

**AFRICAN FORUM FOR AGRICULTURAL  
ADVISORY SERVICES (AFAAS)**

**ANNUAL REPORT  
AND  
AUDITED FINANCIAL STATEMENTS**

**31 DECEMBER 2024**

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**ACRONYMS AND ABBREVIATIONS**

AAEW	- Agriculture Advisory Extension Week
AARIES	- African Agricultural Research and Innovation Institutions
AEAS	- Agricultural Extension and Advisory Services
AFAAS	- African Forum for Agricultural Advisory Services
AGM	- Annual General Meeting
AGRA	- Africa Green Revolution Forum
AGRIDEA	- Swiss Association for the Development of Agriculture and Rural Areas
AIRTEA	- Strengthening Agricultural Knowledge & Innovation Ecosystem for Inclusive "Rural Transformation & Livelihoods in Eastern Africa (AIRTEA)
ASARECA	- Association for Strengthening Agricultural Research in Eastern and Central Africa
ATREA	- Agroecological Transition, Responsive Extension Approaches
BIO 4 AFRICA	- Biotechnology for Africa
BMGF	- Bill and Melinda Gates Foundation
CAADP	- Comprehensive Africa Agriculture Development Programme
CAMFAAS	- Cameroon Forum for Agricultural Advisory Services
CANALLS	- Central and Eastern Africa Through Transdisciplinary Agroecology Living Labs
CEA FIRST	- Consortium Europe Africa on Research and Innovation for Food Transformation
CF	- Country Fora
CSA	- Climate Smart Agriculture
CORAF	- West and Central African Council for Agricultural Research and Development
DSA	- Daily Subsistence Allowance
FAO	- Farmer Agriculture Organisation
FFS	- Farmer Field School
GFRAS	- Global Forum for Rural Advisory Services
GP-SAEP	- Global Programme for Small scale Agro Ecology Producers and sustainable food systems transformation
ICRAF	- International Centre for Research in Agroforestry
ICIPE	- International Centre of Insect physiology and Ecology
IFAD	- International Fund for Agricultural Development
KAP	- Knowledge, Attitudes, and Practices
KeFAAS	- Forum for Agricultural and Advisory Services of Kenya
K-HUB	- Digital Knowledge Repository
LMP	- Last Mile Project
MAAFAAS	- Malawi Agricultural Advisory Services
MoU	- Memorandum of Understanding
PELUM	- Participatory Ecological Land Use Management
RAS	- Rural Advisory Service
RELEASER	- Red Latin Americana para Servicios de Extension Rural
SAHEL	- Synergyestic use and Protection of Natural Resources for Rural Livelihoods Through Systematic integration of Crops Shrubs and Livestock in the Sahel
SERVINNOV	- Strengthening Innovation Support Services
STEPPFoS	- Strengthening Evidence Based Policy Practice for Sustainable Food Systems Under the EU-AU Partnership
UFAAS	- Uganda Forum for Agricultural Advisory Services
USD	- United States Dollar
USHS	- Uganda Shillings

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INTRODUCTION**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ORGANISATION INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**DIRECTORS**

Dr. Paul Fatch Falakeza	Board Chairperson	Malawi
Prof. Moses Zinnah Moroe	Member	Liberia
Prof. Emmanuel Ikani Ike	Member	Nigeria
Dr. Patience B. Rwamigisa	Member	Uganda
Ms Gifty Nahr Guiella	Member	Burkina Faso
Mrs. Mary Kamau Wairimu	Member	Kenyan
Dr. Jeffreyson Mutimba Nkwashi	Member	Zimbabwean
Dr. Louis-Marie Kakdeu	Member	Cameroon
Mr Makala Jeffrey Ngaka	Member	South Africa
Ms Victorine Mbombo Kapinga	Member	DR Congo
Dr. Mahmoud Awad Mekki	Member	Sudan - ARC
Dr. Verona Parkinson	Member	Mozambique
M/s Elizabeth Nsimadala	Member	Uganda
Mrs Yenenesh Egu Bezabih	Member	Ethiopian
Dr. Silim M Nahdy	Secretary	Uganda

