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Afghanistan Skateboarding Training Organisation (ASTO)

Audited Financial Statements

For the year ended 31 December 2016

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KB/130/2017  
31 March 2017

The Board of Directors (the Board)  
Afghanistan Skateboarding Training Organization (ASTO) (the Organisation)  
Kabul, Afghanistan

# FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

Dear Sirs,

We are pleased to enclose our **draft audit report** on the draft financial statements, prepared by the management of the Organisation for the above year, initialled by us only for identification purposes. We shall be pleased to sign and issue our report, with or without modification after:

- (a) the financial statements have been approved by the Board and these are amended to incorporate adjustments and / or disclosures, if any, as may be approved by the Board;
- (b) the financial statements have been signed by the Executive Director and Deputy Executive Director of the Organisation duly authorized by the Board in this behalf and we have seen / received:
  - i. a certified true copy of the Board's minutes of meeting approving the financial statements and the following items, which may include the amounts already approved by the Board from time to time, however included here for completeness purposes:

	Notes to the financial statements	Amount in (USD)
- grant received	9	706,350
- contribution (in kind) received	9	4,169
- additions to the property and equipment - at cost	5	17,252
- disposal of property and equipment - at NBV (having cost of USD 1,310 and sale proceeds of USD 2,350)	5	746

- ii. transactions with related parties as disclosed in note 15 to the accompanying financial statements;
- iii. the Board approval, authorizing Executive Director and Deputy Executive Director to sign the Financial Statements for the year ended 31 December 2016; and
- iv. general representation letter duly signed by the Executive Director and Deputy Executive Director of the Organisation on the lines of a draft provided to the management.

*EY PARS*

**2. RESPONSIBILITIES OF THE AUDITORS AND THE MANAGEMENT IN RELATION TO THE FINANCIAL STATEMENTS**

- 2.1 The responsibilities of the independent auditors in a usual examination of financial statements are stipulated in International Standards on Auditing (ISA).

While the auditors are responsible for forming and expressing their opinion on the financial statements, the responsibility for preparation of such financial statements is primarily that of the management. The management's responsibilities include causing the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, safeguarding of the assets of the Organisation and prevention and detection of frauds and irregularities. The audit of the financial statements does not relieve the management of its responsibilities. Accordingly, our examination of books of account and records should not be relied upon to disclose all errors or irregularities.

**3. RELATED PARTY TRANSACTIONS**

We have been informed by the management that there were no transactions with related parties during the year other than those disclosed in note 15 and / or elsewhere to the accompanying financial statements.

**4. CONTINGENCIES AND COMMITMENTS**

We have been informed by the management that there were no contingencies and commitments as of the balance sheet date other than those disclosed in note 11 and / or elsewhere to the accompanying financial statements.

**5. FRAUD AND ERRORS**

We have been informed by the management of the Organisation that to the best of their knowledge there have been no instances of frauds or irregularities during the year ended 31 December 2016.

We would like to inform the Board that unless we have signed the auditors' report on the enclosed financial statements, the same shall remain and deemed be unaudited.

We place on record our appreciation of the courtesy and co-operation extended to us by the management during the course of the audit.

Yours faithfully

*Erwin P. Yong* *Lawrence S. Sulem* *Hydra*

TF/AB/NH

Encls: As above

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS

### Opinion

We have audited the financial statements of the Afghanistan Skateboarding Training Organisation (the Organisation), which comprise the statement of financial position as at 31 December 2016, and the statement of income and expenditure, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at 31 December 2016, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRSs for SME) as issued by the International Accounting Standards Board.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 Organisation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Afghanistan, and have fulfilled our other responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of matter

We draw attention to note 13 to the financial statements: (a) which include budget figures which have not been subject to any audit procedure; and (b) the classification, disclosure and related budget items are in accordance with the stipulations of donor agreements. Our opinion is not qualified in respect of these matters.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs for SMEs 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.

In preparing the financial statements, management is responsible for assessing the Organisation'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 management either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organisation's financial reporting process.

*EY FRS*



#### Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit 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.

Chartered Accountants

Date:

Place: Kabul, Afghanistan

Engagement Partner: Tariq Feroz Khan

*ET/FRS/H*



AFGHANISTAN SKATEBOARDING TRAINING ORGANIZATION  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2016

	Note	2016 US \$	2015 US \$
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	5	473,243	564,727
Due from related parties	6	<u>86,212</u>	<u>103,356</u>
		559,455	668,083
<b>CURRENT ASSETS</b>			
Cash and bank balances	7	<u>7,155</u>	<u>47,549</u>
Inventory	8	<u>2,719</u>	<u>2,890</u>
Grants receivable	9	<u>165,759</u>	<u>227,246</u>
Prepayments and other receivables		<u>855</u>	<u>1,779</u>
Current account with head office	6	<u>318,161</u>	<u>109,890</u>
		494,649	389,354
		<u><u>1,054,104</u></u>	<u><u>1,057,437</u></u>
<b>FUND AND LAIBILITIES</b>			
<b>FUND</b>			
Accumulated fund		668,120	593,396
<b>NON-CURRENT LIABILITIES</b>			
Deferred grant	9	376,292	455,880
<b>CURRENT LIABILITIES</b>			
Accrued liabilities	10	9,692	8,161
		<u><u>1,054,104</u></u>	<u><u>1,057,437</u></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	11		

The annexed notes 1 to 18 form an integral part of these financial statements.



