

AUDITED PROJECT FINANCIAL STATEMENTS

Project N° : 1560

IFAD Loan No. L-I-894

Period covered 01/01/2017 – 31/12/2017

Competitive Local Innovations for Small-Scale Agriculture (CLISSA)

Prepared by: Auditor General

Received on 06/07/2018

The Audited project financial statements are documents owned by the Borrower/ Recipient. The views expressed herein do not necessarily represent those IFAD's Executive Board, Management or Staff. This document is made publicly available in accordance with the "Conceptual Framework on Financial Reporting and Auditing of IFAD-Financed Projects (2018)"



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INDEPENDENT AUDITOR'S REPORT IN RESPECT OF THE AUDIT OF THE IFAD CLISSA PROJECT –I 894-SC

Mr Antoine Marie Moustache
Principal Secretary
Ministry of Fisheries and Agriculture
Maison collet
Victoria

Report on the Financial Statements

I have audited the accompanying Financial Statements of the IFAD CLISSA Project I-894-SC which comprise the Statement of Financial Position as at 31st December 2017; the Statement of Cash Revenue and Expense; Budgeted Revenue and Expenses Statement; Designated Account Reconciliation Statement; Statement of Expenditure Withdrawal Application Statement; Fixed Asset Register for the period ended; and other explanatory information, as set out on pages 8 to 30, prepared on cash basis.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these accounting records on a cash basis and for such internal controls as Management determines is necessary to enable the preparation of the Financial Statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibilities

My responsibility is to express an opinion on these financial statements, based on the audit which was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs) and the Internal Fund for Agricultural Development Guidelines for Project Audits ("the IFAD Guidelines").

Those standards (ISSAIs and IFAD Guidelines) require compliance with ethical requirements; plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence that I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements fairly present the financial position of the IFAD CLISSA Project I-894-SC as at 31st December 2017 and its financial performance and its cash flows for the year then ended in accordance with ISSAIs and IFAD Guidelines.

In addition (a) with respect to the SOE withdrawal application schedule, adequate supporting documentation has been maintained to support claims for reimbursements of expenditure incurred; and (b) such expenditure are eligible under the agreement referred to in the Letter to the Borrower dated 4th December 2013.

In addition, in my opinion, the accompanying special/designated account statement properly presents, in all material respects, the funds received and disbursements made from the special/designated account for the period ended on 31 December 2016, in accordance with the accounting convention as described in the note above.

Restriction of user

This report is intended solely for the use of the Management of the project, IFAD and the Government of Seychelles, and should not be used for any other purpose.



Gamini Herath
Auditor General



11 July 2018
Victoria, Seychelles



**AUDITED PROJECT FINANCIAL STATEMENTS
IPSAS CASH BASIS**

**Project Name: Competitive Local Innovations for Small-Scale Agriculture
(CLISSA)**

Lead Agency: Ministry of Agriculture and Fisheries

IFAD Loan Number: I-894-SC

**PROJECT FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

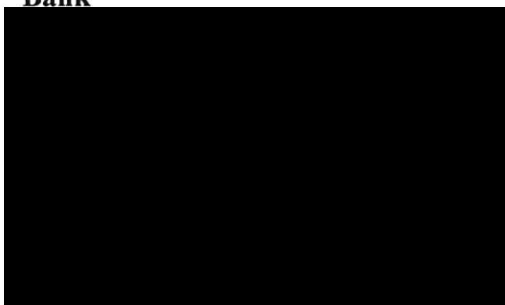
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PROJECT INFORMATION AND PERFORMANCE

- **Institutional Details/Information:**

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- **Members of the Project Management Unit:**

Mr Charles Elizabeth
Procurement officer

Mrs Thembekile Manjengwa
Monitoring and Evaluation Officer

Mr Jude Barra
Project Accountant

Mrs Marie-Anne Denousse
Secretarial and Administrative Officer

1.1. PROJECT BACKGROUND

After an absence of more than 15 years, the International Fund for Agriculture Development (IFAD) agreed to support the Government of Seychelles, by co-financing its efforts for the re-vitalization and modernization of the agriculture, livestock and fisheries sectors. On 22nd May 2013, a delegation from the Government of the Republic of Seychelles (GOS), went to the International Fund for Agricultural Development (IFAD) in Rome and signed a Financing Agreement in the form of Loan Number I-894-SC in the amount of SDR1.98 million (approximately USD 3.0 million) to finance the implementation of the five-year programme named Competitive Local Innovations for Small Scale Agriculture (CLISSA) Project. The total estimated cost of the Programme is USD 3.741 million inclusive of an estimated USD 0.146 million in form of taxes that will be forgone by GOS over the programme period, plus USD 0.136 as other GOS contribution, USD 0.211 million that will be contributed by programme beneficiaries and USD0.248 million, which is the expected contribution by other donors. CLISSA seeks to contribute to the revival of the agricultural sector, the strengthening of small-scale artisanal fisheries and the promotion of rural micro enterprise development. Strong commitment from key stakeholders, the Executing Ministry, the Implementing Agencies and the public and private sector is critical to the ultimate success of the project.

1.2. OBJECTIVES

The goal of the Project is to contribute to sustainable pro-poor economic growth and employment and resilience to external shocks and trends. Its development objective is to promote sustainable and environmentally-friendly agricultural and fishery practices, and to increase and diversify market access for smallholder farmers and fishers.

The outcome of the Project would be:

- (i) Strengthened small-scale actors in agriculture, livestock and fisheries able to link with the market;
- (ii) Clearly established business links between buyers and sellers in agriculture, livestock and fisheries;
- (iii) A wider stakeholder adoption of climate-resilient technologies that are ecologically and economically sound;
- (iv) Strategic capacity of public service providers strengthened;
- (v) Public and collective infrastructure upgraded

1.3. PROJECT COMPONENTS

The project interventions are through four components summarised below

1.3.1. COMPONENT 1

Enhancing business arrangements through capacity development of small farmers, rural micro entrepreneurs and fishers.

This component is aimed at enabling small farmers, rural micro entrepreneurs and fishers, to effectively respond to market signals through targeted business development, marketing and technical support services as well as establishing links with the market, and to promote innovative technologies and green value chains. The activities are structured around two subcomponents:

Public Private Partnership (PPP) and technology development. The main activities are capacity building of small farmers and fishers in technology adoption, business development and business management,

quality improvement of selected products, and identification, trials and promotion of technology packages of significant importance to the development of the sector.

i. Food security and productivity development. This will be achieved through the promotion of home and community gardens on target extensive and intensive horticulture crops (green houses and hydroponic), fruits (banana & papaw), and livestock (pigs). The project will enhance the productivity at the household level through training and other forms of capacity development.

The Outcome of this component would be the establishment of business ventures between small farmers and fishers and buyers. The Project will support the strengthening of small actors in agriculture, fisheries and livestock in order for them to be able to better respond to the market. Activities will comprise training, communication support, studies, and support to demonstration units, agricultural revival packs and facilitation.