**MANAGEMENT**

Dr. Silim Nahdy	Executive Director
Dr. Lilian Lihasi Kidula	Director Programme & Extension
Ms. Cate Mubiru	Director Finance & Administration
Mr. Paddy Wanzala	Procurement Specialist

**REGISTERED OFFICE**

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

**BANKERS**

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

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

**LAWYERS**

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

**AUDITORS**

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

**SECRETARY**

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



## 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 Achievements during the period

Below is a summary of the achievements and challenges of AFAAS in 2024:

#### **PILLAR 1: STRENGTHEN INSTITUTIONS AND NETWORK CAPACITIES FOR ENHANCED FUNCTIONALITY OF THE AEAS KNOWLEDGE MANAGEMENT SYSTEM**

***Governance and Institutional Strengthening:*** Conducted a functional analysis aligning staff skills with AFAAS's strategic direction.

***Capacity Building for Country Fora (CFs):*** Enhanced CFs' ability to implement projects, mobilize resources, and engage stakeholders. Specifically, KeFAAS organized a capacity-building workshop to strengthen its role in national programs. Uganda Forum for Agricultural Advisory Services (UFAAS) institutionalized Rural Agricultural Service Provider Organizations (RASPOs) in Uganda.

***Enhancing Knowledge Management Capacities:*** Trained its Communication Information & Knowledge Management (CIKMs) in knowledge-sharing such as the Knowledge management for Agricultural Development (KM4AgD) training and SPAC conference. AFAAS is contributing to the African Agricultural D-Space Repository for digital extension services, thus developed a Knowledge Sharing and Clustering strategy to enhance collaboration.

***Strategic Partnerships and Policy Engagement:*** AFAAS renewed memorandum of understanding (MoU) with the African Union Commission to support extension services. Based on this MoU, AFAAS contributed to developing Agricultural Extension and Advisory Services (AEAS) indicators for integration into the Kampala Comprehensive Africa Agriculture Development Programme (CAADP) framework.

***Scaling Climate-Smart Agriculture (CSA):*** AFAAS contributed to the African Union Commission (AUC) Soil Initiative for Africa (SIA) for sustainable agricultural practices.

***Capacity Building for extension services:*** Supported training initiatives such as KM4AgD, resulting in certified champions and skilled knowledge managers. AFAAS Trained Master Trainers under the Global Programme for Small scale Agro Ecology Producers and sustainable food systems transformation (GP-SAEP) project who cascaded their training to Rural Advisory Service Facilitators in Uganda and Madagascar, enhancing on-ground advisory capabilities.

***Established a community of practice:*** Under the GP-SAEP project to engage stakeholders on Rural Advisory Services, promoting collaborative knowledge sharing.

***Development of knowledge products:*** Organized a write shop under the Agroecological Transition, Responsive Extension Approaches (ATREA) project, leading to the creation of draft policy briefs, reports, and factsheets. Produced a comprehensive report and business models for agroecological products from eight living labs through the Central and Eastern Africa Through Transdisciplinary Agroecology Living Labs (CANNALLS) project.

***Digital Platforms and Dissemination:*** Enhanced visibility and impact by showcasing achievements at major events (Jinja Agricultural Show, Africa Soil Summit, and exhibitions in Addis Ababa). Actively, leveraged social media and digital platforms (e.g., the African Agricultural D-Space Repository and CANNALLS actions) to share knowledge and best practices.

## 1. INTRODUCTION (Continued)

### 1.1.2 Achievements during the period (Continued)

**Stakeholder Collaboration:** Engaged in multi-stakeholder platforms and learning events to exchange innovative practices and support policy development, ensuring broad-based impact in agricultural extension and climate-smart agriculture.

**Developed the E-Learning Platform Development:** Developed, deployed, and rolled out an e-learning platform at [learn.aesmarket.africa](http://learn.aesmarket.africa) featuring key modules on sustainable farming systems, including the New Extensionists Learning Kit.

**Digital Knowledge Repository (K-Hub):** Enhanced the AFAAS K-Hub by uploading a wide range of additional knowledge products, ensuring ready access for stakeholders.

**Production of Knowledge Products:** Developed 30 agroecology factsheets with teams from Madagascar, Ethiopia, Kenya, and Benin. Created training manuals, good practice notes, policy briefs, and a country report on agroecological transition approaches. Supported by the GP-SAEP, a manual on Agroecology, that can be used by extension workers has been developed.