EXECUTIVE DIRECTOR



DEPUTY EXECUTIVE DIRECTOR

AFGHANISTAN SKATEBOARDING TRAINING ORGANIZATION  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 US \$	2015 US \$
<b>INCOME</b>			
Grant income	9	741,534	936,667
General donations		3,750	3,954
Income from sale of branded items - net	12	305	1,420
Other Income		1,753	-
		<u>747,342</u>	<u>942,041</u>
<b>EXPENDITURE</b>			
Salaries and other benefits		399,991	419,689
Travelling and visa cost		32,941	26,424
Learning material		9,344	22,571
Utilities		38,462	47,647
Vehicle fuel		8,052	13,698
Printing and stationery		2,346	3,775
Rent		15,880	25,210
Repairs and maintenance		9,758	17,974
Office equipment		622	3,436
Audit and consulting fees	14	32,187	13,347
Bank charges		3,478	4,393
Depreciation	5	107,990	112,019
Exchange (loss)/gain		(486)	2,988
Others		11,081	23,182
		<u>672,618</u>	<u>730,377</u>
Surplus for the year		<u>74,724</u>	<u>211,664</u>

The annexed notes 1 to 18 form an integral part of these financial statements.

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EXECUTIVE DIRECTOR



DEPUTY EXECUTIVE DIRECTOR

AFGHANISTAN SKATEBOARDING TRAINING ORGANIZATION  
STATEMENT OF CHANGES IN FUND  
FOR THE YEAR ENDED 31 DECEMBER 2016

	Accumulated fund US \$
Balance as at 31 December 2014	381,732
Surplus for the year	211,664
Balance as at 31 December 2015	<u>593,396</u>
Surplus for the year	74,724
Balance as at 31 December 2016	<u><u>668,120</u></u>

The annexed notes 1 to 18 form an integral part of these financial statements.

  
EXECUTIVE DIRECTOR

*ETPRSM*  
  
DEPUTY EXECUTIVE DIRECTOR



AFGHANISTAN SKATEBOARDING TRAINING ORGANIZATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 US \$	2015 US \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Surplus for the year		74,724	211,664
Adjustments for:			
Depreciation	5	107,990	112,019
Deferred grant	9	(79,588)	(105,746)
(Gain)/loss on sale of property and equipment		(1604)	7,206
Surplus before working capital changes		<u>101,522</u>	<u>225,143</u>
Decrease/(Increase) in inventory		171	(891)
Decrease in prepayments and other receivables		924	4,563
Decrease/(increase) in grant receivables		61,487	(222,447)
Increase / (decrease) in accounts payable		<u>1,531</u>	<u>(8,566)</u>
Net cash generated from / (used in) operating activities		<u>165,635</u>	<u>(2,198)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment	5	(17,252)	(58,919)
Proceed from sale of property and equipment		<u>2,350</u>	<u>-</u>
Net cash used in investing activities		<u>(14,902)</u>	<u>(58,919)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Due from related parties		<u>(191,127)</u>	<u>44,133</u>
		<u>(191,127)</u>	<u>44,133</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		(40,394)	(16,984)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		47,549	64,533
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	7	<u>7,155</u>	<u>47,549</u>

The annexed notes 1 to 18 form an integral part of these financial statements.



EXECUTIVE DIRECTOR



DEPUTY EXECUTIVE DIRECTOR

AFGHANISTAN SKATEBOARDING TRAINING ORGANIZATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

**1. INFORMATION ABOUT THE ORGANISATION**

Afghanistan Skateboarding Training Organization ("the Organisation") is a non-government organization registered with the Ministry of Economy of Islamic Republic of Afghanistan as of 02 July 2009 under license no. 1442. The Organisation provides the skateboarding training and basic education to children, and sells sports equipment and clothing under brand name of "Skateistan". The registered office of the Organisation is situated at Skateistan Park, behind Ghazi Stadium, District 16 Kabul, Afghanistan.

**2. BASIS OF PREPARATION**

**2.1 Statement of compliance**

The financial statements of the Organisation have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) as issued by the International Accounting Standards Board (IASB). The Organisation qualifies as a small and medium-sized Organisation due to relatively small size and less complex nature of operations.

**2.2 Basis of measurements**

The financial statements have been prepared on a historical cost basis.

**2.3 Functional and presentation currency**

The financial statements are presented in United States Dollar (US \$) which is also the Organisation's functional currency as well as presentation currency. Transactions in currencies other than US \$ are converted into US \$ at the official spot rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in currencies other than US \$ are remeasured at the exchange rate prevailing at the statement of financial position date. Exchange gain or loss if any, arising from the remeasurement of monetary assets and liabilities, is recognised in the statement of income and expenditure.

**3. SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES**

The preparation of these financial statements in conformity with the International Financial Reporting Standards for Small and Medium size Entities (IFRSs-SMEs) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that year, or in the year of the revision and any future year affected.

Judgments made by the management in the application of IFRSs SMEs that have significant effect on the financial statements and significant estimates are discussed in the ensuing paragraphs.

**3.1 Property and equipment**

The Organisation reviews the useful lives and residual values of property and equipment on the reporting date. Any change in the estimates in future years might affect the carrying amounts of the respective items of property, and equipment with a corresponding effect on the depreciation charge and impairment.

*EX-11*

### 3.2 Provision for doubtful receivables

The Organisation reviews its doubtful receivables at each reporting date to assess whether provision for impairment is required. In particular, judgment by management is required in the estimation of the amount and timing of future cash flows when determining the level of provision required. Such estimates are based on assumptions about a number of factors and actual results may differ, resulting in future change to the provisions.

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 4.1 Property and equipment and depreciation

Property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. Full year depreciation is charged in the year of addition while no depreciation is charged in the year of disposal. The annual rates used for the depreciation of property and equipment are disclosed in the respective note to the financial statement.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

### 4.2 Impairment of assets

At each reporting date, property and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in income and expenditure account.

### 4.3 Inventory

Inventory items are stated at the lower of cost and net realisable value (selling price less costs to complete and sell). The cost of inventory items that are not ordinarily interchangeable is recognised using specific identification of individual costs. For other items that are interchangeable, cost is determined using the weighted average method.

