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FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA
MINISTRY OF FINANCE

ቁጥር. 16.11.19/7/657
Ref.No
ቀን. 05 JAN 2024
Date

European Union Ethiopian country Office
PSNP Current Donor chair
Addis Ababa

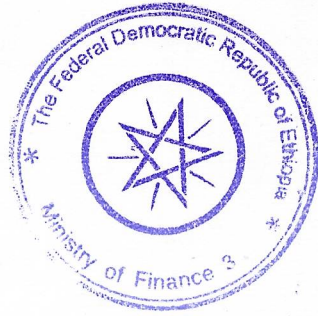
Dear Sirs:

Subject: - Submission of PSNP-5 Annual Financial Audit report for the period of July 8, 2022-July 7,2023

Attached here with, please find the Annual financial Audit report of Productive safety net Program (PSNP-5) for the period of July 8, 2022 to July 7, 2023 audited by Audit Service Corporation.

- Annual Audit findings and recommendations (one copy)
- Audit financial statements (one copy)

Thank you for your usual cooperation.



Sincerely,

Fedu Degu Lakew
Channel One Programs
Coordinating
Department Head

CC.

- World Bank, Ethiopia Country Office
- Ministry of Agriculture, Food Security Coordination Office
Addis Ababa
- H.E. State Minister for Economic Cooperation
- Channel One Programs Coordinating Department
- Productive safety Net program_ Follow-up

MoF



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Office of the Federal Auditor General
Audit Service Corporation

ቁጥር Ase/802/11/2024
Ref. 0-2 JAN. 2024
ቀን
Date

The Minister

Ministry of Finance, Channel One Program Coordinating Department

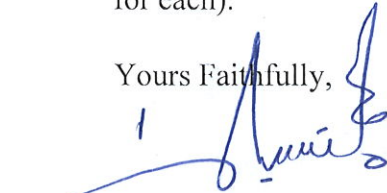
Addis Ababa

Subject: Sending Final Independent Auditor's Report and Management Letter

Dear Sir,

Enclosed please find Final Independent Auditor's Report and Management Letter of Productive Safety Net Programme V (PSNP V) for the period from 08 July 2022 to 07 July 2023 (Four copies for each).

Yours Faithfully,


Gashe Yemane Desta (FCCA)
Director General



CC: Office of the Federal Auditor General (one copy)

Addis Ababa

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**AUDIT SERVICES
CORPORATION**

THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA

MINISTRY OF FINANCE

PRODUCTIVE SAFETY NET PROGRAMME V (PSNP V)

INDEPENDENT AUDITOR'S REPORT

AND

FINANCIAL STATEMENTS

07 JULY 2023



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**Office of the Federal Auditor General
Audit Service Corporation**

**INDEPENDENT AUDITOR'S REPORT ON THE
FINANCIAL STATEMENTS OF MINISTRY OF FINANCE
PRODUCTIVE SAFETY NET PROGRAM V (PSNP-V) - P 172479**

Opinion

We have audited the accompanying financial statements of Productive Safety Net Program V (PSNP-V) of the Federal Democratic Republic of Ethiopia, Ministry of Finance, financed by Credit Number 6798-ET and Grant Number D745-ET, which comprise the balance sheet as at 07 July 2023 and the statement of sources and uses of funds for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion the financial statements give a true and fair view of the financial position of the Productive Safety Net Programme V (PSNP V) of the Federal Democratic Republic of Ethiopia, Ministry of Finance as at 07 July 2023 and of its sources and uses of funds for the year then ended in accordance with the Ethiopian Government's Manual of the Federal Accounting System which is based on a modified cash basis of accounting described in notes to the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). We are independent of the audited entity / Ministry of Finance and its sub implementers in accordance with the relevant ethical requirements relating to the audit, and have fulfilled the auditor's other ethical responsibilities in accordance with these requirements as per the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code).

