 073	-
G012	UPE	Senegal	1 912 200	1 748 561	163 639	-
G013	DPC	Nigeria	2 845 965	2 742 561	103 404	-
G014	CERDI-AUREDÍ	France	2 364 000	2 270 456	93 544	-
G015	PTCI	Burkina Faso	5 000 000	4 830 797	169 203	-
G016	ESALDARM	Zimbabwe	2 000 000	2 000 000	-	-
G017	McGILL	Canada	2 136 000	1 459 289	676 711	-
G018	BIDPA	Botswana	3 000 000	2 663 329	336 671	-
G019	AIPA	South Africa	1 001 730	1 001 730	-	-
G020	NEPRU	Namibia	2 400 000	2 374 724	25 276	-
G021	IPAR	Kenya	2 525 000	2 525 000	-	-
G022	BCEAO/BEAC	Senegal	1 050 000	950 900	99 100	-
G023	DMPA	Zambia	1 785 000	1 403 248	381 752	-
G024	EMPAC	Ethiopia	1 410 000	429 873	980 127	-
G025	KIPPRÁ	Kenya	1 630 000	1 629 916	84	-
G026	CAFPD	Mali	1 600 000	1 600 000	-	-
G027	CAPE	Benin	1 500 000	1 498 670	1 330	-
G028	MEFMI	Zimbabwe	2 900 000	2 900 000	-	-

THE AFRICAN CAPACITY BUILDING FOUNDATION
ANNEXURE TO THE FINANCIAL STATEMENTS

1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2016 US\$	Unretired advances as of 31 Dec 2017 US\$
Phase I Grant Commitments (continued)						
G037	CAPEs	Burkina Faso	1 600 000	1 549 821	50 179	-
Total Grant Commitments-Phase I			61 849 895	57 615 923	4 233 972	-
Phase II - Grant Commitments						
G029	AERC-CMAP II	Kenya	3 000 000	3 000 000	-	-
G030	EPM I - COTE D'IVOIRE	Cote d'Ivoire	2 000 000	2 000 000	-	-
G031	ESRF II	Tanzania	2 000 000	1 994 209	5 791	-
G032	NCEMA II	Nigeria	997 940	896 859	101 081	-
G033	EPRC II	Uganda	2 000 000	1 971 373	28 627	-
G034	EPM I - CAMEROON	Cameroon	2 000 000	1 999 953	47	-
G035	NIEP	South Africa	2 000 000	1 666 297	333 703	-
G036	EPM I - GHANA	Ghana	2 000 000	1 747 547	252 453	-
G039	EPM I - UGANDA	Uganda	2 000 000	1 954 466	45 534	-
G043	BEAC/BCEAO (debt) I	Cameroon	1 650 000	1 594 238	55 762	-
G048	CNPG-CEPEC II	Guinea	1 500 000	1 376 502	123 498	-
G104	CREAM	Madagascar	1 721 270	1 719 774	1 496	-
G187	LIMPAC	Liberia	1 800 000	504 516	1 295 484	6 858
Total Grant Commitments - Phase II			24 669 210	22 425 734	2 243 476	6 858
Total Grant Commitments - Phase I & II			86 519 105	80 041 657	6 477 448	6 858

THE AFRICAN CAPACITY BUILDING FOUNDATION
ANNEXURE TO THE FINANCIAL STATEMENTS

1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2016 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2016 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP I)						
G038	PRIESP	Mali	723 330	723 330	-	-
G040	UNAM MPPA	Namibia	850 000	553 974	296 026	-
G041	EEA	Ethiopia	1 030 000	1 029 999	1	-
G042	WAIFEM	Nigeria	2 519 000	2 427 626	91 374	-
G044	PRSP (CSD)	Tanzania	1 335 903	1 208 533	127 370	-
G045	SARIPS	Zimbabwe	1 500 000	538 193	961 807	-
G046	NGOCC	Zambia	1 384 980	1 262 043	122 937	-
G047	CIRES - CAPEC II	Cote d'Ivoire	1 754 000	1 710 911	43 089	-
G050	PRECAGEF	Gabon	1 422 850	1 301 488	121 362	-
G052	PRIECA /AO	Senegal	1 431 594	1 427 097	4 497	-
G053	CAPAN	Benin	1 600 000	1 467 162	132 838	-
G056	CESAG	Senegal	1 500 000	1 500 000	-	-
G057	PRECASP	Sao Tome	1 100 000	1 088 340	11 660	-
G059	BCEAO/BEAC MACRO II	Senegal	1 738 857	1 602 703	136 154	-
G060	SANGOCO	South Africa	1 200 000	1 104 281	95 719	-
G061	DPC II	Nigeria	1 442 210	161 686	1 280 524	-
G062	NEPRU II	Namibia	2 000 000	1 923 730	76 270	-
G063	NEC	Malawi	1 500 000	1 388 932	111 068	-
G064	PSCGT I (CCG I)	Kenya	1 000 000	922 860	77 140	-
G065	CBPFM/HRDA	Rwanda	3 000 000	2 791 268	208 732	-
G067	PROFESS	Chad	1 157 090	1 147 888	9 202	-
G068	AERC-CMAP III	Kenya	3 000 000	2 987 756	12 244	-
G069	AMICAAAL	Swaziland	1 060 000	1 021 636	38 364	-
G070	OAU-PASU II	Ethiopia	3 000 000	2 802 100	197 900	-
G071	CEPA II	Ghana	1 700 000	1 626 478	73 522	-
G073	CCDB	Djibouti	1 091 310	991 441	99 869	-
G074	ECOWAS	Nigeria	2 000 000	358 350	1 641 650	-