### 4.4 Income

#### Grant income

Grant income is recognised in the period in which the performance conditions imposed by the grantor are met.

#### Donations

Donations are recognized on receipt basis.

#### Income from sale of branded items

Income from sale of branded items is recognized on the delivery of these to customers and proceeds from sale are realized.

#### Donations in kind

Donations in kind are measured at the fair value of the donated items received.

### 4.5 Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand and at bank.

*EXPENSE*



#### 4.6 Prepayments and other receivables

After initial measurement these are carried at amortized cost less any allowance for impairment. Gains and losses are recognized in the statement of income and expenditure when the prepayments and other receivables are derecognized or impaired.

#### 4.7 Accrued liabilities

Accrued liabilities are carried at cost which is the fair value of the consideration to be paid in future for goods and services received.

#### 4.8 Taxation

Organisation is exempt from income tax as per Article 10 of the Income Tax Law of Afghanistan. Accordingly provision for income tax has not been made in these financial statements.

### 5. PROPERTY AND EQUIPMENT

	Lease hold Building improvements	Vehicles	IT and multimedia equipment	Sports equipment	Furniture and fixture	Total
Cost	US \$					
As at 1 January 2015	667,579	32,749	61,650	33,929	5,642	854,319
Additions	-	13,778	36,000	3,240	-	58,919
Disposals	-	-	(5,500)	(13,566)	-	(19,348)
As at 31 December 2015	667,579	46,527	92,150	23,603	5,642	893,890
Additions	660	412	3,047	11,914	-	17,252
Disposals	-	-	(685)	(620)	-	(1,310)
As at 31 December 2016	668,239	46,939	94,512	34,897	5,642	909,832
Accumulated depreciation						
As at 1 January 2015	142,334	3,746	16,792	25,117	5,216	229,286
Charge for the year	66,758	4,653	23,036	3,754	425	112,019
On disposals	-	-	(2,750)	(9,298)	-	(12,142)
As at 31 December 2015	209,092	8,399	37,078	19,573	5,641	329,163
Charge for the year	66,824	4,694	23,627	6,828	-	107,990
On disposals	-	-	(346)	(213)	-	(564)
As at 31 December 2016	275,916	13,093	60,359	26,188	5,641	436,589
Carrying amount						
As at 31 December 2015	458,487	38,128	55,072	4,030	1	564,727
As at 31 December 2016	392,323	33,846	34,153	8,709	1	473,243
Annual depreciation rates	10%	10%	25%	33.33%	50%	25%

ETP/RSK

## 6. DUE FROM RELATED PARTIES

Related parties include Skateistan gGmbH, Skateistan International UG and Skateistan e.V by virtue of common directorship and Oliver Percovich (Executive Director and the Founder). The following are receivable balances from related parties:

		2016 US \$	2015 US \$
Oliver Percovich	6.1	23,469	33,050
Skateistan International UG	6.2	62,743	70,306
Current account with head office	6.3	<u>318,161</u>	<u>109,890</u>
		404,373	213,246
Current account with head office - classified as current asset		<u>(318,161)</u>	<u>(109,890)</u>
		<u>86,212</u>	<u>103,356</u>

- 6.1 Represents interest free and unsecured loan to Oliver Percovich which was issued on 11 April 2012 for the purposes of founding the international Head Office Skateistan gGmbH which is a non-profit registered Organisation in Germany. The loan is repayable on demand.
- 6.2 Represents transfer of ownership of Skateistan books and royalty received on behalf of the Organisation. Skateistan International UG is a registered Organisation in Germany. This is interest free loan which is repayable on demand. The loan is secured by the books owned by Skateistan International UG.
- 6.3 Represents funds held by the Skateistan Head Office on behalf of the Organisation and various expenses paid for on behalf of the Organisation. Funds are transferred to the Organisation as needed to cover costs of operations.

## 7. CASH AND BANK BALANCES

	2016 US \$	2015 US \$
Cash in hand	1,073	485
Cash at bank - current accounts	<u>6,082</u>	<u>47,064</u>
	<u>7,155</u>	<u>47,549</u>

## 8. Inventory

T Shirts	2,176	1,887
Hoodies	23	23
Scarves	114	68
Books	76	116
Bags	103	113
Stickers	-	456
Painting Pictures	<u>227</u>	<u>227</u>
	<u>2,719</u>	<u>2,890</u>

CFRSM



# 9. GRANTS RECEIVABLES/ DEFERRED GRANT

	Opening				Closing	
	Receivable	Deferred	Received during the year	Income Recognised during the year	Receivable	Deferred
As at 31 December 2016	-----			US \$-----	-----	
Mazar building	-	420,000	-	60,000	-	360,000
Grant from Blossom Hill	-	6,250	-	6,250	-	-
School Bus from GIZ	-	27,501	-	13,750	-	13,751
Grant from Finnish Embassy	11,394	-	3,211	(8,183)	-	-
Grant from US Embassy	41,725	-	181,125	266,054	126,654	-
Grant from Swiss Agency for Cooperation and Development	174,127	-	410,000	274,978	39,105	-
Grants from Skateistan gGmbH - a related party	-	-	112,014	112,014	-	-
Contributions in kind		2,129	4,169	16,671	-	2,541
	227,246	455,880	710,519	741,534	165,759	376,292

