

AUDITED PROJECT FINANCIAL STATEMENTS

Project Nº : 1618

IFAD Loans No. L-I-878-MZ
IFAD Grant No. I-C-1391-MZ
TRUST Loan No. E-15-MZ
ASAP Grant No. C-ASP-1-MZ

Period covered 01/01/2018 – 31/12/2018

Pro-Poor Value Chain Development in the Maputo and Limpopo Corridors (PROSUL)

Prepared by: Ernst & Young Limitada

Received on 27/06/2019

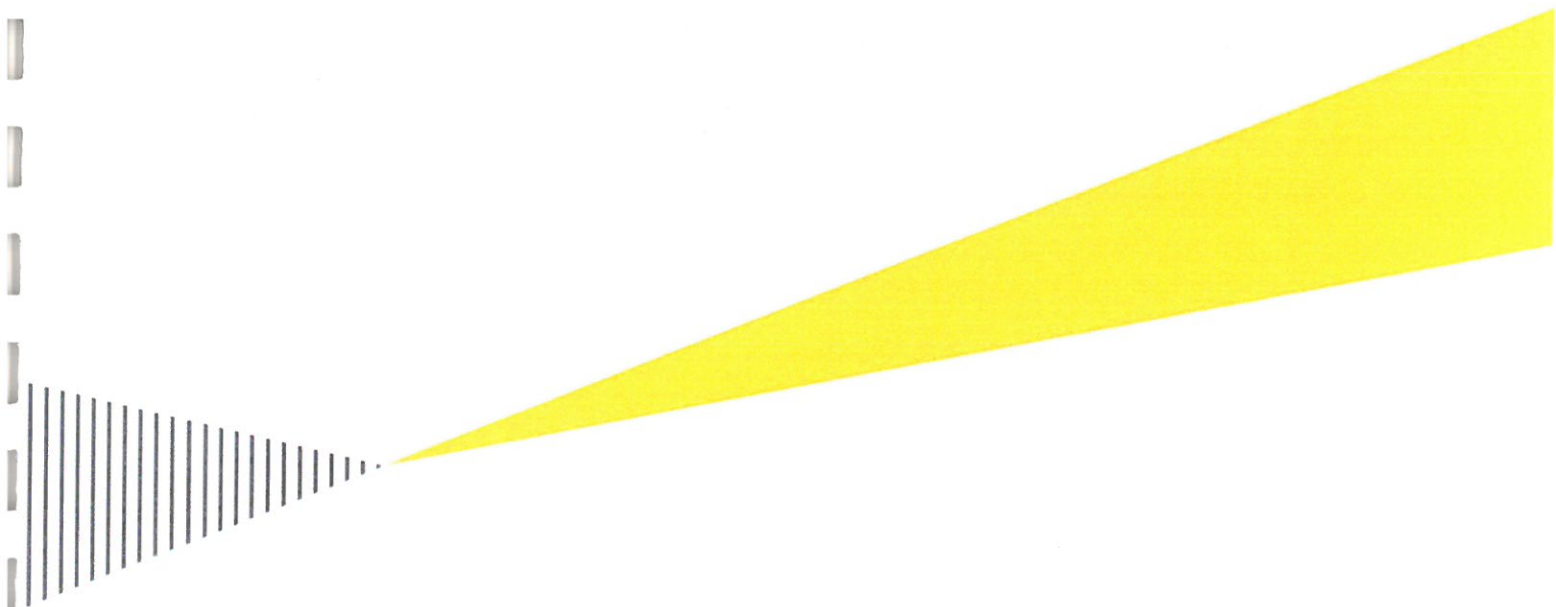
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Financial Statements

FDA - AGRICULTURAL DEVELOPMENT FUND

PROSUL - Pro-Poor Value Chain Development Project in the
Maputo and Limpopo Corridors

31 December 2018



Building a better
working world

FDA – AGRICULTURAL DEVELOPMENT FUND

PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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INDEPENDENT AUDITOR'S REPORT

To

FDA - AGRICULTURAL DEVELOPMENT FUND

PROSUL - Pro-Poor Value Chain Development Project in Maputo and Limpopo Corridors

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the **FDA - AGRICULTURAL DEVELOPMENT FUND - PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN MAPUTO AND LIMPOPO CORRIDRS (PROSUL)**, which comprise the Statement of Income and Expenditure, Cumulative Statement of Income and Expenditure and Statement of the Designated Account for the year ended 31 December 2018 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Project are prepared, in all material respects, in accordance with the basis of accounting disclosed on Note 2 of the Financial Statements and with the Donor's requirements.

We further report as follows:

- with respect to Statement of Income and Expenditure, in particular for expenditure (SOEs), adequate supporting documentation has been maintained to support claims to the IFAD for replenishment of expenditure incurred and such expenditure are eligible for financing under the IFAD Loans/Grants Agreements;
- the Statement of the Designated Account has been used, in all material respects in accordance with International Fund for Agricultural Development (IFAD) guidelines, and withdrawals from the Designated Account have been used for the purpose authorized in the Loans/Grants Agreement.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). 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 **FDA - AGRICULTURAL DEVELOPMENT FUND** in accordance with the ethical requirements that are relevant to our audit of the financial statements in Mozambique, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with basis of accounting disclosed in Note 2 of the Financial Statements and with the Donor's requirements, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Project's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Project or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the Project's financial reporting process.

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 ISA 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 ISA, we exercise professional judgment and maintain professional scepticism 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 FDA-PROSUL internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's 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 on the Organization'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 the related disclosures in the financial statements or, if such disclosures are inadequate, 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 Organization to cease to continue as a going concern.

We communicate with those charged with governance 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.

The engagement partner on the audit resulting in this independent auditor's report is Eduardo Caldas.

ERNST & YOUNG, LDA.

Certified Auditors Firm

Represented by:



The stamp contains the text: "Instituto Registral e Cartorial de Moçambique", "Rui Belmiro Obadias Muianga n.º 179", and "Caixa Postal 1100 Maputo".

Eduardo Jorge Creio da Costa Caldas (Certified Auditor nr. 33)

Maputo, 21 June 2019

FDA – AGRICULTURAL DEVELOPMENT FUND
PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2018

(Amounts expressed in US Dollars)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018	2017
INCOME			
Disbursements from IFAD	5	9.867.884	5.595.054
Other income		100.124	-
TOTAL INCOME		9.968.008	5.595.054
EXPENDITURE			
IFAG Loan	6	4.158.852	2.553.855
IFAG Grant	7	256.367	302.056
Spanish Trust Fund Loan	8	3.046.253	3.786.165
ASAP Grant	9	1.335.586	1.336.960
TOTAL EXPENDITURE		8.797.058	7.979.036
(EXCESS)/DEFICIT OF INCOME OVER EXPENDITURE		1.170.950	(2.383.982)
Opening balance as at 1 January 2018	3 and 4	1.298.360	3.682.342
Closing balance as at 31 December 2018		2.469.310	1.298.360
Represented by			
Cash and Banks	3	1.465.190	778.760
CUT - Single Treasury Account	4	1.004.120	519.619
Others		-	(19)
		2.469.310	1.298.360

The Financial Manager

The Project Coordinator

Natância Samento Costa
Samuel Vazant

These financial statements should be read together with the notes to the financial statements