THE AFRICAN CAPACITY BUILDING FOUNDATION
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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2016 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP I)						
(continued)						
G075	PNRC - CAF	Guinea Bissau	1 300 000	1 227 442	72 558	-
G076	PNRC - CMAP	Mauritania	1 200 000	1 200 000	-	-
G078	CI - ROAF	Zimbabwe	1 000 000	908 713	91 287	-
G079	NECF	Zimbabwe	2 000 000	1 573 277	426 723	-
G080	ZEPARU	Zimbabwe	1 500 000	1 499 828	172	-
G082	IEF	Gabon	3 000 000	2 982 857	17 143	-
G083	RE-CEMAC	Central African Republic	1 000 000	796 797	203 203	-
G084	BIDPA II	Botswana	1 500 000	1 498 763	1 237	-
G086	PTCI II	Burkina Faso	4 000 000	3 927 080	72 920	-
G087	IPAR II	Kenya	1 500 000	1 498 239	1 761	-
G089	MACROFOR	DRC	1 598 164	1 385 033	213 131	-
G090	IDEC II	Burundi	2 000 000	1 928 360	71 640	-
G091	GICAP	Gambia	850 000	766 505	83 495	9 601
G092	MEFMI II	Zimbabwe	2 500 000	2 498 873	1 127	-
G095	CAMERCAP	Cameroon	1 708 850	1 708 445	405	-
G097	NGO - COUNCIL	Kenya	850 000	389 015	460 985	-
G098	COMESA	Zambia	1 500 000	1 398 815	101 185	-
G099	EDRI	Ethiopia	1 500 000	1 499 479	521	-
G100	CAPED	Niger	1 500 000	1 500 348	(348)	-
G101	AERC-PhD	Kenya	2 000 000	1 978 230	21 770	-
G102	LMMP	Lesotho	1 396 000	829 044	566 956	-
G105	PARP	Nigeria	2 000 000	1 927 267	72 733	-
G107	IDEG	Ghana	1 500 000	1 458 972	41 028	-
G108	CEPOD	Senegal	1 800 000	1 646 359	153 641	-
G109	EPM II - UGANDA	Uganda	2 000 000	1 893 876	106 124	-
G111	EPM II - COTE D'IVOIRE	Cote d'Ivoire	2 000 000	1 999 999	1	-
G112	PCP (PSU)	South Africa	1 850 000	1 674 524	175 476	-

**THE AFRICAN CAPACITY BUILDING FOUNDATION
ANNEXURE TO THE FINANCIAL STATEMENTS**

1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2016 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP I) (continued)						
G114	AFRISTAT (ILO) LMIS PROJECT	Mali	1 500 000	1 423 855	76 145	-
G115	KIPPRA II	Kenya	1 700 000	1 700 000	-	-
G116	EPM II - GHANA	Ghana	2 000 000	1 976 237	23 763	-
G118	EPM II - CAMEROON	Cameroon	2 000 000	2 000 000	-	-
G119	CAREF	Cameroon	1 526 150	1 370 365	155 785	-
G120	IGE	Djibouti	998 985	956 890	42 095	-
G122	NCEMA III - CMD	Nigeria	700 000	375 676	324 324	10 335
G123	CASPOF	DRC	1 489 090	1 425 269	63 821	-
G124	EPRC III	Uganda	1 802 891	1 728 856	74 035	-
G125	ESRF III	Tanzania	1 500 000	1 196 169	303 831	-
G126	RECOFEM	Mali	1 000 000	944 314	55 686	-
G127	CAPE II (CAPOD)	Benin	1 200 000	1 174 790	25 210	-
G128	RESPEC	Congo	1 517 510	1 517 511	(1)	-
G129	RGC -B	Burkina Faso	275 000	275 000	-	-
G130	EGN	Ghana	300 000	283 245	16 755	-
G131	MRUTP	Sierra Leone	2 000 000	131 460	1 868 540	174 609
G132	CENAF	Gabon	1 305 933	1 150 442	155 491	-
G133	PRIECA /AO II	Senegal	2 200 000	2 200 000	-	-
G134	CMAAE	Kenya	2 200 000	2 105 928	94 072	-
G135	CANGO	Swaziland	1 000 000	849 707	150 293	-
G136	SADC - PF	Namibia	2 600 000	2 247 977	352 023	-
G137	RENFOR	Gabon	2 000 000	1 932 624	67 376	-
G138	ICP	Tunisia	1 000 000	1 000 001	(1)	-
G139	ABR	South Africa	750 000	416 410	333 590	-
G140	BOCONGO	Botswana	1 150 000	548 501	601 499	34 514
G141	CERCAP	Mali	2 000 000	1 973 238	26 762	-
G142	MSCBP - RWANDA (RCBP)	Rwanda	4 000 000	3 127 819	872 181	-
G142	PARECAP	Burkina Faso	2 000 000	1 994 712	5 288	-

THE AFRICAN CAPACITY BUILDING FOUNDATION
ANNEXURE TO THE FINANCIAL STATEMENTS

1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2016 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP I)						
(continued)						
G145	PREGESCO	DRC	1 800 000	1 749 038	50 962	-
G146	RECADIP	Congo	1 500 000	1 210 492	289 508	-
G147	RESAPOD	Senegal	300 000	70 000	230 000	-
G148	PRECAREF	Senegal	1 800 000	1 799 642	358	-
G149	NPMSP	Namibia	1 580 096	1 033 190	546 907	-
G150	ZIPAR	Zambia	1 500 000	1 289 960	210 040	-
G151	AFI	South Africa	800 000	505 033	294 967	-
G152	IPAR III	Kenya	1 200 000	1 116 763	83 237	-
G153	STRATEGIC TRANSFORMATION POLICY CENTER (STPC)	Capo Verde	1 015 889	1 003 004	12 885	-
G154	PSMTP - AU	Zimbabwe	3 000 000	2 934 490	65 510	-
G155	PSMTP - GIMPA	Ghana	3 000 000	2 971 072	28 928	-
G156	PSMTP - ENA DKR	Senegal	3 000 000	485 318	2 514 682	-
G157	EPAM	Eritrea	900 000	388 117	511 883	107 880
G158	CCDB II	Djibouti	675 000	494 104	180 896	85 985
G159	BCEAO/BEAC DEBT II	Cameroon	1 500 000	1 500 000	-	-
G160	PARCOSIT	Chad	936 380	648 489	287 891	-
G161	EALA	Tanzania	1 500 000	889 448	610 552	-
G162	UJAO/WAJA	Mali	1 500 000	1 500 000	-	-
G163	AMICAAAL II	Swaziland	1 000 000	983 720	16 280	-
G164	AERC-CMAP IV	Kenya	3 000 000	3 000 000	0	-
G165	PFMSP - ENA LBV	Gabon	3 000 000	2 656 505	343 495	-
G166	ZWRNC	Zimbabwe	1 000 000	948 012	51 988	-
G167	AAU	Ghana	2 800 000	2 407 134	392 866	-
G168	CAFRAD	Morocco	700 000	660 005	39 995	-
G169	CAPEX II	Burkina Faso	1 700 000	1 677 939	22 061	-
G170	CODESRIA - CP	Senegal	1 100 000	1 100 000	-	-

