Haramaya University for 
College of African Centre of Excellence (ACE) 
Climate Smart Agriculture and Biodiversity 
Conservation (Climate SABC) Project 
Reports and Financial Statements 
For the Period Ended 7 July 2018
GLOSSARY OF TERMS

ACE  Africa Centre of Excellence

CSABC  Climate Smart Agriculture and Biodiversity Conservation

ICT  Information Communication Technology
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HARAMAYA UNIVERSITY
AFRICAN CENTRE OF EXCELLENCE (ACE) FOR CLIMATE SMART AGRICULTURE AND BIODIVERSITY CONSERVATION (CLIMATE SABC) PROJECT REPORTS AND FINANCIAL STATEMENTS

OFFICIALS AND PROFESSIONAL ADVISORS

MANAGEMENT
Prof. Niguisse Dechassa Project Leader and Vice President for Academic Affairs of the University
Dr. Mulugeta Damle Project Manager
Yusuf Mohammed Project Finance Officer

REGISTERED OFFICE
Haramaya University,
Africa Centre of Excellence for Climate Smart Agriculture & Biodiversity Conservation
P.O. Box 138
Dire Dawa, Ethiopia

AUDITORS
HST General Partnership, Chartered Certified Accountants & Authorized Auditors
Mina Building, Wollo Sefer
P O Box 1608
Addis Ababa, Ethiopia

BANKER
Commercial Bank of Ethiopia
P O Box 11
Haramaya, Ethiopia
1 ACE MANAGEMENT REPORT

1.1 Background

Climate change is a global issue posing challenges to sustainable agriculture, biodiversity and developments. The impact of climate change is pronounced in East and Southern African countries more than any other regions of the continent. Climate change poses a serious risk to agricultural productivity and subsequently poverty reduction efforts in Eastern and Southern African countries. These countries have contributed the least to the problem and are the ones least able to cope with impacts.

The problems associated with climate change, food-insecurity, malnutrition, poverty and biodiversity loss are interwoven and remain as primary development challenge in the region. Climate smart agriculture will play paramount importance in tackling the problems that will be achieved through the use of climate smart technologies and biodiversity conservation practices. In this regard, knowledge based innovative and new approach of research and training will play a great role.

ACE Climate SABC hosted as an academic unit at Haramaya University of Ethiopia, with the primary mandate of running postgraduate education and conducting applied research and short-term training. All activities of the centre comply with Haramaya University’s governance, academic programs, research code of conducts and ethics, staff placement and development, financial management, and procurement procedures and regulations.

1.2 Project objectives

1.2.1 ACE CLIMATE SABC

The objective of the project is to produce skilled human capacity through research based graduate programs and short term, skill-based training courses. The centre will provide masters and PhD level training, and conduct applied research focused on generating climate smart agriculture, exploring biodiversity for sustainable conservation and utilization.

The centre will exploit the strong relationship and interdisciplinary research culture among the partnership with Purdue University, Oklahoma and Kansas state Universities in USA, Technical University in Denmark, Makerere, Nelson Mandela African Institution of Science and Technology, Lilongwe Universities of Agriculture and Natural Resources and Regional Universities Forum for Capacity Building in Agriculture (RUFORUM) in Africa. Moreover, the centre will exploit the established partnership and existing relationship of national research institutes, universities, private companies, non-governmental organizations, ministries and authorities.

The centre aims to serve as the centre of excellence for training and research in climate smart agriculture and biodiversity conservation in East and Southern African countries through upgrading teaching and research facilities, and infrastructure, effective development and implementation of appropriate curricula and research programs with its partners. The major activities of the centre will be training and applied research in climate smart agriculture and biodiversity conservation.
1.2.1 ACE CLIMATE SABC (Continued)

The programme is financed by the World Bank, International Development Association, in cooperation with the Ministry of Education for the Federal Democratic Republic of Ethiopia with a total budget of USD 6 million. The agreement was signed in August 2016. Subsequently, the first grant of USD 1.098 million was released on May 2017. Haramaya University was selected to implement the project as outlined in the terms and conditions of the agreement. The University will ensure that the ACE Climate SABC project is carried out in accordance with the provisions of the World Bank’s anti-corruption guidelines as well as the environmental and social management plan agreed with the association. The implementation of the project will be expected to last 5 years from the beginning of the first grant.

The Centre will introduce new teaching methods, including interactive learning and use of ICT. The new curriculum for master’s and PhD degrees in Climate Smart Agriculture and Biodiversity Conservation will be reviewed and approved by the University’s Senate as required for all graduate programs.

