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GOVERNMENT OF SIERRA LEONE
HEALTH SERVICE DELIVERY AND SYSTEM SUPPORT PROJECT
(HSDSSP)
P153064
MINISTRY OF HEALTH AND SANITATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018



CONTENTS	PAGE(S)
General Information	1
Report of the Project Management	2
Independent Auditors' Report	3 - 6
Statement of Resources and Expenditure	7 - 8
Statement of Receipts and Payments	9
Statement of Financial Position	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 18
Report of the Independent Auditors on the Project's Designated Accounts	19
Special Account Statement - Standard Chartered Bank	20 - 21

GENERAL INFORMATION

ADDRESS

: Ministry of Health and Sanitation
30 Old Railway Line
Tengbeh Town
Freetown, Sierra Leone

TEAM LEAD

: Mr. Alpha Umaru Jalloh

FINANCIAL SPECIALIST

: Mr. Sorie Daniel Kamara

BANKERS

: Standard Chartered Bank (SL)
Lightfoot Boston Street
Freetown

AUDITORS

: BDO
Regent House
12 Wilberforce Street
Freetown

REPORT OF THE PROJECT MANAGEMENT

The Project Management has pleasure to report as follows:

Statement of Responsibilities of the Project Management

The Projects' Financing Agreement dated on 4 August 2016 requires the Project Management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the project and of the resources and expenditure for that period. In preparing these financial statements, the Project Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the project will continue its activities.

The Project Management is also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the project and to enable them to ensure that the financial statements comply with International Financial Reporting Standards. The Project Management is also responsible for safeguarding the assets of the project and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Statements

The annexed financial statements disclose the financial activities of the project for the year ended 31 December 2018, and were approved by management on 31 July 2019 and signed on its behalf by:

Dr. A. Johnson

Name
Chief Medical Officer

Johnson

Signature

Alpha Umaru Jalloh

Name
Team Lead Integrated Health Project Administration Unit

Alpha Umaru Jalloh

Signature

Sophie Danel Kamara

Financial Specialist

Sophie Danel Kamara

Signature

Name
Chief Medical Officer

Name
Team Lead Integrated Health Project Administration Unit

Financial Specialist

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Opinion

We have audited the financial statements of Health Service Delivery and System Support Services Project set out on pages 7 to 18 which comprise the statement of financial position as at 31 December 2018, the statement of resources and expenditure, statement of receipts and payments and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Project as at 31 December 2018 and its financial performance and its cash flows for the year then ended in accordance with the accounting policies adopted by the Project as stated in note 2 of the financial statements and the requirements of the Project Agreement Document.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Project in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no such matters to report.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS (Contd)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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 the 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 have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process.

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 judgement and maintain professional skepticism 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 controls 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 Project's internal control.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS (Contd)

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 Project'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 auditors' report. However, future events or conditions may cause the Project 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 statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Project to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Project audit. We remain solely responsible for our audit opinion.

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.

Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS (Contd)

Report on Other Legal and Regulatory Requirements

The Project complied with all legal and regulatory requirements.

The engagement partner on the audit resulting in this independent auditors' report is Brinsley Johnson.

BDO

Freetown, Sierra Leone

31st July 2019

PROJECT: P153064 - HEALTH SERVICE DELIVERY AND SYSTEM SUPPORT PROJECT (HSDSSP)
STATEMENT OF RESOURCES AND EXPENDITURE (IDA FUNDING)