FDA – AGRICULTURAL DEVELOPMENT FUND
PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS
CUMULATIVE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2018
(Amounts expressed in US Dollars)
CUMULATIVE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2013 up to 2017	Cumulative to date
INCOME			
IFAD Loan	4,257,216	8,628,934	12,886,150
IFAD Grant	228,746	1,215,119	1,443,865
Spanish Trust Fund Loan	4,681,932	6,402,947	11,084,879
ASAP Grant	699,990	3,006,631	3,706,621
Government of Mozambique	-	451,374	451,374
	9,867,884	19,705,005	29,572,889
Other income	100,124	-	100,124
TOTAL INCOME	9,968,008	19,705,005	29,673,013
EXPENDITURE			
IFAG Loan			
Civil Works (I)	1,782,622	2,432,467	4,215,089
Vehicles, Equipment and materials (II)	294,713	869,840	1,164,553
Training, TA and Studies (III)	1,416,227	977,455	2,393,682
Contractual Services (IV)	338,224	1,752,065	2,090,289
Financial services (V)	-	78,849	78,849
Recurrent costs (VI)	327,066	1,516,855	1,843,921
	4,158,852	7,627,531	11,786,383
IFAG Grant			
Training, TA and Studies (III)	256,367	974,768	1,231,135
	256,367	974,768	1,231,135
Spanish Trust Fund Loan			
Civil Works (I)	461,514	1,528,242	1,989,756
Vehicles, Equipment and materials (II)	106,818	775,281	882,099
Training, TA and Studies (III)	833,798	1,171,636	2,005,434
Contractual Services (IV)	685,751	1,254,911	1,940,662
Financial services (V)	93,065	96,108	189,173
Recurrent costs (VI)	865,307	1,537,313	2,402,620
	3,046,253	6,363,491	9,409,744
ASAP Grant			
Civil Works (I)	1,115,421	1,232,787	2,348,208
Vehicles, Equipment and materials (II)	61,072	300,994	362,066
Training, TA and Studies (III)	159,093	1,455,835	1,614,928
	1,335,586	2,989,616	4,325,202
Government of Mozambique			
Civil Works (I)	-	119,350	119,350
Vehicles, Equipment and materials (II)	-	96,175	96,175
Contractual Services (IV)	-	46,562	46,562
Recurrent costs (VI)	-	189,152	189,152
	-	451,239	451,239
TOTAL EXPENDITURE	8,797,058	18,406,645	27,203,703
Closing balance as at 31 December 2018	1,170,950	1,298,360	2,469,311

The Financial Manager

The Project Coordinator

Natália Sarmiento Costa

These financial statements should be read together with the notes to the financial statements

FDA – AGRICULTURAL DEVELOPMENT FUND
PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS
STATEMENTS OF DESIGNATED ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018
(Amounts expressed in US Dollars)
STATEMENTS OF DESIGNATED ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018
RECEIPTS		
Opening balance as at 1 January 2018	3 and 4	1.298.360
Disbursements from IFAD	5	9.968.008
TOTAL RECEIPTS AND OPENING BALANCE		11.266.368
PAYMENTS		
IFAG Loan	6	4.158.852
IFAG Grant	7	256.367
Spanish Trust Fund Loan	8	3.046.253
ASAP Grant	9	1.335.586
TOTAL PAYMENTS		8.797.058
Closed balance as at 31 December 2018		2.469.310

The Financial Manager

The Project Coordinator

Salenia Sarmiento Costa
Amílcar Vaz
These financial statements should be read together with the notes to the financial statements.

FDA – AGRICULTURAL DEVELOPMENT FUND
PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS
RECONCILIATION OF DESIGNATED ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018

(Amounts expressed in US Dollars)

RECONCILIATION OF DESIGNATED ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018

Account number N° [REDACTED] US Dollars) - Bank of Mozambique	2018
1. OPENING BALANCETE - 01-January-2019	773.352
17/01/2018 - IFAD LOAN	1.145.063
19/06/2018 - IFAD LOAN	1.334.956
30/10/2018 - IFAD LOAN	1.777.197
22/01/2018 - STF LOAN	2.139.547
20/06/2018 - STF LOAN	1.322.980
02/11/2018 - STF LOAN	1.219.404
13/06/2018 - IFAD GRANT	80.296
07/12/2018 - IFAD GRANT	148.450
18/06/2018 - ASAP GRANT	699.990
2. IFAD Replenishments	9.867.883
3. TOTAL INCOME	10.641.235
26/02/18 - Transfer to FOREX Ac - IFAD Loan funds	1.145.000
29/06/18 - Transfer to FOREX Ac - IFAD Loan funds	1.000.000
31/10/18 - Transfer to FOREX Ac - IFAD Loan funds	334.956
28/11/18 - Transfer to FOREX Ac - IFAD Loan funds	1.777.197
03/04/18 - Transfer to FOREX Ac - STF Loan funds	1.000.000
18/04/18 - Transfer to FOREX Ac - STF Loan funds	1.139.500
29/06/18 - Transfer to FOREX Ac - STF Loan funds	1.000.000
24/08/18 - Transfer to FOREX Ac - STF Loan funds	322.980
15/01/18 - Transfer to FOREX Ac - IFAD Grant funds	146.106
31/10/18 - Transfer to FOREX Ac - IFAD Grant funds	80.296
19/01/18 - Transfer to FOREX Ac - ASAP Grant funds	627.250
24/08/18 - Transfer to FOREX Ac - ASAP Grant funds	699.989
4. Transfers to transit accounts (Forex)	9.273.274
5. Bank charges	3
6. TOTAL TRANSFER TO FOREX ACCOUNT	9.273.277
7. CLOSING BALANCE - 31-December-2018	1.367.958

The Financial Manager

The Project Coordinator




These financial statements should be read together with the notes to the financial statements.

FDA – AGRICULTURAL DEVELOPMENT FUND**PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

1. INTRODUCTION

The PROSUL – Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors is an initiative of the Government of Mozambique jointly financed by the IFAD – International Fund for Agricultural Development, ASAP – Adaptation for Smallholder Agriculture Program Trust Fund and Spanish Food Security Co-Financing Trust Fund.

The objective of the Project is to achieve sustainable increased returns to smallholder farmers in the target value chains by promoting increased production volumes and quality, improved market linkages, efficient farmer organization and higher farmers share over the final value.

The Project goal is to improve livelihoods of smallholder farmers, including strengthened climate adaptation.

The Project comprises the following interrelated five components:

- **Component 1 – Horticulture**

- a) Sub-Component 1 - Rehabilitation and expansion of approximately 2.100 ha of existing irrigated perimeters, including (i) design, construction, and operations and maintenance of civil works; (ii) strengthening of water users associations and (iii) institutional support to irrigation staff.
- b) Sub-Component 2 - Strengthening linkages between value chain stakeholders, including (i) facilitating out grower schemes; (ii) setting up service hubs in connection with seven target irrigation clusters; (iii) offering technical assistance through joint teams of experts; (iv) promoting farmers organization, access to markets, and innovative practices; and (v) monitoring and knowledge management.

- **Component 2 – Cassava**

- a) Sub-Component 1 - Strengthening linkages between value chain stakeholders, including (i) establishing service hubs in each target district; (ii) encouraging installation of small processing units; (iii) assisting development of out grower schemes and farmers organizations; and (iv) promoting innovative agricultural practices and access to markets.
- b) Sub-Component 2 – Value chain environment, including (i) establishing a regional value chain platform; (ii) establishing multi-stakeholder innovation platforms; (iii) monitoring and knowledge management; and (iv) supporting development of a conducive policy and legislative environment.

- **Component 3 – Red Meat**

- a) Sub-Component 1 – Value chain environment, including (i) establishing a regional value chain platform; (ii) establishing innovation platforms; (iii) monitoring and knowledge management; and (iv) supporting development of a conducive policy and legislative environment.
- b) Sub-Component 2 – Production improvement, including (i) strengthening livestock producers' organization; (ii) promoting innovative practices; and (iii) promoting services such as technical assistance, financial, and animal health services.