2 AUDIT OBJECTIVES, SCOPE, METHODOLOGY AND RESULTS

2.1 Audit objectives

The objective of the audit is to express an opinion on the ACE CSABC financial statements for the period ended 7 July 2018. The audit includes but not limited to the following tasks:

- Perform reviews of the accounting records and ascertain whether the laid down financial procedures are complied with;
- Review evaluate and comment on the project’s compliance to the World Bank guidelines.
- Review and evaluate the project’s accounting policies and administrative controls and report any significant weaknesses, together with recommendations for improvement and ensure that the respective accounting manual is updated in accordance with the respective guidelines;
- Review and evaluate the project’s accounting policies and administrative controls and report any significant weaknesses, together with recommendations for improvement and ensure that the respective accounting manual is updated in accordance with the respective guidelines;
- Determine whether the management and financial systems, including internal controls, within the components are adequate for efficient and prudent management of funds;
- Comment on the use of funds vis a vis approved budgets in relation to the agreement between the organization and donors;
- Assess the compliance with administrative/legal/fiscal issues regarding local employees contracted under the projects; and
- Recommend possible improvements and/or actions in any area on financial management and especially areas where weaknesses were noted.

2.2 Audit scope

The audit scope required us to carry out sufficient audit steps and procedures to ensure that the audit objectives were met for the period ended 7 July 2018.
2 Audit Objectives, Scope, Methodology and Results (Continued)

2.3 Audit Methodology

We conducted the audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

Internal Controls

Evaluated significant internal controls to obtain a sufficient understanding of the design of relevant controls, policies and procedures and whether they have been in operation during the period under review.

Compliance with Agreement Terms and Applicable Laws and Regulations

Reviewed, assessed and reported on compliance with the terms and conditions of the agreement.

Representations by Grantees

Obtained specific written representations from management.

Contractual Obligations

- Appraised relevant documents such as agreements between the World Bank with Ministry of Education as well as documents concerning rights and obligations with a view to providing a comprehensive appraisal of projects.
- Verified compliance of projects expenditures with relevant terms of agreements as well as all the applicable rules.
- Verified compliance of the recipient with the terms and conditions of the agreement with the donor.
- Ensured timely submission of interim unaudited financial reports for the project as stipulated in the agreement.

Receipts and Disbursements

Verified compliance with the disbursements and procurement procedures set up for ACE CSABC.

Implementation

- Examined whether the expenditures are classified in accordance with the budget or the project proposal where the latter forms part of the contract with the recipient.
- Reviewed bank statements and accounts of the recipient and other relevant books of accounts and assessed whether they show a complete view of the income received and expenditure incurred in accordance with generally accepted principles.
- Verified and confirmed that all commitments are genuine, with the relevant agreements disclosed within the financial records and are for the pursuance of agreed Project objectives.
- Examined a representative sample of payments transactions of and within the Project including accuracy and completeness of records.
- Verified individual Project accounts and gave an opinion and/or advice regarding the manner they are operated.

Other Income Sources

- Established whether other income generated by the Project, such as interest, in-kind/local contributions, exchange gains, etc; have been used in furtherance of the Project objectives.
- Verified that contributions made towards project activities were made and used in accordance with relevant agreement.
2 AUDIT OBJECTIVES, SCOPE, METHODOLOGY AND RESULTS (Continued)

2.4 Results of the audit

2.4.1 Summary of results by audit objectives

(i) Reach an opinion as to the validity of the financial statements.

In our opinion, the financial statements give a true and fair view of the sources and uses of funds in accordance with the accounting policies set out on note 4.4 and in conformity with the grant agreement.

(ii) Report on the financial management and internal controls findings

We reviewed the internal control structure and except for the finding noted in section 4 of this report under report of other legal requirement, paragraph 8, we concluded that the system was adequate to meet the needs of the program.
STATEMENTS OF MANAGEMENT'S RESPONSIBILITIES

The management of ACE CLIMATE SABC project is responsible for preparing the financial statements for each financial period which gives a true and fair view of the project as at the end of the period and of the operating results for that period. The management of Haramaya University is required to ensure the project keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the project. They are also responsible for safeguarding the assets of the project.