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

The Ministry of Finance is responsible for the preparation and fair presentation of these financial statements in accordance with the Ethiopian Government's Manual of the Federal Accounting System which is based on a modified cash basis of accounting, and for such internal control as the Ministry determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Reports on other requirements

As required by the terms of reference for financial audit and the World Bank guidelines we report that, to the extent we can assess:

- a) All external financing has been used in accordance with the conditions of the relevant financing agreements, with due attention to economy and efficiency, and only for the purposes for which the financing was provided;
- b) Counterpart funds have been provided and used in accordance with the relevant financing agreements, with due attention to economy and efficiency and only for the purposes for which they are provided;

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- c) Goods, works and services financed have been procured in accordance with the relevant financing agreements including specific provisions of the World Bank Procurement policies and procedures;
- d) All necessary supporting documents, records and accounts have been maintained in respect of all project activities;
- e) Designated Accounts have been maintained in accordance with the provisions of the relevant financing agreements and funds disbursed out of the Accounts were used only for the purposes intended in the financing agreements;
- f) National laws and regulations have been complied with and that the financing and accounting procedures approved for the Programme were followed and used;
- g) Financial performances of both the Programme and of implementing partners are satisfactory;
- h) Assets procured from Programme funds exist and there is a verifiable ownership by the Programme implementing agencies or beneficiaries in line with the financing agreement; and
- i) we did not come across with any ineligible expenditures included in withdrawal applications; and
- j) our examination revealed no major weaknesses or irregularities in the system of internal control over financial expenditures.
- k) Furthermore, with respect to the interim financial reports (IFRs) submitted during the year ended 07 July 2023 and listed on page 22, in our opinion,
 - I). the reports, together with the procedures and internal controls involved in their preparation, can be relied upon to support the related withdrawals;
 - II). adequate supporting documentation has been maintained to support the expenditures incurred; and said expenditures are eligible for financing under IDA Credit Number 6798-ET and Grant Number D745-ET
 - III). expenditures are eligible for financing under the financing agreement.

AUDIT SERVICE CORPORATION

Date: 02 January 2024

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NETPROGRAMME PHASE-V (PSNP-V) - P172479
 BALANCE SHEET
 AS AT 07 JULY 2023

	<u>Notes</u>	<u>Birr</u>	<u>2022</u> <u>Birr</u>
<u>ASSETS</u>			
CURRENT ASSETS			
Cash	3	12,091,809,046	4,952,143,252
Advances	4	<u>4,000,566,651</u>	<u>156,551,111</u>
		16,092,375,697	5,108,694,363
CURRENT LIABILITIES			
Payable	5	<u>2,358,860,311</u>	<u>2,207,644,117</u>
NET CURRENT ASSETS		<u>13,733,515,386</u>	<u>2,901,050,246</u>
<u>REPRESENTED BY</u>			
FUND BALANCE	6	<u>13,733,515,386</u>	<u>2,901,050,246</u>

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP-V) - P172479
 STATEMENT OF SOURCES AND USES OF FUNDS
 FOR THE YEAR ENDED 07 JULY 2023

