

**AFRICAN FORUM FOR AGRICULTURAL
ADVISORY SERVICES (AFAAS)
ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ACRONYMS AND ABBREVIATIONS

AEAS	Agricultural Extension and Advisory Services
AFAAS	African Forum for Agricultural Advisory Services
AGM	Annual General Meeting
AGRENES	Agriculture Environment & Ecosystems
AGRF	Africa Green Revolution Forum
AGRINATURA	European Alliance for Agricultural Knowledge for Development
ASARECA	Association for Strengthening Agricultural Research in Eastern and Central Africa
AUC	African Union Commission
BoD	Board of Directors
CAADP	Comprehensive Africa Agriculture Development Programme
CAMFAAS	Cameroon Forum for Agricultural Advisory Services
CANALLS	Central and Eastern Africa Through Transdisciplinary Agroecology Living Labs
CCARDESA	Centre for Coordination of Agricultural Research and Development for Southern Africa
CDAIS	Capacity Development Agriculture Innovation Systems
CF	Country Fora
CSA	Climate Smart Agriculture
EU	European Union
FARA	Forum for Agricultural Research in Africa
GFRAS	Global Forum for Rural Advisory Services
GMOS	Genetically Modified Organisms
IFAD	International Fund for Agricultural Development
KM4AD	Knowledge Management for Agricultural Development
LMP	Last Mile Project
MaFAAS	Malawi Forum for Agricultural Advisory Services
MEL	Monitoring, Evaluation, Learning
MoU	Memorandum of Understanding
MTOP	Midterm Operational Plan
MTR	Midterm Review
NiFAAS	Nigeria Forum for Agricultural Advisory Services
OP	Operational Plan
RESCAR-AOC	West and Central Africa Network for Agricultural and Rural Advisory Services
SARFAAS	South Africa Regional Forum for Agricultural Advisory Services
SROs	Sub Regional Research Organizations
TAP	Tropical Agricultural Platform
TSAAE	Tanzania Society for Agricultural Extension Education
UFAAS	Uganda Forum for Agricultural Advisory Services
USD	United States Dollar
USHS	Uganda Shillings

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AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
ORGANISATION INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS

Dr. Paul Fatch	Board Chairperson	Malawi
Prof. Moses Zinnah	Member	Sierra Leone
Dr Sidiki Cisse	Member	Cote d'Ivoire
Mr. Modibo G Coulibaly	Member	Malian
Dr. Patrice Djamien	Member	Cameroonian
Mrs. Mary Kamau	Member	Kenyan
Dr. Jeffreyson Mutimba	Member	Zimbabwean
Prof. Margret Mangheni	Member	Ugandan
Prof. Tunji Arokoyo	Member	Nigerian
Dr. Mercy Akeredolu	Member	Nigerian
Dr. Mahmoud Awad Mekki	Member	Sudan - ARC
Dr. Verona Parkinson	Member	Mozambican
Mrs Yenenesh Egu Elizabeth	Member	Ethiopian
Dr. Silim M Nahdy	Secretary	Uganda

MANAGEMENT

Dr. Silim Nahdy	Executive Director
Mr. Olupot Max	
Ms. Cate Mubiru	
Mr. Paddy Wanzala	

REGISTERED OFFICE

African Forum for Agricultural Advisory Services
House No. 26, Kigobe Road
Minister's Village - Ntinda
P. O. Box 34624
Kampala.

BANKERS

Housing Finance Bank Ltd
Nakasero Branch
P.O Box 1539
Kampala

Standard Chartered Bank
Speke Road
P.O. Box 7111
Kampala

LAWYERS

Kalenge, Bwanika, Ssawa & Company Advocates
KBS Chambers
Plot 15 A Clement Hill Road
1st Floor Ruth Towers
P.O. Box 8352
Kampala

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
ORGANISATION INFORMATION (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

ORGANISATION INFORMATION (CONTINUED)

AUDITORS

Ernst & Young
EY House
18 Clement Hill Road
P. O. Box 7215
Kampala

SECRETARY

Dr. Silim Nahdy
House No. 26, Kigobe Road
Minister's Village - Ntinda
P. O. Box 34624
Kampala

1. INTRODUCTION

1.1 Background**

The African Forum for Agricultural Advisory Services (AFAAS) is the umbrella organization for Agricultural Extension and Advisory Services (AEAS) in Africa. Its objective is to create efficient, effective and synergistic linkages and partnerships between AEAS of member countries to improve the delivery of AEAS to farmers. It operates within the framework of the Comprehensive Africa Agriculture Development Programme (CAADP), which has the objective of enhancing the livelihoods of African farmers and pastoralists.

1.1.2 Key Achievements as per AFAAS Strategic Pillars

Statement of Strategic Orientation

AFAAS desires to ensure enhanced competency of AEAS providers to enable them better address the increasing needs and demands of various value chain actors. The AFAAS **Goal:** Enhanced utilization of improved knowledge and innovations by agricultural value chain actors for improving productivity oriented towards their individual and national development objectives; **Mission:** Promote lesson learning and professionalism, and add value to national agricultural extension and advisory service systems, and **Vision:** Agricultural advisory services that effectively contribute to sustained productivity, profitability and resilience in agriculture for inclusive wealth creation in Africa”.

Our Strategic Pillars

The AFAAS 2018-2028 Strategy translates the reorientation in the AFAAS mission into three Pillars.

