



CENTRE FOR EXCELLENCE IN FINANCIAL INCLUSION

MARKET FOR VILLAGE FARMERS PROJECT

Sub – Component 2.2 Financial Inclusion

4th Quarter 2021 Progressive update

**Jointly prepared by Busa Jeremiah Wenogo – CEFI Special Projects Unit Manager &
Saliya Ranasinghe – CEFI Executive Director**



Brief Executive Summary

This is the 4th Quarter progressive update report that has been put together for the purpose of updating IFAD/MVF PMU. The report reports on the implementation of CEFI's sub-Component 2.2. – Financial Inclusion under *Component 2 Supportive Value Chain Investments*. The report will report on CEFI's activities for the period **October to December 2021**.

The progressive update by CEFI will fall under two (2) main focus areas of the Sub-Component 2.2 Financial Inclusion. These are;

1) Village Farmers Livelihood Improvement Training

For this area CEFI has contracted CARE International PNG to be responsible for the following;

- a) Development of the Training Material
- b) Conduct of ToT Trainings for the CEFI selected Training Partners
- c) Provide Mentoring and Coaching Support

CEFI has also contracted training partners in WHP, Jiwaka and Simbu Provinces to be responsible for rolling out the retail training to the selected farming households in these provinces. These training partners are as follows;

- a) Peoples' Action for Rural Development (PARD) – WHP
- b) Cliffy Contractors – Jiwaka Province
- c) Ambumangre Microcredit Scheme – Simbu

2) Engagement of Financial Institutions

In this area CEFI has contracted Agriculture Finance Consultants (AFC) of Germany to be responsible for this component. As per the Project Design Document CEFI through AFC will be required to recruit about eight (8) financial institutions to roll-out innovative agriculture products and services to the farming households throughout the six (6) identified provinces.

The report also provides a summary of CEFI's MVF Financial transaction for 4th Quarter herein marked as ANNEX 2. This will be followed by a matrix outlining the activities and the targets that CEFI plans to undertake for the next three (3) months for the period January to March 2022. The plan is likely to change depending on the COVID 19 situation.

The report will end with a set of recommendations or wayforward

Acronyms & Abbreviation

AFC	Agriculture Finance Corporation
AMCS	Ambumangre Microcredit Scheme
BPNG	Bank of Papua New Guinea
CEFI	Centre for Excellence in Financial Inclusion
DPI	Department of Primary Industry
EHP	Eastern Highlands Province
FPDA	Fresh Produce Development Agency
IFAD	International Fund for Agriculture Development
LLG	Local Level Government
MOU	Memorandum of Understanding
MVF PMU	Market for Village Farmers Project Management Unit
PARD	Peoples Action for Rural Development
PC	Provincial Coordinator
PFI	Partner Financial Institutions
PNG	Papua New Guinea
RSF	Risk Sharing Facility
SFML	Simbu Farmers Marketing Limited
SOE	State of Emergency
ToT	Training of Trainers
UNCDF	United Nation's Capital Development Fund
VFLI	Village Farmers Livelihood Improvement Training
WHP	Western Highlands Province

PART 1: Village Farmers Livelihood Improvement (VFLI) Training

1.1) Development of the Training Material

In the 4th quarter significant improvements have been made to finalise the training material. CEFI was able to receive the final draft of the material alongside the revised training session plans and the trainers handbook from CARE International on 8th of December 2021. The materials have been emailed to MVF PMU (in particular to Ms Iga Anamo) to seek their feedback. The final draft was developed after receiving feedbacks from both CEFI and MVF PMU through a two (2) days (18-19th November 2021) workshop that was organized by CEFI. Further feedbacks of the prior draft were received from IFAD through Agness Deshomes and Thierry Mahieux.

1.2) ToT Training – EHP & Morobe Provinces

CEFI through CARE International plans to conduct TOT for Eastern Highlands and Morobe Provinces in January 2022

1.3) Retail Training – Western Highlands Province

a) DATES OF THE TRAININGS

05/10/21 – 07/10/21
14/12 - 16/12/21

b) REGISTRATION

Registration for all Training is done on the first day of Training (Tuesday). For the above Training dates the registration dates are;
05/10/21 and 14/12/21.

c) LOGISTICS

CEFI hired vehicle provided Logistics support for PARD Trainers since PARD cannot afford to provide logistics support for its Trainers.

d) TRAINING VENUE & ACCOMODATION FOR TRAINERS

Majority of the Training Venue used to conduct VFLI Retail Training are Local Church and few classrooms.