THE AFRICAN CAPACITY BUILDING FOUNDATION
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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2016 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP I)						
(continued)						
G171	BCEAO/BEAC MACRO III	Senegal	1 100 000	997 127	102 873	-
G172	PNRC - CAF II	Guinea Bissau	1 000 000	998 544	1 456	-
G173	WAIFEM II	Nigeria	2 300 000	2 297 087	2 913	-
G174	PRIME - MALI	Mali	1 000 650	860 209	140 441	18 556
G175	PRIME - MOZAMBIQUE	Mozambique	1 000 965	588 077	412 888	4 752
G176	PRIME - BURUNDI	Burundi	1 000 335	877 320	123 015	-
G177	CESAG II	Senegal	1 500 000	1 500 000	-	-
G178	PRIME - SIERRA LEONE	Sierra Leone	1 000 440	516 114	484 326	-
G179	CASC	Cameroon	4 000 000	3 265 157	734 843	2 036
G180	AWDF	Ghana	1 000 000	980 105	19 895	-
G181	NSO - Statistical System (NATSTA)	Malawi	1 200 000	487 917	712 083	7 120
G182	KENYA CLKNET	Kenya	297 000	142 887	154 113	-
G183	NEPAM - CAPE VERDE	Cape Verde	300 000	280 569	19 431	-
G184	CIAD	Sao Tome	1 000 000	935 488	64 512	43 702
G186	NEPRU III	Namibia	1 300 000	367 406	932 594	-
G188	PSCGT II (CCG II)	Kenya	900 000	758 445	141 555	-
G189	PNRC - CMAP II	Mauritania	1 450 000	1 450 000	-	-
G190	PRECAN	Burkina Faso	2 000 000	1 435 857	564 143	99 155
G191	NPTCI	Burkina Faso	8 000 000	7 981 345	18 655	-
G192	CIFAL OUAGADOUGOU	Burkina Faso	993 700	993 700	(0)	-
G193	CIFAL DURBAN	South Africa	1 006 300	802 402	203 898	-
G194	ZANSTAT (SZSS)	Tanzania	1 200 000	834 427	365 573	-
G195	UCCB	Uganda	4 500 000	2 111 358	2 388 642	-
G196	MEFMI III	Zimbabwe	2 000 000	1 999 620	380	-
G197	WUA	Zimbabwe	2 500 000	2 416 862	83 138	34 014
G198	EPM III - UGANDA - MAKERERE	Uganda	2 500 000	2 475 752	24 248	-
G199	PRCS-RCA	Central African Republic	1 400 000	1 343 962	56 038	-

THE AFRICAN CAPACITY BUILDING FOUNDATION
ANNEXURE TO THE FINANCIAL STATEMENTS

1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2016 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP I) (continued)						
G200	AFAO	Mali	1 700 000	1 672 876	27 124	-
G201	KSMS - MBFM	Kenya	1 500 000	1 210 408	289 592	-
G202	ZIMSTAT (CSO)	Zimbabwe	1 600 000	1 351 841	248 159	-
G203	CIRES - CAPEC III	Cote d'Ivoire	1 700 000	1 626 281	73 719	-
G204	BIDPA III	Botswana	1 700 000	1 475 746	224 254	-
G206	IDEC III	Burundi	2 000 000	1 926 131	73 869	-
G207	ZCSMBA (CBPZPS)	Zambia	1 700 000	1 529 462	170 538	-
G208	EPM III - COTE D'IVOIRE	Cote d'Ivoire	2 500 000	2 499 203	797	-
G211	PAP	South Africa	2 000 000	1 725 628	274 372	-
G212	ECOWAS (ESCAP)	Nigeria	1 500 000	300 798	1 199 202	-
G213	ARRF	Kenya	2 500 000	2 154 711	345 289	-
G214	EPM III - GHANA	Ghana	2 500 000	2 407 714	92 286	-
G216	EPM III - CAMEROON	Cameroon	2 500 000	2 239 816	260 184	-
G219	AU	Ethiopia	5 000 000	4 243 796	756 204	-
G223	PRICIEGA -GABON	Gabon	2 043 063	2 043 063	(0)	18 718
G228	PARFIT	Congo	2 000 000	540 517	1 459 483	21 952
G235	ETHIOPIA ECONOMIC ASSOCIATION	Ethiopia	719 941	686 365	33 576	-
Sub- total			259 729 456	224 915 755	34 813 701	672 929

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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
	NFPs (continued)					
	SAFEWINDS and Seed Grants		3 396 645	2 129 103	1 267 542	373 866
	Total Grant Commitments- Expanded Mandate (SMTP I)		264 427 301	227 604 349	36 822 952	1 028 078
	Projects Under Expanded Mandate (SMTP II)					
G205	EPM - ZAMBIA	Zambia	2 000 000	1 999 044	956	-
G209	WAEMU (UEMOA)	Burkina Faso	2 000 000	945 253	1 054 747	-
G210	EPM - MOZAMBIQUE	Mozambique Democratic Republic of Congo	2 200 000	2 002 379	197 621	-
G215	GPE KINSHASA	Congo	2 467 847	2 400 914	66 933	2 994
G217	PSF - (RWANDA PSF-FSP)	Rwanda	1 700 000	1 525 714	174 286	-
G218	CAPAN II	Benin	1 500 000	1 493 481	6 519	87 931
G220	CEPA Phase III	Ghana	1 500 000	1 385 177	114 823	-
G221	LESOTHO COUNCIL OF NGOS (LCN)	Lesotho	1 200 000	1 149 108	50 892	-
G222	NGOCC Phase II	Zambia	1 204 000	934 722	269 278	-
G225	CEEAC-REPAC	Gabon	1 500 000	135 389	1 364 611	200 000
G226	AERC-PhD Phase II	Kenya	3 500 000	3 255 091	244 909	-
G227	PARP Phase II	Nigeria	2 000 000	1 995 773	4 227	-
G229	CAPED II	NIGER	1 600 000	1 581 335	18 665	-
G230	CAMERCAP - PHASE II SEPARC -SWAZILAND ECONOMIC POLICY RESEARCH CENTRE	Cameroon	1 400 000	1 400 000	-	-
G231	CEPOD PHASE II	Swaziland	738 505	733 607	4 898	-
G232		Senegal Central African Republic	1 500 000	1 206 256	293 744	-
G233	RE-CEMAC Phase II	Republic Ethiopia	1 800 000	1 739 991	60 009	5 559
G234	EDRI II	Ethiopia	1 400 000	1 101 882	298 118	-
G236	TANGO	The Gambia	1 061 000	1 053 000	8 000	-
G237	PADCL	Djibouti	700 000	-	700 000	-