Pillar 1: Developing and sustaining network capacities. Under this Pillar AFAAS will undertake the activities that build on the achievements of the previous strategy. These include areas of governance, network management, coordination and operationalization of CF in existing and emerging countries. Under this Pillar, AFAAS will mutate its modus operandi from central management of networks at continental and national Secretariats to a user-driven network that broker services to members. The suites of services shall include supporting members in resource mobilisation for their individual and collective activities;

Pillar 2: Providing outreach services. The biggest asset that AFAAS has is its growing continental coverage of AEAS providers. The network has the potential to expand coverage of AEAS actors in existing and emerging CF that have the capacity to reach commensurately more farmers and other value chain actors. The 2017 -2028 Strategy proposes that AFAAS should capitalize on its networks to proactively engage with research, development, academic, financial and other private sector institutions as partners in the sector transformation. In this context AFAAS network becomes the vehicle for out-and up scaling uptake of technologies and innovations. To facilitate this, AFAAS shall develop platforms for connecting donors - big and small, public and private - to discover opportunities for investing in innovation uptake by agricultural value chain actors including rural AEAS providers, farmer groups, distributors, processors and marketing agents that they support. In this context, AFAAS platform becomes a resource mobilization channel;

1. INTRODUCTION (Continued)

1.1 Background (Continued)**

Pillar 3: Facilitating advancement of AEAS. During the development of the 2017 -2028 Strategy a number of critical concerns for improving advancement of Agricultural Extension and Advisory Services (AEAS) were identified. These included supporting AEAS innovation and coordination; capacity development and professionalization of AEAS providers; and policy reforms that catalyse initiatives for engaging the youth in AEAS entrepreneurship. Therefore, in the current Strategy AFAAS intends to support participation of AEAS professional associations (where they exist) in resource mobilization using partnership projects in networks with of tertiary agricultural universities and colleges. To attract such partnership, AFAAS aspires to be and be seen to be the most competent knowledge resource on technologies and innovation.

Furthermore, the AFAAS Operational Plan for the period 2018-2022 sets three major measurable objectives that are clearly linked and support the Strategy 2018 – 2027, notably:

- a) Strategically deliver knowledge of “good fit”, and inputs, products and engagement that are sound and influential in promoting, encouraging and extending knowledge and information exchange among AEAS leaders, academics, researchers, providers, practitioners and value chain participants and actors;
- b) Empower AEAS networks, service providers and actors to put to use the knowledge acquired, and facilitate their direct access to technologies needed to trigger knowledge application and deliver solutions to achieve impacts at multiple scales and shape AEAS management and delivery in positive ways; and,
- c) Sustain and enhance the AFAAS networking functions and AEAS thought leadership - Institutional development and services to members; Partnerships for strengthening capacities to achieve impacts at multiple scales; and: Foresight, thought leadership and coordinating opportunities, initiatives and learning.

The Operational Plan (OP) lists a total of 56 “actions” that will be implemented across the network, in accordance with the priorities of each participating country forum. The OP describes short-term business strategies and explains how the AFAAS Strategy will be put into operation during the operational period, 2018 - 2022. It forms the basis for and justification of operating budget requests, and contributes to the outcomes and impact of the strategy but actions are geared towards accountability for outputs - Enhanced sharing of information and increased professional interaction; and, improved knowledge and professionalism of AEAS actors. This would lead to agricultural extension and advisory services having the combination of skills and capacity to support agricultural value chain actors in an inclusive and sustainable manner. AFAAS stakeholders would possess the requisite knowledge, skills and attitudes for: (i) improved approaches to AEAS delivery, (ii) pro-active and dynamic engagement in Africa’s agricultural transformation, and (iii) shaping AEAS pathways and policy to achieve impact on the ground and at scale. The enhanced utilization of improved knowledge and technologies by agricultural value chain actors would ultimately catalyse sustainable inclusive agricultural development to feed and create prosperity for Africa.

1. INTRODUCTION (Continued)

1.1 Background (Continued)**

The achievements are summarised based on the Strategic Pillars as follows:

Pillar 1: Strengthening and expanding network and knowledge management capacities