<u>Sources</u>	<u>Birr</u>	<u>Cumulative from 01 Jan. 2021 to 07 July 2023 Birr</u>	<u>2022 Birr</u>
IDA E1230	14,877,734,715.51	14,877,734,715.51	-
IDA 6798 and D7450 ET	1,559,221,386.32	17,979,722,144.32	12,244,250,758
IDA CERC	8,478,049.50	1,835,462,255.50	1,826,984,206
FCDO	-	1,905,283,356	-
FCDO Contingency	-	1,057,653,927	-
UNICEF	4,306,440.00	134,193,440.00	129,887,000
TFBB187	7,150,696,572.67	7,413,835,904.67	263,139,332
IRISH AID	-	477,520,419	-
WFP	3,501,985,604.17	4,175,542,529.17	462,145,558
Government Contribution	3,696,490,462.68	10,617,732,853.68	3,434,961,927
Government Contribution(contingency)	609,310,273.04	1,181,103,634.04	571,793,361
Gain on Foreign Exchange	<u>236,366,545.21</u>	<u>808,298,567.21</u>	<u>347,688,170</u>
	<u>31,644,590,049.10</u>	<u>62,464,083,746.10</u>	<u>19,280,850,312</u>
<u>Uses</u>			
<u>Component one</u>			
Capital Expenditure for Public Works	-	838,292,023	-
Permanent Direct Support (PDS)	-	1,113,504,550	-
Public works	368,209,789.34	516,666,818.34	148,457,029
Mother & Child Package	5,251,047.00	7,731,316.00	2,480,269
Safety net transfer	15,680,432,701.66	28,134,150,237.66	12,453,717,536
Livelihood support	140,423,571.41	228,928,539.41	88,504,968
Public work and Temporary Direct Support	-	7,070,715,113	-
Livelihood Capacity Building	-	36,924,221	-
<u>Component two</u>			
Contingent Early Response	3,221,456,422	7,045,955,019	2,768,827,608
Contingent early response(WFP)	-	544,456,534	544,456,534
<u>Component three</u>			
System development	15,239,070.20	21,807,008.20	6,567,938-
Woreda Capacity Building	72,566,643.50	229,023,422.50	80,532,764
Physical Capacity Building	-	420,000	-
Woreda Salary	550,700,486.56	1,232,378,027.56	458,355,171
Woreda Administration	205,857,236.48	714,951,505.48	413,490,605
Regional Salary	121,335,683.15	185,652,574.15	36,481,291

Regional Administration	124,998,756.00	313,977,365.73	143,811,343
Federal Management	293,295,390.00	424,143,637	91,976,157
Regional Management Livelihood	9,983,027.00	12,270,098.00	-
E-Payment	2,986,294.21	59,218,569.21	14,134,903
Prior year adjustment, 07 July 2021	-	12,990.64	
Prior year adjustment,07 July 2022 (7)	-	-611,209.85	
	20,812,736,118.51	48,730,568,360	17,251,794,116
Excess of sources over uses as of 07 July 2023	<u>10,831,853,930.50</u>	<u>13,733,515,386</u>	<u>2,029,056,196</u>

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
 DESIGNATED ACCOUNT STATEMENT
 FOR THE PERIOD ENDED 7 JULY 2023

For Year Ended	07 July 2023	
Account Number	0100101300598	
Depository Bank	National Bank of Ethiopia	
Address	Addis Ababa, Ethiopia	
Related Grant	FCDO	
Currency	GBP	
	<u>GBP</u>	<u>Equivalent in Birr</u>
Balance, 08 July 2022	-	-
<u>Add:</u>		
Grant Received during the Year	-	-
<u>Deduct:</u>		
Transfer to Pool Birr Account	=	=
Gain on Foreign Exchange	=	=
Ending Balance, 07 July 2023	=	=

**MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
 DESIGNATED ACCOUNT STATEMENT
 FOR THE PERIOD ENDED 7 JULY 2023**

For Year Ended	07 July 2023	
Account Number	0100101300598	
Depository Bank	National Bank of Ethiopia	
Address	Addis Ababa, Ethiopia	
Related Grant	FCDO (Contingency)	
Currency	GBP	<u>Equivalent</u> <u>in Birr</u>
Balance, 08 July 2022	<u>GBP</u> -	-
<u>Add:</u>		
Grant Received during the Year	-	=
<u>Deduct:</u>		
Transfer to Pool Birr Account	=	=
Gain on Foreign Exchange	-	-
Ending Balance, 07 July 2023	=	=

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
 DESIGNATED ACCOUNT STATEMENT
 FOR THE PERIOD ENDED 7 JULY 2023

For Year Ended	07 July 2023	
Account Number	0100101300600	
Depository Bank	National Bank of Ethiopia	
Address	Addis Ababa, Ethiopia	
Related Credit	IDA D7450 ET	
Currency	USD	
	<u>USD</u>	<u>Equivalent in Birr</u>
Balance, 08 July 2022	33,192.98	1,727,020.79
<u>Add:</u>		
Fund received	=	-
<u>Deduct:</u>		
Transfer to Pool Birr Account	<u>33,192.98</u>	<u>1,772,930</u>
	-	(45,909.21)
Gain on Foreign Exchange	=	<u>45,909.21</u>
Ending Balance, 07 July 2023	<u>=</u>	<u>=</u>

**MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
 DESIGNATED ACCOUNT STATEMENT
 FOR THE PERIOD ENDED 7 JULY 2023**

For Year Ended	07 July 2023	
Account Number	0100101300600	
Depository Bank	National Bank of Ethiopia	
Address	Addis Ababa, Ethiopia	
Related Credit	IDA 6798	
Currency	USD	
	<u>USD</u>	<u>Equivalent in Birr</u>
Balance, 08 July 2022	-	-
<u>Add:</u>		
Fund received	<u>29,122,407.10</u>	1,559,221,386.32
<u>Deduct:</u>		
Transfer to Pool Birr Account	<u>19,486,894.00</u>	<u>1,042,271,800.00</u>
	9,635,513.10	516,949,586.31
Gain on Foreign Exchange	=	<u>9,504,979.38</u>
Ending Balance, 07 July 2023	<u>9,635,513.00</u>	<u>526,454,565.69</u>

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
 DESIGNATED ACCOUNT STATEMENT
 FOR THE PERIOD ENDED 7 JULY 2023

For Year Ended	07 July 2023	
Account Number	0100101300600	
Depository Bank	National Bank of Ethiopia	
Address	Addis Ababa, Ethiopia	
Related Credit	IDA E1230	
Currency	USD	
	<u>USD</u>	<u>Equivalent in Birr</u>
Balance, 08 July 2022	-	-
<u>Add:</u>		
Fund received	275,800,000.00	14,877,734,715.51
<u>Deduct:</u>		
Transfer to Pool Birr Account	<u>128,124,600.00</u>	<u>6,930,005,558.76</u>
	147,675,400.00	7,947,729,156.75
Gain on Foreign Exchange	=	<u>120,796,905.51</u>
Ending Balance, 07 July 2023	<u>147,675,400.00</u>	<u>8,068,526,062.26</u>

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
 DESIGNATED ACCOUNT STATEMENT
 FOR THE PERIOD ENDED 7 JULY 2023

For Year Ended 07 July 2023
 Account Number 0100101300601
 Depository Bank National Bank of Ethiopia
 Address Addis Ababa, Ethiopia
 Related Grant IDA CERC
 Currency USD

	USD	Equivalent in Birr
Balance, 08 July 2022	4,103,814.00	213,520,211.28
Add:		
Grant Received during the Year	<u>156,335.91</u>	<u>8,478,049.50</u>
	4,260,149.91	221,998,260.77
Deduct:		
Transfer to Pool Birr Account	<u>4,103,810.00</u>	<u>215,342,505.18</u>
	156,339.91	6,655,755.60
Gain on Foreign Exchange	-	<u>1,886,172.43</u>
Ending Balance, 07 July 2023	<u>156,339.91</u>	<u>8,541,928.03</u>

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
 DESIGNATED ACCOUNT STATEMENT
 FOR THE PERIOD ENDED 7 JULY 2023

For Year Ended	07 July 2023	
Account Number	0100101300602	
Depository Bank	National Bank of Ethiopia	
Address	Addis Ababa, Ethiopia	
Related Grant	IRISH AID	
Currency	EURO	
	<u>EURO</u>	<u>Equivalent in Birr</u>
Balance. 08 July 2022	-	-
<u>Add:</u>		
Grant Received during the Year	-	-
<u>Deduct:</u>		
Transfer to Pool Birr Account	-	-
Gain on Foreign Exchange	-	-
Ending Balance, 07 July 2023	=	=

**MINISTRY OF FINANCE
PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
DESIGNATED ACCOUNT STATEMENT
FOR THE PERIOD ENDED 7 JULY 2023**

