

## Combined Statement of Financial Position & Movement of Net Assets

### ASSETS

	<u>2020</u>	<u>2019</u>
<b>Current Assets</b>		
Cash and banks	4,286,638	7,530,910
Accrued income / prepaid expenses	202,385	30,779
<b>Total Current Assets</b>	<b>4,489,023</b>	<b>7,561,689</b>
Financial investments in bonds	10,239,407	6,645,168
<b>Total Non Current Assets</b>	<b>10,239,407</b>	<b>6,645,168</b>
<b>Total Assets</b>	<b>14,728,430</b>	<b>14,206,857</b>

### Liabilities

Grants liabilities	6,595,151	5,597,715
Provisions for unspent multi-year grants	995,112	512,195
Other short term liabilities	45,390	42,967
Accrued expenses	74,894	91,148
<b>Total Current Liabilities</b>	<b>7,710,547</b>	<b>6,244,025</b>
<b>Total Liabilities</b>	<b>7,710,547</b>	<b>6,244,025</b>

### Net Assets

Fund balance, beginning of year	7,962,832	9,916,195
(Deficit) / Surplus for the year	(944,949)	(1,953,363)
<b>Fund balance, end of year</b>	<b>7,017,883</b>	<b>7,962,832</b>
<b>Total Liabilities and Net Assets</b>	<b>14,728,430</b>	<b>14,206,857</b>

TRUE

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