1.1 Sustain and enhance the AFAAS networking functions:

- A. AFAAS jointly organised and participate in eight (8) collaborative joint events with the CAADXP4 consortium members and other stakeholders that included: i) Joint Planning and Portfolio review meeting in Nairobi; ii) The joint KM4AD Challenge in Accra; iii) International CSA dialogue in Accra; iv) Joint trainings in CDAIS concepts in Nairobi; v) The CAADP XP4 Mid-Term Review exercise in Johannesburg; vi) The Research to Extension Joint event in Nairobi; vii) Policy dialogue in Abuja organised by AFAAS with participation of CAADPXP4; viii) AFAAS-ASARECA and CCARDESA strategic visioning and MoU in response to Southern and Eastern Africa unique Agricultural research and development issues, and ix) IRC- consortium agreed, thus joint proposals development and submitted under the European call of proposals 2022.
- B. AFAAS supported and participated in a farming and extension conference was organized by MAAFAAS. Three (3) of AEAS stakeholders and partners participated in the CSA dialogue jointly organised by MAFAAS, Ministry of Agriculture and their partners. The meeting was instrumental as the Ministry of Local Government announced recruitment of more extension workers.
- C. Inaugurated the Research to Extension (R2E) agenda consultative agenda with meetings held in Nairobi and Malawi during the MaFAAS extension week.
- D. Supporting the functionality of the legally established governance structures for AFAAS and the various partnership programmes or projects: AFAAS organised three (3) AFAAS BoD meetings proceeded the subcommittee meetings. AFAAS participated in the Advisory Committee meetings (1), the Technical Committee (TC) meetings (4) and the different Technical Working group (TWGs) of the CAADPX 4 programme.
- E. Operationalized the gender strategies, and integrated gender issues into the working frameworks of AFAAS and its networks, including the creation of country level gender action plans, and national level Technical Working Groups AFAAS Gender and subsequently training them on the gender concepts.
- F. Established the Directors of Extension in Africa forum chaired by South Africa.
- G. AFAAS enhanced the functionality of different knowledge sharing platforms including:
 - i) The AFAAS Knowledge Hub is being used to capture knowledge from the AFAAS network. It is being populated with Knowledge products from across the continent. <https://khub.afaas-africa.org>
 - ii) Subscribing to web hosting packages and SSL certificates, google workplace, mail chimp, online servers and fund for NGO.
 - iii) The hackathon in which 9 solutions were finally retained
 - iv) Revamped the AFAAS KM portal, the website and new CSA knowledge contents have been uploaded.
- H. Monitoring, Evaluation and Learning activities that included:
 - i) AFAAS has engaged a firm AGRENES to carry out a midterm evaluation and review of AFAAS strategy and MTOP, with the aim of integrating Climate relevant aspects
 - ii) Participated in the Mid-Term Review of the CAADP XP4 project, and now addressing issues raised in the aide memoire.

1. INTRODUCTION (Continued)

1.1 Background (Continued)**

- iii) Continued to enhance the Results Oriented Monitoring, Evaluation and Learning (ROMEL) systems including updating the tools and templates. <http://romel.afaas-africa.org:8080/ServiceLogin>
- iv) Based on the MTR recommendation, a comprehensive review of the CAADP MEL system was undertaken by all the Consortium members in Dakar, Senegal.
- I. Visibility and Communication: produced branded visibility materials for the CAADP XP4 project produced including project calendars and notebooks. Besides, AFAAS exhibited at the Agricultural shows in Uganda (Gulu and Jinja) and Malawi and the MaFAAS extension and farmers conference in Malawi.
- J. AFAAS has established Knowledge hub (K-Hub) as knowledge management products repository
- K. Through the Sustain Sahel project, a Community of Practice on CSA was established within the Sahel region.

1.2 Support the institutional development of emerging Country Fora

- A. Through the CAAD XP4 project, the Capacities of AFAAS Secretariat and the network has been strengthened, guided by the Capacity Development Plan, in diverse areas including Communications staff on Knowledge Management, Results Oriented Monitoring and Evaluation (ROMEL), the CDAIS concepts and the TAP framework and Gender. Stakeholders from nine (9) countries including Nigeria, Kenya, Uganda, Malawi, South Africa, Mali, Ethiopia, Cameroon; and the regional fora SARFAAS and RESCAR-OIC were capacitated.
- B. Through the LMP project,
 - i) The participating CFs have recruited new members, notably KeFAAS registered 10 new members were registered, CaMFAAS registered 20 new members while MaFAAS registered 50 New members.
 - ii) KeFAAS developed its strategic plan (2022-2027) highlighting six strategic goals that are guiding the forum in the next five years; and MaFAAS conducted Strategic plan review, to assess the progress in strategic objectives achieved so far achieved.

1.3 Suites of services to members developed

During the Abuja Regional Policy Dialogue all the Directors of Extension for the eleven (11) beneficiary countries were sensitized on Integration of Climate Smart Agriculture, Cross Border Trade & Markets, and Foresight in AEAS Policy.

Pillar 2. Developing capacities for scaling out technologies

2.1 Provide outreach services to development programmes and partners:

- A. Nigeria was supported to promote best and needed digital solutions for CSA upscaling.
- B. AFAAS provided sub grants to CFs in Uganda, Malawi, Madagascar, Mali, Nigeria, Ghana, Cameroon, Kenya, for scaling innovations at national and farmer levels
- C. Through the Sustain Sahel project; a strategy to disseminate good practices was developed, and based on this over 230 have participate in the dissemination activities, with strong links to other project activities such as the innovation platforms and participatory field trials. The project implemented its local dissemination action plan in Western Sahel.

1. INTRODUCTION (Continued)

1.1 Background (Continued)**

2.2 Develop a crowd-funding platform for open outreach

An AFAAS crowd funding platform has been developed but is yet to be fully rolled out. Country For a were taken through the platform for appreciation. The operationalisation will be done as soon as a policy is developed and approved by AFAAS Board.