For Year Ended 07 July 2022
Account Number 0100101300605
Depository Bank National Bank of Ethiopia
Address Addis Ababa, Ethiopia
Related Grant: UNICEF
Currency USD

	USD	Equivalent in Birr
Opening Balance, 08 July 2022	2,500,000	130,074,250.00
Add:		
Grant Received during the Year	<u>80,000</u>	<u>4,306,440.00</u>
	2,580,000	134,380,690.00
Deduct:		
Transfer to Pool Birr Account	<u>2,580,000</u>	<u>135,735,214.00</u>
	-	(1,354,524.00)
Gain on Foreign Exchange	=	<u>1,354,524.00</u>
Ending Balance, 07 July 2023	=	=

**MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP- V) - P172479
 DESIGNATED ACCOUNT STATEMENT
 FOR THE PERIOD ENDED 7 JULY 2023**

For Year Ended 07 July 2023
 Account Number 0100101300606
 Depository Bank National Bank of Ethiopia
 Address Addis Ababa, Ethiopia
 Related Grant: TF B8187
 Currency USD

Birr	USD	Equivalent in
Opening Balance, 08 July 2022	5,059,000.00	263,218,252.30
Add:		
Grant Received during the Year	<u>133,632,486.00</u>	<u>7,150,696,572.67</u>
	138,691,486.00	7,413,914,824.97
Deduct:		
Transfer to Pool Birr Account	<u>138,691,485.45</u>	<u>7,447,654,715.40</u>
	0.55	(33,739,890.43)
Gain on Foreign Exchange	-	<u>33,739,920.48</u>
Ending Balance, 07 July 2023	<u>0.55</u>	<u>30.05</u>

MINISTRY OF FINANCE

PRODUCTIVE SAFETY NET PROGRAMME V (PSNP V) - P172479

NOTES TO THE FINANCIAL STATEMENTS

1. PROGRAMME INFORMATION

The objectives of the Project are: (a) to expand geographic coverage and enhance service delivery of Ethiopia's adaptive rural safety net to improve the well-being of extremely poor and vulnerable households in drought prone communities, and (b) in case of an Eligible Early Response Financing Event ("Eligible ERF Event"), to respond promptly and effectively to it. The Closing Date is December 31, 2025.

The Project consists of the following parts:

- I. Adaptive Productive Safety Net
- II. Improve Shock Responsiveness of the Rural Safety Net
- III. Systems, Capacity Development, and Program Management Support

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted by the Programme, which are consistent with those applied in the preceding period, are stated below.

a) Basis of preparation

These financial statements have been prepared in accordance with the Ethiopian Government's Manual of the Federal Accounting System which is based on a modified cash basis of accounting.

b) Currency

These financial statements are presented in Birr. Transactions in foreign currencies are translated into Birr at the approximate rates of exchange prevailing at the dates of the transactions. Assets and liabilities denominated in foreign currencies are translated into Birr at the exchange rates ruling at the dates of the balance sheet.

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP-V) - P172479
 NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. Cash Birr 12,091,809,045.85

3.1. Cash at Bank

		<u>Amount in Foreign Currency</u>	<u>Equivalent in Birr</u>
DESIGNATED ACCOUNTS			
IDA 6798	USD	9,635,513.10	526,454,565.69
IDA E1230	USD	147,675,400.00	8,068,526,062.26
IRISH AID	EURO	-	-
TFBB187	USD	0.55	30.05
IDA - CERC	USD	156,339.91	8,541,928.03
Balance in Pool Birr Account			
A/C 0100101010722			105,376,835.66
A/C 0100101010723			716,621,466.31
Oromia National Regional State			499,590,834.93
Amhara National Regional State			581,632,479.20
Southern Nations, Nationalities and Peoples Regional State			348,912,619.53
Tigray National Regional State			44,100,512.34
Hareri National Regional State			10,751,572.88
Afar National Regional State			6,958,572.32
Somali National Regional State			1,015,029,478.09
Sidama National Regional State			87,840,739.94
Dire Dawa City Administration			4,644,349.58
MOWSA			863,596.50
SWER			11,318,173.35
MOF - Finance			1,930,981.57
EDRMC			511,129.89
FFSCD			48,609,346.72
TOTAL			<u>12,088,215,274.84</u>