	Notes	IDA 58460 2018 US \$	TF A2598 2018 US \$	Total 2018 US \$	IDA 58460 2017 US \$	TF A2598 2017 US \$	Total 2017 US \$
Resources:							
Bank balance brought forward		329,205	-	329,205	-	-	-
Adjustment for prior year exchange difference		-	-	-	-	-	-
Receipts							
Withdrawal application	3	1,488,677	4,559,174	6,047,851	500,000	500,000	1,000,000
Interest earned		-	-	-	-	-	-
Cash refund		-	-	-	-	-	-
Total receipts		<u>1,488,677</u>	<u>4,559,174</u>	<u>6,047,851</u>	<u>500,000</u>	<u>500,000</u>	<u>1,000,000</u>
Total resources		<u>1,817,882</u>	<u>4,559,174</u>	<u>6,377,056</u>	<u>500,000</u>	<u>500,000</u>	<u>1,000,000</u>
Expenditure							
1) Goods, works, consultant services, non-consulting services, training and operating costs under part 0% A.1(1) of the Project (except part A.1)(L.b) of		909,664	-	909,664	17,759	-	17,759
2) Incentive payments for 0% Eligible Community Health - 20 - Workers under part A.1(1.b) of the Project		-	-	-	-	-	-
3) Goods, works, consultant services, non-consulting services, training and 0% operating costs under part A.1(2) of the Project		12,372	-	12,372	110,123	-	110,123
4) Goods, works, consultant services, non-consulting services, training and 0% operating costs under part A.1(2) of the Project		-	2,932,495	2,932,495	-	4,690	4,690
5) Goods, works, consultant services, non-consulting services, training and 0% operating costs under part A.2(2.a), (2.b) and (2.c) of the Project		-	-	-	-	-	-
6) Goods, works, consultant services, non-consulting services, training and 0% operating costs under Part B.1(1.a) and (1.d) of the Project		615,701	-	615,701	5,603	-	5,603
7) Stipends for Eligible Post Graduate Medical Students and 100% Eligible Trainee Nurses under Part B.1(1.b) of the Project		-	-	-	-	-	-
8) Goods, works, consultant services, training and 1,700,000 70% operating costs under Part B.1(1.c) of the Project		58,062	135,479	193,541	126	295	421
Balance c/f		<u>1,595,799</u>	<u>3,067,974</u>	<u>4,663,773</u>	<u>133,611</u>	<u>4,985</u>	<u>138,596</u>

PROJECT: P153064 - HEALTH SERVICE DELIVERY AND SYSTEM SUPPORT PROJECT (HSDSSP)
STATEMENT OF RESOURCES AND EXPENDITURE (IDA FUNDING) (Contd)

	Notes	IDA 58460	TF A2598	Total	IDA 58460	TF A2598	Total
		2018	2018	2018	2017	2017	2017
		US \$	US \$	US \$	US \$	US \$	US \$
Expenditure							
Balance b/f		1,595,799	3,067,974	4,663,773	133,611	4,985	138,596
9) Goods, works, non-consulting services, training and 0% operating costs under Part B.2(1.a) of the Project		516,753	-	516,753	524,060	-	524,060
10) Goods, works, consultant services, training and 0% operating costs under part B.2(1.b) and (1.c) of the Project		51,652	-	51,652	7,008	-	7,008
11) Goods, works, consultant services, non-consulting services, training and 0% operating costs under part B.3 of the Project		2,751	-	2,751	2,200	-	2,200
Exchange gain		-	-	(81,043)	-	-	(1,068)
Total expenditure		<u>2,166,955</u>	<u>3,067,974</u>	<u>5,153,886</u>	<u>666,879</u>	<u>4,985</u>	<u>670,796</u>
Result for the year		<u>(349,073)</u>	<u>1,491,200</u>	<u>1,223,170</u>	<u>(166,879)</u>	<u>495,015</u>	<u>329,204</u>
Represented by	5						
Cash and cash equivalents				10,074			(32,360)
Payables				(53,574)			(20,257)
Advances				1,266,670			381,821
				<u>1,223,170</u>			<u>329,204</u>

Dr. A. Jambon

Name

Chief Medical Officer

Alpha Omaru JACOM

Name

Team Lead Integrated Health Project
Administration Unit

SORIE DANIEL KAMRARA

Financial Specialist

PROJECT: P153064 - HEALTH SERVICE DELIVERY AND SYSTEM SUPPORT PROJECT (HSDSSP)
STATEMENT OF RECEIPTS AND PAYMENTS BY COMPONENT