THE AFRICAN CAPACITY BUILDING FOUNDATION
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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP II)						
(continued)						
G239	LMIS II	Mali	1 500 000	930 820	569 180	-
G240	RECOFEM II	Mali	1 500 000	1 447 965	52 035	29 213
G241	IDEG-CAP PHASE II	Ghana	2 373 646	2 357 163	16 483	-
G242	RGC -B II	Burkina Faso	550 000	-	550 000	-
G243	EPAU	Nigeria	1 912 000	669 086	1 242 914	115 791
G245	PRGE - Burundi	Burundi	2 335 828	2 335 829	(1)	6 648
G246	ZEPARU II	Zimbabwe	2 000 000	1 823 034	176 966	-
G247	EABC	Tanzania	1 800 000	1 326 330	473 670	-
G248	TZ - CLKNET (TANZANET)	Tanzania	500 000	447 932	52 068	-
G249	EPRC IV	Uganda	1 600 000	1 171 430	428 570	-
G250	CERCAP II	MALI	1 735 460	1 708 298	27 162	-
G251	CAPE III	Burkina Faso	2 243 605	2 241 327	2 278	-
G252	KIPPRA PHASE III	Kenya	1 605 132	1 596 135	8 997	-
G253	CADERDT - TOGO	Togo	1 477 550	1 467 330	10 220	1 738
G254	CREAM MADAGASCAR PHASE II	Madagascar	1 520 694	1 489 363	31 331	16 693
G255	EGN PHASE II	Ghana	368 293	364 258	4 035	-
G256	Horn Economic & Social Policy Institute (HESPI)	Ethiopia	2 800 000	2 800 000	(0)	-
G257	WAIFEM PHASE III	Nigeria	1 725 875	1 725 875	-	-
G258	CAP WAMI PHASE I	Ghana	2 000 000	1 997 616	2 384	-
G259	PSMTP - GIMPA PHASE II	Ghana	3 212 649	3 139 888	72 761	-
G260	CTA	Mozambique	538 017	451 540	86 477	-
G280	COMESA II	Zambia	2 867 401	2 840 736	26 665	-
G283	CEEG - MOZAMBIQUE	Mozambique	532 443	450 752	81 691	39 813
G288	PARLIAMENT OF SIERRA LEONE	Sierra Leone	500 000	344 401	155 599	70 000
Sub- total SMTP II			72 469 945	63 457 046	9 012 899	583 801

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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP II) (continued)						
	SAFEWINDS and Seed Grants		1 249 380	246 198	1 003 182	401 922
Total Grant Commitments- Expanded Mandate (SMTP II)			73 719 325	63 703 244	10 016 082	985 723
Projects Under Expanded Mandate (SMTP III)						
G261	AWDF PHASE II	Ghana	1 900 000	1 895 075	4 925	-
G262	GPE YAOUNDE II PHASE IV	Cameroon	2 000 000	1 997 859	2 141	-
G263	CODESRIA PHASE II	Senegal	1 649 034	1 649 034	-	-
G264	CESAG PHASE III	Senegal	1 000 000	1 000 000	-	-
G265	GPE ABIDJAN PHASE IV	Cote d'Ivoire	2 493 362	2 493 362	-	-
G266	GFID PHASE I	Djibouti	1 274 252	1 274 101	151	-
G267	WJA PHASE II	Zimbabwe	723 509	636 745	86 764	60 000
G268	SSCAP	South Sudan	1 227 029	976 726	250 303	-
G269	MORIIC	Zimbabwe	926 974	720 934	206 040	-
G270	ZCDP	Zimbabwe	1 000 000	839 524	160 476	13 040
G271	RESPEC PHASE II	Republic of Congo	691 356	686 418	4 939	593
G272	CAFRAD PHASE II	Morocco	465 575	433 892	31 683	24 527
G273	CMAF III - MAURITANIA	Mauritania	1 951 081	1 951 081	-	-
G274	PROFAP PHASE I	Chad	1 500 000	1 495 450	4 550	479
G275	PRCS-RCA II	Central Africa Republic	944 668	944 668	-	-
G276	FEMNET	Kenya	300 000	232 502	67 498	-
G277	AERC CMAAE II	Kenya	2 811 665	2 809 165	2 500	-
G278	IPAR CAP	Rwanda	1 408 966	1 408 966	-	-
G279	MISA	Namibia	350 000	331 997	18 003	5 328
G281	CIFAL OUAGA - PHASE II	Burkina Faso	697 573	697 573	-	-
G282	UJAO-WAJA PHASE II	Mali	295 952	295 952	-	150 000
G284	FAS-CAP	Senegal	789 658	789 658	-	-
G285	AAU CADRE PHASE II	Ghana	2 400 000	2 387 181	12 819	-

