

## Combined Statement of Financial Position & Movement of Net Assets

<b>ASSETS</b>	<b>2016</b>	<b>2015</b>
<b>Current Assets</b>		
Cash and banks	6,453,198	3,579,236
Accrued income / prepaid expenses	62,174	-
<b>Total Current Assets</b>	<b>6,515,372</b>	<b>3,579,236</b>
<b>Total Assets</b>	<b>6,515,372</b>	<b>3,579,236</b>
<b>Liabilities</b>		
Grants liabilities	2,447,856	2,070,310
Other short term liabilities	90,997	-
Accrued expenses	12,745	18,590
<b>Total Current Liabilities</b>	<b>2,551,598</b>	<b>2,088,900</b>
Provision for employees' end of service indemnity	10,628	1,556
<b>Total Non-Current Liabilities</b>	<b>10,628</b>	<b>1,556</b>
<b>Total Liabilities</b>	<b>2,562,226</b>	<b>2,090,456</b>
<b>Net Assets</b>		
Fund balance, beginning of year	1,408,063	1,299,921
(Deficit) / Surplus for the year	2,545,083	188,859
<b>Fund balance, end of year</b>	<b>3,953,146</b>	<b>1,488,780</b>
<b>Total Liabilities and Net Assets</b>	<b>6,515,372</b>	<b>3,579,236</b>