**Innovative Knowledge Management:** Developed and disseminated digital knowledge products, including policy briefs, reports, and factsheets through targeted write shops and workshops. Leveraged digital platforms and social media to share best practices, ensuring wide reach and engagement among AEAS stakeholders.

**Outreach and Capacity Building:** AFAAS conducted Knowledge, Attitudes, and Practices (KAP) assessments in Madagascar and Uganda, and organized a knowledge sharing event on scaling nature-based solutions in Addis Hosted webinars for Farmer Organizations and private sector actors, with over 90 participants. Supported KM4AgD training, leading to certification of a CIKM from Ghana, and established a Community of Practice on Rural Advisory Services (RAS). Facilitated Food and Agriculture Organization (FAO)-supported participatory video training, empowering extension workers from multiple African countries.

## PILLAR 2: CAPACITIES OF INSTITUTIONS AND VALUE CHAIN ACTORS FOR SCALING OUT TECHNOLOGIES

Developed a Working Framework the African Agricultural Research and Innovations Institutions (AARIEs) for Scaling up technologies and innovations.

AFAAS has mobilized a total of 1.305 million USD from various development partners: Africa Green Revolution Forum (AGRA): 1,000,000 USD for scaling and operationalizing pluralistic last-mile delivery, extension, and advisory services in Africa and the Bill & Melinda Gates Foundation (BMGF), 305,000 USD for an in-depth analysis of extension and advisory use cases leveraging digital delivery tools.

**Innovative Workshops & Business Model Development:** Through the CANNALLS project, AFAAS developed and documented business models for agroecological products across eight living labs, and in addition produced knowledge products including policy briefs, reports, and factsheets.

**Enhanced Visibility & Dissemination:** Demonstrated project impact through exhibitions at major events such as the Jinja Agricultural Show, Africa Soil Summit in Nairobi, and learning events in Addis Ababa. Leveraged digital platforms and social media (CANALLS actions) to disseminate innovations and best practices.

**Capacity Building for Extension Services:** AFAAS assessed Knowledge, Attitudes, and Practices (KAP) of Master Trainers, RAS personnel, and farmers in Madagascar and Uganda.



## 1. INTRODUCTION (Continued)

### 1.1.2 Achievements during the period (Continued)

#### PILLAR 3: ADVANCEMENT AND SUSTAINABILITY OF AEAS

**Strategic Partnerships & Private Sector Engagement:** AFAAS created ten (10) collaborations and partnerships with organizations including International Centre for Research in Agroforestry (ICRAF), Biodiversity Africa Trust, International Centre of Insect Physiology and Ecology (ICIPE), and Participatory Ecological Land Use Management (PELUM) to advance agroecology in Malawi. AFAAS also partnered with International Soil Reference and Information Centre (ISRIC) and Technologies for African Agricultural Transformation (TAAT) to mobilize resources for soil health and climate-smart technologies. Established accelerator programs with RUFORUM to support sustainable value chains and youth-led enterprises.

**Strategic Collaboration:** Within the African Agricultural Research and Innovation Institutions (AARIES) framework, worked with TAAT to develop a technology and innovations scaling strategy and framework to further enhance AEAS policy and implementation initiatives.

**Policy Dialogue & Advocacy:** Actively participated in high-level summits and conferences (Africa Soil Health and Fertilizer Summit, African Forest Action Plan (AFAP) Hub Agro-Dealer Conference, SPAC) to advocate for the role of extension services in scaling soil health and climate-smart practices. Utilized Climate Smart Agriculture (CSA) mapping data and policy dialogues to influence national agricultural policies and foster inclusive, private sector-led AEAS platforms.

**Policy Dialogue and Training in Malawi:** Organized an event on “Mainstreaming Private Sector Led Models, the Digital Economy, Climate Resilience, and Cross border trade in AEAS” that strengthened the capacity of over 15 national organizations, including 11 country fora.

**Capacity Building:** Focused Capacity Building that addressed key policy issues such as climate change integration, adoption of private sector business models in AEAS, the role of farmers’ organizations, and inclusion of phytosanitary measures.