	Notes	IDA 58460 2018 US \$	TF A2598 2018 US \$	Total 2018 US \$	IDA 58460 2017 US \$	TF A2598 2017 US \$	Total 2017 US \$
Resources							
Bank balance brought forward		329,205	-	329,205	-	-	-
Receipts							
Withdrawal application	3	1,488,677	4,559,174	6,047,851	500,000	500,000	1,000,000
Interest earned	3	-	-	-	-	-	-
Cash refund	3	-	-	-	-	-	-
Total receipts		<u>1,817,882</u>	<u>4,559,174</u>	<u>6,377,056</u>	<u>500,000</u>	<u>500,000</u>	<u>1,000,000</u>
Total resources		<u>1,817,882</u>	<u>4,559,174</u>	<u>6,377,056</u>	<u>500,000</u>	<u>500,000</u>	<u>1,000,000</u>
Payments							
Use of funds by Component - HSDSSP							
Component 1 - Health Service Delivery	4	948,792	2,905,739	3,854,531	127,882	4,690	132,572
Component 2 - Health Systems Support	4	339,785	1,040,613	1,380,398	538,997	295	539,292
Total payment		<u>1,288,577</u>	<u>3,946,352</u>	<u>5,234,929</u>	<u>666,879</u>	<u>4,985</u>	<u>671,864</u>
Excess of receipts over payments		<u>529,305</u>	<u>612,822</u>	<u>1,142,127</u>	<u>(166,879)</u>	<u>495,015</u>	<u>328,136</u>
Exchange gain-effect of movement in exchange rate on bank balance				81,043			1,068
Payable				53,574			20,257
Advances				(1,266,670)			(381,821)
Cash balance at 31 December	5			<u>10,074</u>			<u>(32,360)</u>
				<u>10,074</u>			<u>(32,360)</u>

**PROJECT: P153064 - HEALTH SERVICE DELIVERY AND SYSTEM SUPPORT PROJECT (HSDSSP)
STATEMENT OF FINANCIAL POSITION FOR IDA 58460 AND TF A2598**

	<i>Notes</i>	Total 2018 US \$	Total 2017 US \$
Assets			
Cash and cash equivalents	5	10,074	(32,360)
Advances		1,266,670	381,821
		<u>1,276,744</u>	<u>349,461</u>
		=====	=====
 Represented by:			
Funding and liabilities			
Deferred income			
Payables	6	1,223,170	329,204
		53,574	20,257
Total receipts		<u>1,276,744</u>	<u>349,461</u>
		=====	=====

**PROJECT: P153064 - HEALTH SERVICE DELIVERY AND SYSTEM SUPPORT PROJECT (HSDSSP)
STATEMENT OF CASH FLOWS FOR IDA 58460 AND TF A2598**

	<i>Notes</i>	Total 2018 US \$	Total 2017 US \$
Cash flows operative activities			
Refund from Implementing Partner		-	-
Cash paid to suppliers and employees	5	(5,234,929)	(671,863)
Net cash flows from operating activities		<u>(5,234,929)</u>	<u>(671,863)</u>
Cash flows from investing activities			
Acquisition of equipment		-	-
Net cash used in investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities			
Cash flows from IDA 58460 and TF A2598	3	6,047,851	1,000,000
Other receipts		-	-
Net cash flows from financing activities		<u>6,047,851</u>	<u>1,000,000</u>
Changes in working capital			
Receivables/advances		(884,849)	(381,821)
Payables		33,317	20,257
Net changes in working capital		<u>(851,532)</u>	<u>(361,564)</u>
Net increase in cash and cash equivalents		<u>(38,610)</u>	<u>(33,427)</u>
Adjusted cash and equivalent at 1 January		(32,359)	-
Effect of movements in exchange rate on cash and cash equivalents		81,043	1,068
Cash and cash equivalent at 31 December		<u>10,074</u> =====	<u>(32,359)</u> =====

NOTES TO THE FINANCIAL STATEMENTS

1 BACKGROUND INFORMATION OF THE PROJECT

DESCRIPTION OF THE PROJECT

The objectives of the Project are: (a) to increase the utilisation and improve the quality of essential maternal and child health services; and (b) in the event of an Eligible Crisis or Emergency, to provide immediate and effective response to said eligible Crisis or emergency.