## As at 31 December 2015

Mazar building	-	480,000	-	60,000	-	420,000
Grant from Blossom Hill	-	-	25,000	18,750	-	6,250
School Bus from GIZ	-	41,251	-	13,750	-	27,501
Grant from Finnish Embassy	-	32,340	43,925	80,964	11,394	-
Grant from US Embassy	-	-	224,329	266,054	41,725	-
Grant from Swiss Agency for Cooperation and Development	4,799	-	180,000	349,328	174,127	-
Grants Received - Skateistan USA	-	-	20,000	20,000	-	-
Grant from Skateistan e.V - a related party	-	-	31,411	31,411	-	-
Grants from Skateistan gGmbH - a related party	-	-	64,761	64,761	-	-
Contributions in kind	-	8,035	25,743	31,649	-	2,129
	<u>4,799</u>	<u>561,626</u>	<u>615,169</u>	<u>936,667</u>	<u>227,246</u>	<u>455,880</u>

# 10. ACCRUED LIABILITIES

	2016 US \$	2015 US \$
Audit fee	7,400	6,900
Accruals	<u>2,292</u>	<u>1,261</u>
	<u>9,692</u>	<u>8,161</u>

# 11. CONTINGENCIES AND COMMITMENTS

There were no contingencies or commitments as of balance sheet date that are required to be disclosed in the financial statements.

CFP/RS4

12. INCOME FROM SALE OF BRANDED ITEMS - net

	Note	2016 US \$	2015 US \$
Sale of branded items		476	1,954
cost of sales of branded items	12.1	(171)	(534)
Income from sale of branded items		<u>305</u>	<u>1,420</u>

12.1 Cost of sales of branded items

	Note	2016 US \$	2015 US \$
Opening inventory		2,890	1,999
Purchases		-	1,425
Closing inventory		(2,719)	(2,890)
		<u>171</u>	<u>534</u>

13. PROJECT WISE FUND ALLOCATION AND EXPENDITURES

Skate and Create	13.1	361,379	405,191
Back to School	13.2	136,754	155,978
Youth leadership	13.3	30,122	33,783
Others	13.4	144,363	135,425
		<u>672,618</u>	<u>730,377</u>

13.1 Skate and Create

Description	Budget US \$ 2016	Actual US \$ 2015
Fund allocated		
Grants Received - US Embassy	-	186,397
Grants Received - SDC	-	243,284
General Donations	-	-
Income from sale of branded items	-	-
	<u>344,373</u>	<u>429,681</u>

Expenditures

Personnel:

International Executive Director	28,908	30,360	28,908	28,567
International Development Director	11,937	-	11,937	937
International Operations Director	11,459	6,687	11,459	10,323
International HR Director	11,720	14,948	11,720	12,176
International Programs Director	11,738	14,888	11,739	10,977
International Development Manager	6,943	3,815	6,943	6,463
International Operations Manager	8,234	-	8,234	7,816
International Programs Manager	5,208	-	5,208	-
Kabul Site Manager	10,981	9,005	10,981	10,833
Kabul Finance Officer	9,305	8,227	9,305	9,065
Kabul Operations Officer	5,254	4,195	5,254	-
Kabul Programs Officer	4,982	3,118	4,982	4,729
Kabul Student Support Officer	4,589	4,583	4,589	4,328
Kabul Student Administrator	4,497	4,230	4,497	3,931
Kabul Maintenance Officer	4,416	4,061	4,416	4,192
Kabul ANOC Liaison	4,379	-	4,379	3,964
Kabul Communications Officer	4,300	4,447	4,300	4,064
Kabul Education Coordinator	4,046	-	4,046	3,181
Kabul Sport Teacher and Cleaner	3,271	2,958	3,271	2,733
Kabul Security Guard	3,271	3,134	3,271	3,134
Kabul Driver	3,248	2,960	3,248	3,020
Kabul Cook	3,202	2,926	3,202	2,982
Kabul Security Guard	3,156	3,011	3,156	3,042
Kabul Driver	3,109	2,931	3,109	2,968

EXPENSE

Description	US \$		US \$	
	Budget	Actual	Budget	Actual
	2016	2015	2015	2015
Kabul Sport Teacher and Cleaner	2,451	2,214	2,451	2,424
Kabul Sport Teacher and Cleaner	1,618	1,985	1,618	1,473
Kabul Classroom Teacher and Media Assistant	1,572	364	1,572	1,616
Kabul Teacher	1,576	1,755	1,576	-
Class Assistant	-	454	-	328
Class Assistant	-	302	-	571
Class Assistant	-	9	-	331
Class Assistant	-	22	-	331
Class Assistant	-	22	-	457
Class Assistant	-	10	-	417
Volunteers	-	444	-	236
Mazar Site Manager	7,074	6,223	7,074	6,611
Mazar Finance Officer	6,242	6,514	6,242	6,463
Mazar Operations Officer	5,254	774	5,254	-
Mazar Sports Coordinator	4,820	5,770	4,820	5,360
Mazar Programs Officer	4,624	5,411	4,624	3,109
Mazar Education Coordinator	4,624	3,073	4,624	2,804
Mazar Student Administrator	4,612	-	4,612	3,262
Mazar Security Guard	3,468	3,630	3,468	3,836
Mazar Student Support Officer	3,375	3,135	3,375	3,137
Mazar Security Guard	3,237	3,626	3,237	3,640
Mazar Security Guard	-	653	-	199
Mazar Security Guard	-	2,568	-	200
Mazar Driver	3,167	2,787	3,167	2,837
Mazar Driver	2,867	1,322	2,867	3,205
Mazar Driver	-	1,954	-	182
Mazar Driver	-	1,015	-	182
Mazar Cook	2,774	2,912	2,774	2,932
Mazar Sport Teacher and Cleaner	2,740	2,525	2,740	2,092
Mazar Maintenance Officer	2,601	1,816	2,601	2,212
Mazar Sport Teacher and Cleaner	2,312	2,035	2,312	1,353
Mazar Sport Teacher and Cleaner	2,046	-	2,046	283
Mazar Sport Teacher and Cleaner	2,046	-	2,046	253
Mazar Teacher	1,849	-	1,849	2,239
Mazar Teacher	1,576	2,752	1,576	2,105
Mazar Teacher	1,156	3,057	1,156	1,789
Mazar Security Guard	-	-	-	2,905
Mazar Security Guard	-	-	-	1,725
Class Assistant	-	644	-	1,017
Class Assistant	-	985	-	536
Volunteers	-	310	-	261
PT Cleaner	-	129	-	-
<b>Total Personnel</b>	<b>251,834</b>	<b>203,685</b>	<b>251,835</b>	<b>218,338</b>
Insurance for international employees	2,793	288	2,794	2,956
Holiday flight allowance for directors	5,213	3,787	5,213	3,783
<b>Total Fringe Benefits</b>	<b>8,006</b>	<b>4,075</b>	<b>8,007</b>	<b>6,739</b>
<b>Travel</b>				
International Travel				
Executive Director	1,112	2,657	1,112	1,265
Development Director	556	1,166	556	443
Operations Director	1,112	586	1,112	1,419
HR Director	1,112	2,395	1,112	279
Programs Director	556	1,513	556	-
Development Manager	556	758	556	-
Operations Manager	556	1,171	556	-