**Development of Policy Frameworks:** Contributed to Malawi’s policy framework by leveraging Kenya’s Agroecology guidance note, which is also used by Ethiopia, Benin, and Madagascar. Supported Benin’s engagement on agroecology, drawing on the 13 principles of Agroecology to inform policy indicators.

#### PILLAR 4: INSTITUTIONAL GOVERNANCE, MANAGEMENT AND COORDINATION

- The Last Mile Project (LMP) project evaluation and a deep dive assessment were successfully conducted in Cameroon, Kenya and Malawi demonstrating institutional capacities of the CFs.
- The LMP participating countries-Cameroon, Kenya and Malawi conducted a deep dive assessment of the project, that demonstrated achievements, impact and recommendations for such future similar projects in Kenya and Malawi. The micro impact of the project was profiled at household level.
- **Strategic Planning & Stakeholder Engagement:** Engaged in the 2024 CAADP-XP4 Joint Portfolio Review and Planning Meeting (Saly, Senegal) to finalize sustainability strategies. Conducted a stakeholder planning session in Addis Ababa, identifying climate-relevant interventions for future implementation. Participated in the European Union (EU) - International Fund for Agricultural Development (IFAD) review and planning meeting, presenting key program achievements and remaining activities.
- **Visibility & Communication:** Operationalized the AFAAS communication and visibility through exhibitions at major events, engaging over 120 key stakeholders, including: Jinja Agricultural Show; Africa Soil Summit (Nairobi); Food Systems Summit (Kigali); and Regional Universities Forum for Capacity Building in Agriculture (RUFORUM) Biannual Meeting (Namibia). Promoted activities through AFAAS social media channels and website.

## 1. INTRODUCTION (Continued)

### 1.1.2 Achievements during the period (Continued)

#### CONSTRAINTS

<b>Challenge</b>	<b>Interim corrective measures</b>
Limited capacities of the country fora (CFs) and other capacity development initiatives.	Continue training of CF staff to manage projects
Limited financial resources for scaling of technologies, innovations and management practices to the last mile.	Continued resource mobilisation
Low AEAS policy influence by the CFs in the countries.	Training of CFs in policy development processes and policy advocacy
Limited support to AEAS by the national governments.	Alignment and linkage of the CFs to the Ministries of Agriculture, for continued support
Low capacity by the AEAS practitioners to generate and disseminate knowledge on a global scale.	Trainings in knowledge generation and management

*\*The information above 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 2024.

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 AFAAS as at 31 December 2024, and the results of its operations and its cash flows for the period, in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board.
- 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. The directors present their report together with the audited financial statements of the organization for the year ended 31 December 2024.

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**PRINCIPAL ACTIVITIES**

AFAAS ("the Company" or "the Organisation") 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 2024 USD	Year ended 31 December 2023 USD
Income	2,190,932	1,293,735
Expenditure	<u>(2,147,969)</u>	<u>(1,306,427)</u>
Surplus/(deficit) for the year	<u><u>42,963</u></u>	<u><u>(12,692)</u></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 14 May 2025

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Companies Act, Cap. 106, laws of Uganda 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 year and of its operating results for that year. 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 basis 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 14 May ..... 2025





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Ernst & Young  
Certified Public Accountants  
Ernst & Young House  
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P.O. Box 7215  
Kampala, Uganda

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## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### **Opinion**

We have audited the financial statements of AFAAS set out on pages 11 to 23, which comprise the statement of financial position as at 31 December 2024, and the statement of income and expenditure, statement of changes in accumulated fund and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of AFAAS as at 31 December 2024, and the results of its operations and cash flows for the period then ended, in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act, Cap 106, laws of Uganda.

#### **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' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA code) together with the ethical requirements that are relevant to our audit of financial statements in Uganda. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Material uncertainty related to going concern**

We draw attention to Note 4 to the financial statements, which indicates that as of 31 December 2024, the Company's current liabilities exceeded its current assets by USD 20,070 (2023: USD 73,338). This condition, along with other matters set forth in Note 4, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### **Other information**

The directors are responsible for the other information. The other information is set out on pages 1-7 and is composed of Organisation information, background and achievements, report of the directors and the statement of directors' responsibilities. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does 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 financial statements 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**

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act, Cap. 106, laws of Uganda, and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)**

#### **Responsibilities of directors for the financial statements (continued)**

In preparing the financial statements, the directors are responsible for assessing the Company'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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives 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 International Standards 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.
- Conclude on the appropriateness of the directors' use of the 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 Company'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.

