

Financial Statement

Position for the years ended 2005 and 2004 (in US\$)

ASSETS

Current Assets	Cash and Cash Equivalent	Accounts Receivable: Donors	Accounts Receivable: Employees	Accounts Receivable: Others	Inventories	Prepaid Expenses	Total Current Assets
2005	3 850 254	3 368 566	202 190	315 934	421 407	362 751	8 521 102
2004	4 369 928	2 738 337	259 830	148 376	353 853	110 630	7 980 955

Property & Equipment	Property and Equipment	Less: Accumulated Depreciation	Total Property & Equipment - Net	TOTAL ASSETS
	8 583 442	(7 257 385)	1 326 057	9 847 159
	8 809 715	(7 426 536)	1 383 180	9 364 135

LIABILITIES AND NET ASSETS

Current Liabilities	Bank Balances (Overdraft)	Accounts Payable: Donors	Accounts Payable: Employees	Accounts Payable: Others	Funds in Trust - Employees	Provisions and Accruals	Total Current Liabilities	TOTAL LIABILITIES
2005	16 326	3 426 654	173 623	1 066 376	214 000	1 267 637	6 164 616	6 164 616
2004	--	3 617 437	274 613	1 131 915	308 000	1 128 704	6 460 670	6 460 670

Net Assets	Unrestricted Net Assets	TOTAL NET ASSETS	TOTAL LIABILITIES AND NET ASSETS
	3 682 543	3 682 543	9 847 159
	2 903 465	2 903 465	9 364 135

REVENUE GAINS AND OTHER SUPPORTS

	Unrestricted	Restricted	2005	2004
Grants	5 831 025	5 191 938	11 022 963	10 025 423
Member States - Operating Income	54 849	--	54 849	313 378
Member States - Capital Dev. Income	--	--	--	--
Special Transition Grant-Income	183 400	--	183 400	430 000
Other income	160 048	--	160 048	70 385
Total Revenue, Gains and Other Support	6 229 323	5 191 938	11 421 260	10 839 186

EXPENSES AND LOSSES

	Unrestricted	Restricted	2005	2004
Program Related Expenses	2 231 566	4 916 784	7 148 349	6 619 691
Management and General Expenses	3 126 660	275 154	3 401 814	3 264 187
Special Transition Program Expenses	681 721	--	681 721	592 906
Total Program Expenses and Losses	6 039 947	5 191 938	11 231 884	10 476 784
Indirect Cost Recovery	(589 702)	--	(589 702)	(461 590)
Total expenses and losses	5 450 245	5 191 938	10 642 182	10 015 195
Change in Net Assets Allocated to Capital Fund in Prior Year	779 078	--	779 078	823 992
Net Assets at Beginning of Year	2 903 465	--	2 903 465	2 478 682
Change in Net Assets before Prior Year Adjustments	779 078	--	779 078	823 992
Extraordinary Items				
General Support Staff - Termination Dues	--	--	--	(160 930)
Depreciation Adjustment - Prior Years	--	--	--	(238 279)
Change in Net Assets	779 078	--	779 078	424 783
Net Assets at End of Year	3 682 543	--	3 682 543	2 903 465

MEMO ITEM

Total Expenses by Natural Classification	Management & General	Program Related	2005	2004
Personnel Costs	1 540 470	3 314 696	4 855 166	5 066 569
Supplies & Services	1 667 588	2 538 333	4 205 922	3 705 199
Supplies & Services- Collaborators and Partnerships Costs	--	624 977	624 977	405 751
Operational Travel	283 207	490 705	773 912	690 335
Depreciation	592 270	179 638	771 908	608 931
Gross Operating Expenses	4 083 535	7 148 349	11 231 884	10 476 784