

**AFRICAN HEALTH ECONOMICS AND POLICY ASSOCIATION
(AfHEA)
Grant Number: 2012 THS 311
106977-001**

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION PROJECT

FINANCIAL REPORT**

FOR THE PERIOD ENDING 6TH JANUARY, 2016

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION
CORPORATE INFORMATION
FINANCIAL REPORTS
FOR THE PERIOD ENDING 6TH JANUARY, 2016**

	PAGE
Project Information	2
Report of the Project Management Team	3
Independent Auditor's Report	4
Financial Reports	
<i>Income & Expenditure Account</i>	5
<i>Receipts and Payments Account</i>	6
<i>Notes To The Financial Report</i>	7-11
Budget Performance (Variance) Report	12-14

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION
PROJECT INFORMATION
FINANCIAL REPORTS
FOR THE YEAR ENDED 6TH JANUARY, 2016**

Reporting Entity	African Health Economics and Policy Association (AfHEA)
Principal Place of Business of Reporting Entity:	Origin 8 Building No. 8 Blohum Street Dzorwulu Accra, Ghana
Project Title:	African Research to Policy, Research Users, and Next Generation programs to build capacity around research and evidence-based policymaking in Africa's health systems.
Grant Number:	2012 THS 311 106977-001
Project Period:	2012- 2016.
Reporting Period:	1 st July, 2014 – 6 th January, 2016
Reporting Date:	6 th January, 2016
Project Coordinator:	Mr. Atsou-Dzini Kossi Semenu (September 2012 – June 2013) Dr. Chris Atim
Auditors:	BNA Chartered Accountants 32 Kanfla Street, Asylum Down Ring Road Central P.O. Box AN 10673, Accra-North Email: info@bnagh.com Website: www.bnagh.com
Bankers:	Ecobank Ghana Limited

**REPORT OF THE PROJECT MANAGEMENT TEAM OF
AFRICAN HEALTH ECONOMICS AND POLICY ASSOCIATION (AfHEA)
TO THE FUNDING PARTNER**

PROJECT MANAGEMENT TEAM

The following were the Project Management Team Members of the Organization during the year under review:

1. Chris Atim (Executive Director) continues as the Project Co-ordinator for the remaining project.
2. Atsou-Dzini Kossi Semenu (Project Co-ordinator) (September 2012 – June 2013)
3. Rejoice Akua Dake (Finance and Administrative Consultant).

AUDITORS

The Auditors, BNA Chartered Accountants, have expressed their willingness to continue in office pursuant to section 134 (5) of the Companies Act 1963 (Act 179).

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Project Management Team is aware, there is no relevant information of which the Project Auditors are unaware. Additionally, the Project Management Team has taken all necessary steps that they ought to have taken as Project Management Team in order to make themselves aware of all relevant audit information and to establish that the Project auditors' are aware of that information.

APPROVAL OF FINANCIAL REPORTS

The Financial Reports on African Health Economics And Policy Research Capacity Building and Dissemination under Grant Number (2012 THS 311 & 106977-001) for the period ending 6th January 2016 were approved by the Project Management Team on2016 and signed on its behalf by:

.....
DR. CHRIS ATIM
(PROJECT LEADER)

.....
HONEYCHILD ACQUAYE
(ACCOUNTING & ADMINISTRATIVE OFFICER)

ACCRA

..... 2016.

**INDEPENDENT AUDITORS' REPORT
TO THE GOVERNING COUNCIL AND THE PROJECT MANAGEMENT OF
AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION**

REPORT ON THE FINANCIAL REPORTS

We have audited the Financial Reports of the African Health Economics and Policy Research Capacity Building and Dissemination Grant (Number 2012 THS 311 & 106977-001) under the African Health Economics And Policy Association (AfHEA) funded by Rockefeller Foundation (RF) and International Development Research Centre (IDRC) for the year then ended as set out on pages 5 to 15, which have been prepared under the accounting policies and explanatory notes set out therein.