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.





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## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

### REPORT ON OTHER LEGAL REQUIREMENTS

As required by the Companies Act, Cap. 106, laws of Uganda, 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 Freda Kaheru Agaba – P0531.

Ernst & Young  
Certified Public Accountants of Uganda  
Kampala

CPA Freda Kaheru Agaba  
Partner

15 May 2025

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 USD	2023 USD
<b>Income</b>			
Grant income	5	2,179,402	1,293,735
Other income	6	11,530	-
		<u>2,190,932</u>	<u>1,293,735</u>
<b>Expenditure</b>			
Staff costs	7	312,785	345,854
Office costs	8	145,248	130,670
Professional fees		529,720	231,974
Travel costs	9	438,046	408,897
Meetings and workshops		271,536	110,985
Audit costs		14,000	15,000
Legal costs		1,500	1,500
Exhibitions/Sensitization		972	1,569
Innovations		405,412	-
Goods and services		28,750	59,978
		<u>2,147,969</u>	<u>1,306,427</u>
<b>Surplus/(deficit) for the year</b>		<u>42,963</u>	<u>(12,692)</u>

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	Note	2024 USD	2023 USD
<b>Non-current assets</b>			
Property and equipment	10	<u>22,500</u>	<u>32,805</u>
		<b>22,500</b>	<b>32,805</b>
<b>Current assets</b>			
Receivables	11	132,917	257,590
Cash and bank balances	12	<u>413,143</u>	<u>1,118,776</u>
		<b>546,060</b>	<b>1,376,366</b>
<b>Current liabilities</b>			
Payables	13	24,850	50,708
Grant liability	14	<u>541,280</u>	<u>1,398,996</u>
		<b>566,130</b>	<b>1,449,704</b>
Net current liabilities		<b>(20,070)</b>	<b>(73,338)</b>
<b>Net assets</b>		<b>2,430</b>	<b>(40,533)</b>
<b>Presented by:</b>			
Accumulated fund			
General fund		<u>2,430</u>	<u>(40,533)</u>
<b>Total funds</b>		<b>2,430</b>	<b>(40,533)</b>

The financial statements were approved by the Board on 14 May 2025 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 2024

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	General Fund USD	Total USD
Opening fund balance as at 1 January 2023	(27,841)	(27,841)
Deficit for the year	<u>(12,692)</u>	<u>(12,692)</u>
<b>Fund balance as at 31 December 2023</b>	<b><u>(40,533)</u></b>	<b><u>(40,533)</u></b>
Opening fund balance as at 1 January 2024	(40,533)	(40,533)
Surplus for the year	<u>42,963</u>	<u>42,963</u>
<b>Fund balance as at 31 December 2024</b>	<b><u>2,430</u></b>	<b><u>2,430</u></b>

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 USD	2023 USD
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the year		42,963	(12,692)
<b>Adjusted for:</b>			
Depreciation	8	26,880	31,022
<b>Working capital changes</b>			
Decrease/(increase) in receivables	11	124,673	(61,700)
Decrease in payables	13	(25,858)	(44,638)
(Decrease)/increase in grant liability	14	<u>(857,716)</u>	<u>726,461</u>
<b>Net cash (used in)/generated from operating activities</b>		<b><u>(689,058)</u></b>	<b><u>638,453</u></b>
<b>Cash flows from investing activities</b>			
Purchase of computers and equipment	10	<u>(16,575)</u>	<u>-</u>
<b>Net cash used in investing activities</b>		<b><u>(16,575)</u></b>	<b><u>-</u></b>
(Decrease)/increase in cash and cash equivalents		(705,633)	638,453
Cash and cash equivalents at 1 January		<u>1,118,776</u>	<u>480,323</u>
Cash and cash equivalents 31 December	12	<b><u>413,143</u></b>	<b><u>1,118,776</u></b>

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**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 2009. The Company is domiciled in Uganda.

The financial statements of African Forum for Agricultural Advisory Services (AFAAS) for the year ended 31 December 2024 were authorised for issue in accordance with a resolution of the directors on 14 May 2025.