1.3.2. COMPONENT 2

Improving Access to Agricultural and Rural Finance

The objective of this component is to provide the financial services required for transforming the ailing agricultural sector and removing access constraints for smaller farmers, producers, fishers and rural micro entrepreneurs to finance.

The sub-components are:

- i. Facilitate provision of required financial support to small farmers.
- ii. Development of innovative agricultural value chain financing models.
- iii. Potential scale-up through partner financial institutions

The Outcome of this component will be an improved access by small farmers, artisanal fishers and rural micro and small entrepreneurs to financial services in order to

- (i) Establish the required productive infrastructure and purchase the necessary equipment to successfully operate in the promoted business ventures; and
- (ii) Fund investments for robust and locally appropriate technologies.

1.3.3. COMPONENT 3

Strategic capacity strengthening and infrastructure

Its sub-components are:

- i. Strategic capacity building which aims to strengthen capacity of selected public actors involved in implementation of Component 1.
- ii. Public & collective infrastructure which aims at repairing and as far as possible building small enabling infrastructure such as irrigation and water harvesting facilities.

The purpose of this component is to strengthen public sector institutions and build infrastructure to meet the requirements of promoted agricultural and fishing activities.

Public sector institutions will be supported through human resource capacity building, equipment and limited infrastructure development. Strategic capacity of the involved public partners would be strengthened, including a communication unit at MNR, a postharvest unit at the Seychelles Agriculture Agency (SAA) research station, targeted support for SAA and Seychelles Fishing Authority (SFA), and assistance to the Seychelles Agriculture and Horticulture Training Centre (SAHTC).

1.3.4. COMPONENT 4

Project Management.

This component relates to the management of the project by providing the effective technical, financial and contract management of project including recruitment of specialised expertise, Procurement of equipment and to oversee the implementation & delivery of contracts according to Annual Work Plan and Budgets (AWPBs) approved by both the National Project Steering Committee (NPSC) and IFAD.

STATEMENT OF PROJECT COORDINATOR'S/ MANAGEMENT RESPONSIBILITIES

The Principal Secretary for Ministry of Agriculture and Fisheries is the Legal Accounting Officer for the Programme. Both the Accounting Officer and the Project Accountant are responsible for the preparation of the programme financial statements which gives a true and fair view of the state of affairs of the programme as at the end of the accounting period. Their responsibility includes though not limited to: - Maintaining adequate financial management systems and ensuring their relevance and effectiveness throughout the reporting period; maintaining proper accounting records, which disclose at any time, reasonable accuracy of the programme; designing, implementing and maintaining sound internal control systems relevant for the preparation and presentation of financial statements and to ensure that they are free from material misstatements whether due to fraud or error; safeguarding the assets of the programme; selecting and applying appropriate accounting policies that are reasonable in the circumstances.

The Accounting Officer and the Project Coordinator do accept responsibility for the programme's financial statement which has been prepared in the cash basis method of financial reporting applying accounting policies in accordance with the International Public Sector Accounting Standards (IPSAS).

The Accounting Officer and the Project Coordinator are of the view that the financial statements give a true and fair view of the state of affairs of the programme financial position as at 31st December 2017. The Accounting Officer and the Project Coordinator further confirm that they maintained complete accounting records and internal controls which have been relied upon for the preparation of the financial statements.

The Accounting Officer and the Project Coordinator confirm that the programme complied with the terms and conditions of the financing agreement and the applicable national laws and regulations. They also confirm that the programme funds received during the reporting period were used for eligible purposes and were properly accounted for.



Antoine Marie Moustache
Principal Secretary Agriculture
Ministry of Fisheries and Agriculture

Date: 30/06/18



Jude Barra
Project Accountant
CLISSA Project

Date: 30/6/2018

(INDEPENDENT AUDITOR’S LETTERHEAD)

REPORT OF THE INDEPENDENT AUDITORS

(Auditor’s report on the Project Financial Statements, Special Account and Statements of Expenditures)

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CLISSA

Page 1 of 2

Statement of Financial Position

Dec 17

A S S E T S :

Current Assets

Cash



IFAD Designated Dual Account

4,992.79

GoS Counterpart contrn account

0.00

Total Cash

4,992.79

Receivables



IFAD receivables

55,782.98

Total Receivables

55,782.98

Total Current Assets

60,775.77

Total Fixed Assets

0.00

Total Other Assets

0.00

TOTAL ASSETS

60,775.77

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Statement of Financial Position

Dec 17

LIABILITIES AND NET ASSETS :**Current Liabilities**

Total Current Liabilities

0.00

Total Long-Term Liabilities

0.00

TOTAL LIABILITIES

0.00

NET ASSETS :**Net Asset**

Unrestricted Net Assets

Fund Balance

Total Unrestricted Net Assets

0.00

Temporarily Restricted Net Assets

Fund Balance

Accumulated fund- IFAD

60,775.77

Total Fund Balance

60,775.77

* Change in Temporarily Restricted Net Assets

0.00

Total Temporarily Restricted Net Assets

60,775.77

Total Net Asset

60,775.77

TOTAL LIABILITIES AND NET ASSETS

60,775.77




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Revenue and Expense Statement for Expenditure Cat [Nil]
Dec 17

	Dec 17 YTD
	<u>Balance</u>
Receipts	
Grant Revenue	
IFAD Designated Acct receipts	459,543.75
Total Grant Revenue	459,543.75
Total Receipts	459,543.75
Total Cost of Fund Raising	0.00
* Gross Revenue *	459,543.75
Total Operating Expenses	0.00
Total Grant & Distrib Expenses	0.00
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	0.00
* Revenue from Operations *	459,543.75
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	459,543.75
Net Income	459,543.75



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Revenue and Expense Statement for Expenditure Cat [Civil Works]

Dec 17

	Dec 17 YTD
	<u>Balance</u>
Total Receipts	0.00
Total Cost of Fund Raising	0.00
* Gross Revenue *	0.00
Total Operating Expenses	0.00
Grant & Distrb Expenses	
Expenses	
11508-1-10-1-1 Feasibility study La Gogue improvem	762.62
12101-1-10-1-1 Acqtn.restckg agric input&Eqp SAA s	13,008.03
12203-1-10-1-1 Agric sensitm material devt & sens	11,512.18
31216-1-10-3-1 Const. of Fisheries Laboratory-Inve	5,501.35
31217-1-10-3-1 Constrctn SMA Training shed & store	261.05
31301-1-10-3-1 Idftn&Acqtn Eqpmt Rsch Stn Mchn, tr	6,142.03
31504-1-10-3-1 Sampling and Tstg Kits for qlty co	9,708.96
32106-1-10-3-1 Cstrn.Rsvr&Pump Hse.CapSamy Praslin	24,736.46
32109-1-10-3-1 Mechanisation Req Store G.Anse	38,098.80
32115-1-10-3-1 Conversion Classroom to Lab	45,119.25
32116-1-10-3-1 Design of Road L.Gogue	3,550.83
32117-1-10-3-1 Irrigation network Amitie	34,648.26
32119-1-10-3-1 Irrigation Scheme A.Boileau	870.72
Total Expenses	<u>193,920.54</u>
Total Grant & Distrb Expenses	<u>193,920.54</u>
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	193,920.54
* Revenue from Operations *	(193,920.54)
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	(193,920.54)
Net Income	(193,920.54)