The Project consists of the following parts:

Part A: Health Service Delivery:

A.1 Community-Level Engagement

1. Carrying out a program of activities to strengthen and improve community engagement and access to basic health care and information, such activities to include:

- a) Training and routine supervision of community health workers;
 - b) Providing financial and non-financial incentives to Eligible Community Health Workers;
 - c) Developing appropriate tools for community monitoring of the delivery of essential, preventive and curative health services;
 - d) Training of community facilitators and carrying out of regular community consultations to receive feedback on availability and quality of service delivery; and
 - e) Supporting DHMTS and MoHS to follow up on community health service delivery concerns.
2. Carrying out a program of activities to improve Public Health and Education, such activities to include:
- a) finalising the National Environmental Health policy and strategy;
 - b) reviewing and updating the Public Health Legislation;
 - c) dissemination of the environmental health policy and legislation;
 - d) training of selected public health aids;
 - e) providing identity cards, uniforms and personal protective equipment to public health aids; and
 - f) carrying out of supervision and financing of operational expenses associated with inspection and enforcement of public health and sanitation regulations.

A.2 Facility-Level Service Strengthening

1. Carrying out a program of activities to strengthen facility level delivery, such activities to include:

- a) providing essential drug, medical supplies and equipment to selected health facilities; and
- b) recruiting and deploying multi-disciplinary clinic teams to selected health facilities and supporting outreach work in Peripheral Health Units.

2. Carrying out a program of activities to support the establishment of emergency medical services and improve emergency medical services delivery, such activities to include:

- a) carrying out of initial and refresher training of selected drivers and paramedics;
- b) carrying out publicity on emergency medical services; and
- c) providing support for national coordination of emergency medical services.

NOTES TO THE FINANCIAL STATEMENTS

Part B: Health System Support

B.1 Health Human Resource Development

1. Carrying out a program of activities to strengthen health human resource development, such activities to include:
 - a) supporting the development of the post graduate medical training program including hiring of teaching and administrative staff, acquisition of books and other instructional materials, acquisition of laboratory materials and equipment, and supporting the clinical residency training program including administering of entrance examinations, and providing support for continuing education and rotations in the sub-region.
 - b) Providing stipends to Eligible Post-Graduate Students and Eligible Trainee Nurses;
 - c) supporting the training of auxiliary health workers including developing curricula, acquisition of books, pedagogical and other instructional material, acquisition of laboratory materials and equipment, acquisition of dormitory and classroom materials, and hiring of teaching and administrative staff; and
 - d) supporting continuing professional development programs for medical doctors, nurse and midwives.

B.2 Sector Coordination and Management

1. Carrying out a program of activities to enhance sector coordination and management, such activities to include:
 - a) providing technical assistance and support for the operations of the directorates in MoHS, including supporting district planning and supervision, carrying out of monitoring and evaluation activities including development and installing a health management information system and publication of associated bulletin, developing of sector strategies and carrying out of sector studies.
 - b) building the capacity of and supporting District Health Management Teams (DHMTs) including training of DHMTs, providing support for the carrying out of regular review and monitoring of the state of health in the Districts, and supporting the surveillance of material deaths in health facilities and communities; and
 - c) supporting the implementation of the Service Level Agreements (SLAs) Initiative including financing of staff in the SLA Management Unit, carrying out of routine supervision and consultations with Implementing Partners and publication of quarterly updates.

B.3 Project Management Monitoring and Evaluation

1. Financing of Operation Costs associated with Project coordination and implementation.
2. Carrying out of monitoring and evaluation of the Project including carrying out of specialised surveys and collection and analysis of data.
3. Capacity building and training of staff involved in Project implementation.

Part C: Contingency Emergency Response

Providing immediate response to an Eligible Crisis or Emergency as needed.

NOTES TO THE FINANCIAL STATEMENTS (Contd)

2 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS). The following accounting basis have been applied consistently in dealing with items which are considered material in relation to the project's financial statements.

(a) Basis of Preparation

The financial statement have been prepared under modified cash basis: meaning that income is only recognised when received and expenses recognised when paid for. There is therefore no recognition of accruals and prepayments. For this reason, the report only shows the cash inflows and outflows for the year sub divided into various categories.

(b) Foreign Currencies

Foreign currency transactions are accounted for the at the rate of exchange prevailing on the date at which the transaction was recorded. International Development association transactions are recorded at the rate ruling on the value date of the transaction.

All foreign exchange difference have been reflected in the Income Statement.

