



No ANRS BoFED RP.5/611

Date 05/11/2015

To: Ministry of Foreign Affairs of Finland

Embassy of Finland

Addis Ababa

Subject: Sending Financial Report of COWASH Project

/1st Quarter- 2008EFY/

Attached here with, please find financial report of Amhara COWASH for
1st quarter of 2008 EFY.

With best regards


T/abun Eshete
Deputy Bureau Head



CC/

Ministry of Finance and Economic Development /MoFED/

- Bilateral Dep't
- Treasury Dep't
- Addis-Ababa

- Ato Ayenew Belay, Head of BOFED
- Ato Zemene Tsehay Head of WRDB
- Bahir Dar

COWASH Amhara PROJECT

QUARTER-I OF 2008 EFY FINANCIAL REPORT



November, 2015

Bahir-Dar

1. General

- This quarterly report covers Amhara COWASH 1st quarter of 2008 EFY financial performance of the project.

2. Fund transactions between Finland and BoFED

According to the 'Financial Agreement between the Ministry for Foreign Affairs of Finland and Amhara Bureau of Finance and Economic Development' (Financial Agreement) regarding COWASH, BoFED has submitted to the Ministry for Foreign Affairs of Finland (MFA) quarterly fund transfer requests. The details of the request and the respective transferred amounts from the beginning of the COWASH-3 phase I up to Quarter I, 2008 EFY presented in the following table.

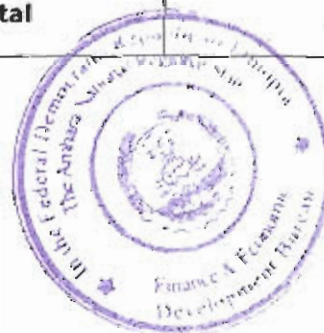
Table 1: Fund transferred by MFA to BoFED

Date of request	Amount requested (EUR)	Date of receipt	Amount received (EUR)	Amount received (ETB)	Exchange rate (ETB/EUR)
05.12.2011	548,299	13.01.2012	548,264.00	12,091,633.56	22.0544
24.01.2012	1,258,748	07.03.2012	1,258,713.00	28,814,080.38	22.8917
27.03.2012	760,312	02.07.2012	760,277.00	17,068,978.93	22.4510
17.10.2012	629,846	05.02.2013	629,816.00	15,450,500.29	24.5306
15.01.2013	1,405,862.18	19.03.2013	1,405,862.18	33,442,930.71	23.7881
01.03.2013	539,321.53	20.06.2013	539,321.53	13,460,117.08	24.9574
24.02.2014	2,034,798.00	20.03.2014	2,034,798.00	54,618,047.92	26.842
22.10.2014	1,214,028.00	13.11.2014	1,214,030.00	30,223,762.46	24.8954
05.03.2015	781,935.30	23.04.2015	781,935.00	17,118,590.18	21.8926
Total			9,173,016.71	222,288,641.51	24.2329

In addition to the above mentioned amount received from MFA, Birr 4,291,860.92 has been transferred to BoFED COWASH-3 account, which is a remaining balance from RWSEP Phase -IV.

Table 2: Fund transferred from RWSEP-IV to COWASH-3

Transferred from RWSEP Phase -IV	Date 28.11.2011	Birr 4,176,408.34
Transferred from ACSI (Unused Balance from RWSEP Phase-IV)	Date 06.02.2012	115,452.58
Total		4,291,860.92



3. Financial performance during 2008 EFY

3.2.1 Annual budget 2008 EFY.....Birr 44,867,958.49

3.2.2 Fund available for 2008 EFY

- BBF from 2007 EFY Birr 19,841,617.03
- Amount received from MFA 2008 EFY Birr 0. 00
- Total Birr 19,841,617.03

3.2.3 Transfer from BoFED to partners in 2008 EFY ... Birr 1,951,410.00

3.2.4 Expenditure this quarter/2008EFY/.....Birr 669,469.10

- Balance at partners.....Birr 5,225,227.84
- Balance at BoFED Birr 13,946,920.09
- Total balance Birr 19,172,147.93

4. Other Major activities Performed

- The annual budget and work plan was prepared, but not approved during the quarter.
- The above expenditure in 2008 EFY shows only RSU expenditure report.

5. Problems Encountered

- No major problems encountered during the quarter.