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Revenue and Expense Statement for Expenditure Cat [Vehicles]

Dec 17

	Dec 17 YTD
	<u>Balance</u>
Total Receipts	0.00
Total Cost of Fund Raising	0.00
* Gross Revenue *	0.00
Total Operating Expenses	0.00
Grant & Distrib Expenses	
Expenses	
11103-1-20-1-1 Research Trial on Market Study	1,903.98
12401-1-20-1-1 Supply of Fishing Equipment	5,461.20
31207-1-20-3-1 Trng.irrigation Drainage SAA E	1,730.76
31302-1-20-3-1 Off Trng Rsch& Extn Hydroptic& Fetg	468.85
31303-1-20-3-1 Acquisition of Equipment for Mechan	22,222.24
Total Expenses	31,787.03
Total Grant & Distrib Expenses	31,787.03
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	31,787.03
* Revenue from Operations *	(31,787.03)
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	(31,787.03)
Net Income	(31,787.03)




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Revenue and Expense Statement for Expenditure Cat [Technical Assistance]

Dec 17

	Dec 17 YTD
	<u>Balance</u>
Total Receipts	0.00
Total Cost of Fund Raising	0.00
* Gross Revenue *	0.00
Total Operating Expenses	0.00
Grant & Distrib Expenses	
Expenses	
11207-1-30-1-1 Farmers training best practice	9,320.93
11211-1-30-1-1 Capety building Techn adoptn	1,281.02
11302-1-30-1-1 Basic farm M'gt priples& practices	2,582.44
11401-1-30-1-1 Mobile phone based commn campaign	436.63
11403-1-30-1-1 Audio and video documentaries, TV s	14,076.68
11504-1-30-1-1 Trng Post Harvest, Quality and FM	14,181.52
11505-1-30-1-1 Intvn Dev't of a comprehensive PPP	6,169.91
11506-1-30-1-1 AGRICULTURAL SURVEY	22.00
11507-1-30-1-1 Evaluation of CLISSA activities-Inv	401.87
12304-1-30-1-1 Cdet demst'n& senstn hsehold g	9,039.54
12403-1-30-1-1 Fishers participation overseas Fair	1,908.48
31204-1-30-3-1 PMU Staff Exchange visits abroad	17,627.48
31207-1-30-3-1 Trng.pilot stdy, Peri Urban Frmg SAA	39,925.45
31209-1-30-3-1 Int'l Seafood Expo	972.19
31212-1-30-3-1 Audit of Farmers/Fisheries Assoc-In	15,087.37
31215-1-30-3-1 Workshop for Bank Managers	28,424.52
31217-1-30-3-1 SMA Training shed & store	61,303.46
31302-1-30-3-1 Off Trng Rsch & Extn Hydropnic& Fet	7,255.69
41305-1-30-4-1 Audit of CLISSA Project	1,811.19
Total Expenses	<u>231,828.37</u>
Total Grant & Distrib Expenses	<u>231,828.37</u>
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	231,828.37
* Revenue from Operations *	(231,828.37)
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	(231,828.37)
Net Income	(231,828.37)




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**Revenue and Expense Statement for Expenditure Cat
[Salaries]**

Dec 17

	Dec 17 YTD
	<u>Balance</u>
Total Receipts	0.00
Total Cost of Fund Raising	0.00
* Gross Revenue *	0.00
Total Operating Expenses	0.00
Grant & Distrib Expenses	
Expenses	
40201-2-50-4-1 PMU salaries & allowances	37,096.30
Total Expenses	<u>37,096.30</u>
Total Grant & Distrib Expenses	<u>37,096.30</u>
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	37,096.30
* Revenue from Operations *	(37,096.30)
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	(37,096.30)
Net Income	(37,096.30)



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Revenue and Expense Statement for Expenditure Cat [Operation & Maintenance] Dec 17

	Dec 17 YTD
	<u>Balance</u>
Total Receipts	0.00
Total Cost of Fund Raising	0.00
* Gross Revenue *	0.00
Total Operating Expenses	0.00
Grant & Distrib Expenses	
Expenses	
40103-2-51-4-1 computers:Desk Top/Laptop	1,290.98
40107-2-51-4-1 stationary	2,889.38
40206-2-51-4-1 Mtgs	1,689.51
40401-2-51-4-1 Commn costs (tel.Courrier. Intrnet,	3,668.82
40402-2-51-4-1 Domestic Travel Costs	1,312.71
40403-2-51-4-1 Insurance cover CLISSA project	258.65
40405-2-51-4-1 Miscellaneous operation cost	72.45
Total Expenses	<u>11,182.50</u>
Total Grant & Distrib Expenses	<u>11,182.50</u>
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	11,182.50
* Revenue from Operations *	(11,182.50)
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	(11,182.50)
Net Income	(11,182.50)




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Revenue and Expense Statement for Component [Nil]

Dec 17

	Dec 17 YTD
	<u>Balance</u>
Receipts	
Grant Revenue	
IFAD Designated Acct receipts	459,543.75
Total Grant Revenue	459,543.75
Total Receipts	459,543.75
Total Cost of Fund Raising	0.00
* Gross Revenue *	459,543.75
Total Operating Expenses	0.00
Total Grant & Distrb Expenses	0.00
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	0.00
* Revenue from Operations *	459,543.75
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	459,543.75
Net Income	459,543.75



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Revenue and Expense Statement for Component [EBA]

Dec 17

		Dec 17 YTD
		<u>Balance</u>
Total Receipts		0.00
Total Cost of Fund Raising		0.00
* Gross Revenue *		0.00
Total Operating Expenses		0.00
Grant & Distrib Expenses		
Expenses		
11103-1-20-1-1	Research Trial on Market Study	1,903.98
11207-1-30-1-1	Farmers training best practice	9,320.93
11211-1-30-1-1	Capcty building Techn adoptn	1,281.02
11302-1-30-1-1	Basic farm M'gt priples& practices	2,582.44
11401-1-30-1-1	Mobile phone based commn campaign	436.63
11403-1-30-1-1	Audio and video documentaries, TV s	14,076.68
11504-1-30-1-1	Trng Post Harvest, Quality and FM	14,181.52
11505-1-30-1-1	Intvn Dev't of a comprehensive PPP	6,169.91
11506-1-30-1-1	AGRICULTURAL SURVEY	22.00
11507-1-30-1-1	Evaluation of CLISSA activities-Inv	401.87
11508-1-10-1-1	Feasibility study La Gogue improvem	762.62
12101-1-10-1-1	Aeqtn.restckg agric input&Eqp SAA s	13,008.03
12203-1-10-1-1	Agric sensitm material devt & senst	11,512.18
12304-1-30-1-1	Cdct demst'n& sensitm hsehold g	9,039.54
12401-1-20-1-1	Supply of Fishing Equipment	5,461.20
12403-1-30-1-1	Fishers participation overseas Fair	1,908.48
Total Expenses		<u>92,069.03</u>
Total Grant & Distrib Expenses		<u>92,069.03</u>
Total Miscellaneous Expenses		0.00
Total Expenses 1,2 & 3		92,069.03
* Revenue from Operations *		(92,069.03)
Total Other Receipts		0.00
Total Other Costs		0.00
Total Other Expenses		0.00
* Net surplus <Deficit> *		(92,069.03)
Net Income		(92,069.03)