(c) Net exchange gains/losses

Net exchange gains/losses comprises gain less losses arising from the conversion of foreign monetary assets and liabilities and include all realised and unrealised fair value changes, interest and foreign exchange differences.

NOTES TO THE FINANCIAL STATEMENTS (Contd)

3 CASH RECEIPTS

	IDA 58460	TF A2598	Total	IDA 58460	TF A2598	Total
	2018	2018	2018	2017	2017	2017
	US \$	US \$	US \$	US \$	US \$	US \$
IDA Withdrawal Applications						
28 March 2017	-	-	-	-	500,000	500,000
24 July 2017	-	-	-	500,000	-	500,000
17 January 2018	1,000,000	-	1,000,000	-	-	-
4 April 2018	488,677	-	488,677	-	-	-
25 April 2018	-	1,775,563	1,775,563	-	-	-
17 July 2018	-	1,156,932	1,156,932	-	-	-
31 October 2018	-	734,936	734,936	-	-	-
31 October 2018	-	121,369	121,369	-	-	-
31 October 2018	-	138,728	138,728	-	-	-
31 October 2018	-	494,331	494,331	-	-	-
20 November 2018	-	137,315	137,315	-	-	-
	<u>1,488,677</u>	<u>4,559,174</u>	<u>6,047,851</u>	<u>500,000</u>	<u>500,000</u>	<u>1,000,000</u>
Interest received	-	-	-	-	-	-
Refund from Implementing Partner	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,488,677</u>	<u>4,559,174</u>	<u>6,047,851</u>	<u>500,000</u>	<u>500,000</u>	<u>1,000,000</u>
	=====	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS (Contd)

PAYMENTS

	IDA 58460 2018 US \$	TF A2598 2018 US \$	Total 2018 US \$	IDA 58460 2017 US \$	TF A2598 2017 US \$	Total 2017 US \$
Use of Funds by Component - HSDSSP						
WB - COMPONENT 1: HEALTH SERVICE DELIVERY						
Sub-component 1: Community - level engagement	223,973	685,930	909,903	127,882		127,882
Sub-component 2: Facility-level service strengthen	724,819	2,219,809	2,944,628		4,690	4,690
Total - Component 1	<u>948,792</u>	<u>2,905,739</u>	<u>3,854,531</u>	<u>127,882</u>	<u>4,690</u>	<u>132,572</u>
WB - COMPONENT 2: HEALTH SYSTEM SUPPORT						
Sub-component 1: Health Human Resource Development	199,195	610,047	809,242	5,729	295	6,024
Sub-component 2: Sector Coordination and Management	139,913	428,492	568,405	531,068	-	531,068
Sub-component 3: Project Management	677	2,074	2,751	2,199		2,199
Total - Component 2	<u>339,785</u>	<u>1,040,613</u>	<u>1,380,398</u>	<u>538,996</u>	<u>295</u>	<u>539,291</u>
	<u>1,288,577</u>	<u>3,946,352</u>	<u>5,234,929</u>	<u>666,878</u>	<u>4,985</u>	<u>671,863</u>
	=====	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS (Contd)

5 CASH AND CASH EQUIVALENTS

	Total 2018 Le	Total 2018 US \$	Total 2017 Le	Total 2017 US \$
Bank balance - USD Account	-	19,097	-	3,826
Bank balance - SLL Account	(74,469,567)	(9,023)	(273,202,143)	(36,186)
	(74,469,567)	10,074	(273,202,143)	(32,360)
	(74,469,567)	10,074	(273,202,143)	(32,360)

NOTES TO THE FINANCIAL STATEMENTS (Contd)