PROJECT MANAGEMENT TEAM'S RESPONSIBILITY FOR THE FINANCIAL REPORTS

The organization's Project Management Team is responsible for the preparation of the Financial Reports in a manner required by the Project Agreement. This responsibility also includes designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of Financial Reports that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an independent opinion on these Financial Reports based on our audit.

BASIS OF OPINION

We have conducted our 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 misstatements. An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of risk of material misstatements of the Financial Statements, whether due to fraud or error. In making this risk assessments, the auditors considers internal controls relevant to the entity's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Audit also includes evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

REPORT ON COMPLIANCE REQUIREMENTS

We confirm compliance in that we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit so far as appears from our examination of the books of account kept by African Health Economics And Policy Association (AfHEA) for the Project; the Financial Reports comprising Income and Expenditure Account Receipts and Payments summary of the Project are in agreement with the books of account.

OPINION

In our opinion, proper books of accounts have been kept by African Health Economics And Policy Association (AfHEA) for the African Health Economics and Policy Research Capacity Building and Dissemination Grant (Number 2012 THS 311 & 106977-001) project and the Financial Reports audited by us present fairly the financial position of the project for the period ending 6th January 2016. Furthermore, the Project Agreement has been adhered to and the Funds released so far have been used for the purpose of the project and in accordance with the Agreement.

.....
E.K. BATSA-NAKOTEY (ICAG/P/1135)

(Signing Partner)

BNA CHARTERED ACCOUNTANTS (ICAG/F/027)

ACCRA

..... 2016

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 6TH JANUARY 2016**

	NOTES	2016		2014	
		USD\$	GH¢	USD\$	GH¢
INCOME :					
Grant Received- Rockefeller Foundation	4	54,990	208,924	75,000	166,687
International Development Research Centre (IDRC)		76,703	270,460	254,110	622,731
World Health Organisation (WHO)		20,360	66,844	-	-
West African Health Organisation (WAHO)		141,530	492,455	-	-
African Health Economics And Policy Association (AfHEA)-UK		-	-	16,903	34,774
Membership & Participation Fee		12,354	45,710	12,107	30,272
Total Income		305,937	1,084,393	358,120	854,464
EXPENDITURE :					
African Research to Policy (ARP) Program	5	6,310	23,282	4,971	14,416
Research Users Program (RUP)	6	60,240	222,276	21,513	62,381
Online Dissemination and Networking	7	2,141	7,900	9,215	26,723
Website Development	8	59,356	178,067	25,394	73,640
Young Researchers Program	9	20,111	74,200	40,633	117,785
Project Coordinator	10	31,645	116,767	67,501	195,792
Office Rent	11	11,576	42,715	24,876	72,138
Administrative And Finance Assistant	12	37,577	138,659	76,815	154,321
Computers	13	863	3,184	6,500	18,849
Communications And Local Travel	14	1,714	6,322	3,737	7,507
Printing/Publication	15	175	643	1,325	3,838
Honoraria	16	20,409	75,308	2,499	7,247
Other Payments	17	7,685	22,187	4,971	14,522
Audit Fees		-	12,925	-	8,225
Total Expenditure		259,802	924,435	289,950	777,384
Excess of Income over Expenditure		46,135	159,958	68,170	77,080

**RECONCILIATION OF
RECEIPT AND PAYMENTS ACCOUNT AND
INCOME AND EXPENDITURE ACCOUNTS**

	USD\$	GH¢	USD\$	GH¢
Balance per Income Statement Account	46,135	159,958	68,170	77,080
Refunds of Accountable Imprest	34,289	126,866	39,083	113,328
Unpaid item: Audit Fees	-	12,925	-	8,225
Balance per Receipt & Payments Account	80,424	299,749	107,253	198,633