Pillar 3: Facilitating advancement of AEAS

3.1 Partnerships and projects for advancement of AEAS

- A. AFAAS continued to establish and sustain partnerships at global, continental, region and national levels. These are providing opportunity of joint projects for instance:
- “The digital connectors for farming communities” under the project called AIRTEA- Strengthening agricultural knowledge & innovation ecosystem for inclusive rural transformation & livelihoods in eastern Africa.
 - Agroecological Transition, Responsive Extension Approaches (ATREA) in Benin, Kenya, Ethiopia and Madagascar, funded by GIZ under pro soils initiative.
 - AFAAS implemented the Farmer field school project in Uganda, Kenya, Rwanda, Tanzania, Burundi and Democratic Republic of Congo. This project reached extension workers and policy makers. Success case stories were documented.
- B. Through the CAADP XP4 project; AFAAS and its network engaged Authorizing Institutions to promote climate relevant science, technology and innovation. The CAADP XP4 consortium agreed a joint MoU with AUC, and a draft MoU is soon to be signed.
- C. Other partnerships that have been established in the AFAAS network included: i) AFAAS-CIRAD agreement on implementing CANNALS funded by EU (2023); ii) the AFAAS-GIZ agreement on Agroecology; iii) the KeFAAS-GFRAS on the Cropline on training on of Extension workers on the IPM; iv) the UFAAS-USAID Feed the Future; v) KeFAAS-University of Nairobi on Climate Capacity issues; vi) CAMFAAS-IITA Cameroon on Climate and Agroecology issues; vii) the AFAAS- AGRINATURA on Extension and Training; and viii) Polk Africa – US based private sector group on Digitalisation. Others include the CANNALIS, the Bio4Africa Project and the Sustain Sahel project.
- D. Other partnership activities during the year included; i) AFAAS participation in the Africa-America ministerial summit in Agricultural and food security; ii) AFAAS is chairing the TAP 2022-2024; Development of TAP partnership expansion strategy; iii) Partnership meeting for resource mobilization with FARA in Nairobi Kenya; iv) AFAAS participation in the AGRF summit in Rwanda; v) AFAAS participated in the Tanzania Society of Agricultural Extension (TSAEE) AGM and conference; vi) AFAAS participated in the CAADPXP4 consortium value proposition meeting in Accra Ghana; vii) AFAAS participated in the AUC-FARA and One CGIAR meeting in Abidjan; viii) AFAAS held a partnership meeting with AGRIPATH; and ix) SAA-IFPRI-AFAAS Side Event Tokyo International Conference on African Development (TICAD8) Multidimensional digitally-enabled agricultural extension in Africa.
- E. AFAAS – CARE international – AFAAS is steering committee member in a project implemented in Tanzania.
- F. Through for instance Bio4Africa and CANNALS, Field Schools project have stimulated the debate among the stakeholders about the policy framework and how it should be designed to cater for the various value chain actors engaged in Bio based solutions. To this end a policy dialogue is underway in April 2023 to deliberate on how the enablers and barriers could be addressed for sustainable flourishing of the bio-based technologies and uptake in Uganda and beyond.

1. INTRODUCTION (Continued)

1.1 Background (Continued)**

- G. Through partnerships and collaborations, AFAAS profile has been raised and its organisation in the space of innovation and extension is discernible. AFAAS is more visible at the EU and this was strengthened with its contribution in terms of development of the 10 business models which were accepted by the European Commission. The role of AFAAS in extension is now firmly anchored and this makes it easier for resource mobilisation in the years to come. Besides one policy brief was internally developed by AFAAS to be shared with the bigger network of AFAAS

3.2 Thought leaderships in AEAS

- A. AFAAS in partnership with NiFAAS and the Federal Ministry of Agriculture in Nigeria organised a regional Policy Dialogue on Integration of Climate Smart Agriculture, Cross Border Trade & Markets, and Foresight in AEAS Policy. At the same occasion, the AFAAS AAEW2023 was launched.
- B. Supported the following country level policy discussions; i) UFAAS policy dialogue on the effectiveness of Extension and Advisory Services in Uganda; ii) KeFAAS policy dialogue on GMOs and CSA.
- C. AFAAS together with the leadership of CAMFAAS in Cameroun participated in the event of the critical analysis of the Biennial Review Indicators organized by the African Union Commission.
- D. Supporting different flagship studies including but not limited to:
- i) AFAAS is supporting the Uganda Forum for Agricultural Advisory Services (UFAAS) led by Dr. Richard Miro to conduct flagship study on Decentralization and Agricultural Extension in Uganda.
 - ii) AFAAS has sub-granted the Extension Department of Lilongwe University of Agriculture and Natural Resources with Dr. Charity Chanza as the Principal Investigator to undertake a study on Extension approaches and tools / Market orientation in Agricultural Extension in Malawi.
 - iii) AFAAS has sub-granted Kyambogo University, in Uganda, with Dr. Robert Mulebeke as the principal Investigator to carry out a flagship study on Climate Smart Agriculture practices and Market oriented smallholder farmers in Uganda. Other University of Lilongwe and Makerere University under UFAAS.
- E. Developed a number of knowledge products:
- i) Six (6) information brief(s) to the AFAAS Board of Directors
 - ii) Eight (8) articles published.
 - iii) CAMFAAS developed one policy brief on climate resilience and climate smart agriculture though the strategy is not yet developed.
 - iv) Policy brief under Bio4Africa project, including abstracts.

1.2.2 Constraints

1. Dependences on AFAAS Secretariat by the country fora and regional fora caused by their low capacities to attract their own funding streams.
2. The low numbers of staff at the Secretariat and the country fora to support the development impact through reaching the last mile.
3. Uncertainties caused by low and funding to the AFAAS Secretariat and the country for a yet the demands are for exacerbated by increasingly reducing donor financing due to changes in their priorities.

1. INTRODUCTION (Continued)

1.1 Background (Continued)**

1.2.2 Constraints (Continued)

4. Delays in funding has affected implementation of activities, as some activities that are seasonal have been affected by delays in funding.
5. The increasing changing development landscape created by shocks and changing priorities of the donor communities.
6. Emerging mix in the role of regional research and innovation organisations, thus, a thinking of unification or shared roles, which has implications on mandate and delivery.