**2. MATERIAL ACCOUNTING POLICY INFORMATION**

The principal accounting policies adopted in the preparation of these financial statements are set out below:

**a) Basis of preparation**

The Companies Act, Cap 106 and Non-Governmental Organisations Act, Cap 109, laws of Uganda, under which the Company is registered, requires the directors to prepare financial statements for each financial year, which present a true and fair view of the state of financial affairs of the Company as at the end of the financial year and the operating results for the year. The financial statements are required to be presented to the members of the Company in an annual general meeting and filed with the Registrar of Companies and the National Bureau of Non-governmental Organisation.

These financial statements have been prepared in accordance with the IFRS for SMEs Accounting Standard issued by the International Accounting Standards Board. They are presented in United States Dollars (USD). The financial statements have been prepared on the historical cost basis.

For the Companies Act, Cap 106, laws of Uganda reporting purposes, in these financial statements, the balance sheet is represented by the statement of financial position and the profit and loss account by the statement of income and expenditure.

The accounting policies adopted are consistent with those of the previous financial year. The following are the key accounting policies applied:

**b) Income recognition**

The Organization uses funds received from donors for implementation of its activities. Income represents amounts that have been spent and accounted for as per the approved budgets/workplans by the donors. Funds received by the entity are recognized 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. When the grant relates to an asset, it is also recognized as grant liability/deferred income and the income/expenditure recognized over the shorter of the project life or as per the entity's depreciation policy.

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

**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.

**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**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.

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;

<b>Category</b>	<b>Useful life</b>	<b>Rate</b>
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.

**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**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).*

**k) Significant accounting judgments, estimates and assumptions**

The preparation of the Organization'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 utilization 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.



**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. GOING CONCERN**

As at 31 December 2024, the Company's current liabilities exceeded its current assets by USD 20,070 (2023: USD 73,338). This factor indicates the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern and therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

Management plans to implement a number of strategies to improve the performance of the Company, improve its cashflows and consequently improve the Company's liquidity position. Management strategies include widening the reserve fund to cater for non-donor funded costs or ensure that the Company only spends on activities after receipt of funding from the partners, monitor its cashflow and also have a payment plan to improve the financial position of the Organisation.

Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis, which presumes that the realization of assets and settlement of liabilities will occur in the normal course of business.

**5. GRANT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>USD</b>	<b>USD</b>
Grant income	<u>2,179,402</u>	<u>1,293,735</u>
	<u><b>2,179,402</b></u>	<u><b>1,293,735</b></u>
Grant income has been further disclosed under note 14 (b)		

**6. OTHER INCOME**

	<b>2024</b>	<b>2023</b>
	<b>USD</b>	<b>USD</b>
Africa Green Revolution Forum (AGRA)	392	-
Rental income from UFAAS	3,666	-
West and Central African Council for Agricultural Research and Development (CORAF)	2,006	-
Red Latin Americana para Servicios de Extension Rural (RELEASES)	2,990	-
Recovery from staff	111	-
Agriculture Advisory Extension Week (AAEW)	900	-
Exchange gain	<u>1,465</u>	<u>-</u>
	<u><b>11,530</b></u>	<u><b>-</b></u>

Recovery from staff relates to amounts received to recover a damaged tablet from a company staff.

**7. STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>USD</b>	<b>USD</b>
Staff salaries	272,366	303,425
Fringe benefits	13,180	12,087
10% AFAAS NSSF contribution	<u>27,239</u>	<u>30,342</u>
	<u><b>312,785</b></u>	<u><b>345,854</b></u>

**AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. OFFICE COSTS**

	<b>2024</b>	<b>2023</b>
	<b>USD</b>	<b>USD</b>
Office rent	22,850	21,650
Printing & binding	39,850	11,695
Stationery	2,026	8,197
Depreciation expense	26,880	31,022
Office expenses*	15,570	20,737
Internet & web hosting	18,290	11,652
Bank charges	5,449	5,037
Telephone	3,174	2,302
Vehicle expenses	2,899	3,857
Repairs & maintenance - equipment	-	156
Insurance expense	568	3,320
Security services	3,972	3,912
Exchange loss	-	3,093
Electricity	2,595	3,530
Postage and delivery	534	144
Water	591	366
	<b><u>145,248</u></b>	<b><u>130,670</u></b>

\*Included in office expenses are costs relating to office consumable costs, garbage collection fees and fuel expenses.