FDA – AGRICULTURAL DEVELOPMENT FUND

PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

- c) Sub-Component 3 – Market linkages, including (i) improving cattle fairs; (ii) facilitating formation of meat traders associations; (iii) facilitating out grower schemes; and (iv) building a new slaughterhouse near Maputo.
- **Component 4 – Financial Services**
 - a) Sub-Component 1 – Community-based Financial Organizations (CBFOs) via the establishment of Accumulating Savings and Credit Associations (ASCAs) and Financial Education;
 - b) Sub-Component 2- PROSUL Innovation and Technical Assistance Facility (PIOTAF).
- **Component 5 – Institutional Support and Project Management**
 - a) Sub-Component 1 – Institutional support, including (i) capacity building of FDA, in particular its GAZA Delegation; (ii) promoting climate change adaptation and policy; (iii) providing technical and legal assistance for innovative contractual arrangements; and (iv) incorporating agricultural education institutions.
 - b) Sub-Component 2 – Land tenure security, including (i) mapping information on land titles; (ii) analysing tenure security issues; and possibly (iii) supporting land rights regularization and community land delimitation.
 - c) Sub-Component 3 – Project management, including the planning, budgeting contracting, supervising, managing and monitoring of project activities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of presentation

The financial statements, compiled from the **FDA – Agricultural Development Fund – Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors (PROSUL)**, accounting records, have been prepared under the historical cost convention using the cash basis of accounting. This basis, income is recognized when received in cash and expenditure is recognized against the respective payment.

Thereof, these financial statements reflect the income and expenditure of **FDA - PROSUL** Project funded by **IFAD – International Fund for Agricultural Development** during the year ended 31 December 2018, and the financial position of the year then ended and are presented in US dollar.

(b) Transaction and reporting currency

The Statement of income and expenditure is expressed in US Dollars (USD). The income and expenditure denominated in other currencies are translated to USD by using the actual exchange rate applied on the conversion from USD to local currency (MZN). The closing balances in other currencies are translated to USD by using the exchange rate prevailing at the reporting date.

FDA – AGRICULTURAL DEVELOPMENT FUND
PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
(c) Fixed assets

Fixed assets acquired by the Project are reflected as project expenditure in the year of purchase.

(d) Procedures

The funds are disbursed by IFAD through direct transfers into the Project Designated Account at the Bank of Mozambique. These funds are requested by the Project Management Team as the need arises and are then transferred to a Project Transitory Account (Forex) from where are transferred to Single Treasury Account (CUT) based at the National Directorate of Treasury – Ministry of Economy and Finance and converted to local currency (Meticais). The payments of the Project expenses are made through e-SISTAFE.

3. BANKS

Bank balance as of 31 December 2018 and 2017 is analysed as follows:



31-Dec-2018	31-Dec-2017
1.367.958	773.352
97.232	5.408
1.465.190	778.760

4. CUT – SINGLE TREASURY ACCOUNT

CUT balance as of 31 December is analysed as follows:

E-Sistafe - Payment Account - No: FRI54FIDA

31-Dec-2018	31-Dec-2017
1.004.120	519.619
1.004.120	519.619

FDA – AGRICULTURAL DEVELOPMENT FUND
PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
5. DISBURSEMENTS

Disbursements includes transfers received from IFAD – International Fund for Agricultural Development during the year ended 31 December 2018, for the purposes of the Project and are analysed as follows:

IFAD - RFD Reference Number	Currency	Date of transfer	2018
	USD	26/12/2017	1.145.073
	USD	27/12/2017	2.139.597
	USD	12/06/2018	80.306
	USD	15/06/2018	1.334.966
	USD	15/06/2018	1.322.980
	USD	15/06/2018	700.000
	USD	29/10/2018	1.777.197
	USD	29/10/2018	1.219.404
	USD	02/11/2018	148.450
			9.867.973

Although the amounts of USD 1.145.073 and 2.139.597, were transferred by IFAD at the end of year 2017, they were only reflected in the Project Designated Account No. 4792601009 based at Bank of Mozambique in 17 January 2018 (USD 1.145.073) and 22 January 2018 (USD 2.139.597), respectively.

6. IFAD LOAN

This financier is analysed as follows:

	2018	2017
<u>IFAG Loan</u>		
Civil Works (I)	1.782.622	1.621.858
Vehicles, Equipment and materials (II)	294.713	291.878
Training, TA and Studies (III)	1.416.227	382.546
Contractual Services (IV)	338.224	37.272
Financial services (V)	-	202
Recurrent costs (VI)	327.066	220.099
	4.158.852	2.553.855

7. IFAD GRANT

This financier is analysed as follows:

	2018	2017
<u>IFAG Grant</u>		
Training, TA and Studies (III)	256.367	302.056
	256.367	302.056

FDA – AGRICULTURAL DEVELOPMENT FUND
PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
8. SPANISH TRUST FUND LOAN

This caption includes the following:

	2018	2017
<u>Spanish Trust Fund Loan</u>		
Civil Works (I)	461.514	1.177.850
Vehicles, Equipment and materials (II)	106.818	527.821
Training, TA and Studies (III)	833.798	821.810
Contractual Services (IV)	685.751	603.122
Financial services (V)	93.065	-
Recurrent costs (VI)	865.307	655.562
	3.046.253	3.786.165

9. ASAP GRANT

This financier is analysed as follows:

	2018	2017
<u>ASAP Grant</u>		
Civil Works (I)	1.115.421	643.185
Vehicles, Equipment and materials (II)	61.072	147.077
Training, TA and Studies (III)	159.093	546.698
	1.335.586	1.336.960

10. GOVERNMENT OF MOZAMBIQUE

This account represents the expenses supported by the Government of Mozambique for the purposes of the Project.

In 2017, IFAD approved a moratorium allowing the Government of Mozambique to pay taxes and duties using IFAD and other co-financiers funds with effects from 16th February 2016, due the difficult economic situation of the Country, characterized by limited capacity in terms of financial resources in order to ensure normal functioning of the Government including liquidity for securing counterpart funds. In this context, it was agreed that the Project should adopt an effective mechanism which allow capturing Government in-kind Contribution.

For capturing Government and Beneficiaries' Contribution, during the year the Project developed the specific guideline for calculating the in-kind contribution of Government and Project Beneficiaries.

Using the above mentioned guidelines, the Cumulative in-kind Government contribution as of 31 December 2018 was estimated in a total amount of USD 1.581.399 and the Project beneficiaries in-kind contribution was estimated at USD 203.418.

FDA – AGRICULTURAL DEVELOPMENT FUND

PROSUL – PRO-POOR VALUE CHAIN DEVELOPMENT PROJECT IN THE MAPUTO AND LIMPOPO CORRIDORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

11. TAXATION

According to Tax legislation, there exists a possibility of the fiscal authorities reviewing the tax position of the Project for a period of up to ten years, which may result in eventual adjustments due to a different interpretation and/or non-compliance with the applicable legislation, namely: personal income tax and withholding tax. However, Management believes that eventual adjustments on the tax returns, as a result of those revisions, will not have a significant impact on the Financial Statements.

12. SUBSEQUENT EVENTS

After the reporting period, until the date on which the financial statements were authorised for issuance, there have been no favourable or unfavourable events for **FDA – Agricultural Development Fund – Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors - PROSUL** that affect these financial statements or require disclosure therein.