MINISTRY OF FINANCE
PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP-V) - P172479
NOTES TO THE FINANCIAL STATEMENTS (Continued)

3.2. Cash on Hand

	<u>Birr</u>
Oromia National Regional State	2,102,298.11
Amhara National Regional State	248,218.91
Southern Nations, Nationalities and Peoples Regional State	195,817.47
SWER	8,178.00
Afar National Regional State	347,391.98
Somali National Regional State	416,872.00
Sidama National Regional State	221,694.60
Dire Dawa City Administration	11,052.49
MOF-Finance Department	32,247.51
Tigray National Regional State	<u>10,000.00</u>
TOTAL	<u>3,593,771.01</u>

3. Advances

		<u>2022</u> <u>Birr</u>
FFSCD	1,616,506,360	388,744
IDA (TPI)	2,286,129,709	-
Oromia National Regional State	783,122	1,855,961
Amhara National Regional State	12,151,575	36,304,422
Southern Nations, Nationalities and Peoples Regional State	75,194,983	62,710,098
Tigray National Regional State	18,400	-
Somali National Regional State	4,791,000	6,688,860
Afar National Regional State	96,225	345,000
Harari National Regional State	3,597,678	10,479,911
Dire Dawa City Administration	20,252	101,670
Sidama national regional state	1,222,413	23,389,454
Ministry of finance	10,200	-
Ministry of Women and Social affairs	-	7,925,655
Ethiopian Disaster Risk Management Commission	44,734	<u>6,361,336</u>
TOTAL	<u>4,000,566,651</u>	<u>156,551,111</u>

MINISTRY OF FINANCE
PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP-V) - P172479
NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. PAYABLE

	<u>Birr</u>	<u>2022</u> <u>Birr</u>
FFSCD	112,082	362,834
Oromia National Regional State	360,946,537	376,041,741
Amhara National Regional State	487,702,966	459,344,131
Southern Nations, Nationalities and Peoples Regional State	388,738,123	310,693,278
Tigray National Regional State	14,643,577	1,787,425
Somali National Regional State	1,009,904,252	945,722,175
Afar National Regional State	2,860,982	3,716,893
Harari National Regional State	10,741,957	22,424,943
Dire Dawa City Administration	-	625,926
Ministry of Women and Social Affairs	15,393	2,726,925
Sidama national regional state	82,927,501	82,876,268
South West Ethiopia Regional State	3,860	237,241
Ministry of finance	220,545	-
Ethiopian Disaster Risk Management Commission	42,536	1,084,337
TOTAL	<u>2,358,860,311</u>	<u>2,207,644,117</u>

MINISTRY OF FINANCE
PRODUCTIVE SAFETY NET PROGRAMME PHASE-V (PSNP-V) - P172479
NOTES TO THE FINANCIAL STATEMENTS (Continued)

6. FUND BALANCE

	<u>Birr</u>
Balance, 08 July 2022	2,901,050,246
Prior year adjustments	611,210
Excess of Financing over Expenditures of the Current Year	<u>10,831,853,930</u>
Balance, 07 July 2023	<u>13,733,515,386</u>

7. Prior year adjustment, 07 July 2022

Entity	<u>Birr</u>
Disaster Risk Management Commission	378,644
South West Ethiopia Region	<u>232,566</u>
	<u>611,210</u>

8. DATE OF AUTHORIZATION

The Channel One Programs Coordinating Department Head of the Ministry of Finance authorized the issue of these financial statements on 02 January 2024.