The management of ACE CLIMATE SABC project is responsible for the preparation of these financial statements that give a true and fair view in accordance with the financial reporting provisions of the World Bank, the accounting policies stated in section 4.4 of this report and for such internal controls as the management determines necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

The management of ACE CLIMATE SABC project accepts responsibility for the financial statements which has been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the financial reporting provisions of the World Bank, the accounting policies stated in note 4.4 to the financial statements. The management of ACE CLIMATE SABC project is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the project and of the results of its activities. The management of project further accepts responsibility for the maintenance of accounting records which may be relied upon in the preperation of the financial statements, as well as adequate systems of internal financial control.

The management also accepts responsibility for:

i) designing, Implementing and maintaining such internal control as they determine necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error;
ii) selecting suitable accounting policies and applying them consistently; and
iii) making accounting estimates and judgements that are reasonable in the circumstances.

The management certifies that, to the best of their knowledge, the information furnished to the auditors for the purpose of the audit was correct and is an accurate presentation of ACE CLIMATE SABC's financial transactions.

Signed on behalf of the management by:

Prof. Nigusse Dechassa
Centre, Leader

Yusuf Mohammed
Project, Finance Officer
4.1 INDEPENDENT AUDITORS’ REPORT TO AFRICAN CENTRE OF EXCELLENCE ON THE FINANCIAL STATEMENTS OF HARAMAYA UNIVERSITY AFRICAN CENTRE OF EXCELLENCE (ACE) FOR CLIMATE SMART AGRICULTURE AND BIODIVERSITY CONSERVATION (CLIMATE SABC) PROJECT

Opinion

We have audited the accompanying financial statements of African Centre of Excellence, Climate smart agriculture and biodiversity conservation project as set out on pages 11 to 15 which comprise the statement of financial position as at 7 July 2018 and receipts and payments for the period 9 May 2017 to 7 July 2018, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view of the cash receipts and expenditure of the project and the funds at and for the period ended 7 July 2018 were utilized for the purpose defined in the funding agreement and in accordance with the accounting policies set out in note 4.4 to the statement and the financial reporting provisions of the donors.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of ACE in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), together with other ethical requirements that are relevant to our audit of the financial statements in Ethiopia, 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.

Report on other requirements

In all material respects, we confirm that:

i. External funds have been used in accordance with the conditions of the relevant financing agreements, with due attention to economy and efficiency, and only for the purposes for which the financing was provided;

ii. Goods and services financed have been procured in accordance with the relevant financing agreements and the financiers’ procurement policies and procedures;

iii. All necessary supporting documents, records, and accounts have been kept in respect of all Project ventures including expenditure reported using statements of expenditure (SOE) method of disbursement;

iv. Designated Accounts have been maintained in accordance with the provisions of the relevant financing agreements and disbursement letter and funds disbursed out of the Accounts were used only for the purpose intended in the financing agreement;

v. The financial statements have been prepared in accordance with the project’s accounting policies and relevant World Bank guidelines;

vi. National laws and regulations have been complied with, and that the financial and accounting procedures approved for the project; and

vii. There is verifiable ownership by ACE or beneficiaries in line with the financing agreement in respect of assets procured.

viii. In accordance with the ToR, Eligible Expenditure Programs (EEPs) for the project is salary expenditure of Haramaya University-College of Agriculture and Environmental Sciences incurred during the period 8 July 2017 to 7 July 2018. We verified that total salary expenditure incurred during the period under audit is ETB 50,996,044 (Annex 1). However, based on the semi-annual reports submitted to the Bank the amount of salary expenditure is reported as ETB 221,392,137 and the cumulative amount is reported as ETB 442,781,274 Consequently, we were unable to verify the accuracy, completeness and reliability of the salary expenditure report submitted to the Bank.
INDEPENDENT AUDITORS’ REPORT TO AFRICAN CENTRE OF EXCELLENCE
ON THE FINANCIAL STATEMENTS OF HARAMAYA UNIVERSITY
AFRICAN CENTRE OF EXCELLENCE (ACE) FOR
CLIMATE SMART AGRICULTURE AND BIODIVERSITY CONSERVATION (CLIMATE SABC) PROJECT
(Continued)

Auditors’ 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 auditors’ 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 ISAs will always detect a material misstatement when it exists. Misstatements
can arise from fraud or error and are considered material if, individually or in the aggregate, they could
reasonably be expected to influence the economic decisions of users taken on the basis of these financial
statements.

As part of an audit in accordance with ISAs, we exercise professional 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 the Organization’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting
  estimates and related disclosures made by the management.

- Conclude on the appropriateness of the 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 ACE’s ability to continue as a going concern. If we
  conclude that a material uncertainty exists, we are required to draw attention in our auditors’ 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 ACE to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the
  disclosures, and whether the financial statement represents the underlying transactions and events in a
  manner that achieves fair presentation.