**AFRICAN HEALTH ECONOMICS AND POLICY ASSOCIATION
CAPACITY BUILDING AND DISSEMINATION PROJECT
RECEIPTS AND PAYMENT ACCOUNTS
FOR THE PERIOD ENDING 6TH JANUARY 2016**

		2016		2014	
RECEIPTS	NOTES	USD\$	GH¢	USD\$	GH¢
Grant Received- Rockefeller Foundation	4	54,990	208,924	75,000	166,687
International Development Research Centre (IDRC)		76,703	270,460	254,110	622,731
World Health Organisation (WHO)		20,360	66,844	-	-
West African Health Organisation (WAHO)		141,530	492,455	-	-
African Health Economics And Policy Association (AfHEA)-UK		-	-	16,903	34,774
Membership & Participation Fee		12,354	45,710	12,107	30,272
Refunds of Accountable Imprest		34,289	126,866	39,083	113,328
		-----	-----	-----	-----
Total Amount Received		340,226	1,211,259	397,203	967,792
		-----	-----	-----	-----
PAYMENTS:					
African Research to Policy (ARP) Program	5	6,310	23,282	4,971	14,416
Research Users Program (RUP)	6	60,240	222,276	21,513	62,381
Online Dissemination and Networking	7	2,141	7,900	9,215	26,723
Website Development	8	59,356	178,067	25,394	73,640
Young Researchers Program	9	20,111	74,200	40,633	117,785
Project Coordinator	10	31,645	116,767	67,501	195,792
Office Rent	11	11,576	42,715	24,876	72,138
Administrative And Finance Assistant	12	37,577	138,659	76,815	154,321
Computers	13	863	3,184	6,500	18,849
Communications And Local Travel	14	1,714	6,322	3,737	7,507
Printing/Publication	15	175	643	1,325	3,838
Honoraria	16	20,409	75,308	2,499	7,247
Other payment	17	7,685	22,187	4,971	14,522
		-----	-----	-----	-----
Total Payments		259,802	911,510	289,950	769,159
		-----	-----	-----	-----
Balance Carried Forward		80,424	299,749	107,253	198,633
		=====	=====	=====	=====
BALANCE IS MADE UP OF:					
Bank Balance		80,424	299,749	107,253	198,633
		-----	-----	-----	-----
		80,424	299,749	107,253	198,633
		=====	=====	=====	=====

.....
DR. CHRIS ATIM
PROJECT LEADER

.....
HONEYCHILD ACQUAYE
ACCOUNTING & ADMINISTRATIVE OFFICER

..... 2016

..... 2016

ACCRA

ACCRA

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION PROJECT
GRANT NUMBER: 2012 THS 311 & 106977-001
FINANCIAL REPORT FOR THE YEAR ENDED 30TH JUNE, 2014
NOTES TO THE FINANCIAL REPORT**

1.REPORTING ENTITY

African Health Economics and Policy Association (AfHEA) is a Non-Profit Making Organization incorporated under the Ghanaian Companies Code 1963 (Act 179). Its overall mission is to contribute to the promotion and strengthening of the use of health economics and health policy analysis in achieving equitable and efficient African health systems and improved health outcomes for Africans, especially the most vulnerable populations.

The Project which is the subject of this report is funded by:

- International Development and Research Centre (IDRC)
- Rockefeller Foundation (RF)
- World Health Organisation (WHO)
- West African Health Organisation (WAHO)

2.BASIS OF PREPARATION

(a) Statement of Compliance

The Financial Reports have been prepared and in line with Generally Accepted Accounting Principles (GAAP) accordance with the Project Agreement.

(b) Presentation and Functional Currency

The Financial Reports are presented in both US Dollars and Ghana Cedis. The Ghana Cedis is the Association's functional currency. All figures are rounded up to the nearest US Dollar and Ghana Cedi.