MINISTRY OF FINANCE
 PRODUCTIVE SAFETY NET PROGRAMME V - P172479
 IFR WITHDRAWAL SCHEDULE
 FOR APPLICATIONS SUBMITTED FROM 08 JULY 2022
 TO 07 JULY 2023

<u>Reference Number</u>	<u>Date</u>	<u>Amount requested USD</u>	<u>Amount disbursed USD</u>	<u>Equivalent in Ethiopian Birr</u>
03/IDA 67980	28/7/2022	3,482,151.39	3,482,151.39	181,537,784.14
04/IDA 6798	2/11/2022	9,804,742.97	9,804,742.97	518,587,562.80
01/IDA E1230	25/01/2023	103,389,897.00	103,389,897.00	5,526,107,282.73
08/IDA 6798	27/04/2023	7,224,600.00	7,224,600.00	391,224,371.82
3/IDA E1230	16/05/2023	172,410,103.00	172,410,103.00	9,351,627,432.78
13/IDA 6798	1/6/2023	6,743,102.74	6,743,102.74	366,360,863.59
12/IDA 6798	2/6/2023	1,867,810.00	1,867,810.00	101,510,803.98
04/IDA D9030	15/05/2023	156,335.91	156,335.91	8,478,049.50
AWP 2015/Qtr3	15/05/2023	80,000.00	80,000.00	4,306,440.00
02/TF B8187	20/07/2022	12,000,000.00	12,000,000.00	625,124,400.00
03/TF B8187	3/8/2022	2,604,309.00	2,604,309.00	135,909,771.63
04/TF B8187	28/11/2022	34,929,603.00	34,929,603.00	1,851,918,649.62
07/TF B8187	20/02/2023	51,431,039.45	51,431,039.45	2,764,135,499.72
08/TF B8187	7/3/2023	6,834,303.00	6,834,303.00	367,500,291.79
09/TF B8187	13/06/2023	<u>25,833,231.55</u>	<u>25,833,231.55</u>	<u>1,406,107,959.91</u>
		<u>438,791,229.01</u>	<u>438,791,229.01</u>	<u>23,600,437,164.01</u>

MINISTRY OF FINANCE
PRODUCTIVE SAFETY NET PROGRAMME V - P172479
RECONCILIATION OF QUARTERLY INTERIM FINANCIAL REPORTS (IFR)
WITH YEAR END STATEMENT OF SOURCES AND USES OF FUND AND
BALANCE SHEET

	<u>First</u> <u>Quarter</u> <u>Birr</u>	<u>second</u> <u>Quarter</u> <u>Birr</u>	<u>Third</u> <u>Quarter</u> <u>Birr</u>	<u>Fourth</u> <u>Quarter</u> <u>Birr</u>	<u>Cumulative</u> <u>From</u> <u>8 July 8 2022</u> <u>to July 07 2023</u> <u>Birr</u>
Accumulated Fund 8 July 2022					2,901,050,246
Prior year adjustment					611,209
					<u>2,901,661,455</u>
Sources					
Development partners	958,809,060	2,370,506,212	12,147,798,014	11,625,309,482	27,102,422,768
Government contribution	698,325,101	986,306,466	1,277,108,260	1,344,060,910	4,305,800,736
Gain on Foreign Exchange	<u>28,081,517</u>	<u>31,851,158</u>	<u>56,282,274</u>	<u>120,151,595</u>	<u>236,366,544</u>
Total Sources	<u>1,685,215,678</u>	<u>3,388,663,836</u>	<u>13,481,188,548</u>	<u>13,089,521,987</u>	<u>31,644,590,049</u> 34,546,251,504
Uses					
Program expenditure	<u>907,368,050</u>	<u>3,415,332,152</u>	<u>6,740,355,770</u>	<u>9,749,830,598</u>	<u>20,812,736,118</u>
Excess of Source over Uses	<u><u>777,847,628</u></u>	<u><u>(26,668,316)</u></u>	<u><u>6,740,832,778</u></u>	<u><u>3,339,691,388</u></u>	<u><u>13,733,515,386</u></u>
Cash at Bank balance					12,088,225,275
Cash on hand					3,583,771
Advances					4,000,566,651
Payables					(2,358,860,311)
Fund Balance,07 July2023					<u><u>13,733,515,386</u></u>