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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP III) (continued)						
G286	EPM GHANA PHASE IV	Ghana	2 783 829	2 783 830	(0)	-
G287	EPM MAKERERE PHASE IV	Uganda	2 330 799	2 318 271	12 528	1 231
G289	CANGO PHASE II	Swaziland	522 008	521 414	594	-
G290	IDEC PHASE IV	Burundi	1 100 000	1 100 000	-	-
G291	ESRF PHASE IV	Tanzania	1 246 200	1 246 070	130	-
G292	AUST-ABUJA	Nigeria	2 178 903	2 178 903	(0)	-
G293	2IE OUAGA	Burkina Faso	900 129	900 129	-	-
G294	NM-AIST-ARUSHA	Tanzania	2 260 000	2 259 363	637	-
G295	FARNPAN	South Africa	2 073 245	2 071 987	1 258	-
G296	AU - CAP II (Bridging Fund)	Ethiopia	608 291	608 291	-	-
G297	SADC-PF II	Namibia	500 000	393 209	106 791	-
G298	CAMERCAP - PARC	Cameroon	700 000	686 648	13 352	-
G299	PPRC-CI	Cote d'Ivoire	3 841 159	3 841 159	-	-
G300	PSMTP ENA LIBREVILLE II	Gabon	800 000	502 816	297 184	102 665
G301	EPM ZAMBIA II NILS (NATIONAL INSTITUTE) FOR LEGISLATIVE STUDIES)	ZAMBIA	1 216 442	1 216 442	(0)	-
G302	MEFMI IV	Nigeria	900 000	900 000	-	-
G303	MINDS - Mandela Institute for Development Studies	Zimbabwe	1 200 000	961 764	238 236	-
G304		South Africa	123 436	123 436	-	-
G307	AU - CAP II	Ethiopia	1 722 081	1 713 741	8 340	-
G308	CEPOD III	Senegal	646 942	639 867	7 075	-
G309	EAC	Tanzania	470 657	463 385	7 272	-
G310	IGAD	Djibouti	762 543	762 543	-	-
G318	PRCS - UEMOA		253 754	211 546	42 208	-
G319	MPPRAP	Malawi	500 000	481 721	18 279	-
G321	GHANA - CAP (GEPARI)	Ghana	313 270	308 722	4 548	2 449

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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP III) (continued)						
Additional Allocation						
G150	ZIPAR	Zambia	197 000	95 319	101 681	-
G226	AERC-PhD Phase II	Kenya	350 000	349 395	605	-
G234	EDRI II	Ethiopia	142 097	139 896	2 201	-
G235	ETHIOPIA ECONOMIC ASSOCIATION	Ethiopia	150 000	131 036	18 964	-
G250	CERCAP II	MALI	300 000	270 362	29 638	-
G251	CAPEX III	Burkina Faso	377 347	328 056	49 291	-
G257	WAIFEM PHASE III	Nigeria	700 000	673 112	26 888	-
G281	CIFAL OUAGA - PHASE II	Burkina Faso	307 423	247 792	59 631	-
G301	EPM ZAMBIA II NILS (NATIONAL INSTITUTE) FOR LEGISLATIVE STUDIES)	ZAMBIA	70 000	70 000	-	-
G302		Nigeria	400 000	400 000	-	-
Sub- total SMPT III			61 748 210	59 848 091	1 900 118	360 312

**Total Grant Commitments - Expanded Mandate
(SMTP I +
SMTP II + SMTP III)**

399 894 835	351 155 684	48 739 152	2 392 830
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**THE AFRICAN CAPACITY BUILDING FOUNDATION
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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)						
G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
	FICAD					
LOA01/2011	Strengthening Youth Capacity in Climate Change Mit	Zimbabwe	98 640	98 640	-	-
LOA84	Dev't of Appropriate Techn for Large Scale Utilizat	Uganda	94 600	94 600	-	-
LOA03/2011	Africa Unbound	Ethiopia	100 000	100 000	-	-
LOA04/2011	Zambia Evaluation association (ZEA) Capacity Development Research Group (CDRG)	Zambia	99 740	-	99 740	70 000
LOA05/2011	YES Nigeria	Nigeria	88 935	55 000	33 935	-
LOA06/2012	International Cocoa Organization	Nigeria	100 000	30 132	69 868	69 868
LOA07/2012	Training for Employment & Entrepreneurship	London	100 000	100 000	-	-
LOA08/2012	Consumer Unity & Trust Society		40 000	21 521	18 479	5 938
LOA9/2012	Small Enterprise Assistance Fund		39 911	39 016	895	-
LOA8/2012	EDC		60 000	60 000	-	-
LOA13/7/13	Association for the Advancement of African Women Economists (AAAWE) - LOA 93 - 9 - 2015		70 000	31 687	38 313	38 313
LOA93/9/2015	Center for Regional Integration LOA 3/7/16	South Africa	49 000	26 324	22 676	3 760
LOA3/7/16	ZEPARU LOA 1/7/16	Ghana	98 600	97 185	1 415	284
LOA1/7/16	Centre D'actions pour l'Environnement et le Developpement Durable ACED LOA 2/7/16	Zimbabwe	64 430	63 398	1 032	-
LOA 2/7/16	Femmes et Education des Adultes (FEDA) Dukes Transnational Consult & Integrated Services (DTClS) Kabale Municipality Development Foundation (KMDF)	Democratic Republic of Congo	56 000	54 776	1 224	(15)
LOA14/2/17			27 213	19 776	7 437	5 000
LOA15/2/17		Nigeria	99 540	73 442	26 098	21 201
LOA13/2/17		Uganda	100 000	98 308	1 692	-
Total FICAD Projects			1 386 609	1 063 804	322 805	214 349

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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
	SPECIAL PROJECTS					
	Bill and Melinda Gates Funding					
	Tobacco Control Initiatives					
G311	IECT	Benin	195 434	130 762	64 672	20 000
G312	AMALUTS	Mauritania	178 230	132 432	45 798	15 000
G313	CISLAC	Nigeria	193 230	134 450	58 780	30 000
G314	IILA	Kenya	175 434	113 067	62 367	26 000
G315	MPS-GABON	Gabon	187 230	136 372	50 858	15 400
G316	PNFCD	Uganda	59 889	29 888	30 001	30 000
G317	RAID	Gambia	234 359	167 908	66 451	24 883
G320	PREVENIR	SENEGAL	200 434	150 000	50 434	-
G322	MWECS - MATHIOWS WONDU-YE ETHIOPIA CANCER SOCIETY	Ethiopia	150 000	62 113	87 887	30 000
G323	ATCA	Togo	450 000	257 731	192 269	90 000
G324	ANTI TOBACCO NETWORK (ATN) BOTSWANA	Botswana	150 000	63 623	86 377	30 000
G325	Ministry Of Health Senegal	Senegal	800 000	534 527	265 473	100 000
G326	Sefako Magkatho University	South Africa	1 300 000	326 194	973 806	255 067
G328	HPP Botswana	Botswana	125 000	26 500	98 500	30 000
G900	CTCA	Uganda	4 082 684	2 831 258	1 251 426	172 357
G901	University of Cape Town	South Africa	1 418 215	952 937	465 278	300 000
G902	ACBF Tobacco grant management		4 458 570	1 308 350	3 150 220	
	Think Tanks	Various	180 000	74 693	105 307	1 308
G331	CLUCOD	Cote D'Ivoire	130 000	-	130 000	
	WCTOH Participants	South Africa	40 945	-	40 945	