** The above information is as provided by management and is not audited.

1.2 Audit Objectives

Ernst & Young (EY) was engaged by AFAAS to perform an audit of the financial statements for the year ended 31 December 2021.

The audit was performed in accordance with the International Standards on Auditing.

The objectives of this engagement were to:

- Express an independent professional opinion on whether the financial statements present fairly, in all material aspects, the financial position of the AFAAS as at 31 December 2021, and or the results of its operations and its cash flows for the period, in conformity with the International Financial Reporting Standards for Small And Medium-Sized entities.
- Report in a management letter, any areas of weaknesses noted during the audit process in the internal control over financial reporting.

1.3 Audit Approach

The audit was performed using the Ernst & Young audit approach, which requires general planning and identification of areas of audit significance, as well as evaluating risk inherent in significant accounts.

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report together with the audited financial statements of the organization for the year ended 31 December 2022.

PRINCIPAL ACTIVITIES

AFAAS has the mandate to implement the Agricultural Advisory Services aspects of comprehensive Africa Agricultural Development Programme (CAADP) – an African-owned and Africa led initiative through which interventions to transform agriculture are coordinated.

FINANCIAL RESULTS

	Year ended 31 December 2022 USD	Year ended 31 December 2021 USD
Income	1,840,368	1,299,249
Expenditure	<u>(1,849,879)</u>	<u>(1,304,054)</u>
Deficit for the year	<u>(9,511)</u>	<u>(4,805)</u>

DIRECTORS

The current membership of the board is shown on page 1.

MANAGEMENT

The current membership of the management team at the secretariat are shown on page 1.

BY ORDER OF THE BOARD



SECRETARY

Date 27th June 2023

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

The Companies Act of Uganda, 2012 requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of financial affairs of the company as at the end of the financial period and of its operating results for that period. It also requires the directors to ensure the Company keeps proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the company. They are also responsible for safeguarding the assets of the Company.

The directors are ultimately responsible for the internal control. The directors delegate responsibility for internal control to management. Standards and systems of internal control are designed and implemented by management to provide reasonable assurance as to the integrity and reliability of the financial statements and to adequately safeguard, verify and maintain accountability of the company's assets. Appropriate accounting policies supported by reasonable and prudent judgments and estimates, are applied on a consistent and using the going concern basis. These systems and controls include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties.

The directors accept responsibility for the period's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with AFAAS accounting policies. The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Company and of its operating results. The directors further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Management accepts the responsibility that the funds have been expended in accordance with the intended purposes as specified in the grant agreements.



.....
Board Chairperson - AFAAS



Executive Director - AFAAS

Date 27th June 2023

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)

Audit Opinion

We have audited the financial statements of AFAAS set out on pages 15 to 30, which comprise the statement of financial position as at 31 December 2022, and the statement of income and expenditure, statement of changes in accumulated fund and statement of cash flows for the period ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of AFAAS as at 31 December 2022, and its financial performance and cash flows for the period then ended in accordance with International Financial Reporting Standards for Small and Medium sized Entities (IFRS for SMEs), and the requirements of the companies Act, 2012.

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 organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code) and other independence requirements applicable to performing audits of financial statements in Uganda. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code, and in accordance with other ethical requirements applicable to performing the audit of African Forum for Agricultural Advisory Services (AFAAS). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Directors are responsible for the other information. The other information comprises the programme report which includes organization background and achievements. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements do not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the statement of income and expenditure or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Statements

Directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) and the requirements of the Companies Act of Uganda 2012 and for such internal control as the Directors determines is necessary to enable the preparation of the financial statements and notes that are free from material misstatement, whether due to fraud or error.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 International Standard on Auditing 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. As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Conclude on the appropriateness of the Directors' use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt of the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

REPORT ON OTHER LEGAL REQUIREMENTS

As required by the Companies Act of Uganda, 2012, we report to you, based on our audit that:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii) in our opinion, proper books of account have been kept by the company, so far as appears from our examination of those books; and
- iii) the company's statement of financial position and statement of income and expenditure are in agreement with the books of account.

The engagement partner on the audit resulting in this independent auditor's report is Geoffrey Byamugisha-P0231.

.....
Ernst & Young
Certified Public Accountants of Uganda
Kampala

.....
Geoffrey Byamugisha
Partner

..... **June 2023**

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 USD	2021 USD
Income			
Grant income	3	1,840,368	1,276,055
Other income	4	-	23,194
		1,840,368	1,299,249
Expenditure			
Staff costs	5	446,907	409,634
Office costs	6	147,999	127,672
Professional fees		461,076	294,640
Travel costs	7	484,152	121,584
Meetings and workshops		173,415	148,883
			561
Advertisements		-	
Audit costs		12,980	11,800
Audit cos-prior year		1,690	
			1,500
Legal costs		-	
Exhibitions/Sensitization		4,561	9,863
Innovations		3,396	80,284
Reconciliation discrepancies		16	5
Provision for doubtful debts		522	-
Goods and Service		113,165	93,482
Survey		-	4,146
		1,849,879	1,304,054
Deficit for the year		(9,511)	(4,805)