3.SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below are the principal accounting policies adopted by the Association and have been consistently applied in preparing this Financial Report for the Project.

a. Basis of Accounting

The Financial Reports have been prepared under the historical cost convention and therefore do not take into consideration changing monetary values.

i. Expenses

Cash basis of accounting has been used. Unpaid expenses are indicated in the notes to the Financial Report.

ii. Grant Income

This represents grants and subsidies from its Donor partners, transferred to the bank account for the Project and is recorded when actual transfer is received. These have been received in British pound sterling and United States Dollars.

b. Foreign Exchange

Transactions denominated in foreign currencies are translated into Ghana Cedis at the exchange rates ruling at the dates of the transaction. Balances denominated in foreign currencies are translated into functional currency (Ghana Cedis) at the exchange rates ruling at Financial Report date.

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION
GRANT NUMBER: 2012 THS 311 & 106977-001
NOTES TO THE FINANCIAL REPORT
FINANCIAL REPORT FOR THE PERIOD ENDING 6TH JANUARY 2016**

Reporting Period: 1st July 2014 - 6th January 2016

Grant Number and Title: 2012 THS 311 & 106977-001, African Research to Policy, Research Users, and Next Generation Programs to build capacity around research and evidence-based policymaking in Africa's health systems.

4. INCOME:

SOURCE OF FUNDS	BUDGET INCOME		ACTUAL INCOME		VARIANCE	
	USD\$	GH¢	USD\$	GH¢	USD\$	GH¢
A. ROCKEFELLER FOUNDATION	77,427	294,146	54,990	208,924	22,437	85,222
B. OTHER CONTRIBUTIONS:						
International Development Research Centre (IDRC)	126,334	445,454	76,703	270,460	49,631	174,994
World Health Organisation (WHO)	-	-	20,360	66,844	(20,360)	(66,844)
West African Health Organisation (WAHO)	67,255	155,763	141,530	492,455	(74,275)	(336,692)
OTHER RECEIPTS	-	-	34,289	126,866	(34,289)	(126,866)
MEMBERSHIP & PARTICIPATION FEE	-	-	12,354	45,710	(12,354)	(45,710)
	193,589	601,217	285,236	1,002,335	(91,647)	(401,118)
TOTALS	271,016	895,363	340,226	1,211,259	(69,210)	(315,896)

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION
GRANT NUMBER: 2012 THS 311 & 106977-001
NOTES TO THE FINANCIAL REPORT
FINANCIAL REPORT FOR THE PERIOD ENDING 6TH JANUARY 2016**

**EXPENDITURE
BUDGET HEADS**

	BUDGETED EXPENDITURE		ACTUAL EXPENDITURE		VARIANCE	
	\$	GH¢	\$	GH¢	\$	GH¢
1. AFRICAN RESEARCH TO POLICY (ARP) PROGRAM						
1.1 Enhanced evidence-based policy making	13,200	43,318	6,310	23,282	6,890	20,036
	-----	-----	-----	-----	-----	-----
2. RESEARCH USERS PROGRAM (RUP)						
2.1 Skills workshop						
Travel – Airfare	16,140	52,966	5,958	21,984	10,182	30,982
Travel – expenses	9,464	31,058	3,998	14,749	5,466	16,309
Other expenses	13,510	44,335	28,709	105,933	(15,199)	(61,598)
Seminar Package	13,363	43,853	21,575	79,610	(8,212)	(35,757)
	-----	-----	-----	-----	-----	-----
	52,477	172,212	60,240	222,276	(7,763)	50,064
	-----	-----	-----	-----	-----	-----
2.2 ONLINE DISSEMINATION AND NETWORKING						
Contract with African Research Body	20,358	66,807	2,141	7,900	18,217	58,907
	-----	-----	-----	-----	-----	-----
2.3 WEBSITE DEVELOPMENT	-	-	59,356	178,067	(59,356)	(178,067)
	-----	-----	-----	-----	-----	-----
TOTALS	86,035	282,337	128,047	431,525	(42,012)	(149,188)
	-----	-----	-----	-----	-----	-----