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Description	Budget	Actual	Budget	Actual
	----- US \$ -----		----- US \$ -----	
	2016		2015	
Programs Manager	556	-	556	-
Kabul-Provinces-Kabul	1,668	2,191	1,668	2,143
Accommodation for International Employees	16,046	7,342	16,046	12,095
Meals per Diem for International Employees	2,505	48	2,505	1,064
Fuel	12,510	5,598	12,510	9,519
Repairs and maintenance	7,506	4,265	7,506	7,422
Vehicle registration renewal	-	1,261	-	3,664
Visas	5,171	1,227	5,171	1,969
<b>Total Travel</b>	<b>51,522</b>	<b>32,178</b>	<b>51,522</b>	<b>41,282</b>
<b>Supplies</b>				
Bank Charges	3,002	2,233	3,002	2,421
Events	1,668	754	1,668	1,024
Freight	209	118	209	737
Furniture and Fittings	4,170	102	4,170	3,574
Internet Bandwidth	2,502	112	2,502	57
IT and Multi-media Equipment	2,085	6,025	2,085	2,029
Leasehold Improvements	2,085	599	2,085	5,877
Miscellaneous Equipment (small items)	1,551	-	1,551	1,682
Staff Development	2,669	209	2,669	609
Emergency Student Supplies	751	524	751	715
Learning Supplies - General	3,704	3,480	3,704	2,510
Printing & Stationery	2,502	1,393	2,502	2,344
Telephone	1,918	1,956	1,918	2,147
Water	584	538	584	762
<b>Total Supplies</b>	<b>29,400</b>	<b>18,043</b>	<b>29,400</b>	<b>26,488</b>
<b>Contractual</b>				
Auditors	5,908	5,206	5,908	5,838
Accounting Services	2,774	848	2,774	252
Independent Contractors	834	2,792	834	2,442
<b>Total Contractual</b>	<b>9,516</b>	<b>8,846</b>	<b>9,516</b>	<b>8,532</b>
<b>Other direct cost</b>				
Cleaning	1,735	937	1,735	1,805
Food	3,440	2,538	3,440	3,582
Gas - Heating and Cooking	1,626	1,005	1,626	1,186
Power	2,377	5,134	2,377	2,930
Repairs and Maintenance	2,168	4,634	2,168	3,036
Extraordinary Item	-	6,255	-	7,856
<b>Total Other Direct Costs</b>	<b>11,346</b>	<b>20,503</b>	<b>11,346</b>	<b>20,395</b>
<b>Total Direct Cost</b>	<b>361,624</b>	<b>287,330</b>	<b>361,626</b>	<b>321,774</b>
<b>Indirect Expenses</b>	<b>96,537</b>	<b>74,048</b>	<b>96,537</b>	<b>83,417</b>
<b>Total Expenditure</b>	<b>458,161</b>	<b>361,379</b>	<b>458,163</b>	<b>405,191</b>

13.1.1 The Skate and Create program offers regular, weekly skateboarding instruction alongside an educational arts-based curriculum. In the classroom and skate park children of all backgrounds find a platform for self-expression, creativity, goal setting and personal development.

On 26 February 2014, Swiss Agency for Cooperation and Development (SDC) approved a grant amounting to US \$526,316 for Skate Create project under the grant agreement No. 81024596. In December 2015 the SDC confirmed an amendment to the grant agreement, increasing the total grant amounting to US

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\$779,105 and extending it to all the three programs (Skate Create, Back to School and Leadership). The Organisation received US \$ 410,000 (2015: US \$180,000) in the current year under this agreement.

On 18 September 2014, the US State Department approved a grant amounting to US \$746,746 for the Skate Create and Youth Leadership programs under the grant agreement no. S-AF-200-14-GRO55. In August 2015, the State Department confirmed an amendment to the grant agreement, increasing the grant to US \$ 798,162. The additional funding will be used by the Organisation to develop a more robust monitoring and evaluation system. The Organisation received US \$181,125 (2015: US \$224,329) in the current year under this agreement.