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Revenue and Expense Statement for Component [Strat. Capacity]

Dec 17

	Dec 17 YTD
	<u>Balance</u>
Total Receipts	0.00
Total Cost of Fund Raising	0.00
* Gross Revenue *	0.00
Total Operating Expenses	0.00
Grant & Distrb Expenses	
Expenses	
31204-1-30-3-1 PMU Staff Exchange visits abroad	17,627.48
31207-1-20-3-1 Trng.irrigation Drainage SAA E	1,730.76
31207-1-30-3-1 Trng.pilot stdy,Peri Urban Frmg SAA	39,925.45
31209-1-30-3-1 Int'l Seafood Expo	972.19
31212-1-30-3-1 Audit of Farmers/Fisheries Assoc-In	15,087.37
31215-1-30-3-1 Workshop for Bank Managers	28,424.52
31216-1-10-3-1 Const. of Fisheries Laboratory-Inve	5,501.35
31217-1-10-3-1 Constrctn SMA Training shed & store	261.05
31217-1-30-3-1 SMA Training shed & store	61,303.46
31301-1-10-3-1 Idftn&Acqtn Eqpmt Rsch Stn Mchn, tr	6,142.03
31302-1-20-3-1 Off Trng Rsch & Extn Hydroptic& Fetg	468.85
31302-1-30-3-1 Off Trng Rsch & Extn Hydroptic& Fet	7,255.69
31303-1-20-3-1 Acquisition of Equipment for Mechan	22,222.24
31504-1-10-3-1 Sampling and Tstg Kits for qlty co	9,708.96
32106-1-10-3-1 Cstrn.Rsvr&Pump Hse.CapSamy Praslin	24,736.46
32109-1-10-3-1 Mechanisation Req Store G.Anse	38,098.80
32115-1-10-3-1 Conversion Classroom to Lab	45,119.25
32116-1-10-3-1 Design of Road L.Gogue	3,550.83
32117-1-10-3-1 Irrigation network Amitie	34,648.26
32119-1-10-3-1 Irrigation Scheme A.Boileau	870.72
Total Expenses	363,655.72
Total Grant & Distrb Expenses	363,655.72
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	363,655.72
* Revenue from Operations *	(363,655.72)
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	(363,655.72)
Net Income	(363,655.72)




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Revenue and Expense Statement for Component [Project Management]

Dec 17

	Dec 17 YTD
	<u>Balance</u>
Total Receipts	0.00
Total Cost of Fund Raising	0.00
* Gross Revenue *	0.00
Total Operating Expenses	0.00
Grant & Distrb Expenses	
Expenses	
41305-1-30-4-1 Audit of CLISSA Project	1,811.19
40103-2-51-4-1 computers:Desk Top/Laptop	1,290.98
40107-2-51-4-1 stationary	2,889.38
40201-2-50-4-1 PMU salaries & allowances	37,096.30
40206-2-51-4-1 Mtgs	1,689.51
40401-2-51-4-1 Commn costs (tel.Courrier. Intrnet,	3,668.82
40402-2-51-4-1 Domestic Travel Costs	1,312.71
40403-2-51-4-1 Insurance cover CLISSA project	258.65
40405-2-51-4-1 Miscelaneous operation cost	72.45
Total Expenses	50,089.99
Total Grant & Distrb Expenses	50,089.99
Total Miscellaneous Expenses	0.00
Total Expenses 1,2 & 3	50,089.99
* Revenue from Operations *	(50,089.99)
Total Other Receipts	0.00
Total Other Costs	0.00
Total Other Expenses	0.00
* Net surplus <Deficit> *	(50,089.99)
Net Income	(50,089.99)

Printed By: Jude Barra

Budgeted Revenue and Expense Statement

Jan to Dec 2017 Actual vs Budget ID [2017] (Year 2017)

		Period-to-Date				Year-to-Date			
		<u>Budget</u>	<u>Actual</u>	<u>Difference</u>	<u>% Diff</u>	<u>Budget</u>	<u>Actual</u>	<u>Difference</u>	<u>% Diff</u>
Receipts									
Grant Revenue									
	Revenue & Cash	(1,928,023.80)	459,543.75	(2,387,567.55)	(519.55)	(1,928,023.80)	459,543.75	(2,387,567.55)	(519.55)
Total Grant Revenue		(1,928,023.80)	459,543.75	(2,387,567.55)	(519.55)	(1,928,023.80)	459,543.75	(2,387,567.55)	(519.55)
Total Receipts		(1,928,023.80)	459,543.75	(2,387,567.55)	(519.55)	(1,928,023.80)	459,543.75	(2,387,567.55)	(519.55)
Total Cost of Fund Raising		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
* Gross Revenue *		(1,928,023.80)	459,543.75	(2,387,567.55)	(519.55)	(1,928,023.80)	459,543.75	(2,387,567.55)	(519.55)
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grant & Distrb Expenses									
Expenses									
00062-0-00-0-0	Payment Discounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11101-1-30-1-0	Enhancing of Business Arrangements	704,565.72	92,069.03	612,496.69	665.26	704,565.72	92,069.03	612,496.69	665.26
21101-1-40-2-0	Micro Finance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31101-1-10-3-0	Capacity Building & Infrastructure	1,027,659.10	363,655.72	664,003.38	182.59	1,027,659.10	363,655.72	664,003.38	182.59
40102-1-10-4-0	Project Mgt Assets & Goods	33,134.09	1,811.19	31,322.90	1,729.41	33,134.09	1,811.19	31,322.90	1,729.41
40101-2-51-4-0	Project Mgt Recurrent Expenses	167,279.39	48,278.80	119,000.59	246.49	167,279.39	48,278.80	119,000.59	246.49
Total Expenses		1,932,638.30	505,814.74	1,426,823.56	282.08	1,932,638.30	505,814.74	1,426,823.56	282.08
Total Grant & Distrb Expenses		1,932,638.30	505,814.74	1,426,823.56	282.08	1,932,638.30	505,814.74	1,426,823.56	282.08
Total Miscellaneous Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses 1,2 & 3		1,932,638.30	505,814.74	1,426,823.56	282.08	1,932,638.30	505,814.74	1,426,823.56	282.08
* Revenue from Operations *		(3,860,662.10)	(46,270.99)	(3,814,391.11)	8,243.59	(3,860,662.10)	(46,270.99)	(3,814,391.11)	8,243.59
Total Other Receipts		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Costs		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
* Net surplus <deficit> *		(3,860,662.10)	(46,270.99)	(3,814,391.11)	8,243.59	(3,860,662.10)	(46,270.99)	(3,814,391.11)	8,243.59
Net Income		(3,860,662.10)	(46,270.99)	(3,814,391.11)	8,243.59	(3,860,662.10)	(46,270.99)	(3,814,391.11)	8,243.59