Trainers are accommodated by Lead Partners/Farmers.

e) SUPERVISION & MONITORING AND EVALUATION

Supervision, Monitoring and Evaluation of VFLI Retail Training delivered by PARD Trainers is done by CEFI Field Officers. No show from FPDA– MVF Officers.

f) COMMUNICATION

CEFI Field Officer is communicating directly with Lead Partner/Farmers in terms of communicating Training date, arrangement of Training Venue and accommodation for Trainers.

g) GRADUATION

Lead Partners/Farmers have been advised that once Certificate is delivered to the Lead Partner/Farmer, they themselves will be responsible for the graduation part. CEFI will not be responsible for the graduation part which has been received well by both Lead Partners/Farmers.

h) OPENING OF BANK ACCOUNTS

Since the roll out of VFLI Retail Training, CEFI is yet to open bank account for participants (Farmers) who have participated in the 3 days of VFLI Retail Training.

CEFI will organize with selected Financial Institution and Lead Partners to organize Time and Venue for account opening between the month of January – March, 2022.

i) KEY ACHIEVEMENT

CEFI through its engaged Training Partner namely PARD has delivered the MVF Project Sub Component 2:2 – Financial Inclusion for Western Highlands – Call 1.

90% of the HH Data provided by FPDA – MVF M&E team has been covered with 10% to be covered during the Month of January to February.

Lead Partners/Farmers with participants are more than happy for the training and have expressed their gratitude toward the VFLI Retail Training.

VFLI Retail Training will help them (Participants) shape their future in terms of setting Family goals, Farming goals and Financial goals.

Call 1 is nearing completion for Western Highlands.

j) KEY CHALLENGES

Major Key challenges were faced during the roll out of VFLI Retail Training in Western Highlands as follows;

- Some Lead Farmers cancelling the Training due to outside influence
- Some Lead Farmers cancelling the Training since some of the information relayed by FPDA MVF Project Team is yet to be fulfilled
- Some Lead Farmers want more funding in terms of Venue Hire and Accommodation Hire for Trainers
- Participants doubting the validity of the VFLI Retail Training
- Trainers complaining of not being feed and accommodated well
- Poor logistic support from Training Partner
- Bad road condition leading to Training sites
- No FPDA – MVF Officers providing support by way of supervision and monitoring during training days
- Most of the genuine farmers are yet to be covered under the HH survey as confirmed by Lead Partner/Farmers thus causing delays during registration.
- FPDA - MVF Project Vehicle is not fully utilised for VFLI Retail Training
- No proper guidance provided by FPDA – MVF M&E Team to Trainers on goal setting form to be filled by Participants. – No proper standard form is provided to the Trainers to be distributed to the participants.
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k) WHP TRAINING DATA

Find below is the training data for WHP.

Number of Household Trained	Number of Males Trained	Number of Females Trained	Total People Trained
14	21	40	61
11	16	12	28
27	46	33	79
52	87	85	168



Fig 1: Participants listening attentively to a fellow participant giving his feedback on the training

1.4) Retail Training – Jiwaka Province

a) DATES OF THE TRAININGS

05/10 -07/10/21
 15/11- 17/11/21
 18/11 -20/11/21
 23/11 -25/11/21
 30/11 -02/12/21
 07/12 -09/12/21
 14/12 – 16/12/21

b) REGISTRATION

Registration for all Training is done on the first day of Training (Tuesday). For the above Training dates, the registration dates are;

05/10/21
 15/11/21
 18/11/21
 23/11/21
 30/11/21
 07/12/21
 14/12/21

c) LOGISTICS

CEFI hired vehicle was able to provide logistics support to Cliffy Trainers. Cliffy also provided logistic support for its Trainers dropping off and picking up its Trainers for training sites located along the National Highway.

d) TRAINING VENUE & ACCOMODATION FOR TRAINERS

Majority of the Training Venue hired to conduct VFLI Retail Training are Local Church and few classrooms.

