

Combined Statement of Financial Position & Movement of Net Assets

ASSETS

	<u>2023</u>	<u>2022</u>
Current Assets		
Cash and banks	1,771,492	1,337,666
Accrued income / prepaid expenses	12,992	409,638
Total Current Assets	1,784,484	1,747,304
Financial investments in bonds	10,121,107	9,183,947
Total Non Current Assets	10,121,107	9,183,947
Total Assets	11,905,591	10,931,251

LIABILITIES

Grants liabilities	2,841,976	3,579,671
Provisions for unspent multi-year grants	1,510,585	218,678
Other short term liabilities	30,976	21,555
Accrued expenses	46,341	62,864
Total Current Liabilities	4,429,878	3,882,768
Provisions for end of service indemnity	152,121	90,559
Total long-term liabilities	152,121	90,559

NET ASSETS

Fund balance, beginning of year	6,957,924	9,030,006
(Deficit) / Surplus for the year	365,669	(2,072,083)
Fund balance, end of year	7,323,593	6,957,924
Total Liabilities and Net Assets	11,905,591	10,931,251