**FORM 104/A - DESIGNATED ACCOUNT RECONCILIATION STATEMENT
(IMPREST ACCOUNT)**

(IN THE DESIGNATED ACCOUNT DENOMINATION CURRENCY – IMPREST ACCOUNT OPTION)

WA No.:

13

Project Title: CLISSA

Reporting Period: 19/10/201 to 31/12/2017

IFAD Financing No.: I-894-SC

DESIGNATED ACCOUNT

BANK NAME:

1 TOTAL ADVANCED BY IFAD	US\$	400,000.00
2 LESS TOTAL AMOUNT RECOVERED BY IFAD	US\$	0.00
3 EQUALS PRESENT OUTSTANDING AMOUNT ADVANCED TO THE DESIGNATED ACCOUNT (Line 1 less Line 2)	US\$	400,000.00
<hr/>		
4 BALANCE OF DESIGNATED ACCOUNT PER ATTACHED BANK STATEMENT AS OF 30/01/2018	US\$	20,891.91
5 PLUS BALANCE OF THE PROJECT ACCOUNT(S) (LISTED SEPARATELY)	US\$	0.00
PLUS BALANCE OF SUB-ACCOUNTS (LISTED SEPARATELY)	US\$	0.00
PLUS BALANCE OF CASH IN HAND	US\$	0.00
subtotal of 5		0.00
TOTAL OF BANK BALANCES [DESIGNATED A/C, PA, SUB-ACCOUNTS & CASH IN HAND BALANCE] (Line 4 + Line 5)	US\$*	20,891.91
6 PLUS TOTAL AMOUNT CLAIMED IN THIS WA NO. <u>13</u>	US\$	277,638.52
7 PLUS TOTAL AMOUNT WITHDRAWN FROM THE	US\$	87,766.75
REASON: <u>Eligible amount of expenditures for which a WA has not yet been prepared</u>		
8 PLUS AMOUNTS CLAIMED IN PREVIOUS APPLICATIONS BUT NOT YET		
APPLICATION NO.	DATE	US\$ AMOUNT
		US\$ 0.00
		US\$ 0.00
subtotal of 8	US\$	0.00
9 MINUS INTEREST EARNED (to be	US\$	0.00
10 TOTAL ADVANCE ACCOUNTED FOR (Line 5 * through Line 9)	US\$	386,297.18
11 EXPLANATION OF ANY DIFFERENCE BETWEEN THE TOTALS APPEARING ON LINES 3 AND 10	US\$	-13,702.82
Non-eligible amount to be refunded to the Designated Account(Tax Pre-financed by IFAD)	US\$	-13,167.60
Bank commission/charges on overseas swift transfer to be refunded by GoS counterpart fund	US\$	-535.22
Cheques not cleared/presented to Bank	US\$	0.00
Amount debited in error to be Reimbursement	US\$	0.00
		-13,702.82
12 DATE: <u>31/12/2017</u>	SIGNATURE: <u>Jude Barra</u>	
	Name in Full	JUDE BARRA
	Title in Full	PROJECT ACCOUNTANT

Project Name: CLISSA PROJECT - IFAD
Lead Project Agency: MINISTRY OF AGRICULTURE AND FISHERIES
Reporting period: JAN 2017 - DEC 2017

4. Statement Of Expenditures Withdrawal Application Statement											
By category of Expenditures in USD											
WA submitted to IFAD		WA no 2	WA no 4	WA no 5	WA no 6	WA no 7	WA no 8	WA no 9	WA no 10	WA no 11	Total
Category	Category Description										
1	Civil works and Infrastructure	17,033.92	20,424.26	148,043.76	85,437.60	49,545.95	120,265.22	163,717.07	126,085.30	87,199.78	817,752.86
2	Vehicles and equipments	235.29	-	-	-	-	-	-	-	8,897.84	9,133.13
3	Training and Technical Assistance	3,950.34	54,669.81	93,426.66	10,000.00	23,837.21	94,736.13	89,569.17	50,192.35	62,221.31	482,602.99
4	Credit	-	-	-	-	-	-	-	-	-	-
5A	Salaries and Allowance	24,509.10	29,146.75	37,990.87	10,994.60	14,544.65	16,926.25	8,373.12	19,343.45	8,441.34	170,270.13
5B	Operations and Maintenance	368.02	588.19	231.20	446.74	-	989.52	2,263.29	5,826.33	11,184.85	21,898.14
										-	
Total		46,096.67	104,829.01	279,692.49	106,878.94	87,927.81	232,917.12	263,922.65	201,447.43	177,945.12	1,501,657.24
		46,096.67	104,829.01	279,692.49	106,878.94	87,927.81	232,917.12	263,922.65	201,447.43	177,945.12	
Rejected from IFAD		-	-	-	-	-	-	-	-	-	
Net Reimbursed		46,096.67	104,829.01	279,692.49	106,878.94	87,927.81	232,917.12	263,922.65	201,447.43	170,760.27	
WA pending submission to IFAD											
		WA no9	WA n..	WA n..	WA n..	WA n..					
Category	Category Description										
1	Civil works and Infrastructure	(230,939.93)	0.00	0.00	0.00	0.00					
2	Vehicles and equipments	0.00	0.00	0.00	0.00	0.00					
3	Training and Technical Assistance	(30,573.69)	0.00	0.00	0.00	0.00					
4	Credit	0.00	0.00	0.00	0.00	0.00					
5A	Salaries and Allowance	(12,963.82)	0.00	0.00	0.00	0.00					
5B	Operations and Maintenance	(4,072.22)	0.00	0.00	0.00	0.00					
		0.00									
Total		(278,549.66)	0.00	0.00	0.00	0.00					
		-	-	-	-	-					

Project Name: CLISSA PROJECT - IFAD
Lead Project Agency: MINISTRY OF AGRICULTURE AND FISHERIES
Reporting period: 01 JAN 2017 - 31 DEC 2017