### 13.2 Back to school

Description	Budget		Actual	
	----- US \$ -----		----- US \$ -----	
	2016		2015	
<b>Fund allocated</b>				
Deferred Grant Income: Finnish Embassy	-	-	-	32,340
Grants Received - Blossom Hill	-	6,250	-	18,750
Grants Received - Finnish Embassy	-	(8,183)	-	48,624
Grants Received - SDC	-	26,673	-	61,900
Grants Received - Skateistan gGmbH	-	112,014	-	-
	-	136,754	-	161,614
<b>Expenditures</b>				
<b>Personnel:</b>				
International Executive Director	10,273	10,789	10,273	10,152
International Development Director	4,259	-	4,259	334
International Operations Director	4,073	2,377	4,073	3,669
International HR Director	4,165	5,312	4,165	4,327
International Programs Director	4,172	5,291	4,172	3,901
International Development Manager	2,468	1,356	2,468	2,297
International Operations Manager	2,926	-	2,926	2,778
International Programs Manager	1,851	-	1,851	-
Kabul Site Manager	3,903	3,200	3,903	3,850
Kabul Finance Officer	3,307	2,924	3,307	3,222
Kabul Operations Officer	1,867	1,491	1,867	-
Kabul Programs Officer	1,771	1,108	1,771	1,681
Kabul Student Support Officer	1,631	1,629	1,631	1,538
Kabul Student Administrator	1,598	1,503	1,598	1,397
Kabul Maintenance Officer	1,569	1,443	1,569	1,490
Kabul ANOC Liaison	1,556	-	1,556	1,409
Kabul Communications Officer	1,528	1,580	1,528	1,444
Kabul Education Coordinator	1,438	-	1,438	1,131
Kabul Sport Teacher and Cleaner	1,163	1,051	1,163	971
Kabul Security Guard	1,163	1,114	1,163	1,114
Kabul Driver	1,154	1,052	1,154	1,073
Kabul Cook	1,138	1,040	1,138	1,060
Kabul Security Guard	1,122	1,070	1,122	1,081
Kabul Driver	1,105	1,042	1,105	1,055
Kabul Sport Teacher and Cleaner	871	787	871	861
Kabul Sport Teacher and Cleaner	575	706	575	524
Kabul Classroom Teacher and Media Assistant	559	130	559	574
Kabul Teacher	560	624	560	-
Class Assistant	-	161	-	116
Class Assistant	-	107	-	203
Class Assistant	-	3	-	118
Class Assistant	-	8	-	118
Class Assistant	-	8	-	162
Class Assistant	-	4	-	148
Volunteers	-	158	-	84
Mazar Site Manager	2,514	2,212	2,514	2,349

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Description	Budget		Actual	
	US \$		US \$	
	2016		2015	
Mazar Finance Officer	2,218	2,315	2,218	2,297
Mazar Operations Officer	1,867	275	1,867	-
Mazar Sports Coordinator	1,713	2,051	1,713	1,905
Mazar Programs Officer	1,643	1,923	1,643	1,105
Mazar Education Coordinator	1,643	1,092	1,643	997
Mazar Student Administrator	1,639		1,639	1,159
Mazar Security Guard	1,232	1,290	1,232	1,363
Mazar Student Support Officer	1,200	1,114	1,200	1,115
Mazar Security Guard	1,150	1,289	1,150	1,294
Mazar Security Guard	-	232	-	71
Mazar Security Guard	-	913	-	71
Mazar Driver	1,126	990	1,126	1,008
Mazar Driver	1,019	470	1,019	1,139
Mazar Driver	-	694	-	65
Mazar Driver	-	361	-	65
Mazar Cook	986	1,035	986	1,042
Mazar Sport Teacher and Cleaner	974	897	974	743
Mazar Maintenance Officer	924	645	924	786
Mazar Sport Teacher and Cleaner	822	723	822	481
Mazar Sport Teacher and Cleaner	727	-	727	100
Mazar Sport Teacher and Cleaner	727	-	727	90
Mazar Teacher	657	-	657	796
Mazar Teacher	560	978	560	748
Mazar Teacher	411	1,086	411	636
Mazar Security Guard	-	-	-	1,032
Mazar Security Guard	-	-	-	613
Class Assistant	-	229	-	361
Class Assistant	-	350	-	191
Volunteers	-	110	-	93
PT Cleaner	-	46	-	-
<b>Total Personnel</b>	<b>89,517</b>	<b>72,388</b>	<b>89,517</b>	<b>77,597</b>
Insurance for international employees	993	102	993	1,050
Holiday flight allowance for directors	1,852	1,346	1,853	1,344
<b>Total Fringe Benefits</b>	<b>2,845</b>	<b>1,448</b>	<b>2,846</b>	<b>2,394</b>
<b>Travel</b>				
International Travel				
Executive Director	395	944	395	450
Development Director	198	414	198	158
Operations Director	395	208	395	504
HR Director	395	851	395	99
Programs Director	198	538	198	-
Development Manager	198	270	198	-
Operations Manager	198	417	198	-
Programs Manager	198	-	198	-
Kabul-Provinces-Kabul	592	779	593	762
Accommodation for International Employees	5,702	2,609	5,703	4,298
Meals per Diem for International Employees	890	17	890	378
Fuel	4,446	1,989	4,446	3,383
Repairs and maintenance	2,668	1,516	2,668	2,638
Vehicle registration renewal	-	448	-	1,302
Visas	1,838	436	1,838	700
<b>Total Travel</b>	<b>18,311</b>	<b>11,436</b>	<b>18,313</b>	<b>14,672</b>
<b>Supplies</b>				
Bank Charges	1,067	794	1,067	861
Events	593	268	593	364

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Description	Budget		Actual	
	----- US \$ -----		----- US \$ -----	
	2016		2015	
Freight	74	42	74	262
Furniture and Fittings	1,482	36	1,482	1,270
Internet Bandwidth	889	40	889	20
IT and Multi-media Equipment	741	2,142	741	721
Leasehold Improvements	741	213	741	2,089
Miscellaneous Equipment (small items)	552		551	598
Staff Development	948	74	948	216
Supplies	-	-	-	-
Emergency Student Supplies	267	186	267	254
Learning Supplies - Back to School	7,680	3,471	7,680	4,277
Learning Supplies - General	-	-	-	-
Printing & Stationery	889	495	889	833
Telephone	682	695	682	763
Water	207	191	207	271
Total Supplies	16,812	8,647	16,811	12,799
<b>Contractual</b>				
Auditors	2,100	1,850	2,100	2,075
Accounting Services	986	302	986	89
Independent Contractors	296	992	296	869
Total Contractual	3,382	3,144	3,382	3,033
Cleaning	617	333	617	642
Food	9,471	6,990	9,472	9,862
Gas Heating and Cooking	578	358	578	421
Power	845	1,824	845	1,041
Repairs and Maintenance	771	1,647	771	1,079
Extraordinary Item	-	2,223	-	2,792
Total Other Direct Costs	12,282	13,375	12,283	15,837
Total Direct Cost	143,149	110,438	143,152	126,332
Indirect Expenses	34,309	26,316	34,309	29,646
Total Expenditure	177,458	136,754	177,461	155,978