We communicate with the management 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 auditors’ report is Solomon Melaku.

Solomon Melaku
Audit Partner
Registered Auditor
7 March 2019
HST General Partnership
Chartered Certified Accountants and Authorized Auditors
(Auditors’ of College of African Centre of Excellence, CSABC Project)
Addis Ababa, Ethiopia
HARAMAYA UNIVERSITY  
AFRICAN CENTRE OF EXCELLENCE (ACE) FOR  
CLIMATE SMART AGRICULTURE AND BIODIVERSITY CONSERVATION (CLIMATE SABC) PROJECT  

4.2 STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th>Asset/Liability</th>
<th>Note</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>4.7</td>
<td>20,577,483</td>
</tr>
<tr>
<td>Receivables</td>
<td>4.6</td>
<td>161,654</td>
</tr>
<tr>
<td>Total Assets</td>
<td></td>
<td>20,739,137</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payables</td>
<td>4.9</td>
<td>442,831</td>
</tr>
<tr>
<td><strong>Fund balance</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated fund balance</td>
<td>4.3</td>
<td>20,296,306</td>
</tr>
<tr>
<td>Total Funds and Liabilities</td>
<td></td>
<td>20,739,137</td>
</tr>
</tbody>
</table>

These financial statements on pages 11 to 15 were approved by management of the project on 7 March 2019 and signed on its behalf by:

Professor Negussie Dechassa  
Project Leader

Yusuf Mohammed  
Project Finance Leader
HARAMAYA UNIVERSITY
AFRICAN CENTRE OF EXCELLENCE (ACE) FOR
CLIMATE SMART AGRICULTURE AND BIODIVERSITY CONSERVATION (CLIMATE SABC) PROJECT

4.3 STATEMENT OF RECEIPTS AND PAYMENTS

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Note</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donors’ contribution</td>
<td>4.5</td>
<td>25,178,887</td>
</tr>
<tr>
<td>Foreign exchange translation gain</td>
<td>4.4.7</td>
<td>4,806,605</td>
</tr>
<tr>
<td>Total income</td>
<td></td>
<td>29,985,492</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURE</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of equipment</td>
<td></td>
<td>3,375,556</td>
</tr>
<tr>
<td>Stipend</td>
<td></td>
<td>2,171,587</td>
</tr>
<tr>
<td>Salary and wages</td>
<td></td>
<td>1,118,496</td>
</tr>
<tr>
<td>Transportation fee</td>
<td></td>
<td>703,170</td>
</tr>
<tr>
<td>Training and Workshop</td>
<td></td>
<td>681,895</td>
</tr>
<tr>
<td>Peridium</td>
<td></td>
<td>678,681</td>
</tr>
<tr>
<td>Lecturers fee and Peridium</td>
<td></td>
<td>270,231</td>
</tr>
<tr>
<td>Pension</td>
<td></td>
<td>123,035</td>
</tr>
<tr>
<td>Entertainment</td>
<td></td>
<td>121,132</td>
</tr>
<tr>
<td>Supplies for research development</td>
<td></td>
<td>114,968</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td></td>
<td>38,424</td>
</tr>
<tr>
<td>Loading and unloading</td>
<td></td>
<td>9,600</td>
</tr>
<tr>
<td>Maintenance</td>
<td></td>
<td>7,100</td>
</tr>
<tr>
<td>Sanitation and office supplies</td>
<td></td>
<td>5,000</td>
</tr>
<tr>
<td>Fuel and oil lubricants</td>
<td></td>
<td>3,936</td>
</tr>
<tr>
<td>Agriculture Input</td>
<td></td>
<td>400</td>
</tr>
<tr>
<td>Total expenditure</td>
<td></td>
<td>9,689,186</td>
</tr>
<tr>
<td>Excess income (expenditure)</td>
<td></td>
<td>20,296,306</td>
</tr>
</tbody>
</table>
4.4 SIGNIFICANT ACCOUNTING POLICIES

4.4.1 Basis of preparation

The financial statements have been prepared on a modified cash basis i.e. Cash receipts and disbursements modified to accrue for outstanding payables and receivables.

4.4.2 Budget

The budget is developed on the same accounting basis (modified cash basis), same classification basis, and for the same period as for the financial statements. The budget was approved as required by the standard conditions of the grant and work-plan as approved by the governance.