Trainers are accommodated by Lead Partners/Farmers.

e) SUPERVISION & MONITORING AND EVALUATION

Supervision, Monitoring and Evaluation is done by CEFI Field Officer regarding the delivery of VFLI Retail Training. No show from PFDA – MVF Officers.

f) COMMUNICATION

CEFI Field Officer is communicating directly with Lead Partner/Farmers in terms of communicating Training date, arrangement of Training Venue and accommodation for Trainers.

g) GRADUATION

Lead Partners/Farmers have been advised that once Certificate is delivered to the Lead Partner/Farmer, they themselves will be responsible for the graduation part. CEFI will not be responsible for the graduation part which has been received well by both Lead Partners/Farmers. To date no graduation has been hosted due to Covid 19.



Fig 2: Graduation in Jiwaka Province

h) OPENING OF BANK ACCOUNTS

Since the roll out of VFLI Retail Training, CEFI is yet to open bank account for participants (Farmers) who have participated in the 3 days of VFLI Retail Training. CEFI will organize with selected Financial Institution and Lead Partners to organize Time and Venue for account opening between the months of January – March, 2021.

i) KEY ACHIEVEMENT

CEFI through its engaged Training Partner namely Cliffy has delivered the MVF Project Sub Component 2:2 – Financial Inclusion for Jiwaka – Call 1.

90% of the HH Data provided by FPDA – MVF M&E team has been covered with 10% to be covered during the Month of January to February.

Lead Partners/Farmers with participants are more than happy for the training and have expressed their gratitude toward the VFLI Retail Training.

VFLI Retail Training will help them (Participants) shape their future in terms of setting Family goals, Farming goals and Financial goals.

j) KEY CHALLENGES

Major Key challenges were faced during the roll out of VFLI Retail Training in Western Highlands as follows;

- Some Lead Farmers cancelling the Training due to outside influence
- Some Lead Farmers cancelling the Training since some of the information relayed by FPDA MVF Project Team is yet to be fulfilled
- Some Lead Farmers want more funding in terms of Venue Hire and Accommodation Hire for Trainers
- Participants doubting the validity of the VFLI Retail Training
- Trainers complaining of not being feed and accommodated well
- Poor logistic support from Training Partner
- Bad road condition leading to Training sites (Feeder Roads)
- No FPDA – MVF Officers providing support by way of supervision and monitoring during training days
- Most of the genuine farmers are yet to be covered under the HH survey as confirmed by Lead Partner/Farmers thus causing delays during registration.
- FPDA MVF Project is not fully utilised for VFLI Retail Training
- No proper guidance provided by FPDA – MVF M&E Team to Trainers on goal setting form to be filled by Participants. – No proper standard form is provided to the Trainers to be distributed to the participants.

k) JIWAKA PROVINCE TRAINING DATA

Find below is the training data for Jiwaka Province

Number of Households Trained	Number of Men Trained	Number of Women Trained	Total People Trained
138	89	154	243
149	166	150	316
109	133	137	270
71	77	78	155
112	150	111	261
107	109	119	228
684	724	749	1,473



Fig 3: Participants working in groups on their presentation

1.5) **Retail Training – Simbu Province**

a) **DATES OF THE TRAININGS**

15th – 17th November, 2021
 18th – 20th November, 2021
 30th – 02nd November, 2021
 07th – 09th December, 2021
 15th – 17th December, 2021

b) **REGISTRATION**

Registration for the training normal commence on the first day of training. (Tuesday)

c) **LOGISTICS**

CEFI & AMCS vehicles provided logistics support by way of dropping off and picking up Ambumangre Micro Credit Scheme (AMCS) trainers at the end of the training

d) **TRAINING VENUE & ACCOMODATION FOR TRAINERS**

Training venue and accommodation for trainers is organized by Lead Farmers together with their contact farmers

e) **SUPERVISION & MONITORING AND EVALUATION**

Is done by CEFI Field Officer, no FPDA- MVF officers are on the ground providing support by way of supervision, monitoring and evaluation.

f) COMMUNICATION

Communication with regards to VFLI retail training is totally handled by CEFI Field Officer. CEFI Field Officer is communicating directly with Lead Partner/Farmers.

g) GRADUATION

Graduation part has been delegated back to the Lead Partner/Farmers. CEFI responsibilities ends upon presentation of Certificates to the Lead Partner/Farmers. CEFI will be present only upon invitation. To date no graduation has been held due to covid 19, deaths within the communities.