ASSET REGISTER										
ASSET NUMBER	DATE PURCHASE	ASSET NAME	Make	AMOUNT(SR)	SUPPLIERS	AMOUNT(USD)	LOCATION	COUNTRY OF ORIGIN	FINANCIERS	PV REF
2013-2014										
CLISSA/MNR-COMP001	14.11.13	Computer set	Acer	7,990.00		584.49	Project Coordinator's Office	Seychelles	GoS	100P130227
CLISSA/MNR-COMP002	18.12.13	Computer Set	Hew let Packard	7,990.00		584.49	Procurement Officer's Office	Seychelles	GoS	100P130288
CLISSA/MNR-LAP001	18.12.13	Laptop	COMPAQ	6,200.00		453.55	Procurement Officer's Office	Seychelles	GoS	100P130292
CLISSA/MNR-CAB001	18.12.13	File Cabinet 4 Draw ers	REXEL	2,850.00		208.49	Procurement Officer's Office	Seychelles	GoS	100P130293
CLISSA/MNR-SCR001	18.12.13	Projector screen	I-VIEW	1,990.00		145.57	Procurement Officer's Office	Seychelles	GoS	100P130295
CLISSA/MNR-SPC001	05.02.14	Computer Speaker	Logi Tech	1,375.00		100.59	Project Coordinator's Office	Seychelles	GoS	100P140030
CLISSA/MNR-MON001	29.09.14	19" LCD Computer Monitor	Acer	1,950.00		142.65	Val D'Endor Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-MON002	29.09.14	19" LCD Computer Monitor	Acer	1,950.00		142.65	Anse Boileau Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-MON003	29.09.14	19" LCD Computer Monitor	Acer	1,950.00		142.65	Grand Anse Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-MON004	29.09.14	19" LCD Computer Monitor	Acer	1,950.00		142.65	Union Vale Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-MON005	29.09.14	19" LCD Computer Monitor	Acer	1,950.00		142.65	Amitie Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-CPU001	29.09.14	6300 SFF CPU Desktop		7,500.00		548.65	Anse Boileau Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-CPU002	29.09.14	6300 SFF CPU Desktop	Hew let Packard	7,500.00		548.65	Val D'Endor Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-CPU003	29.09.14	6300 SFF CPU Desktop	Hew let Packard	7,500.00		548.65	Grand Anse Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-CPU004	29.09.14	6300 SFF CPU Desktop	Hew let Packard	7,500.00		548.65	Union Vale Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-CPU005	29.09.14	6300 SFF CPU Desktop	Hew let Packard	7,500.00		548.65	Amitie Requisite Store	Seychelles	GoS	100P140260
CLISSA/MNR-ROUT001	26.09.14	Wireless Router E1200	LINKSYS	925.00		67.67	Anse Boileau Requisite Store	Seychelles	GoS	100P140259
CLISSA/MNR-ROUT002	26.09.14	Wireless Router E1200	LINKSYS	925.00		67.67	Val D'Endor Requisite Store	Seychelles	GoS	100P140259
CLISSA/MNR-ROUT003	26.09.14	Wireless Router E1200	LINKSYS	925.00		67.67	Grand Anse Requisite Store	Seychelles	GoS	100P140259
CLISSA/MNR-ROUT004	26.09.14	Wireless Router E1200	LINKSYS	925.00		67.67	Anse Boileau Requisite Store	Seychelles	GoS	100P140259
CLISSA/MNR-ROUT005	26.09.14	Wireless Router E1200	LINKSYS	925.00		67.67	Amitie Requisite Store	Seychelles	GoS	100P140259
CLISSA/MNR-LAP002	26.11.14	Laptop E5440	DELL	18,726.60		1,369.90	M&E Officer's Office	Seychelles	IFAD	14/0107
CLISSA/MNR-LAP003	26.11.14	Laptop E5440	DELL	18,726.60		1,369.90	Project Coordinator's Office	Seychelles	IFAD	14/0107
CLISSA/MNR-LAP004	26.11.14	Laptop E5440	DELL	18,726.60		1,369.90	Communication Unit	Seychelles	IFAD	14/0107
CLISSA/MNR-LPRI001	26.11.14	Colour Laser Printer C3765DNF/M	DELL	14,289.33		1,045.31	PMU CLISSA Office	Seychelles	IFAD	14/0107
CLISSA/MNR-LPRI002	26.11.14	Colour Laser Printer C3765DNF/M	DELL	14,289.33		1,045.31	M&E Officer's Office	Seychelles	IFAD	14/0107
CLISSA/MNR-CPU006	31.10.14	Dell Optiplex 7010 Desktop	DELL Optiplex	14,919.53		1,091.41	M&E Officer's Office	Seychelles	IFAD	14/0106
CLISSA/MNR-CPU007	31.10.14	Dell Optiplex 7010 Desktop	DELL Optiplex	14,919.53		1,091.41	Communication Unit	Seychelles	IFAD	14/0106
CLISSA/MNR-MON006	31.10.14	24" LED-Lit Computer Monitor	DELL	3,265.54		238.88	M&E Officer's Office	Seychelles	IFAD	14/0106
CLISSA/MNR-MON007	31.10.14	24" LED-Lit Computer Monitor	DELL	3,265.54		238.88	Communication Unit	Seychelles	IFAD	14/0106
CLISSA/MNR-SER001	31.10.14	Tower Server ML350e (1200GB)	HP Proliant	31,015.50		2,268.87	Communication Unit	Seychelles	IFAD	14/0106
CLISSA/MNR-SER002	31.10.14	Tower Server ML350e (1200GB)	HP Proliant	31,015.50		2,268.87	PMU CLISSA Office	Seychelles	IFAD	14/0106

2015											
CLISSA/MFA-OCH001	07.04.15	Office Chair		3,150.02		225.80	Project Coordinator's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-OCH002	07.04.15	Office Chair		3,150.02		225.80	M&E Officer's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-OCH003	07.04.15	Office Chair		3,150.02		225.80	Procurement Officer's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-VCH001	07.04.15	Visitors Chair	L2022C	2,350.00		168.45	Project Coordinator's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-VCH002	07.04.15	Visitors Chair	L2022C	2,350.00		168.45	Project Coordinator's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-VCH003	07.04.15	Visitors Chair	L2022C	2,350.00		168.45	M&E Officer's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-VCH004	07.04.15	Visitors Chair	L2022C	2,350.00		168.45	Procurement Officer's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-DSK001	07.04.15	Office Desk	YBMX ROB	5,950.04		426.51	Project Coordinator's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-DSK002	07.04.15	L-Shape Desk	MX 1400	5,750.04		412.18	M&E Officer's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-DSK003	07.04.15	L-Shape Desk	MX 1400	5,750.04		412.18	Procurement Officer's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-CAB002	07.04.15	File Cabinet 4 Drawers	REXEL	2,850.00		204.30	Secretarial Administrator's Office	Seychelles	GoS	15/0038	
CLISSA/MFA-PHC001	06.07.15	Xerox Photocopier Machine	Xerox 5325	48,393.59		3,474.63	Secretarial Administrator's Office	Seychelles	IFAD	15/0073	
CLISSA/MFA-LPR003	11.09.15	HP Laserjet Printer	HP P1102	1,950.00		140.01	Roche Caiman Fishing Association	Seychelles	GoS	15/0105	
CLISSA/MFA-COMP003	11.09.15	Computer Set	Hp 110-1127	8,855.00		635.78	Roche Caiman Fishing Association	Seychelles	GoS	15/0106	
CLISSA/MFA-COMP004	11.09.15	Computer Set	Hp 110-1127	8,855.00		635.78	Grand Anse SAA Extension Services	Seychelles	GoS	15/0106	
				107,203.77			7,692.59				