6 DEFERRED INCOME

	Total 2018 US \$	Total 2017 US \$
Resources:		
Bank balance brought forward	329,205	-
Adjustment for prior year exchange difference	-	-
Withdrawal application	6,047,851	1,000,000
Interest earned	-	-
Cash refund	-	-
Total resources	<u>6,377,056</u> =====	<u>1,000,000</u> =====
Expenditure		
1) Goods, works, consultant services, non-consulting services, training and operating costs under part 0% A.1(1) of the Project (except part A.1)(L.b) of the Project	909,664	17,759
2) Incentive payments for 0% Eligible Community Health - 20 - Workers under part A.1(1.b) of the Project	-	-
3) Goods, works, consultant services, non-consulting services, training and 0% operating costs under part A.1(2) of the Project	12,372	110,123
4) Goods, works, consultant services, non-consulting services, training and 0% operating costs under part A.1(2) of the Project	2,932,495	4,690
5) Goods, works, consultant services, non-consulting services, training and 0% operating costs under part A.2(2.a), (2.b) and (2.c) of the Project	-	-
6) Goods, works, consultant services, non-consulting services, training and 0% operating costs under Part B.1(1.a) and (1.d) of the Project	615,701	5,603
7) Stipends for Eligible Post Graduate Medical Students and 100% Eligible Trainee Nurses under Part B.1(1.b) of the Project	-	-
8) Goods, works, consultant services, training and 1,7000,000 70% operating costs under Part B.1(1.c) of the Project	193,541	421
9) Goods, works, non-consulting services, training and 0% operating costs under Part B.2(1.a) of the Project	516,753	524,060
10) Goods, works, consultant services, training and 0% operating costs under part B.2(1.b) and (1.c) of the Project	51,652	7,008
11) Goods, works, consultant services, non-consulting services, training and 0% operating costs under part B.3 of the Project .	2,751	2,200
Exchange (gain)/loss	(81,043)	(1,068)
Balance c/f	<u>5,153,886</u>	<u>670,796</u>
Deferred income	1,223,170	329,204



REPORT OF THE INDEPENDENT AUDITORS ON THE PROJECT'S DESIGNATED ACCOUNT
STATEMENT - STANDARD CHARTERED BANK (SL) LIMITED ACCOUNT NUMBER: 87001020046601 AND
100102004601

Opinion

In our opinion, the receipts are properly accounted for and the withdrawals were made for the purpose of the project in accordance with the grant agreement.

The designated account statement give a true and fair view of the ending balance for the period ended 31st December 2018.

In accordance with the provisions of the terms of reference of this audit, we confirm as follows:

- Funds provided to the project have been used for their intended purposes.
- The designated account of the project has been maintained in accordance with the provisions of the Grant Agreement and with the disbursement rules and procedures.

Freetown

31st July

2019

Chartered Accountants

DESIGNATED ACCOUNT STATEMENT

Account No:	8700102004601
Depository Bank:	Standard Chartered Bank (SL) Limited
Address:	Lightfoot Boston Street, Freetown
Currency:	US Dollars

Account Activity

Grant from International Development Association (IDA)

	2018	2017
Balance at 1 January	3,826	
IDA Designated Account	-	-
Add:		
Funds transferred by IDA	1,488,677	499,980
Funds transferred by TF	-	500,049
	1,492,503	1,000,029
Less: Expenditure by category		
Bank charges	1,160	1,715
Transfer to Leones account	1,321,021	790,000
Payment of salaries	36,000	7,560
Payment to suppliers	124,248	196,928
Balance at 31 December	10,074	3,826

DESIGNATED ACCOUNT STATEMENT

Account No:	100102004601
Depository Bank:	Standard Chartered Bank (SL) Limited
Address:	Lightfoot Boston Street, Freetown
Currency:	Leones

Account Activity

	2018	2017
Balance at 1 January	(273,202,143)	-
Inward funds transfer from USD Account		
10/4/2017 Funds received from our US account	-	1,862,500,000
7/7/2017 Funds received from our US account	-	1,122,000,000
1/8/2017 Funds received from our US account	-	2,256,000,000
4/10/2017 Funds received from our US account	-	528,500,000
1/1/2018 Funds received from our US account	2,695,000,000	-
2/1/2018 Funds received from our US account	397,500,000	-
3/28/2018 Funds received from our US account	4,560,000,000	-
5/8/2018 Funds received from our US account	2,280,000,000	-
6/28/2018 Funds received from our US account	113,700,000	-
Reversal of salaries	-	166,539,240
Reversal of bank charges	-	793,500
	9,772,997,857	5,936,332,740
Payment of Salaries	(2,041,965,800)	(1,302,645,546)
Bank charges	(12,125,748)	(1,487,250)
Payment to suppliers	(7,795,375,877)	(4,905,402,087)
Balance at 31 December	(76,469,568)	(273,202,143)