**9. TRAVEL COSTS**

	<b>2024</b>	<b>2023</b>
	<b>USD</b>	<b>USD</b>
Daily Subsistence Allowance (DSA)	138,745	185,626
International travel	201,963	170,697
Internal travel	97,338	52,574
	<b><u>438,046</u></b>	<b><u>408,897</u></b>

**10. PROPERTY AND EQUIPMENT**

	<b>Computers</b>	<b>Equipment</b>	<b>Vehicle</b>	<b>Total</b>
	<b>USD</b>	<b>&amp; Furniture</b>	<b>USD</b>	<b>USD</b>
<b>COST:</b>	<b>33.30%</b>	<b>USD</b>	<b>25%</b>	
At 1 January 2023	71,645	42,473	42,000	156,118
Additions	-	-	-	-
<b>At 31 December 2023</b>	<b><u>71,645</u></b>	<b><u>42,473</u></b>	<b><u>42,000</u></b>	<b><u>156,118</u></b>
Additions	12,735	3,840	-	16,575
<b>At 31 December 2024</b>	<b><u>84,380</u></b>	<b><u>46,313</u></b>	<b><u>42,000</u></b>	<b><u>172,693</u></b>
<b>DEPRECIATION:</b>				
At January 2023	53,393	17,898	21,000	92,291
Charge for the period	13,505	7,017	10,500	31,022
<b>At 31 December 2023</b>	<b><u>66,898</u></b>	<b><u>24,915</u></b>	<b><u>31,500</u></b>	<b><u>123,313</u></b>
Charge for the period	8,789	7,591	10,500	26,880
<b>At 31 December 2024</b>	<b><u>75,687</u></b>	<b><u>32,506</u></b>	<b><u>42,000</u></b>	<b><u>150,193</u></b>
<b>NET BOOK VALUE:</b>				
<b>At 31 December 2024</b>	<b><u>8,693</u></b>	<b><u>13,807</u></b>	<b><u>-</u></b>	<b><u>22,500</u></b>
<b>At 31 December 2023</b>	<b><u>4,747</u></b>	<b><u>17,558</u></b>	<b><u>10,500</u></b>	<b><u>32,805</u></b>

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024

11. RECEIVABLES

	2024 USD	2023 USD
<b>a. Advance to Country Fora (CF)</b>		
Madagascar CF	265	264
KeFAAS CF	7,904	12,117
CAMFAAS	2,603	6,854
MAAFAAS	2,913	22,064
UFAAS	1,212	12,888
Nigeria CF	-	39,542
Rwanda	6,990	24,000
	<u>21,887</u>	<u>117,729</u>
<b>b. Other receivables</b>		
Prepaid expenses	21,234	24,307
AG- Connector- AIRTEA	-	25,299
UFAAS-AIRTEA	2,261	27,356
KeFAAS- AIRTEA	15,478	32,945
Ethiopia ATREA	-	7,350
Benin-ATREA	-	7,987
Madagascar-ATREA	-	7,350
KeFAAS- ATREA	-	7,267
UFAAS- GPSAEP	41,739	-
FCA-GPSAEP	27,956	-
Other receivables (rent)	2,260	-
Business Advance	102	-
<b>Total other receivables</b>	<u>111,030</u>	<u>139,861</u>
<b>Total receivables</b>	<u>132,917</u>	<u>257,590</u>
Provision for doubtful advances	-	-
<b>Net trade receivables</b>	<u>132,917</u>	<u>257,590</u>

12. CASH AND BANK BALANCES

	2024 USD	2023 USD
Cash in hand	66	89
Bank balances	413,077	1,118,687
	<u>413,143</u>	<u>1,118,776</u>

For the purpose of the statement of cash flows, cash and bank balances comprise of the above balances.