2016										
CLISSA/MFA-CPU008	11.04.16	HP 202 G1 MT Desktop(i5-3340)	Hew let Packard	10,420.00		803.71	Project Coordinator's Office	Seychelles	GoS	16/0031
CLISSA/MFA-SHELF001	28.06.16	Book Shelf	DV-2207	1,900.00		144.05	Project Coordinator's Office	Seychelles	GoS	16/0033
CLISSA/MFA-TILLER001	17.06.16	TF536 Tiller/Rotovator	HUSQVARNA	72,680.00		5,444.81	SAA Research Station Anse Boileau	Seychelles	GoS	16/0061
CLISSA/MFA-SHRED001	17.06.16	CSV-3065B Leaf Shredder	Patriot	38,502.00		2,884.37	SAA Research Station Anse Boileau	Seychelles	GoS	16/0061
CLISSA/MFA-TRAIL001	17.06.16	Mesh Floor Utility Trailer	Carry-On 2,000GVWR	29,532.00		2,212.38	SAA Research Station Anse Boileau	Seychelles	GoS	16/0061
CLISSA/MFA-TRACTOR001	28.06.16	Tractor 18.5HP, Diesel with rotary	Mitsubishi Sakthi MT-180D	203,300.00		15,501.55	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
CLISSA/MFA-SHDHSE001	28.06.16	Shadehouse 15mx10m		61,300.00		4,674.10	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
CLISSA/MFA-SPRAYER001	28.06.16	Backpack Sprayer n blower	STIHL	18,400.00		1,402.99	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
CLISSA/MFA-SPRAYER002	28.06.16	Backpack Sprayer n blower	STIHL	18,400.00		1,402.99	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
CLISSA/MFA-SPRAYER003	28.06.16	Backpack Sprayer n blower	STIHL	18,400.00		1,402.99	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
CLISSA/MFA-SPRAYER004	28.06.16	Backpack Sprayer n blower	STIHL	18,400.00		1,402.99	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
CLISSA/MFA-DRIPLO01	28.06.16	Dripline 17mm, spacing 33cm(1500m)		21,375.00		1,629.84	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
CLISSA/MFA-DRIPLO02	28.06.16	Dripline 17mm, spacing 45cm(1200m)		19,380.00		1,477.72	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
CLISSA/MFA-DRIPLO03	28.06.16	Dripline 17mm, spacing 100cm(900m)		15,390.00		1,173.48	SAA Research Station Anse Boileau	Seychelles	GoS	16/0069
				547,379.00			41,557.98			

2017

CLISSA/MFA-ROTO001	24.05.17	Rotovator TR 536	HUSQVARNA	21,000.00		1,536.64	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-ROTO002	24.05.17	Rotovator TR 536	HUSQVARNA	21,000.00		1,536.64	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-ROTO003	24.05.17	Rotovator TR 530	HUSQVARNA	29,850.00		2,184.22	SAA Amite store Praslin	Seychelles	IFAD	17/0064
CLISSA/MFA-AUG001	24.05.17	Soil Augur EA410 + bits	ECHO	33,280.00		4,977.24	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-AUG002	24.05.17	Soil Augur EA410 + bits	ECHO	33,280.00		4,977.24	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-AUG003	24.05.17	Soil Augur EA410 + bits	ECHO	33,280.00		4,977.24	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-AUG004	24.05.17	Soil Augur EA410 + bits	ECHO	33,280.00		4,977.24	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-SPRY001	24.05.17	Motorised Sprayers SR450	STIHL	11,350.00		830.52	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-SPRY002	24.05.17	Motorised Sprayers SR450	STIHL	11,350.00		830.52	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-SPRY003	24.05.17	Motorised Sprayers SR450	STIHL	11,350.00		830.52	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-SPRY004	24.05.17	Motorised Sprayers SR450	STIHL	11,350.00		830.52	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-SPRY005	24.05.17	Motorised Sprayers SR450	STIHL	11,350.00		830.52	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-SPRY006	24.05.17	Motorised Sprayers SR450	STIHL	11,350.00		830.52	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-CHS001	24.05.17	Chain Saw 12" TR435	HUSQVARNA	7,500.00		548.80	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-CHS002	24.05.17	Chain Saw 20" TR365	HUSQVARNA	10,750.00		786.61	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-CHS003	24.05.17	Chain Saw 36" 395XP	HUSQVARNA	16,295.00		1,192.36	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-CHS004	24.05.17	Chain Saw 36" 395XP	HUSQVARNA	16,295.00		1,192.36	SAA Requisite store Grand Anse	Seychelles	IFAD	17/0064
CLISSA/MFA-TAB001	29.12.17	IDEAPAD MX320 ATOM Tablet	LENOVO	5,950.00		430.33	M&E Officer's Office	Seychelles	IFAD	176/0161
CLISSA/MFA-TAB002	29.12.17	IDEAPAD MX320 ATOM Tablet	LENOVO	5,950.00		430.33	Procurement Officer's Office	Seychelles	IFAD	176/0161
CLISSA/MFA-TAB003	29.12.17	IDEAPAD MX320 ATOM Tablet	LENOVO	5,950.00		430.33	Secretarial Administrator's Office	Seychelles	IFAD	176/0161
				341,760.00		35,160.66				

Project Accountant:




Signature

Procurement Office

Signature

Project Coordinator:



Signature

NOTES TO THE ACCOUNTS

1. Accounting Policies

- Basis of Accounting: The Financial Statements has been prepared in Accordance with the Generally Accepted Accounting Principles concept in particular Cash Basis Financial Reporting under Cash Basis of Accounting where income is recognised when received rather than when earned and expenses are recognised when paid rather than when incurred. The Financing Agreement states that the funds from IFAD for this project shall not be used for the payment of any taxes. However during the course of the year 2017 the project incurred Value Added Taxes (VAT) on procurement of certain goods and services. As at year end, the total amount of VAT USD 13,167.60 incurred had not yet been refunded from the Government of Seychelles.
- Receipts: Included in the receipts from are the Initial Deposits of USD 400,000.00 plus a total of USD 643,315.19 as per 9th, 10th and 11th withdrawal application deposited into the Designated Accounts.
- Expenditures: Expenditures include all expenses incurred paid through IFAD Designated Accounts, Government Counterpart Fund, Government Direct payment and Beneficiaries contribution.
- Fixed Assets: Fixed assets items are recorded at cost (Treated as operating expenditures) and classified under the respective project headings of the statement of expenditures. An asset register is maintained that provide information on the value, location and identity of all assets acquired. No depreciation or amortization is recognised.
- Government Counterpart Funds: The Government has contributed in kind through Office space, electricity and telephone amounted SCR 301,307.07 equivalent to USD 22,041.48 for year 2017 as per attached appendix 3.
- Translations: Foreign currency transactions for income and expenditure from IFAD Designated Accounts are converted using the daily actual exchange rate. While all locals expenditures paid from local Government funds are translated back to USD at the fixed rates of 13.67 SCR to a USD used throughout the project lifetime.

