

Combined Statement of Financial Position & Movement of Net Assets

ASSETS

	<u>2018</u>	<u>2017</u>
Current Assets		
Cash and banks	8,782,070	10,087,593
Accrued income / prepaid expenses	18,374	48,400
Total Current Assets	8,800,444	10,135,993
Financial investments in bonds	4,549,286	
Total Non Current Assets	4,549,286	-
Total Assets	13,349,730	10,135,993

Liabilities

Grants liabilities	3,329,760	2,728,640
Other short term liabilities	65,597	38,566
Accrued expenses	38,178	23,109
Total Current Liabilities	3,433,535	2,790,315
Total Liabilities	3,433,535	2,790,315

Net Assets

Fund balance, beginning of year	7,345,678	3,953,146
(Deficit) / Surplus for the year	2,570,517	3,392,532
Fund balance, end of year	9,916,195	7,345,678
Total Liabilities and Net Assets	13,349,730	10,135,993

TRUE

TRUE