AFRICAN FORUM FOR AGRICULTURAL ADVISORY SERVICES (AFAAS)  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024

**13. PAYABLES**

	<b>2024</b>	<b>2023</b>
	<b>USD</b>	<b>USD</b>
Accrued expenses	24,043	37,294
Withholding Tax payable	-	5,317
PAYE liability	-	8,097
Salary liability	807	-
	<u><b>24,850</b></u>	<u><b>50,708</b></u>

**14. GRANT LIABILITY RECONCILIATION**

<b>Grant liability</b>	<b>2024</b>	<b>2023</b>
	<b>USD</b>	<b>USD</b>
At 1 January	1,398,996	672,535
Received during the period*	1,321,686	2,020,196
Grant income (Note 5)	(2,179,402)	(1,293,735)
At 31 December	<u><b>541,280</b></u>	<u><b>1,398,996</b></u>

**14 (a)\*Donor Receipts**

<b>Receipts during the period</b>	<b>2024</b>	<b>2023</b>
	<b>USD</b>	<b>USD</b>
LMP Project	67,910	20,000
AIRTEA	77,561	-
CAADP XP 4	-	1,536,644
AGRA Project	(10,201)	48,595
AGRIDEA / GFRAS	-	40,000
CANALLS	43,784	66,995
FAO (FFS-20)	-	64,935
SERVINNOV	5,611	-
BIO 4 AFRICA	-	85,910
AGRA (new)	146,900	-
BMGF	362,000	-
CEA FIRST	27,322	-
STEPPFoS	30,018	-
GP SAEP	434,266	-
AIRTEA	74,606	157,117
SAHEL	61,909	-
	<u><b>1,321,686</b></u>	<u><b>2,020,196</b></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 2024

14 (b). Grant liability reconciliation

At 31 December 2024 Donor/Funding Partner	Opening balance	Amount received	Amortisation	Total deferred income
	USD	USD	USD	USD
CAADP	1,088,372	-	(870,713)	217,659
LMP	10,361	67,910	(77,656)	615
PHM-Sahel	7,648	61,909	(57,247)	12,310
BMGF	-	362,000	(333,217)	28,783
SERVINNOV	(5,094)	5,611	5,419	5,936
PARTNERSHIP	21,887	-	(21,887)	-
AIRTEA	64,166	74,606	(121,033)	17,739
COL	398	-	(195)	203
FAO Nutrition	3,566	-	1,799	5,365
FAO FFS	4,301	-	(4,301)	-
BIO 4 Africa	59,817	-	(29,340)	30,477
AATF	1,556	-	(1,556)	-
ARTEA	64,113	77,561	(141,674)	-
CANALLS	38,627	43,784	(42,149)	40,262
AGRA	14,391	136,699	(99,148)	51,942
GFRAS/AGRIDEA	36,619	168,448	(198,056)	7,011
GP SAEP	(11,732)	265,818	(165,033)	89,053
CEA FIRST	-	27,322	(4,625)	22,697
STEPPFos	-	30,018	(18,790)	11,228
	<u>1,398,996</u>	<u>1,321,686</u>	<u>(2,179,402)</u>	<u>541,280</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 2024**

**14 (b). Grant liability reconciliation (continued)**

At 31 December 2023	Opening balance	Amount received	Amortisation	Total deferred income
Donor/Funding Partner	USD	USD	USD	USD
CAADP	512,978	1,536,644	(961,250)	1,088,372
LMP	12,505	20,000	(22,144)	10,361
PHM-Sahel	8,815	-	(1,167)	7,648
SERVINNOV	(5,094)	-	-	(5,094)
PARTNERSHIP	26,854	-	(4,967)	21,887
AIRTEA	139,782	-	(75,616)	64,166
COL	398	-	-	398
FAO Nutrition	3,566	-	-	3,566
FAO FFS	(42,360)	64,937	(18,276)	4,301
BIO 4 Africa	13,535	85,910	(39,628)	59,817
AATF	1,556	-	-	1,556
ARTEA	-	157,118	(93,005)	64,113
CANALLS	-	66,995	(28,368)	38,627
AGRA	-	48,592	(34,201)	14,391
GFRAS/AGRIDEA	-	40,000	(3,381)	36,619
GP SAEP	-	-	(11,732)	(11,732)
	<u>672,535</u>	<u>2,020,196</u>	<u>(1,293,735)</u>	<u>1,398,996</u>

**15. 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.

**16. CONTINGENT LIABILITIES**

There were no commitments and contingencies as at 31 December 2024 (2023: Nil).