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 USD	2021 USD
Non-current assets			
Property and equipment	8	<u>63,827</u>	<u>59,912</u>
		<u>63,827</u>	<u>59,912</u>
Current assets			
Receivables	9	195,890	144,481
Cash and bank balances	10	<u>480,323</u>	<u>1,938,197</u>
		<u>676,213</u>	<u>2,082,678</u>
Current liabilities			
Payables	11	95,346	94,225
Grant liability	12	<u>672,535</u>	<u>2,066,695</u>
		<u>767,881</u>	<u>2,160,920</u>
Net current liabilities		<u>(91,668)</u>	<u>(78,242)</u>
Net Total Assets		<u>(27,841)</u>	<u>(18,330)</u>
Presented by:			
Accumulated fund			
General fund		<u>(27,841)</u>	<u>(18,330)</u>
Total Funds		<u>(27,841)</u>	<u>(18,330)</u>

The financial statements were approved by the Board on 27th June 2023 and were signed on its behalf by:



Board Chairperson - AFAAS



Executive Director - AFAAS

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE YEAR 31 DECEMBER 2022

	General Fund	Total
	USD	USD
Opening fund balance as at 1 January 2021	(13,525)	(13,525)
Deficit for the year	<u>(4,805)</u>	<u>(4,805)</u>
Fund balance as at 31 December 2021	<u>(18,330)</u>	<u>(18,330)</u>
Opening fund balance as at 1 January 2022	(18,330)	(18,330)
Deficit for the year	<u>(9,511)</u>	<u>(9,511)</u>
Fund balance as at 31 December 2022	<u>(27,841)</u>	<u>(27,841)</u>

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 USD	2021 USD
Cash flows from operating activities			
Deficit for the year		(9,511)	(4,805)
Adjusted for;			
Depreciation	8	31,408	23,367
Working capital changes			
(Increase)/decrease in receivables	9	(51,409)	59,519
Decrease in payables	11	1,120	(6,289)
(Decrease)/increase in grant liability	12	<u>(1,394,160)</u>	<u>842,813</u>
Net cash (used in)/generated from operating activities		<u>(1,422,552)</u>	<u>914,605</u>
Cash flows from investing activities			
Purchase of computers and equipment	8	<u>(35,322)</u>	<u>(79,485)</u>
Net cash used in investing activities		<u>(35,322)</u>	<u>(79,485)</u>
(Decrease)/increase in cash and cash equivalents		(1,457,874)	835,120
Cash and Cash equivalents at 31 December, 2021		<u>1,938,197</u>	<u>1,103,077</u>
Cash and Cash equivalents at 31 December, 2022	10	<u>480,323</u>	<u>1,938,197</u>

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ORGANISATION INFORMATION

African Forum for Agricultural Advisory Services (AFAAS) was incorporated on 20 June 2007 as a company limited by guarantee and registered as Non-Governmental Organisation on 18 July 2019. The company is domiciled in Uganda.

The financial statements of African Forum for Agricultural Advisory Services (AFAAS) for the year ended 31 December 2022 were authorised for issue in accordance with a resolution of the directors on.....June 2022.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared in compliance with International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs). The financial statements are presented in United States Dollars (USD),

The financial statements comprise the statement of income and expenditure, statement of financial position, statement of changes in accumulated fund, statement of cash flows, and notes. Income and expenses are recognised in profit or loss.

The preparation of financial statements in conformity with IFRS for SMEs requires the use of estimates and assumptions. It also requires the directors to exercise judgment in the process of applying the company's accounting policies. Although these estimates are based on the directors' best knowledge of current events and actions, actual results may differ from those estimates. The judgements and estimates are reviewed at the end of each reporting period, and any revisions to such estimates are recognised in the year in which the revision is made.

The financial statements have been prepared on a historical cash basis, except where otherwise stated and are presented in United States Dollars, which is the Company's reporting currency.

Changes in accounting policy and disclosures

- New and amended standards and interpretations effective during the year
The new and amended standards and interpretations which were effective during the year did not have a significant impact on the Company's financial statements.
- New and amended standards issued but not yet effective
A number of new and amended standards and interpretations were issued up to the date of issuing these financial statements but were not yet effective. These are not expected to have a significant impact on the Company's financial statements. The Company has not early adopted any standards, interpretations or amendments that have been issued but were not yet effective on 1 January 2021.

b) Income recognition

The Organisation uses funds received from donors for implementation of its activities. Income represents amounts that have been received and accounted for as per the approved budgets/workplans by the donors. Funds received by the entity are recognised as a grant liability/deferred income in the entity's financial statements as income on a systematic basis over the periods that the related costs are intended to compensate. When the grant relates to an asset, it is also recognised as grant liability/deferred income and the income/expenditure recognised over the shorter of the project life or as per the entity's depreciation policy.

Other income includes receipts from the Organization 's non-core activities. Other income is recognised upon receipt.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Taxes

Current Income tax

The Organisation is registered as a Non-Government Organisation. The Income Tax Act states that for an Organisation to be tax exempt, it is granted a written ruling by the Commissioner of Uganda Revenue Authority. AFAAS doesn't have a tax exemption certificate however the entity files nil returns with the Uganda Revenue Authority. The Organisation therefore doesn't provide for current or deferred taxes.