4.4.3 Income

Income represents amounts received from Donor contributions and other donor contributions during the period. Income is recognised when the funds are received into the bank. The balance of funds for the period represents amounts not utilised as at the close of the period.

4.4.4 Expenditure

Expenditure represents amounts disbursed and costs incurred denominated in Birr.

4.4.5 Fixed Assets

Fixed assets are expensed on purchase in the period of acquisition. ACE maintains separately an asset register that track all the projects fixed assets.

4.4.6 Taxation

Income received by ACE is not subject to tax since it is exempted from any form of tax as it is donor funds.

4.4.7 Foreign currency transactions

Functional currency translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Ethiopian Birr ("Birr") which is the project's functional currency.
HARAMAYA UNIVERSITY
AFRICAN CENTRE OF EXCELLENCE (ACE) FOR
CLIMATE SMART AGRICULTURE AND BIODIVERSITY CONSERVATION (CLIMATE SABC) PROJECT
NOTES TO THE FINANCIAL STATEMENTS (Continued)

4.4.7 Foreign currency transactions (Continued)

Transactions and balances

Cash receipts from transactions in a foreign currency are recorded in the financial statements using the actual rate of exchange. Foreign currency transactions are translated into the functional currency of the project using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in statements of receipts and payments.

4.5 GRANT

The income received during the period was as follows:

<table>
<thead>
<tr>
<th>Record</th>
<th>Confirmed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor contributions</td>
<td>25,178,887</td>
</tr>
<tr>
<td>25,178,887</td>
<td>25,178,887</td>
</tr>
</tbody>
</table>

4.6 NON-CURRENT ASSETS

Purchase of fixed assets is expensed on acquisition. ACE maintains an asset register that tracks all project fixed assets, and the existence and beneficial ownership has been verified by the organization.
4.7 CASH AND BANK

The cash and bank balances as at 7 July:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on hand</td>
<td>20,577,483</td>
</tr>
<tr>
<td>Cash at Bank</td>
<td>20,577,483</td>
</tr>
</tbody>
</table>

4.8 RECEIVABLES

Receivable include the followings:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff advances</td>
<td>161,654</td>
</tr>
</tbody>
</table>

4.9 PAYABLES

Payables include the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>308,161</td>
</tr>
<tr>
<td>Taxes payable</td>
<td>134,670</td>
</tr>
<tr>
<td></td>
<td>442,831</td>
</tr>
</tbody>
</table>

4.10 CURRENCY

The financial statements are presented in Ethiopian Birr (Birr).
Annex 1

<table>
<thead>
<tr>
<th>Salary of the College incurred during month of:</th>
<th>ETB</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 July 2017 to 7 August 2017</td>
<td>4,031,196.00</td>
</tr>
<tr>
<td>8 August to 7 September 2017</td>
<td>4,064,711.22</td>
</tr>
<tr>
<td>8 September 2017 to 7 October 2017</td>
<td>4,164,296.60</td>
</tr>
<tr>
<td>8 October 2017 to 7 November 2017</td>
<td>4,155,831.31</td>
</tr>
<tr>
<td>8 November 2017 to 7 December 2017</td>
<td>4,308,121.58</td>
</tr>
<tr>
<td>8 December 2017 to 7 January 2018</td>
<td>4,296,875.00</td>
</tr>
<tr>
<td>8 January 2018 to 7 February 2018</td>
<td>4,350,196.00</td>
</tr>
<tr>
<td>8 February 2018 to 7 March 2018</td>
<td>4,311,904.06</td>
</tr>
<tr>
<td>8 March 2018 to 7 April 2018</td>
<td>4,276,183.91</td>
</tr>
<tr>
<td>8 April 2018 to 7 May 2018</td>
<td>4,276,183.91</td>
</tr>
<tr>
<td>8 May 2018 to 7 June 2018</td>
<td>4,356,765.49</td>
</tr>
<tr>
<td>8 June 2018 to 7 July 2018</td>
<td>4,388,959.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>50,981,224.08</strong></td>
</tr>
</tbody>
</table>
## Annex 1

<table>
<thead>
<tr>
<th>Salary of the College Agriculture incurred during month of:</th>
<th>ETB</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 July 2017 to 7 August 2017</td>
<td>4,031,196.00</td>
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<tr>
<td>8 January 2018 to 7 February 2018</td>
<td>4,350,196.00</td>
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<td>8 June 2018 to 7 July 2018</td>
<td>4,388,959.00</td>
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<td><strong>Total</strong></td>
<td><strong>50,996,044.48</strong></td>
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