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION
GRANT NUMBER: 2012 THS 311 & 106977-001
NOTES TO THE FINANCIAL REPORT
FINANCIAL REPORT FOR THE PERIOD ENDING 6TH JANUARY 2016**

	BUDGETED EXPENDITURE		ACTUAL EXPENDITURE		VARIANCE	
	\$	GH¢	\$	GH¢	\$	GH¢
Total Brought Forward	86,035	282,337	128,047	431,525	(42,012)	(149,188)
3. YOUNG RESEARCHERS PROGRAM						
Travel – airfare	-	-	2,380	8,780	(2,380)	(8,780)
Travel – expenses	-	-	1,214	4,478	(1,214)	(4,478)
Other Expenses	-	-	9,190	33,908	(9,190)	(33,908)
Seminar Package	-	-	7,327	27,034	(7,327)	(27,034)
	-----	-----	-----	-----	-----	-----
	-	-	20,111	74,200	(20,111)	(74,200)
	-----	-----	-----	-----	-----	-----
4. PROJECT COORDINATOR SALARY	-	-	31,613	116,651	(31,613)	(116,651)
4.1 Coordinator Travel - airfare	-	-	32	116	(32)	(116)
4.2 Coordinator Travel - expenses	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----
	-	-	31,645	116,767	(31,645)	(116,767)
	-----	-----	-----	-----	-----	-----
5. OFFICE RENT	17,342	56,910	11,576	42,715	5,766	(14,195)
	-----	-----	-----	-----	-----	-----
6. ADMINISTRATIVE AND FINANCE ASSISTANT	60,827	199,610	37,577	138,659	23,250	60,951
	-----	-----	-----	-----	-----	-----
7. COMPUTERS	2,116	6,944	863	3,184	1,253	3,760
	-----	-----	-----	-----	-----	-----
8. COMMUNICATIONS AND LOCAL TRAVEL	3,240	10,633	1,714	6,322	1,526	4,311
	-----	-----	-----	-----	-----	-----
9. PRINTING/PUBLICATION	3,488	11,447	715	643	3,313	10,804
	-----	-----	-----	-----	-----	-----
10. HONORARIUM	-	-	20,409	75,308	(20,409)	(75,308)
	-----	-----	-----	-----	-----	-----
	173,048	567,881	252,117	889,323	(79,069)	(321,442)
	=====	=====	=====	=====	=====	=====

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION PROJECT
GRANT NUMBER: 2012 THS 311 & 106977-001
NOTES TO THE FINANCIAL REPORT
FOR THE PERIOD ENDING 6TH JANUARY, 2016**

	JANUARY 2016	2014
	GH¢	GH¢
17. OTHER PAYMENTS	22,187	14,522
	=====	=====
This represents other expenses incurred which were not represented in the expenditure head approved.		
18. OTHER RECEIPTS:		
(A) Refund of Accountable Imprest	126,866	113,328
	=====	=====
(B) Membership & Participation Fees	45,710	30,272
	=====	=====
19. UNPAID EXPENSES		
Audit Fees	21,150	8,225
	=====	=====

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION PROJECT
GRANT NUMBER: 2012 THS 311 & 106977-001
FOR THE PERIOD ENDING 6TH JANUARY, 2016
BUDGET PERFORMANCE (VARIANCE) REPORT**