Value Added tax

Donor related expenditure is recognised inclusive of Value Added tax.

d) Provisions and contingencies

Provisions are recognized when the Organisation has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. When the Organisation expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of income and expenditure net of any reimbursement.

e) Functional currency and translation of foreign currencies

The financial statements are presented in United States Dollars (USD). Expenditure transactions are largely carried out in the local currency. Transactions during the year are converted into USD at rates ruling at the transactions dates. Monetary assets and liabilities at the reporting date, which are expressed in foreign currencies, are translated into USD at rates ruling at that date.

The resulting differences from conversion and translation are dealt with in the statement of income and expenditure in the year in which they arise.

f) Property and equipment

All categories of property and equipment are initially recorded at cost and subsequently stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The cost of property and equipment includes expenditure that is directly attributable to the acquisition of the assets, any other costs directly attributable to bringing the assets to the location and condition for their intended use and the present value of estimated decommissioning costs. All categories of property and equipment are initially recorded at cost and subsequently stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to AFAAS and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Property and equipment (continued)

Depreciation is calculated using the straight-line method to write down the cost of property and equipment items to their residual values over their estimated useful lives. In determining residual values, AFAAS uses management's best estimate based on market prices of similar items.

The estimated useful lives of property and equipment are as follows;

Category	Useful life	Rate
Motor Vehicles	4 years	25%
Computers & Printers	3 Years	33.3%
Office equipment	5 years	20%
Office Furniture	5 years	20%

AFAAS charges a full year's depreciation on all additions during the year and no depreciation is charged in the year of disposal.

For assets acquired using donor funds, a grant liability equivalent to the cost of the asset is recognised and the cost amortized by way of writing it off against the grant liability and income/expenditure recognised overtime.

g) Cash and cash equivalents

Cash and bank balances in the statement of financial position comprise cash at bank and on hand, that are readily convertible to a known amount of cash and subject to an insignificant risk of change in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash on hand, cash at bank.

h) Receivables

Receivables are stated at nominal value net of provision for any amounts expected to be irrecoverable. Provisions are made when in management's assessment there is objective evidence the Organisation will not be able to collect all amounts due according to the original terms of the receivables. If so, an impairment loss is recognised in the statement of income and expenditure.

i) Payables

Accounts payable are obligations on the basis of normal credit terms offered to the Organisation and do not bear interest. Payables are recognised at the transaction price. Payables denominated in a local currency are translated into USD using the exchange rate at the reporting date. Foreign exchange gains or losses are included in the statement of income and expenditure.

j) Grant liabilities

The Organisation receives funds from various donors for implementation of project activities. Funds received by the entity are recognised as a grant liability/deferred income in the entity's statement of financial position and income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the funds spent relate to an asset, the amount is recognised as income in equal amounts over the expected useful life of the related asset. *(Refer to note 14 for a reconciliation of the grant liability to grant income).*

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

k) Significant accounting judgments, estimate and assumptions

The preparation of the Organisation's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods as discussed below.

Property and equipment

Critical estimates are made by the management in determining the useful lives and residual values to property and equipment based on the intended use of the assets and the economic lives of those assets. Subsequent changes in circumstances or prospective utilisation of the assets concerned could result in the actual useful lives or residual values differing from initial estimate.

Going concern

In preparing the financial statements, the directors have assessed the Company's ability to continue as a going concern. In performing this assessment, the directors have considered all available information and funding options and are satisfied that the Company will have the resources to continue in business for the foreseeable future. On this basis, the financial statements have been prepared on a going concern basis.

3. GRANT INCOME

	2022	2021
	USD	USD
Grant income	<u>1,840,368</u>	<u>1,276,055</u>

4. OTHER INCOME

	2022	2021
Other income	<u>-</u>	<u>23,194</u>

5. STAFF COSTS

	2022	2021
	USD	USD
Staff salaries	391,787	317,193
Fringe benefits	15,941	57,182
10% AFAAS NSSF contribution	<u>39,179</u>	<u>35,259</u>
Total personnel costs	<u>446,907</u>	<u>409,634</u>

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

6. OFFICE COSTS

	2022 USD	2021 USD
Office Rent	20,450	19,800
Printing Binding & Reproduction	21,346	24,830
Stationery	3,282	3,967
Depreciation Expense	31,408	23,367
Office Expense	13,611	20,265
Miscellaneous Expense	-	1,216
Internet & Web Hosting	18,339	11,141
Bank Charges	11,586	5,487
Telephone	3,526	2,328
Vehicle Expense	9,387	3,490
Repairs & Maintenance - Equip	-	1,189
Insurance Expense	2,703	1,350
Security services	3,977	4,048
Exchange Loss	6,603	3,618
Electricity	1,185	687
Postage and Delivery	270	538
Water	326	351
	147,999	127,672

7. TRAVEL COSTS

	2022	2021
Daily Subsistence Allowance (DSA)	246,285	54,138
International Travel	196,329	25,843
Internal Travel	41,538	41,603
	484,152	121,584

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

8. PROPERTY AND EQUIPMENT

	Computers USD 33.30%	Equipment & Furniture USD 20%	Vehicle USD 25%	Total USD
Cost				
1 January 2021	31,141	10,170	-	41,311
Additions 2021	26,882	10,603	42,000	79,485
As at 31 December 2021	58,023	20,773	42,000	120,796
1 January 2022	58,023	20,773	42,000	120,796
Additions 2022	13,622	21,700	-	35,322
As at 31 December 2022	71,645	42,473	42,000	156,118
Depreciation				
1 January 2021	30,621	6,896	-	37,517
Charge for the period	9,267	3,600	10,500	23,367
At 31 December 2021	39,888	10,495	10,500	60,884
1 January 2022	39,888	10,495	10,500	60,884
Charge for the period	13,505	7,403	10,500	31,408
At 31 December 2022	53,393	7,898	21,000	92,292
Net book value				
As at December 2022	18,252	24,575	21,000	63,827
As at December 2021	18,135	10,278	31,500	59,912