13.2.1 The Back to School program is an accelerated learning program that prepares out of school youth to enrol for the first time, or re-enrol in the public school system.

On 10 January 2014, Finnish Embassy Afghanistan approved a grant amounting to US \$ 124,000 for this program. The Organisation received US \$ 3,211 (2015:43,925) in the current year under this agreement.

On 1 April 2015, Blossom Hill Foundation approved a grant amounting to US \$25,000 for this program. The Organisation received US \$ 0.00 (2015: US\$ 25,000) in the current year under this agreement.

Remaining expenditures of the program were covered by the grant from SDC as mentioned in note 13.1.1

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### 13.3 Youth leadership

Description	Budget		Actual	
	US \$		US \$	
	2016		2015	
<b>Fund allocated</b>				
Grants Received - US Embassy	-	30,122	-	33,782
Grants Received - SDC	-	-	-	2,039
	-	30,122	-	35,821
<b>Expenditures</b>				
<b>Personnel</b>				
International Executive Director	2,389	2,509	2,389	2,361
International Development Director	996	-	996	78
International Operations Director	956	558	956	861
International HR Director	978	1,247	978	1,016
International Programs Director	980	1,242	980	916
International Development Manager	579	318	579	539
International Operations Manager	687	-	687	652
International Programs Manager	435	-	435	-
Kabul Site Manager	916	752	916	904
Kabul Finance Officer	777	687	777	757
Kabul Operations Officer	438	350	438	-
Kabul Programs Officer	416	260	416	395
Kabul Student Support Officer	383	382	383	361
Kabul Student Administrator	375	353	375	328
Kabul Maintenance Officer	368	339	368	350
Kabul ANOC Liaison	365	-	365	331
Kabul Communications Officer	359	371	359	339
Kabul Education Coordinator	338	-	338	265
Kabul Sport Teacher and Cleaner	273	247	273	228
Kabul Security Guard	273	262	273	262
Kabul Driver	271	247	271	252
Kabul Cook	267	244	267	249
Kabul Security Guard	263	251	263	254
Kabul Driver	259	245	259	248
Kabul Sport Teacher and Cleaner	205	185	205	202
Kabul Sport Teacher and Cleaner	135	166	135	123
Kabul Classroom Teacher and Media Assistant	132	30	131	135
Kabul Teacher	132	146	132	-
Class Assistant	-	38	-	27
Class Assistant	-	25	-	48
Class Assistant	-	1	-	28
Class Assistant	-	2	-	28
Class Assistant	-	2	-	38
Class Assistant	-	1	-	35
Volunteers	-	37	-	20
Mazar Site Manager	590	519	590	552
Mazar Finance Officer	521	543	521	539
Mazar Operations Officer	438	65	438	-
Mazar Sports Coordinator	402	482	402	447
Mazar Programs Officer	386	452	386	259
Mazar Education Coordinator	386	256	386	234
Mazar Student Administrator	385	-	385	272
Mazar Security Guard	289	303	289	320
Mazar Student Support Officer	282	262	282	262
Mazar Security Guard	270	303	270	304
Mazar Security Guard	-	55	-	17
Mazar Security Guard	-	214	-	17
Mazar Driver	264	233	264	237

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Description	Budget		Actual		Budget		Actual	
	US \$				US \$			
	2016		2015		2016		2015	
Mazar Driver	239	110	239	267				
Mazar Driver	-	162	-	15				
Mazar Driver	-	85	-	15				
Mazar Cook	232	243	232	245				
Mazar Sport Teacher and Cleaner	229	210	229	175				
Mazar Maintenance Officer	218	152	217	185				
Mazar Sport Teacher and Cleaner	193	170	193	111				
Mazar Sport Teacher and Cleaner	171	-	171	24				
Mazar Sport Teacher and Cleaner	171	-	171	21				
Mazar Teacher	154	-	154	187				
Mazar Teacher	132	230	132	176				
Mazar Teacher	96	255	96	149				
Mazar Security Guard	-	-	-	242				
Mazar Security Guard	-	-	-	144				
Class Assistant	-	54	-	85				
Class Assistant	-	82	-	45				
Volunteers	-	26	-	20				
PT Cleaner	-	11	-	-				
Total Personnel	20,993	16,974	20,991	18,198				
Insurance for international employees	233	24	233	246				
Holiday flight allowance for directors	435	316	435	316				
Total Fringe Benefits	668	340	668	562				
Travel								
International Travel								
Executive Director	93	222	93	106				
Development Director	46	97	46	37				
Operations Director	93	49	93	118				
HR Director	93	200	93	23				
Programs Director	46	126	46	-				
Development Manager	46	63	46	-				
Operations Manager	46	98	46	-				
Programs Manager	46	-	46	-				
Kabul-Provinces-Kabul	139	183	139	179				
Accommodation for International Employees	1,339	613	1,339	1,009				
Meals per Diem for International Employees	209	4	209	89				
Fuel	1,045	467	1,044	794				
Repairs and maintenance	626	356	626	619				
Vehicle registration renewal	-	105	-	307				
Visas	433	102	432	164				
Total Travel	4,300	2,685	4,298	3,445				
Supplies								
Bank Charges	251	186	251	202				
Events	139	63	139	85				
Freight	17	10	17	62				
Furniture and Fittings	348	8	348	298				
Internet Bandwidth	208	9	209	5				
IT and Multi-media Equipment	174	503	174	169				
Leasehold Improvements	174	50	174	490				
Miscellaneous Equipment (small items)	129	-	129	140				
Staff Development	223	17	223	51				
Supplies	-	-	-	-				
Emergency Student Supplies	63	44	63	60				
Learning Supplies - Back to School	-	-	-	-				
Learning Supplies - General	296	278	296	201				