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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
SPECIAL PROJECTS						
Bill and Melinda Gates Funding (continued)						
Bill and Melinda Gates Business Cases						
LOA7/11/16	AURUM	South African Republic Federal	470 300	330 357	139 943	80 000
LOA16/11/08	REPOA	Republic of Tanzania	400 000	103 571	296 430	80 000
LOA17/01/12	TAC	South African Republic	400 000	21 129	378 871	138 877
LOA28/06/17	PSIN	Nigeria	345 000	-	345 000	175 000
G903	Capacity Development Project		1 384 700	432 033	952 667	-
TOTAL BMG Support			17 709 654	8 319 893	9 389 761	1 643 892
AfDB Support to SMTP III						
AA149/06/2017	PROFAP	CHAD	100 000	93 585	6 415	324
ACT157/07/201	LIMPAC	Liberia	148 000	-	148 000	84 000
G327	MEFMI	Regional	1 200 000	378 757	821 243	250 000
G329	NILS-CAP	Nigeria	1 100 000	234 492	865 508	200 000
G330	WAIFEM	Nigeria	1 300 000	152 915	1 147 085	200 000
LOA164/08/201	NILS-AGOA	Nigeria	220 000	34 891	185 109	100 000
HESPI-Support to crisis/conflict affected countries in South Sudan						
LOA165/10/201		South Sudan	215 000	19 921	195 079	43 000
TOTAL			4 283 000	914 561	3 368 439	877 324

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1. Comprehensive Project Grant Details as at 31 December 2017 (continued)

G.no	Name	Country	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
	SPECIAL PROJECTS (continued)					
	Other Special Projects					
	ACBF - UNECA Partnership		242 982	235 324	7 658	7 658
	AFRITACs		3 854 515	3 525 726	328 789	328 789
	IOM		172 460	172 460	-	-
	Program Activities		1 437 045	1 092 699	344 346	16 056
	Total Special Projects		5 707 002	5 026 208	680 794	352 503
	Consolidated Grant Commitment Doubtful advances/debts (Note 9) Net Consolidated Grant Commitment		515 500 205	446 521 808	68 978 398	5 487 756
				2 799 829		(2 799 829)
			515 500 205	449 321 636	68 978 398	2 687 927

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2. Active Project Grant Details as at 31 December 2017

G.no	Name	Country	Approval Date	Closing Date	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
Grant Commitments - Phase II								
G187	LIMPAC	Liberia	08-Feb-07	31-Dec-12	1 800 000	504 516	1 295 484	6 858
Total Grant Commitments - Phase II					1 800 000	504 516	1 295 484	6 858
Projects Under Expanded Mandate (SMTP I)								
G197	WUA ETHIOPIA ECONOMIC	Zimbabwe	07-Dec-06	30-Sep-17	2 500 000	2 416 862	83 138	34 014
G235	ASSOCIATION	Ethiopia	08-Dec-08	30-Dec-16	719 941	686 365	33 576	-
Total Grant Commitments- Expanded Mandate (SMTP I)					3 219 941	3 103 227	116 714	34 014
Projects Under Expanded Mandate (SMTP II)								
G215	GPE KINSHASA	DRC	28-Aug-07	28-Feb-15	2 467 847	2 400 914	66 933	2 994
G241	IDEG-CAP PHASE II	Ghana	13-Dec-08	30-Sep-17	2 373 646	2 357 163	16 483	-
G252	KIPRA PHASE III	Kenya	01-Jun-10	30-Jun-17	1 605 132	1 596 135	8 997	-
G253	CADERDT - TOGO CREAM MADAGASCAR	Togo	01-Sep-09	31-Dec-17	1 477 550	1 467 330	10 220	1 738
G254	PHASE II Horn Economic & Social Policy Institute (HESPI)	Madagascar	13-Dec-08	31-Dec-16	1 520 694	1 489 363	31 331	16 693
G256	CAP WAMI PHASE I	Ethiopia	08-Dec-11	31-Dec-17	2 800 000	2 800 000	(0)	-
G258	PSMTP - GIMPA PHASE II	Ghana	08-Dec-11	31-Dec-17	2 000 000	1 997 616	2 384	-
G259	COMESA II	Ghana	03-Dec-10	31-Dec-17	3 212 649	3 139 888	72 761	-
G280	CEEG - MOZAMBIQUE PARLIAMENT OF	Zambia	03-Dec-10	30-Sep-17	2 867 401	2 840 736	26 665	-
G283	SIERRA LEONE	Mozambique	01-Nov-11	28-Jul-16	532 443	450 752	81 691	39 813
G288		Sierra Leone	01-Sep-09	30-Sep-16	500 000	344 401	155 599	70 000
Total Grant Commitments- Expanded Mandate (SMTP II)					21 357 362	20 884 298	473 064	131 238

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2. Active Project Grant Details as at 31 December 2017