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

9. RECEIVABLES

	2022 USD	2021 USD
Advance to CF		
LIFAAS	17,727	17,727
Ethiopia CF	90	90
Madagascar CF	14,635	18,869
GHAFAAS	18,454	14,416
KeFAAS CF	7,417	26,326
CAMFAAS	14,345	14,157
MAAFAAS	597	1,307
UFAAS	8,869	18,191
Mali CF	11,900	11,900
Nigeria CF	14,872	31
	108,906	123,014
Other receivables		
ANADER RESCAR AOC	432	432
Prepaid expenses	21,116	19,917
Bunda University	7,000	-
Kyambogo University	7,000	-
AG- Connector- AIRTEA	17,356	-
UFAAS-AIRTEA	10,807	-
KeFAAS- AIRTEA	10,807	-
Sahel Patrice	1,116	-
Staff advances	11,872	1,118
Total receivables	87,506	21,467
Total receivables	196,412	144,481
Provision for doubtful advances	(522)	-
Net trade receivables	195,890	144,481

CASH AND BANK BALANCES

	2022 USD	2021 USD
EXTENSION WEEK ACCOUNT	460	21,836
AFAAS-FFS ACCOUNT	3,625	104,920
Imprest	43	112
IFAD (PARTNERSHIP)	91,474	260
MDTF (LMP PROJECT)	15,440	35,375
MDTF OPERATIONS	285	6,543
SAHEL	6,698	8,315
AFAAS RESERVE ACCOUNT	12,597	51,670
Gratuity Account	50	176
CAADP XP IV	346,317	1,698,582
CAADP XP IV operations	3,334	10,408
	480,323	1,938,197

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

10. PAYABLES

	2022 USD	2021 USD
Accrued expenses	69,241	53,192
Withholding Tax	6,691	3,124
NSSF Liability	4,805	10,831
PAYE Liability	10,678	22,089
Salary liability	3,931	4,989
	95,346	94,225

11. GRANT LIABILITY RECONCILIATION

	2022 USD	2021 USD
Grant liability		
At 1 January	2,066,695	1,223,882
Received during the period	446,208	2,118,868
Grant Income (Note i)	(1,840,368)	(1,276,055)
At 31 December	672,535	2,066,695

Note i)

	2022 USD	2021 USD
Grant Income		
Amortisation of grant liability	1,840,368	1,276,055

***Donor Receipts**

Receipts during the Period	Dec-22 USD	Dec-21 USD
LMP Project	19,934	-
SERVINNOV	12,218	-
AIRTEA	146,390	-
AATF	7,803	53,056
CAADP XP 4	-	1,797,920
FAO NUTRITION	44,103	20,682
ASARECA	-	1,500
COL	2,388	14,299
FARA	-	4,980
AGRIDEA 19	-	2,508
FAO (FFS-19)	-	54,957
FAO (FFS-20)	175,000	105,000
BIO 4 AFRICA	38,372	63,966
TOTAL	446,208	2,118,868

13. MACROECONOMIC AND GEOPOLITICAL UNCERTAINTY

a) The war in Ukraine

On 24 February 2022, Russia invaded Ukraine thereby launching a military offensive. NATO members and other countries responded to the invasion by instituting economic sanctions on Russia which include, among others, reduction of imports from Russia and freezing assets of Russian citizens operating in most economies construed to be allied to the Russian Government.

The Organisation does not have direct dealings with the Russian Government, or any companies based in Russia or Ukraine. However, it expected that some of the restrictions might have a spill over into other economies and hence indirectly affect the Organisation. It is also expected that the economic sanctions will affect commodity prices especially oil and gas products and the stability of foreign exchange rates.

b) Covid-19

On 11 March 2020, the World Health Organisation declared the Covid-19 outbreak to be a pandemic. In recent months, the Covid-19 pandemic has shown considerable signs of easing as, on the whole, travel bans have been lifted, lockdowns ended and quarantine measures eased. Many governments have also ended or announced curtailment of measures to provide financial and non-financial assistance to affected entities. Nevertheless, Covid-19 may continue to affect companies and economies and entities may still be dealing with lost funding, revenue, disrupted supply chains, etc.

Management expects that the Organisation will continue operations despite the pandemic. As such, management do not expect any non-financial assets to be impaired because of the pandemic. No other significant changes are expected in the application of judgement and estimates made in the measurement of the Organisation's assets and liabilities, and in assessing the Organisation's going concern status.

However, the Organisation's management consider that it is reasonably possible, based on existing knowledge, that outcomes within the next financial year that are different from the judgements and assumptions used, could require material adjustments to the carrying amounts of the assets or liabilities reported in these financial statements. The Organisation's management will continue to manage the operations closely during the pandemic including taking all necessary remedial actions to ensure continuity of operations.

14. EVENTS AFTER REPORTING DATE

There were no material events occurring after the reporting date which had an impact on the financial position or results of the Company.

15. CONTINGENT LIABILITIES

There were no commitments and contingencies as at 31 December 2022 (2021: Nil).