h) OPENING OF BANK ACCOUNT

Since the commencement of VFLI Training for Simbu Province, there has been no account opening yet to date. Lead Partners have requested that account opening for their farmers to be done with the Bank they are banking with for easy transaction. CEFI to decide on a venue and date for account opening since nearly 85% of the participants trained do not own a bank account.

i) KEY ACHIEVEMENTS

CEFI through its engaged training provider has delivered the MVF Project Sub Component 2:2 – Financial Inclusion for both Western Highlands and Jiwaka. Training covered Lead Farmers with their contact Farmers through data provided by FPDA- MVF M&E. Participants expressed their gratitude and satisfaction regarding the VFLI Retail Training itself. Lead Farmers taking ownership of training and have requested for training of that nature in the near future.

j) KEY CHALLENGES

Major challenges were faced during the roll out of VFLI retail training such as;

- Some Lead Farmers cancelling the training due to outside influence
- Lead Farmers cancelling the training since some of the information relayed by FPDA- MVF project team is yet to be fulfilled as per Lead Farmers
- Some Lead Farmers want more funding in terms of venue hire and trainers' accommodation
- Participants doubting the validity of VFLI retail training certificate
- Trainers complaining of not being feed and accommodated well
- Poor logistics support from Training Partner

- Poor road conditions leading to training sites
- No FPDA- MVF officers on site during training days
- Lone CEFI Field Officer trying to provide supervision for all training sites taking into account the road conditions and distance of travel
- Trainers complaining of poor logistic support
- Most of the genuine farmers are yet to be surveyed as confirmed by Lead Partners/Farmers causing delays during registration
- MVF Vehicle is not fully utilized for VFLI retail training

k) SIMBU TRAINING DATA

l) Find below is the training data for Simbu Province

Number of Household Trained	Number of Men Trained	Number of Women Trained	Total People Trained
341	237	320	557
209	235	211	446
304	314	203	517
285	303	321	624
377	395	259	654
1516	1484	1314	2798



Fig 4: Outdoor training with the farmers

1.6) Cumulative Training Data for the 4th Quarter 2021

CUMULATIVE TOTAL

Total Households Trained	Total Male Trained	Total Female Trained	Total People Trained
54	47	50	97
98	87	85	172
173	156	178	334
277	274	278	552
400	397	423	820
519	562	591	1153
682	688	797	1485
1172	1091	1267	2358
1281	1224	1404	2628
1561	1536	1693	3229
1977	2000	2007	4007
2369	2412	2447	4859
2746	2807	2706	5513

1.7) **Recruitment of CEFI Trainers for EHP and Morobe FFT Trainings**

CEFI plans to finalise the signing of the respective training partners for EHP and Morobe Province mid-January 2022.

PART 2: Engagement of Financial Institutions

CEFI has contracted Agriculture Finance Consultants of Germany to be responsible for this component. As per the Project Design Document CEFI through AFC will be required to recruit about nine (9) financial institutions to roll-out innovative agriculture products and services throughout the six (6) identified provinces.

Mr Sigitas Bubnys AFC's Deputy Director visited PNG and conducted meetings with key stakeholders as part of putting together business plans for the partner Financial Institutions. Below are key highlights from his mission undertaken from 2021 November 11 – December 08

1. Two field trips to regions were conducted: 19th to 23rd November 2021 to East New Britain and 27th November – 4th December 2021 to Eastern Highlands, Simbu, Jiwaka and Western Highlands.
2. Meetings with Risk Sharing Facility (RSF) were organized. It is agreed that from 1st January 2022 RSF will provide 2 credit guarantee products for agriculture finance: 1) guarantee for up to 20.000 Kina for individual farmers; and 2) guarantee for up to 300.000 Kina for agriculture SMEs. Product descriptions are attached as Annex 1. On 6th December 2021 products and RSF activities were presented to Partner Financial Institutions.