G.no	Name	Country	Approval Date	Closing Date	Grant approved 31 Dec 2017 US\$	Cumulative Investment as of 31 Dec 2017 US\$	Grant balances as of 31 Dec 2017 US\$	Unretired advances as of 31 Dec 2017 US\$
Projects Under Expanded Mandate (SMTP III)								
G261	AWDF PHASE II GPE YAOUNDE II PHASE IV	Ghana	23-Feb-12	31-Dec-17	1 900 000	1 895 075	4 925	-
G262	CODESRIA PHASE II	Cameroon	12-Feb-12	11-Apr-17	2 000 000	1 997 859	2 141	-
G263	CESAG PHASE III	Senegal	12-Feb-12	11-Apr-17	1 649 034	1 649 034	-	-
G264	GPE ABIDJAN PHASE IV	Senegal	12-Feb-12	11-Apr-17	1 000 000	1 000 000	-	-
G265	GFID PHASE I	Cote d'Ivoire	12-Feb-12	11-Apr-17	2 493 362	2 493 362	-	-
G266	WUA PHASE II	Djibouti	12-May-12	31-Dec-17	1 274 252	1 274 101	151	-
G267	SSCAP	Zimbabwe	06-Jun-12	19-Sep-17	723 509	636 745	86 764	60 000
G268	RESPEC PHASE II	Sudan	06-Jun-12	30-Sep-15	1 227 029	976 575	250 454	152
G271	CAFAD PHASE II	Republic of Congo	06-Jun-12	31-Dec-17	691 356	686 418	4 939	593
G272	CMAF III - MAURITANIA	Morocco	06-Jun-12	26-Jun-16	465 575	409 366	56 210	24 527
G273	PROFAP PHASE I	Mauritania	06-Jun-12	31-Dec-17	1 951 081	1 951 081	-	-
G274	PRCS-RCA II	Chad	06-Jun-12	31-Dec-17	1 500 000	1 495 450	4 550	479
G275	FEMNET	Central Africa	06-Jun-12	31-Dec-17	944 668	944 668	-	-
G276	AERC CMAAE II	Republic of Kenya	06-Jun-12	30-Jun-16	300 000	232 502	67 498	-
G277	IPAR CAP	Kenya	06-Jun-12	30-Jun-17	2 811 665	2 809 165	2 500	-
G281	CIFAL OUAGA - PHASE II	Rwanda	06-Jun-12	30-Jun-17	1 408 966	1 408 966	-	-
G282	UJAO-WAJA PHASE II	Burkina Faso	01-Apr-12	31-Dec-17	697 573	697 573	-	-
G284	FAS-CAP	Mali	04-Aug-12	03-Aug-16	295 952	295 952	-	150 000
G285	AAU CADRE PHASE II	Senegal	03-Aug-12	31-Dec-17	789 658	789 658	-	-
G286	EPM GHANA PHASE IV	Ghana	01-Apr-12	30-Sep-16	2 400 000	2 387 181	12 819	-
G287	EPM MAKERERE PHASE IV	Ghana	01-Apr-12	30-Sep-16	2 783 829	2 783 830	(0)	-
G289	CANGO PHASE II	Uganda	25-Sep-12	30-Sep-17	2 330 799	2 318 271	12 528	1 231
G290	IDEC PHASE IV	Swaziland	01-Apr-12	30-Sep-16	522 008	521 414	594	-
G291	ESRF PHASE IV	Burundi	01-Apr-12	30-Sep-16	1 100 000	1 100 000	-	-
G292	AUST-ABUJA	Tanzania	01-Apr-12	31-Dec-17	1 246 200	1 246 070	130	-
G293	2iE OUAGA	Nigeria	01-Apr-12	31-Dec-17	2 178 903	2 178 903	(0)	-
G294	NM-AIST-ARUSHA	Burkina Faso	01-Apr-12	30-Sep-17	900 129	900 129	-	-
		Tanzania	01-Apr-12	31-Dec-17	2 260 000	2 259 363	637	-

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Projects Under Expanded Mandate (SMTP III)								
(continued)								
G295	FARNPAN	South Africa	01-Apr-12	31-Dec-17	2 073 245	2 071 987	1 258	-
G298	CAMERCAP - PARC	Cameroon	01-Apr-12	31-Dec-17	700 000	686 648	13 352	-
G299	PPRC-CI	Cote d'Ivoire	24-Sep-12	31-Dec-17	3 841 159	3 841 159	-	-
G300	PSMTP ENA LIBREVILLE II	Gabon	24-May-13	30-Jun-17	800 000	502 816	297 184	102 665
G301	EPM ZAMBIA II	ZAMBIA	24-May-13	31-Dec-17	1 286 442	1 286 442	-	-
	MINDS - Mandela Institute				123 436	123 436	-	-
G304	for Development Studies	South Africa	01-Apr-12	30-Nov-16	1 722 081	1 713 741	8 340	-
G307	AU - CAP II	Ethiopia	01-Dec-14	31-Dec-17	646 942	639 867	7 075	-
G308	CEPOD III	Senegal	01-Dec-14	31-Dec-17	470 657	463 385	7 272	-
G309	EAC	Tanzania	01-Dec-14	31-Dec-17	762 543	762 543	-	-
G310	IGAD	Djibouti	01-Dec-14	31-Dec-17	253 754	211 546	42 208	-
G318	PRCS - UEMOA	Malawi	01-Dec-14	31-Dec-17	500 000	481 721	18 279	-
G319	MPPRAP		01-Dec-14	31-Dec-17	313 270	308 722	4 548	2 449
G321	GHANA - CAP (GEPARI)	Ghana	01-Dec-14	31-Dec-17				
Additional Allocation								
G150	ZIPAR	Zambia	31-Oct-16	31-Dec-17	197 000	95 319	101 681	-
G226	AERC-PhD Phase II	Kenya	31-Oct-16	31-Dec-17	350 000	349 395	605	-
G234	EDRI II	Ethiopia	31-Oct-16	31-Dec-17	142 097	139 896	2 201	-
G235	ETHIOPIA ECONOMIC ASSOCIATION	Ethiopia	31-Oct-16	31-Dec-17	150 000	131 036	18 964	-
G250	CERCAP II	MALI	31-Oct-16	31-Dec-17	300 000	270 362	29 638	-
G251	CAPEs III	Burkina Faso	31-Oct-16	31-Dec-17	377 347	328 056	49 291	-
G257	WAIFEM PHASE III	Nigeria	31-Oct-16	31-Dec-17	700 000	673 112	26 888	-
	CIFAL OUAGA - PHASE II				307 423	247 792	59 631	-
G281		Burkina Faso	31-Oct-16	31-Dec-17	70 000	-	70 000	-
G301	EPM ZAMBIA II	ZAMBIA	31-Oct-16	31-Dec-17	400 000	400 000	-	-
	NILS (NATIONAL INSTITUTE) FOR LEGISLATIVE STUDIES)	Nigeria	31-Oct-16	31-Dec-17				
G302					56 332 945	55 067 693	1 265 252	342 096
Sub- total SMPT III								
Total Grant Commitments - Expanded Mandate (SMTP I + SMTP II + SMTP III)					82 710 248	79 559 734	3 150 514	514 205