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Description	Budget		Actual	
	US \$		US \$	
	2016		2015	
Printing & Stationery	209	116	209	196
Telephone	160	164	160	179
Water	48	45	49	64
<b>Total Supplies</b>	<b>2,439</b>	<b>1,493</b>	<b>2,441</b>	<b>2,202</b>
<b>Contractual</b>				
Auditors	493	434	493	487
Accounting Services	232	71	232	21
Independent Contractors	70	233	70	204
<b>Total Contractual</b>	<b>795</b>	<b>738</b>	<b>795</b>	<b>712</b>
<b>Other direct cost</b>				
Cleaning	145	78	145	151
Food	288	212	288	300
Gas - Heating and Cooking	136	85	136	99
Power	198	429	198	245
Repairs and Maintenance	181	387	181	252
Extraordinary Item		522	-	656
<b>Total Other Direct Costs</b>	<b>948</b>	<b>1,713</b>	<b>948</b>	<b>1,703</b>
<b>Total Direct Cost</b>	<b>30,143</b>	<b>23,943</b>	<b>30,141</b>	<b>26,822</b>
<b>Indirect Expenses</b>	<b>8,056</b>	<b>6,180</b>	<b>8,056</b>	<b>6,961</b>
<b>Total Expenditure</b>	<b>38,199</b>	<b>30,123</b>	<b>38,197</b>	<b>33,783</b>

13.3.1 The objective of this program is to help exceptional youth reach their potential, to become positive role models within the Organisation and their communities and to initiate positive change in their own lives.

This program was funded by the grant from the US State Department as mentioned in note 13.1.1

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#### 13.4 Other Projects

	Fundraising Project	MEL Project	Others	Total
	-----US \$-----			
<b>Fund allocated</b>				
Contributions - Mazar School bus	-	-	13,750	13,750
Contributions - In-kind	-	-	16,671	16,671
Deferred Grant Income - Mazar building	-	-	60,000	60,000
Grants Received - US Embassy	-	28,047	-	28,047
Other income	-	-	1,753	1,753
	-	28,047	92,174	120,221
<b>Expenditures</b>				
<b>Personnel:</b>				
Local/Field Staff:				
International Executive Director	6,524	-	-	6,524
Kabul Site Manager	-	-	133	133
	6,524	-	133	6,657
<b>Fringe benefits:</b>				
Insurance for international employees	-	-	996	996
	-	-	996	996
<b>Supplies:</b>				
IT and Multi-media Equipment	-	-	209	209
Leasehold Improvements	-	-	149	149
	-	-	358	358
<b>Mel project:</b>				
SPSS	-	57	-	57
File maker Pro	-	408	-	408
Salesforce Consultant	-	4,966	-	4,966
Salesforce Set-up and Training	-	15,119	-	15,119
HR	-	7,498	-	7,498
	-	28,048	-	28,048
<b>Non-operating costs:</b>				
Depreciation	-	-	107,990	107,990
Donated Goods	-	-	2,114	2,114
Donated Services	-	-	10,800	10,800
Foreign Currency Gains and Losses	-	-	486	486
	-	-	121,390	121,390
<b>Total Cost</b>	6,524	28,048	122,877	157,449
Capital expenditures	-	-	-	(13,086)
<b>Total cost net of capital expenditure</b>	6,524	28,048	122,877	144,363

#### 14. AUDIT AND CONSULTING FEES

	2016 US \$	2015 US \$
Audit fee	7,400	6,900
Consultancy fee	24,787	6,447
	<u>32,187</u>	<u>13,347</u>

EXPENSE

## 15. RELATED PARTIES TRANSACTIONS

Related parties comprise associated undertakings, majority shareholders, retirement benefit plans, Directors and the key management personnel of the Organisation. Transactions with key management personnel have been carried out as per terms of their employment. Details of transactions and balances with related parties are as follows:

Related parties include Skateistan gGmbH, Skateistan International UG by virtue of common directorship and Oliver Percovich (Executive Director and the Founder).

### Transactions

	2016 US \$	2015 US \$
<b>Oliver Percovich:</b>		
- Received payment against loan receivable	9,581	-
<b>Skateistan International UG:</b>		
- Sales of branded books	476	1,954
- Received against loan	7,087	-
	7,563	1,954
<b>Current account with Head Office:</b>		
- Funds hold by Skateistan HQ on behalf of Organisation	813,277	626,703
- Operational expenses paid from HQ on behalf of Organisation	(257,816)	(256,841)
- Funds transferred to the Organisation	(237,300)	(259,972)
	318,161	109,890
<b>Key management personnel compensation:</b>		
- Directors Remunerations	102,732	98,082
- Manager Remunerations	27,400	45,644
	130,132	143,726

## 16. CORRESPONDING FIGURES

Certain corresponding figures have been reclassified for better presentation; however there is no material reclassification to report.

## 17. DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue by the Board on \_\_\_\_\_.

## 18. GENERAL

Figures have been rounded off to nearest one US \$.

*ETPASH*



EXECUTIVE DIRECTOR



DEPUTY EXECUTIVE DIRECTOR