The Financial Manager

The Project Coordinator


Natália Sarmiento Costa
Daniel Oliveira




Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors

DESIGNATED ACCOUNT RECONCILIATION STATEMENT

For the year ended on December, 31 2018

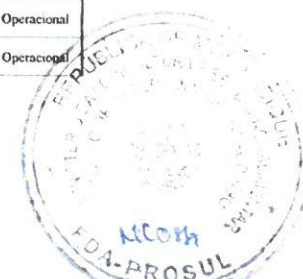
Financing Agreement No. IFAD Loan No: I-878-MZ, IFAD Grant No: I-C-1391-MZ, TRUST Loan No. E-15-MZ, ASAP Grant No.C-ASP-1-MZ

Bank Account Number

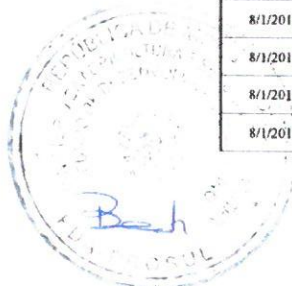
SECTION 1	Currency (USD)
1.TOTAL ADVANCED BY IFAD	7,000,000.00
2.LESS TOTAL AMOUNT RECOVERED BY IFAD	23,466.05
3=Outstanding Amount Advanced By IFAD	6,976,533.95
SECTION 2	
4.Balance of Designated Account According to the Bank Statement	1,367,957.67
5.Plus Balance of Operating Accounts (BIM)	0.00
FOREX-Transitory Account	0.00
CUT USD	7,050.00
CUT MZN Provincial Level	997,069.78
= Total Bank Balances as at 31/12/2018	2,372,077.45
6. Plus Amount Claimed in this application	0.00
7.Plus Amounts Withdrawn and not yet claimed	3,017,595.93
IFAD LOAN: WA No. 13	1,476,994.22
IFAD GRANT: WA No.09	82,385.43
STF LOAN: WA No. 11	1,124,402.18
ASAP GRANT: WA No. 12	333,814.10
Provide Reasons for not yet claimed: Still in preparation of the WA's for replenishment	
8. Plus: Amounts Claimed in Previous Applications and not yet Credited at the Bank Statement date, or	699,999.16
APPLICATION NO. DATE US\$ AMOUNT	
ASAP GRANT: WA No.011 9/21/2018 US\$ 699,999.16	
9. Less: Interest earned	0.00
10=TOTAL ADVANCE ACCOUNTED FOR	6,089,672.54
11. Explanation of Difference Between Outstanding Advance (line 3) and Advance Accounted for (line 10)	886,861.41
VAT paid by IFAD funds and not claimed for replenishment	886,852.10
Exchange rate differences	9.31
DATE: 30/03/2019	
	 Natércia Sarmiento Cossa (Finance and Administration Manager)

Fixed Assets Register
Reporting Period: from 01 January 2013 to 31 December 2018

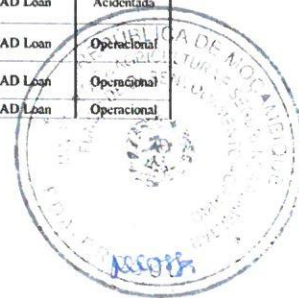
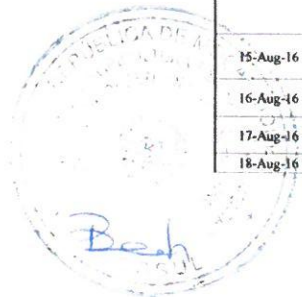
Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
29/07/2013	Secretaria Av 10FB + Av30FB	Castanha		nr 2150 7/29/2013	9	2013000967/2013000968 2013000969/2013000970 2013000971/2013000972 2013000973/2013000974 2013000975	13,495.00	121,455.00	CEPAGRI Xau-Xai	STF/IFAD Loan	Operacional
29/07/2013	Cadeira A 62 RA	Castanha		nr 2150 7/29/2013	9	2013000985/2013000986 2013000987/2013000988 2013000990/2013000991 2013000992/2013000993 2013000994	5,935.00	53,415.00	CEPAGRI Xau-Xai	STF/IFAD Loan	Operacional
29/07/2013	Cadeira Av 10, 30, 7, 37	Castanha		nr 2150 7/29/2013	9	2013000976/2013000977 2013000978/2013000979 2013000980/2013000981 2013000982/2013000983 2013000984	23,450.00	211,050.00	CEPAGRI Xau-Xai	STF/IFAD Loan	Operacional
26/07/2013	Cadeira mod. STAR 5010 CR	Castanha		nr 336 7/26/2013	9	2013001003/2013001004 2013001005/2013001006 2013001007/2013001008 2013001009/2013001010 20131011	14,369.00	129,321.00	CEPAGRI Xau-Xai	STF/IFAD Loan	Operacional
21/08/2013	Cadeira LAYER	Castanha		nr 165 7/26/2013	9	2013000994, 995, 996, 997, 998, 999, 1000, 1001, 1002	17,115.00	154,035.00	CEPAGRI Xau-Xai	STF/IFAD Loan	Operacional
10/16/2013	Desktop HP i5	Preto		31/07/2013	5	2013001064, 1065, 1066, 1067, 1068	41,239.00	206,195.00	e-SISTAFE	STF/IFAD Loan	Operacional
10/16/2013	Monitor HP W2072a 20"LED LCD	Preto		31/07/2013	5	2013001074, 1075, 1076, 1077, 1078	5,033.00	25,165.00	e-SISTAFE	STF/IFAD Loan	Operacional
10/16/2013	UPS XT700 Mcissner 650va/ 360w AVR	Preto		31/07/2013	5	2013001079, 1080, 1081, 1082, 1083	1,200.00	6,000.00	e-SISTAFE	STF/IFAD Loan	Operacional
10/16/2013	Wireless 11N 300Mbps USB Adapter D-Link	Preto		31/07/2013	5	2013001069/2013001070 2013001071/2013001072 2013001073	698.54	3,492.70	e-SISTAFE	STF/IFAD Loan	Operacional
3/6/2013	Router	Preto		nr 70 12/20/2013	7	2013001056/2013001057 2013001058/2013001059 2013001060/2013001061 2013001062	43,173.50	302,214.50	e-SISTAFE	STF/IFAD Loan	Operacional
31/10/2013	Scanjet 7500 interprise	Preto		nr 603 31/07/2013	1	2013001017	64,871.00	64,871.00	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Inoperacional
5/8/2013	Maquina Fotocopiadora KONIKA BIZHUB 350	Preto		nr 32 8/2/2013	1	2013001018	202,047.80	202,047.80	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Transferida
15/10/2013	Impressora HP Laserjet Pro 400 M401dn	Preto		nr 33 10/14/2013	5	2013001012/20131013 2013001014/2013001015 2013001016	18,470.51	92,352.55	CEPAGRI Xau-Xai-PMT	STF/IFAD Loan	Operacional
22/08/2013	Computador Portatil HP 650	Preto		nr 602 7/31/2013	4	2013000946/201300947 201300948/201300949	24,231.00	96,924.00	CEPAGRI Xau-Xai-PMT	STF/IFAD Loan	Inoperacional
28/08/2013	Viatura FORD RANGER	Preto		nr 117 8/26/2013	1	2013000020	1,010,285.13	1,010,285.13	CEPAGRI Xau-Xai-PMT	STF/IFAD Loan	Operacional
28/08/2014	Viatura FORD RANGER	Preto		nr 117 8/26/2014	1	2013000023	1,010,285.13	1,010,285.13	CEPAGRI Xau-Xai-PMT	STF/IFAD Loan	Operacional