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			Date						
	FICAD								
	Association for the Advancement of African Women Economists (AAAWE) - LOA 93 - 9 - 2015	South Africa	29-Sep-15	09-Jun-17	49 000	26 324	22 676	3 760	
LOA93/9/2015	Center for Regional Integration LOA 3/7/16	Ghana	29-Aug-16	31-Aug-17	98 600	97 185	1 415	284	
LOA3/7/16	ZEPARU LOA 1/7/16	Zimbabwe	29-Aug-16	31-Aug-17	64 430	63 398	1 032	-	
LOA1/7/16	Centre D'actions pour l'Environnement et le Developpement Durable ACED LOA 2/7/16	Benin Democratic Republic of Congo	29-Aug-16	31-Aug-17	56 000	54 776	1 224	(15)	
LOA 2/7/16	Femmes et Education des Adultes (FEDA)		13-Feb-17	28-Feb-18	27 213	19 776	7 437	5 000	
LOA14/2/17	Dukes Transnational Consult & Integrated Services (DTCIS)	Nigeria	13-Feb-17	28-Feb-18	99 540	73 442	26 098	21 201	
LOA15/2/17	Kabale Municipality Development Foundation (KMDF)	Uganda	13-Feb-17	28-Feb-18	100 000	98 308	1 692	-	
LOA13/2/17									
	Total FICAD Projects				494 783	433 209	61 574	30 230	
	SPECIAL PROJECTS								
	Bill and Melinda Gates Funding Tobacco Control Initiatives								
G311	IECT	Benin	01-Dec-14	30-Jun-18	195 434	130 762	64 672	20 000	
G312	AMALUTS	Mauritania	01-Dec-14	30-Jun-18	178 230	132 432	45 798	15 000	
G313	CISLAC	Nigeria	01-Dec-14	30-Jun-18	193 230	134 450	58 780	30 000	
G314	IILA	Kenya	01-Dec-14	30-Jun-18	175 434	113 067	62 367	26 000	
G315	MPS-GABON	Gabon	01-Dec-14	30-Jun-18	187 230	136 372	50 858	15 400	
G316	PNFCD	Uganda	01-Dec-14	31-Dec-17	59 889	29 888	30 001	30 000	
G317	RAID	Gambia	01-Dec-14	30-Jun-18	234 359	167 908	66 451	24 883	

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SPECIAL PROJECTS								
Bill and Melinda Gates Funding								
Tobacco Control Initiatives								
(continued)								
G320	PREVENIR	SENEGAL	08-Jul-15	30-Jun-18	200 434	150 000	50 434	-
	MWECS - MATHIOWS WONDU-YE ETHIOPIA CANCER SOCIETY	Ethiopia	10-Mar-16	30-Jun-18	150 000	62 113	87 887	30 000
G322		Togo	10-Mar-16	31-Dec-18	450 000	257 731	192 269	90 000
G323	ATCA							
G324	ANTI TOBACCO NETWORK (ATN)	Botswana	10-Mar-16	31-Jul-18	150 000	63 623	86 377	30 000
G325	Ministry Of Health Senegal	Senegal	10-Mar-16	31-Dec-18	800 000	534 527	265 473	100 000
G326	University	South Africa	10-Mar-16	31-Dec-18	1 300 000	326 194	973 806	255 067
G328	Sefako Magkatho	Botswana	28-Aug-17	31-Jul-18	125 000	26 500	98 500	30 000
G900	HPP Botswana	Uganda	10-Mar-16	31-Dec-18	4 082 684	2 831 258	1 251 426	172 357
G901	CTCA	South Africa	10-Mar-16	31-Dec-18	1 418 215	952 937	465 278	300 000
	University of Cape Town							
G902	ACBF Tobacco grant management	Various	-	31-Dec-18	4 458 570	1 308 350	3 150 220	-
	Think Tanks				180 000	74 693	105 307	1 308
G331	CLUCOD	Cote D'Ivoire	21-Dec-17	15-Dec-18	130 000	-	130 000	-
	WCTOH Participants	South Africa	-	-	40 945	-	40 945	-
Bill and Melinda Gates Business								
Cases								
LOA7/11/16	AURUM	South African Republic Federal	25-Nov-16	31-Dec-18	470 300	330 357	139 943	80 000
LOA16/11/08	REPOA	Republic of Tanzania	25-Nov-16	31-Dec-18	400 000	103 571	296 430	80 000
LOA17/01/12	TAC	South African Republic	13-Dec-16	31-Dec-18	400 000	21 129	378 871	138 877
LOA28/06/17	PSIN	Nigeria	23-Jun-17	30-Apr-19	345 000	-	345 000	175 000
G903	Capacity Development Project				1 384 700	432 033	952 667	-
TOTAL BMG Support					17 709 654	8 319 893	9 389 761	1 643 892

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			Date	Closing Date				
	AfDB Support to SMTP III							
AA149/06/2017 ACT157/07/201 7	PROFAP	CHAD	23-Jun-17	28-Feb-18	100 000	93 585	6 415	324
G327	LIMPAC	Liberia	24-Jul-17	30-Jul-18	148 000	-	148 000	84 000
G329	MEFMI	Regional	28-Apr-17	30-Jun-18	1 200 000	378 757	821 243	250 000
G330	NILS-CAP	Nigeria	28-Apr-17	30-Sep-18	1 100 000	234 492	865 508	200 000
LOA164/08/201 7	WAIFEM	Nigeria	28-Apr-17	30-Sep-18	1 300 000	152 915	1 147 085	200 000
	NILS-AGOA	Nigeria	11-Sep-17	31-Mar-18	220 000	34 891	185 109	100 000
	HESPI-Support to crisis/conflict affected countries in South Sudan	South Sudan	11-Oct-17	30-Apr-18	215 000	19 921	195 079	43 000
	Total AfDB Support				4 283 000	914 561	3 368 439	877 324
	Other Special Projects							
	Program Activities				1 437 045	1 092 699	344 346	16 056
	Total Special Projects				1 437 045	1 092 699	344 346	16 056
	Consolidated Grant Commitment				106 634 730	90 320 096	16 314 634	3 081 708