Project Name: CLISSA PROJECT - IFAD

Lead Project Agency: MINISTRY OF FISHERIES AND AGRICULTURE

Reporting period: JAN 2017 - DEC 2017

3. Financial performance by financier by component (USD '000)

Component			Component 1	Component 2	Component 3	Component 4	Total
IFAD loan	Reporting period	Planned (AWPB)	602.67	-	892.45	155.77	1,650.89
		Actual	92.07	-	363.66	50.09	505.81
		Variance	510.60	-	528.79	105.68	1,145.08
	Cumulative	Planned (Design report)	1,412.57	29.48	2,091.03	410.14	3,943.22
		Actual	472.78	29.48	934.93	214.69	1,651.87
		Variance	939.79	0.00	1,156.10	195.45	2,291.35
Government (Budget & tax)	Reporting period	Planned (AWPB)	105.91	-	96.91	74.31	277.13
		Actual	-	-	-	22.04	22.04
		Variance	105.91	-	96.91	52.27	255.09
	Cumulative	Planned (Design report)	245.78	6.90	233.96	194.52	681.16
		Actual	35.10	6.90	28.58	83.60	154.18
		Variance	210.68	(0.00)	205.38	110.92	526.98
Beneficiaries	Reporting period	Planned (AWPB)	0.99	-	-	-	0.99
		Actual	-	-	-	-	-
		Variance	0.99	-	-	-	0.99
	Cumulative	Planned (Design report)	4.84	-	31.44	2.44	38.72
		Actual	0.15	-	-	-	0.15
		Variance	4.69	-	31.44	2.44	38.57
Other Financiers	Reporting period	Planned (AWPB)	3.98	-	-	-	3.98
		Actual	-	-	-	-	-
		Variance	3.98	-	-	-	3.98
	Cumulative	Planned (Design report)	19.53	-	126.23	9.79	155.55
		Actual	-	-	-	-	-
		Variance	19.53	-	126.23	9.79	155.55
Total	Reporting period	Planned (AWPB)	713.55	-	989.36	230.08	1,932.99
		Actual	97.47	-	363.66	66.73	527.86
		Variance	616.08	-	625.70	163.35	1,405.13
	Cumulative	Planned (Design report)	1,682.72	36.38	2,482.66	616.89	4,818.65
		Actual	502.63	36.38	963.51	303.69	1,806.20
		Variance	1,180.09	0.00	1,519.15	313.20	3,012.45

APPENDIX 2

Project Name: CLISSA PROJECT - IFAD

Lead Project Agency: MINISTRY OF FISHERIES AND AGRICULTURE

Reporting period: JAN 2017 - DEC 2017

2. Summary of Expenditures by Loan Categories and By Financiers (USD)												
Loan Category	Description of category	Financing Source (USD)										Commitments to date (contracts signed)
		IFAD Loan		Government		Beneficiaries		Other Financiers		Total		
		Reporting period	Cumulative	Reporting period	Cumulative	Reporting period	Cumulative	Reporting period	Cumulative	Reporting period	Cumulative	
1	Civil works and Infrastructure	193,920.54	788,676.59	-	20,025.37	-	-	-	-	193,920.54	808,701.96	211,805.05
2	Vehicles and Equipments	31,787.03	32,023.77	-	35.51	-	-	-	-	31,787.03	32,059.28	50,544.95
3	Training and Technical Assistance	231,828.37	633,966.05	-	78,458.15	-	146.31	-	731.53	231,828.37	713,302.04	38,200.57
4	Credit	-	-	-	-	-	-	-	-	-	-	-
5A	Salaries and Allowance	37,096.30	181,024.43	-	6,865.90	-	-	-	-	37,096.30	187,890.33	-
5B	Operations and Maintenance	11,182.50	16,184.99	22,041.48	38,890.65	-	-	-	-	33,223.98	55,075.64	95.56
Total		505,814.74	1,651,875.83	22,041.48	144,275.58	-	146.31	-	731.53	527,856.22	1,797,029.25	300,646.13

APPENDIX 3

CLISSA CASH FLOW STATEMENT 2017						
	ADD: CASH FORECAST RECEIPTS	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL
	CATEGORY	USD	USD	USD	USD	USD
		Proposed WA 09 (2016 Unclaimed Disbursement)	Proposed WA 10 (Q1 Disb.)	Proposed WA 11 (Q2 Disb.)	Proposed WA 12 (Q3 Disb.)	
IFAD	Special Account [REDACTED]	122,714.64	241,430.68	317,402.90	228,571.52	
GoS	Gos Counterpart Fund	-	-	-	-	-
I	Actual & Proposed SA Replenishment Was	263,922.65	145,206.61	69,234.39	158,065.77	636,429.42
		386,637.29	386,637.29	386,637.29	386,637.29	636,429.42
	LESS: CASH FORECAST - EXPENDITURES					
	CATEGORY					
I	Civil Works and Infrastructure (equipm and goods)	97,689.26	22,003.60	29,568.90	51,270.93	200,532.69
II	Vehicles	15,610.09	1,903.98	1,730.76	5,930.05	25,174.88
III	Technical Assistance and Training	16,400.57	35,200.07	117,033.70	63,194.03	231,828.37
IV	Credit	-	-	-	-	-
V	Recurrent costs	15,506.69	10,126.74	9,732.41	12,912.96	48,278.80
	Loan repaid					-
		145,206.61	69,234.39	158,065.77	133,307.97	505,814.74
NET CASH FORECAST BALANCES		241,430.68	317,402.90	228,571.52	253,329.32	130,614.68

APPENDIX 4

NON FINANCIAL CONTRIBUTION FOR THE YEAR 2017 CLISSA PROJECT - IFAD							
ITEM NO.	DATE	AWPB REF	ACTIVITY	AMOUNT(SCR)	DESCRIPTION	AMOUNT(USD)	Comp CLISSA A/C CODE
1		4.1.A.1	Office rental	285,295.30	Office space occupied by CLISSA PMU is 51.7 Square metre i.e 7.4 % of total area of 700 Square metre at SCR 3,855,341.95 for 2017	20,870.18	
2		4.1.A.1	Electricity cost	5,062.61	Estimation based on Office space occupied by CLISSA PMU is 51.7 Square metre of 700 Square metre i.e 7.4 % of total cost of electricity for Jan-Sep 2017 amounting to SCR 68,413.63	370.34	
3		4.1.D.1	Telephone Cost	10,949.16	Estimation based on 3 Phone extension out of 23 are being used by CLISSA PMU i.e 13% of total cost of telephone for 2017 amounting to SCR 84,224.28	800.96	
				301,307.07		22,041.48	