3. Face to face business planning sessions were conducted with 7 PFIs (BSP bank, MiBank, Women Micro bank, People's Micro bank, East New Britain S&L, Kada Poroman Microfinance, NASFUND Contributors S&L). With each PFI consultants (TL Sigitas Bubnys, local expert Mr Ghandi Katao and CEFI project coordinator Mr Sebastian Mugup) worked on SWOT analysis and scope of activities PFI and Consultant will work on individual PFI. The business plans are already drafted for all 7 PFIs. They will be tuned and submitted in 3rd week of December 2021.

a) Signing of MOUs with Partner Financial Institutions

On 18th November 2021 CEFI officially signed MoUs with seven (7) Partner Financial Institutions namely Bank of South Pacific (BSP) bank, MiBank, Women Micro bank, People's Micro bank, East New Britain Savings & Loans, Kada Poroman Microfinance, NASFUND Contributors Savings & Loans. Besides the above AFC managed to contact Nambawan Savings & Loans Society. After NSLS agreed to join, AFC conducted a due on 26th November 2021. The report has been submitted to CEFI it is expected that NSLS will sign an MoU with CEFI in January/ February 2022 latest. Besides Mr Bubnys was able to have a zoom call meeting with Kina bank general manager Mr Lesieli Taviri on 13th December to discuss the steps to move forward. If Kina bank join, they will be the 9th financial institution to partner with CEFI under the MVF Project.



Fig 5: Representative of Partner Financial Institution with CEFI Executive Director after the MOU signing

b) Business Plans for Partner Financial Institutions

The CEFI Consultant (Mr Bubnys) met with branch managers and staff of all PFIs branches located in Goroka, Kundiawa, Benz, Mt Hagen and Kokopo. Project activities were presented and verified. Sessions on the business plan was also conducted with PFIs headquarters in Port Moresby/ Kokopo. The consultant also reviewed the business plans for the seven (7) lead partners and discussed the business opportunities for participating in the MVF Project. Out of the seven (7) business plans that were presented to the Consultant after careful review it was found 2 out of the 5 was ready to be submitted to the financial institutions since they have met most of the requirements. Feedback was collected on agriculture lending products features and steps needed to go with opening of bank accounts for farmers. All branches of the respective financial institutions visited have expressed support to start bank accounts opening and roll-out agriculture lending.

The consultant is expected to come back to Papua New Guinea in February 2021.



Fig 6: AFC Deputy Director and Lead Consultant Mr Sigitas Bubnys meeting with representatives of East New Britain Savings & Loans Society in Kokopo

PART 3: Planned activities for the next three (3) months – October – December 2021

Below is the list of planned activities that CEFI will embark on implementing in the next three (3) months albeit the threat of COVID 19 and the National General Election and its impact on the implementation of these activities.

1) VILLAGE FARMERS LIVELIHOOD IMPROVEMENT TRAINING

Under the Village Farmers Livelihoods Improvement Trainings below are the list of planned activities

a) Finalisation and Launching of the VFLI Training Material

CEFI MVF Sub-Project Coordinator and the CEFI Training Unit to go through the materials and put the finishing touches to have it ready for publication

Target: Training Materials to be launched around January-February 2022

b) ToT Training for EHP and Morobe Province

CEFI through CARE International plans to conduct TOT for Eastern Highlands and Morobe Provinces in January 2022

c) Village Farmers Livelihood Improvement Trainings

- CEFI to deliver Call 2 retail training for Western Highlands and Jiwaka on 18th January 2022
- CEFI to continue Simbu Call 1 VFLI retail training in 18th January 2022

Households Targets to be trained for the next three (3) Months – January – February 2022

Part 1: ROLL OUT OF THE VILLAHE FARMERS LIVELIHOOD IMPROVMENT TRAINING

a) Training of farming households

Province	Household Target yet to be Trained
Western Highlands	50
Jiwaka	150
Simbu	688
Total	888

(Target composed of Lead Farmers with their contact farmers yet to be trained)

b) Recruitment of CEFI Training Providers for Morobe and EHP

CEFI plans to finalise the signing of the respective training partners for EHP and Morobe Province mid-January 2022.

c) Finalisation and Launching of the VFLI Training Material

d) ToT Training in Morobe & EHP

Part 2: ENGAGEMENT WITH FINANCIAL INSTITUTIONS

Under the Village Farmers Livelihoods Improvement Trainings below are the list of planned activities

Targets for the next three (3) months – January to March 2022

- a) 1378 farming households (i.e. 25%) of the trained farming households in 2021 to have their grant and loan applications approved so long as 30% of the business plans have been furnished by the BDS Providers
- b) Account opening fair to be conducted in WHP, Jiwaka and Simbu Provinces for the 5513 farming households that have trained in call 1
- c) Drafting of Business Plans for the eight (8) Financial Institutions. CEFI expects NSLS to sign an MoU with it in January/ February 2022
- d) Finalisation and implementation of business plans for three (3) financial institutions
- e) Draft Capacity Development and Technical Assistance plan for each financial institution
- f) Implementation of the capacity Development and Technical Assistance plan for three (3) partner financial institutions