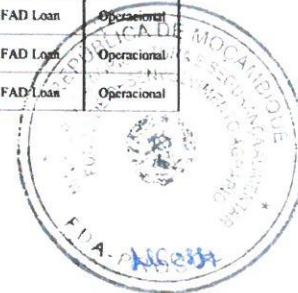
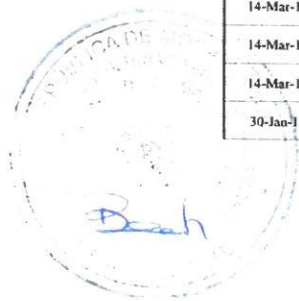
Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
28/08/2015	Viatura FORD RANGER	Azul		nr 117 8/26/2015	1	2013000023	1,010,285.13	1,010,285.13	CEPAGRI Xai-Xai-PMT	STF/IFAD Loan	Operacional
28/08/2016	Viatura FORD RANGER	Cinza		nr 117 8/26/2016	1	2013000021	1,010,285.13	1,010,285.13	CEPAGRI Xai-Xai-PMT	STF/IFAD Loan	Operacional
28/08/2017	Viatura FORD RANGER	Cinza		nr 117 8/26/2017	1	2013000024	1,010,285.13	1,010,285.13	CEPAGRI Xai-Xai-PMT	STF/IFAD Loan	Operacional
15/08/2014	Computador portatil (laptop) HP i5	Preto		nr 397 8/14/2014	1	2014000078	31,020.00	31,020.00	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Operacional
15/08/2015	Computador portatil (laptop) HP i5	Preto		nr 397 8/14/2015	1	2014000079	31,020.00	31,020.00	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Operacional
15/08/2016	Computador portatil (laptop) HP i5	Preto		nr 397 8/14/2016	1	2014000080	31,020.00	31,020.00	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Inoperacional
15/08/2014	Targus Bag Backpack 15.6"	Preto		nr 397 8/14/2014	3	2018000280/2018000281 2018000282	920.00	2,760.00	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Inoperacional
15/08/2014	Computador Desktop HP 3500	Preto		nr 397 8/14/2014	1	2014000077	25,900.00	25,900.00	CEPAGRI Xai-Xai-F. Mananger	STF/IFAD Loan	Operacional
15/08/2014	Monitor HP 20 Eloite display	Preto		nr 397 8/14/2014	1	2014000077	5,240.00	5,240.00	CEPAGRI Xai-Xai-F. Mananger	STF/IFAD Loan	Inoperacional
11/6/2014	Impressora HP Officejet 7610	Preto		nr 506 03-11-2014	1	2014000070	7,087.18	7,087.18	CEPAGRI Xai-Xai-Project Coord	STF/IFAD Loan	Operacional
15/08/2014	Mouse CyberUsbOptical Wrls	Preto		8/14/2014	3	2018000283/2018000284 2018000285	1,320.00	3,960.00	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Operacional
16/12/2014	Aquisicao de Cacifo em madeira (200x60)	Castanha		10/3/2014	8	2014000071 e 2014000073	129,450.00	129,450.00	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Operacional
16/12/2014	Aquisicao de Espelho p/ Casa de Banho (130x75)	Castanha		10/3/2014	2	2014000074 e 2014000075	5,100.00	5,100.00	CEPAGRI Xai-Xai-RAF	STF/IFAD Loan	Operacional
2/2/2015	Aquisicao de Video projector da marca BENQ - DLP 800 x 3000 Lumes	Preto		12/16/2014	1	2014000076	20,470.00	20,470.00	CEPAGRI Xai-Xai-PMT	STF/IFAD Loan	Operacional
9/12/2014	Cofre 0.6*0.45	Prata		nr 643 12/9/2014	1	2014000081	33,813.00	33,813.00	F. Mananger	STF/IFAD Loan	Operacional
9/12/2014	Cacifo de Alumínio e Vidro	Prata		nr 893 12/4/2014	1	2014000082	5,000.00	5,000.00	Proc. Officer	STF/IFAD Loan	Operacional
7/1/2015	Aquisicao de viatura p/ o Consorcio SNV/MAHLAHE	Cinza		nr 112 12/12/2014	2	2014000005	1,085,296.54	2,170,593.08	LSP Cassava	STF/IFAD Loan	Operacional
7/1/2015	Aquisicao de viatura p/ o Consorcio SNV/MAHLAHE	Cinza		nr 112 12/12/2014	2	2014000006	1,085,296.54	2,170,593.08	LSP Red Meat	STF/IFAD Loan	Operacional
8/1/2015	Aquisicao de Mota p/ o Consorcio SNV/MALHALHE	Preto		nr 814 12/2/2014	1	2014000007	115,000.00	115,000.00	LSP Cassava	STF/IFAD Loan	Operacional
8/1/2015	Aquisicao de Mota p/ o Consorcio SNV/MALHALHE	Preto		nr 814 12/2/2014	1	2014000008	115,000.00	115,000.00	LSP Cassava	STF/IFAD Loan	Inoperacional
8/1/2015	Aquisicao de Mota p/ o Consorcio SNV/MALHALHE	Preto		nr 814 12/2/2014	1	2014000009	115,000.00	115,000.00	LSP Cassava	STF/IFAD Loan	Inoperacional
8/1/2015	Aquisicao de Mota p/ o Consorcio SNV/MALHALHE	Preto		nr 814 12/2/2014	1	2014000010	115,000.00	115,000.00	LSP Cassava	STF/IFAD Loan	Operacional
8/1/2015	Aquisicao de Mota p/ o Consorcio SNV/ILRI	Preto		nr 815 12/2/2014	1	2014000011	115,000.00	115,000.00	LSP Red Meat	STF/IFAD Loan	Operacional
8/1/2015	Aquisicao de Mota p/ o Consorcio SNV/ILRI	Preto		nr 815 12/2/2014	1	2014000012	115,000.00	115,000.00	LSP Red Meat	STF/IFAD Loan	Operacional
8/1/2015	Aquisicao de Mota p/ o Consorcio SNV/ILRI	Preto		nr 815 12/2/2014	1	2014000013	115,000.00	115,000.00	LSP Red Meat	STF/IFAD Loan	Operacional
8/1/2015	Aquisicao de Mota p/ o Consorcio SNV/ILRI	Preto		nr 815 12/2/2014	1	2014000014	115,000.00	115,000.00	LSP Red Meat	STF/IFAD Loan	Operacional



Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
13/01/2015	Aquisicao de electrobomba para Associacao WAPSALA de Matimbene	Preto		12/16/2014	1	2015000157		83,497.90	Manjacaze	STF/IFAD Loan	Operacional
1/28/2015	Cacifos metálicos	Prata		nr 7478 26/11/2014	4	2015000158/2015000259 2015000260/2015000261	15,000.00	60,000.00	CEPAGRI Xai-Xai-PMT	STF/IFAD Loan	Operacional
7/31/2015	Aquisicao de Mota	Preto		nr 518 27/04/2015	1	2015000016	101,790.00	101,790.00	CEPAGRI Xai-Xai-PMT	STF/IFAD Loan	Operacional
6/2/2015	Aquisicao de Mota p/Consortio GAPI-SI/Novidades Agricolas	Preto		nr 885 19/05/2015	6	2015000017/2015000018 2015000019/2015000020 2015000021/2015000022	118,000.00	708,000.00	Consórcio GAPI-SI/Novidades Agricolas	STF/IFAD Loan	Operacional
7/16/2015	Computador portatil (laptop) HP i5	Preto		nr 871 12/06/2015	1	2015000139	42,110.00	42,110.00	Land Tenure Advisor	STF/IFAD Loan	Operacional
7/29/2015	Impressora HP Laserjet Pro 400 M401dn	Preto		nr 1501431 17/06/2015	1	2015000178	13,500.00	13,500.00	Land Tenure Advisor	STF/IFAD Loan	Operacional
7/29/2015	Impressora LJ CP5225	Preto		nr 1501431 17/06/2015	1	2015000157	70,000.00	70,000.00	Land Tenure Advisor	STF/IFAD Loan	Operacional
7/29/2015	ArcGIS Desktop	Preto		nr 1316 8/06/2015	1	2015000158	70,115.00	70,115.00	Land Tenure Advisor	STF/IFAD Loan	Operacional
7/29/2015	GPS64s	Preto		nr 1316 8/06/2015	2	2015000159/2015000159	29,025.00	58,050.00	Land Tenure Advisor	STF/IFAD Loan	Operacional
21-09-2015	Aquisicao de viatura p/ o Consorcio GAPI-SI/Novidades Agricolas	Cinza		nr 19 21-09-2015	3	2015000023/2015000024 2015000025	1,143,369.00	3,430,107.00	Consórcio GAPI-SI/Novidades Agricolas	STF/IFAD Loan	Operacional
11/30/2015	Furador Gigante	Cinza		nr 454	1	2018000286	6,350.00	6,350.00	Sector Financeiro	STF/IFAD Loan	Operacional
12/28/2015	Quadro branco	Cinza		nr 84	3	2018000287/2018288 2018000289	6,500.00	19,500.00	Agribusiness	STF/IFAD Loan	Operacional
15-Dec-15	Maquina Fotografica	Preta		nr 417 12-11-2015	3	20150000154, 155, 156	44,990.00	134,970.00	Agribusiness	STF/IFAD Loan	Operacional
22-Feb-16	Mobiliário p/ sala de reuniões	Castanho		nr 27 25-11-2015	1	2015000134/2015000133 2015000132/2015000129 2015000130/2015000128 2015000146/2015000144 2015000142/2015000143 2015000131/2015000141 2015000140/2015000145 2015000138/2015000137 2015000150/2015000149 2015000148/2015000147 2015000127/2015000126 2015000139/2015000135	370,455.70	370,455.70	CEPAGRI Xai-Xai-PMT	STF/IFAD Loan	Operacional
15-Aug-16	Aquisicao de Mota p/ Os PLS	Preta		nr 42590	1	2016000027	241,500.00	241,500.00	Consórcio GAPI-SI/Novidades	STF/IFAD Loan	Acidentada
16-Aug-16	Aquisicao de Mota p/ Os PLS	Preta		nr 42590	1	2016000028	241,500.00	241,500.00	Consórcio GAPI-SI/Novidades	STF/IFAD Loan	Operacional
17-Aug-16	Aquisicao de Mota p/ Os PLS	Preta		nr 42590	1	2016000029	241,500.00	241,500.00	Consórcio GAPI-SI/Novidades	STF/IFAD Loan	Operacional
18-Aug-16	Aquisicao de Mota p/ Os PLS	Preta		nr 42590	1	2016000030	241,500.00	241,500.00	Consórcio SNV/ILRI	STF/IFAD Loan	Operacional



Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
19-Aug-16	Aquisicao de Moto p/ Os PLS	Preta		nr 42590	1	2016000031	241,500.00	241,500.00	Consortio SNV/ILRI	STF/IFAD Loan	Operacional
20-Aug-16	Aquisicao de Moto p/ Os PLS	Preta		nr 42590	1	2016000032	241,500.00	241,500.00	Consortio SNV/ILRI	STF/IFAD Loan	Operacional
20-Aug-16	Aquisicao de Moto p/ Os PLS	Preta		nr 42590	1	2016000033	241,500.00	241,500.00	Consortio SNV/ILRI	STF/IFAD Loan	Operacional
21-Aug-16	Aquisicao de Moto p/ Os PLS	Preta		nr 42590	1	2016000034	241,500.00	241,500.00	Consortio SNV/Malhalhe	STF/IFAD Loan	Operacional
22-Aug-16	Aquisicao de Moto p/ Os PLS	Preta		nr 42590	1	2016000035	241,500.00	241,500.00	Consortio SNV/Malhalhe	STF/IFAD Loan	Operacional
23-Aug-16	Aquisicao de Moto p/ Os PLS	Preta		nr 42590	1	2016000036	241,500.00	241,500.00	Consortio SNV/Malhalhe	STF/IFAD Loan	Inoperacional
20-Jan-17	Aquisição de Motas	Preta		nr 1180 22/12/16	13	2016000037/2016000038 2016000039/2016000040 2016000041/2016000042 2016000043/2016000044 2016000045 2016000046/2016000047 2016000048	358,000.00	4,654,000.00	PLS	STF/IFAD Loan	Operacional
20-Jan-17	Aquisição de Motas	Preta		nr 1180 22/12/16	3	2016000049/2016000050 2016000051	98,000.00	294,000.00	PLS	STF/IFAD Loan	Operacional
12/6/2017	Aquisição de Fotocopiadora	Preta		nr 5089 6-12-16	1	2017000191	444,214.27	444,214.27	PROSUL Xai-Xai-PMT	STF/IFAD Loan	Operacional
12/6/2017	Aquisição de Fotocopiadora	Preta		nr 5089 6-12-16	1	2017000192	154,717.69	154,717.69	PROSUL Xai-Xai-PMT	STF/IFAD Loan	Operacional
1-Dec-16	Aquisição de computadores portáteis	Preta		nr 367 1-12-16	9	2016000166/2016000167 2016000168/2016000169,1201 600070/2016000171 2016000172/2016000173 2016000174	134,505.33	1,210,547.97	PROSUL Xai-Xai-PMT	STF/IFAD Loan	Operacional
1-Dec-16	Aquisição de computadores portáteis	Preta		nr 368 1-12-16	4	2016000175/2016000176 2016000177,2016000178	134,714.50	538,858.00	PLS	STF/IFAD Loan	Operacional
1-Dec-16	Aquisição de computadores desktop	Preta		nr 028 6-12-16	6	2016000179/2016000180 2016000181/2016000182 2016000183 2016000184	63,600.00	381,600.00	PROSUL Xai-Xai-PMT	STF/IFAD Loan	Operacional
1-Dec-16	Aquisição de impressoras	Preta		nr 027 5-12-16	3	2016000185/2013000186 2013000187	33,922.22	101,766.66	PROSUL Xai-Xai-PMT	STF/IFAD Loan	Operacional
22-Dec-16	Aquisição de impressora	Preta		nr 75 22-12-16	1	2016000188	29,199.14	29,199.14	PROSUL Xai-Xai-PMT	STF/IFAD Loan	Operacional
22-Dec-16	Aquisição de impressora	Preta		nr 75 22-12-16	1	2016000189	45,316.00	45,316.00	PROSUL Xai-Xai-PMT	STF/IFAD Loan	Operacional
22-Dec-16	Aquisição de scanner	Preta		nr 75 22-12-16	1	2016000190	160,110.01	160,110.01	PROSUL Xai-Xai-PMT	STF/IFAD Loan	Operacional
21-Feb-17	Aquisicao de viatura p/ o Serviços Financeiros	Branca		nr 1 13/03/17	1	2017000053	2,360,086.00	2,360,086.00	CALIPSO	STF/IFAD Loan	Operacional
24-Feb-17	Aquisicao de viatura p/ o Serviços Financeiros	Branca		nr 1 13/03/17	1	2017000054	2,360,086.00	2,360,086.00	NHP	STF/IFAD Loan	Operacional
14-Mar-17	Aquisicao de viatura p/ o Serviços Financeiros	Branca		nr 1 13/03/17	1	2017000055	2,360,086.00	2,360,086.00	FDM	STF/IFAD Loan	Operacional
14-Mar-17	Aquisicao de viatura p/ o Serviços Financeiros	Branca		nr 1 13/03/17	1	2017000056	2,360,086.00	2,360,086.00	Project Hope	STF/IFAD Loan	Operacional
14-Mar-17	Aquisicao de viatura p/ o Serviços Financeiros	Branca		nr 1 13/03/17	2	2017000057/2017000058	2,360,086.00	4,720,172.00	PROSUL -PMT	STF/IFAD Loan	Operacional
30-Jan-17	Aquisicao de motorizadas p/ o Serviços Financeiros	Branca		nr 1180 12/12/16	3	2016000059/2016000059/2016 000060	98,000.00	294,000.00	CALIPSO	STF/IFAD Loan	Operacional



Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
30-Jan-17	Aquisicao de motorizadas p/ o Serviços Financeiros	Branca		nr 1180 12/12/16	4	2017000062/2017000063/2017000064/2017000065	358,000.00	1,432,000.00	CALIPSO	STF/IFAD Loan	Operacional
20-Jan-17	Aquisicao de motorizadas p/ o Serviços Financeiros	Branca		nr 1180 12/12/16	5	2017000066/2017000067 2017000068/2017000069 2017000070	358,000.00	1,790,000.00	PLS- NHP	STF/IFAD Loan	Operacional
20-Jan-17	Aquisicao de motorizadas p/ o Serviços Financeiros	Branca		nr 1180 12/12/16	1	2017000071	358,000.00	358,000.00	PLS- NHP	STF/IFAD Loan	Acidentada
7-Mar-17	Aquisicao de motorizadas	Preta		nr 1180 12/12/16	3	2017000072/2017000073 2017000074	358,000.00	1,074,000.00	SDAE-Manjacaze	STF/IFAD Loan	Operacional
7-Mar-17	Aquisicao de motorizadas	Preta		nr 1180 12/12/16	1	2017000075	358,000.00	358,000.00	PROSUL - PMT	STF/IFAD Loan	Operacional
27-Apr-17	Aquisicao de (01) viatura	Branca		nr 47 23/12/2016	1	2017000076	2,723,071.50	2,723,071.50	PROSUL - PMT	STF/IFAD Loan	Operacional
27-Apr-17	Aquisicao de (01) viatura	Preta		nr 48 23/12/2016	1	2017000077	2,723,071.50	2,723,071.50	PROSUL - PMT	STF/IFAD Loan	Operacional
27-Apr-17	Aquisicao de (01) viatura	Cinza		nr 49 23/12/2016	1	2017000078	2,723,071.50	2,723,071.50	PROSUL - PMT	STF/IFAD Loan	Operacional
27-Apr-17	Aquisicao de (01) viatura	Cinza		nr 50 23/12/2016	1	2017000079	2,723,071.50	2,723,071.50	PROSUL - PMT	STF/IFAD Loan	Acidentada
28-Jun-17	Máquinas de encadernação	Cinza		162 15/06/2017	2	201700193/201700194	45,995.04	91,990.08	PROSUL	STF/IFAD Loan	Operacional
21-Jun-17	Aquisição de impressoras	Preto		21/2017 6/09/2017	8	201700195/201700196 201700197/201700198 201700199/201700200 201700201/201700202	29,694.60	237,556.80	PROSUL - PMT	STF/IFAD Loan	Operacional
21-Jun-17	Aquisição de computadores portáteis	Preto		24/2017 15/09/2017	2	201700203/201700204	160,945.20	321,890.40	PROSUL - PMT	STF/IFAD Loan	Operacional
21-Jun-17	Aquisição de computadores portáteis	Preto		29/2017 6/09/2017	3	201700205/201700206 201700207	160,945.20	482,835.60	PROSUL - PMT	STF/IFAD Loan	Operacional
21-Jun-17	Aquisição de computadores portáteis	Preto		31/2017 2/10/2017	4	201700208/201700209 201700210/201700211	165,753.90	663,015.60	PROSUL - PMT	STF/IFAD Loan	Operacional
11-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	4	2017000079/201700080 2017000081/201700082	294,871.80	1,179,487.20	Consórcio SNV/ILRI	STF/IFAD Loan	Operacional
13-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000083	294,871.80	294,871.80	SDAE- Chicualacuala	STF/IFAD Loan	Operacional
13-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000084	294,871.80	294,871.80	SDAE- Limpopo	STF/IFAD Loan	Operacional
14-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000085	294,871.80	294,871.80	SDAE- Chibuto	STF/IFAD Loan	Operacional
15-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000086	294,871.80	294,871.80	Consórcio Gapu/ Nov Agrícolas	STF/IFAD Loan	Acidentada



Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
15-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000087	294,871.80	294,871.80	SDAE- Zavala	STF/IFAD Loan	Operacional
15-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000088	294,871.80	294,871.80	SDAE- Inharrime	STF/IFAD Loan	Operacional
15-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000089	294,871.80	294,871.80	SDAE- Morrumbene	STF/IFAD Loan	Operacional
15-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000090	294,871.80	294,871.80	SDAE- Massingao	STF/IFAD Loan	Operacional
15-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000091	294,871.80	294,871.80	SDAE-Mapai	STF/IFAD Loan	Operacional
15-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000092	294,871.80	294,871.80	SDAE- Massingir	STF/IFAD Loan	Operacional
15-Sep-17	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000093	294,871.80	294,871.80	SDAE-Manhiça	STF/IFAD Loan	Operacional
10-Oct-17	Aquisição de motorizadas Honda XL 125	Preta		507 15/08/2017	7	2017000094/2017000095 2017000096/2017000097 2017000098/2017000099 2017000100	294,871.80	2,064,102.60	Project Hop/c	STF/IFAD Loan	Operacional
16-Oct-17	Aquisição de motorizadas Honda XL 125	Preta		507 15/08/2017	2	2017000101/2017000102	294,871.80	589,743.60	FDA- Maputo	STF/IFAD Loan	Operacional
10-Oct-17	Aquisição de motorizadas Honda XL 125	Preta		507 15/08/2017	2	2017000103/2017000104	294,871.80	589,743.60	SNV/Mahlahle	STF/IFAD Loan	Operacional
16-Feb-18	Aquisição de motorizada Honda XL 125	Preta		1180 22/12/2016	1	2017000105	294,871.80	294,871.80	SNV/Mahlahle	STF/IFAD Loan	Operacional
16-Feb-18	Aquisição de motorizada Honda XL 125	Preta		507 15/08/2017	1	2017000106	294,871.80	294,871.80	SNV/Mahlahle	STF/IFAD Loan	Operacional
20-Jan-18	Aquisição de prateleira metálica	Cinza		3653 19/01/2018	1	2018000212	12,500.00	12,500.00	PMT- PROSUL	STF/IFAD Loan	Operacional
20-Jan-18	Aquisição de prateleira metálica	Cinza		3653 19/01/2018	1	2018000213	12,500.00	12,500.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000214	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000215	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000216	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000217	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000218	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000219	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000220	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional



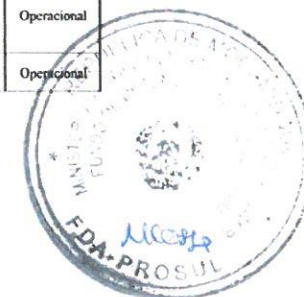
Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000221	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000222	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
8-Feb-18	Aquisição de prateleira metálica	Cinza		3734 7/02/2018	1	2018000223	13,600.00	13,600.00	PMT- PROSUL	STF/IFAD Loan	Operacional
30-Jul-18	Aquisição de computadores portáteis	Pretos		24 29/08/2018	4	2017000224/2018000225 2018000226/2018000227	115,803.13	463,212.52	PROSUL PMT	STF/IFAD Loan	Operacional
30-Jul-18	Aquisição de computadores portáteis	Pretos		24 29/08/2018	2	2018000228/2018000229	115,803.13	231,606.26	Delegacao do FDA	STF/IFAD Loan	Operacional
30-Jul-18	Aquisição de computadores portáteis	Pretos		24 29/08/2018	3	2018000230/2018000231 2018000232	115,803.13	347,409.39	SNV/Mahlahle	STF/IFAD Loan	Operacional
30-Jul-18	Aquisição de computadores desktops	Pretos		24 29/08/2018	2	2018000233/2018000234	76,811.44	153,622.88	SNV/Mahlahle	STF/IFAD Loan	Operacional
30-Jul-18	Aquisição de maquina fotografica Canon	Pretos		24 29/08/2018	1	2018000235	57,220.02	57,220.02	SNV/Mahlahle	STF/IFAD Loan	Operacional
30-Jul-18	Aquisição de Reprojector	Preta		24 29/08/2018	1	2018000236	49,608.00	49,608.00	SNV/Mahlahle	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000107	298,000.00	298,000.00	SDAE- Vilanculos	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000108	298,000.00	298,000.00	SDAE- Manhica	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000109	298,000.00	298,000.00	SDPI- Manhica	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000110	298,000.00	298,000.00	SDPI- Magude	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000111	298,000.00	298,000.00	SDAE- Moamba	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizadas Honda XL 125	Preta		1406 27/09/2018	2	2018000112/2018000213	298,000.00	596,000.00	SDAE- Magude	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000214	298,000.00	298,000.00	SDAE - Inharrime	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000215	298,000.00	298,000.00	SDAE- Marracuene	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000216	298,000.00	298,000.00	SDAE- Zavala	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000217	298,000.00	298,000.00	SDPI- Inharrime	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta	1406 27/09/2018	1	2018000218	298,000.00	298,000.00	SDAE- Guja	STF/IFAD Loan	Operacional	
10/25/2018	Aquisição de motorizada Honda XL 125	Preta	1406 27/09/2018	1	2018000219	298,000.00	298,000.00	SDAE- Chibuto	STF/IFAD Loan	Operacional	



Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000220	298,000.00	298,000.00	SDAE- Xai-Xai	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000221	298,000.00	298,000.00	SDPI-Xai-Xai	STF/IFAD Loan	Operacional
10/26/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000222	298,000.00	298,000.00	IIAM-Inharrime	STF/IFAD Loan	Operacional
10/19/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000223	298,000.00	298,000.00	SDAE- Morrumbene	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000224	298,000.00	298,000.00	GAPI- Xai-Xai	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000225	298,000.00	298,000.00	SDAE- Namaacha	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000226	298,000.00	298,000.00	SDPI- Zavala	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000227	298,000.00	298,000.00	SDPI-Massinga	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000228	298,000.00	298,000.00	SDPI-Funhalouro	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000229	298,000.00	298,000.00	SDAE-Funhalouro	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000230	298,000.00	298,000.00	SDPI-Mabote	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000231	298,000.00	298,000.00	SDPI-Panda	STF/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000232	298,000.00	298,000.00	SDAE-Matutuinc	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000233	298,000.00	298,000.00	SDPI-Chigubo	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000234	298,000.00	298,000.00	SDPI-Massangena	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000235	298,000.00	298,000.00	SDAE-Massangena	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000236	298,000.00	298,000.00	SDPI-Mapai	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000237	298,000.00	298,000.00	SDAE-Mapai	STS/IFAD Loan	Operacional



Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000238	298,000.00	298,000.00	SDAE-Boane	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000239	298,000.00	298,000.00	SDAE-Chigubo	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000240	298,000.00	298,000.00	SDAE-Marracuene	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000241	298,000.00	298,000.00	SDAE-Mabote	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000242	298,000.00	298,000.00	SDPI-Matutuine	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000243	298,000.00	298,000.00	SDPI-Guijá	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizada Honda XL 125	Preta		1406 27/09/2018	1	2018000244	298,000.00	298,000.00	SDPI-Namaachas	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizadas Honda XL 125	Preta		1406 27/09/2018	2	2018000245/2018000246	298,000.00	596,000.00	Gabinete do Ministro	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizadas Honda XL 125	Preta		1406 27/09/2018	4	2018000247/2018000248 2018000249/2018000250	298,000.00	1,192,000.00	SNV MAHLAHLER	STS/IFAD Loan	Operacional
10/25/2018	Aquisição de motorizadas Honda XL 125	Preta		1406 27/09/2018	6	2018000251/2018000252 2018000253/2018000254 2017000255/2018000256	298,000.00	1,788,000.00	FDA-Maputo	STS/IFAD Loan	Operacional
26-Oct-18	Aquisicao de Ar condicionado 9000btus	Branco		4125 26/10/2018	3	2018000237/2018000238 2018000239	26,500.00	79,500.00	PMT- PROSUL	STS/IFAD Loan	Operacional
26-Oct-18	Aquisicao de Ar condicionado 18000btu	Branco		4125 26/10/2018	5	2018000240/2018000241 2018000242/2018000243 2018000244	35,950.00	179,750.00	PMT- PROSUL	STS/IFAD Loan	Operacional
12/10/2018	Estantes Metálicos	Cinza		4214 10/12/2018	15	2018000245/2018000246 2018000247/2018000248 2018000249/2018000250 2018000251/2018000252 2018000253/2018000254 2018000255/2018000256 2018000257/2018000258 2018000259	17,500.00	262,500.00	Sector Financeiro	STS/IFAD Loan	Operacional
17-Dec-2018	Aquisição de computadores portáteis	Pretos		000009 20/12/2018	5	2018000260/2018000261 2018000262/2018000263 2018000264	64,471.83	322,359.15	Sector Financeiro	STS/IFAD Loan	Operacional
17-Dec-2018	Aquisição de computador portátil	Pretos		000010 20/12/2018	1	2018000265	188,443.84	188,443.84	Coordenação do Projecto	STS/IFAD Loan	Operacional
7-Nov-2018	Secretárias executivas c/ bloco rodado	Castanhas		4151 9/11/2018	8	2018000266/2018000267 2018000268/2018000269 2018000270/2018000271 2018000272/2018000273	19,300.00	154,400.00	PMT- PROSUL	STS/IFAD Loan	Operacional
9-Nov-2018	Secretárias executivas ctipo "L"	Castanhas		4151 9/11/2018	1	2018000274	29,600.00	29,600.00	PMT- PROSUL	STS/IFAD Loan	Operacional



Date of Acquisition	Description of Goods and Specifications	predominant color	Details		Income				Physical Location	Financier	Conservation state
			Supplier	Number and date of Invoice	Quant.	Inventory registration number	Unit Price	Total Price			
9-Nov-2018	Cadeiras giratorias	Pretas		4151 9/11/2018	4	2018000275/2018000276 2018000277/2018000278	7,500.00	30,000.00	PMT- PROSUL	STS/IFAD Loan	Operacional
9-Nov-2018	Cadeira executiva giratoria	Preta		4151 9/11/2018	1	2018000279	12,300.00	12,300.00	PMT- PROSUL	STS/IFAD Loan	Operacional
9-Nov-2018	Aquisição de Viatura Fortuner	Castanha		1800288 21/8/12/2018	1	2018000280	4,517,687.30	4,517,687.30	FDA-Maputo	STS/IFAD Loan	Operacional
GRAND TOTAL								90,463,486.12			

Xai-Xai, aos 30 de Março de 2019



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