Recommendations& Wayforward

Based on the report above we hereby provide the following recommendations to be considered by relevant parties. The recommendations are broken into two (2) parts. The first part contains recommendations with regards to the Village Farmers Livelihood Improvement Training and the second part contains recommendations for the Engagement with Financial Institutions

1) Recommendations regarding the Village Farmers Livelihood Improvement Training

- MVF PMU to provide the household data to CEFI in advance and in a timely manner so to assist CEFI with its planning and ensure that the rollout of training is done in an efficient and coherent manner
- MVF PMU and CEFI to align their respective workplans and activities to avoid clashing of activities
- Adding to the above communication between the lead farmers, lead partner, MVF officers on the ground, FPDA officers, and CEFI field officers should be improved.
- Proper and prior awareness should be done by the responsible FPDA Provincial Coordinator, Lead Partners and Lead Farmers to the targeted farming households/communities before the training take places effect.
- The MVF PMU and FPDA Officers should be on the ground to see how the trainings are being conducted

- Given that the VFLI Training Material development process has gone through an extensive consultation process MVF PMU and CEFI should work to finalise and launch the training material as early as January or February of 2022
- MVF PMU Officers who are assigned to take part in ToT and Retail Trainings take part in debrief meetings at the conclusion of each training with CEFI Officers
- Report from one of CEFI's Training Partner has indicated the need for all the trainers to be accommodated in a one area. Based on this it is recommended that the responsible Lead Partners and Lead Farmer take the ownership to liaise with the farming households to guarantee the safety of the trainers.

2) Recommendations regarding the engagement with Financial Institutions

- CEFI recommends that MVF PMU recruits an officer who will provide the link between the BDS Providers and CEFI and Financial Institutions to ensure that the business plans that are developed by the BDS Providers are realistic and suitable to the needs of the financial institutions
- Payment for BDS Providers should be made once the partnership is successful in securing the credit or loan from the partner financial institutions.
- CEFI recommends that atleast 30% of the partnership business plans should be ready by the first quarter of 2022.

CEFI MVF Sub-Component 2.2 4th Quarter in action



ANNEX 1

RSF Products for Agriculture Finance

In order to support and enhance agriculture lending in Papua New Guinea as well as in the frame of cooperation with the Market for Village Farmers (MVF) project, the following guarantee products for agriculture lending will apply:

Small scale agriculture lending guaranty product:

1. the loan purpose/ product shall be agriculture lending by farmers
2. the limit of loans to be covered to 20,000 PGK.
3. the minimum collateral to loan ratio is not required
4. the maximum loan term: to be limited to 48 months
5. other features of the RSF business policy remain unchanged
6. to make this policy effective starting on 1/1/2022.

SMEs agriculture and agriculture value chain lending guaranty product:

1. the loan purpose/ product shall be agriculture or agriculture value chain lending by MSMEs
2. the limit of loans to be covered to 300,000 PGK.
3. the minimum collateral to loan ratio is 50%
4. the maximum loan term: to be limited to 60 months
5. other features of the RSF business policy remain unchanged
6. to make this policy effective starting on 1/1/2022.

ANNEX 2

Summary Financial Statement for the 4th Quarter of 2021

INCOME & EXPENDITURE SUMMARY FOR MVF (CEFI) FOR OCT-DEC 2021

Account Detail	Oct-21	Nov-21	Dec-21	Total
Income				
Grant Received	-	2,000,000.00	-	2,000,000.00
Expenditure				-
				-
Training Fees	21,186.36	726,629.01	440,161.12	1,187,976.49
Consultation (AFC)		196,288.29	-	196,288.29
Project Field Expenses	10,275.13	42,910.60	26,794.30	79,980.03
Employment Expenses	20,238.48	20,238.48	27,826.46	68,303.42
Administration & Mgt Expenses	34,130.39	29,844.14	49,276.56	
Total Expenses	85,830.36	1,015,910.52	544,058.44	1,532,548.23
Fund Balance	(85,830.36)	984,089.48	(544,058.44)	467,451.77

Note

1- Total Grant Received K2m

2- Bank Balance at 31/12/2021 is K1.47m