6.0 APPENDICES

BUDGET PERFORMANCE (VARIANCE) REPORT

	Budgeted Expenditure GH¢	Actual Expenditure GH¢	Variance GH¢	
1. AFRICAN RESEARCH TO POLICY (ARP) PROGRAM				
1.1 Enhanced evidence-based policy making	43,318	23,282	20,036	F
2. RESEARCH USERS PROGRAM (RUP)				
2.1 Skills workshop				
Travel – Airfare	52,966	21,984	30,982	F
Travel – expenses	31,058	14,749	16,309	F
Other expenses	44,335	105,933	61,598	A
Seminar Package	43,853	79,610	35,757	A
	-----	-----	-----	
	172,212	222,276	50,064	A
	-----	-----	-----	
2.2 CONTRACT WITH AFRICAN RESEARCH BODY	66,807	7,900	58,907	F
	-----	-----	-----	
2.3 WEBSITE DEVELOPMENT	-	178,067	178,067	A
	-----	-----	-----	
3. YOUNG RESEARCHERS PROGRAM				
Travel – airfare	-	8,780	8,780	A
Travel – expenses	-	4,478	4,478	A
Other Expenses	-	33,908	33,906	A
Seminar Package	-	27,034	27,034	A
	-----	-----	-----	
	-	74,200	74,200	
	-----	-----	-----	
TOTALS	282,337	505,725	281,146	A
	=====	=====	=====	

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION PROJECT
GRANT NUMBER: 2012 THS 311 & 106977-001
FOR THE PERIOD ENDING 6TH JANUARY, 2016
BUDGET PERFORMANCE (VARIANCE) REPORT**

BUDGET PERFORMANCE (VARIANCE) REPORT

		Budgeted Expenditure	Actual Expenditure	Variance	
	Notes	GH¢ 282,337	GH¢ 505,725	GH¢ 281,146	
Balance Brought Forward					A
4. PROJECT COORDINATOR	10	-	116,651	116,651	A
4.1 Coordinator Travel - airfare		-	116	116	A
4.2 Coordinator Travel - expenses		-	-	-	A
		-----	-----	-----	
		-	116,767	116,767	A
		-----	-----	-----	
5. OFFICE RENT	11	56,910	42,715	14,195	F
		-----	-----	-----	
6. ADMINISTRATIVE AND FINANCE ASSISTANT	12	199,610	138,659	60,951	F
		-----	-----	-----	
7. COMPUTERS	13	6,944	3,184	3,760	F
		-----	-----	-----	
8. COMMUNICATIONS AND LOCAL TRAVEL	14	10,633	6,322	4,311	F
		-----	-----	-----	
9. PRINTING/PUBLICATION	15	11,447	643	10,804	F
		-----	-----	-----	
10. HONORARIA	16	-	75,308	75,307	A
		-----	-----	-----	
		567,881	889,323	379,199	A
		=====	=====	=====	

LEGEND
FAVOURABLE = F
ADVERSE = A

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION PROJECT
GRANT NUMBER: 2012 THS 311 & 106977-001
OTHER EXPLANATORY NOTES TO THE FINANCIAL REPORT
FOR THE PERIOD ENDING 6TH JANUARY 2016**

	NOTES	RF	IDRC	WHO	AfHEA	WAHO	TOTALS
		GH¢	GH¢	GH¢	GH¢	GH¢	GH¢
1 AFRICAN RESEARCH TO POLICY(ARP) PROGRAM	5						
1.1 · Enhanced evidence-based policy making		16,917	-	-	6,365	-	23,282
		-----	-----	-----	-----	-----	-----
RESEARCH USERS PROGRAM(RUP)	6						
.1 · Skills workshops for policy makers							
Travel-airfare		-	-	-	-	21,984	21,984
Travel-expenses		-	-	-	-	14,749	14,749
Other expenses		14,127	-	-	-	91,806	105,933
Seminar Package		-	-	-	-	79,610	79,610
		-----	-----	-----	-----	-----	-----
		14,127	-	-	-	208,149	222,276
		-----	-----	-----	-----	-----	-----
.3 ONLINE DISSEMINATION AND NETWORKING							
Contract with African Research Body		7,900	-	-	-	-	7,900
		-----	-----	-----	-----	-----	-----
2.3 WEB SITE DEVELOPMENT	7	-	178,067	-	-	-	178,067
		-----	-----	-----	-----	-----	-----
.3 YOUNG RESEARCHER PROGRAM	8						
Travel-airfare		4,906	3,874	-	-	-	8,780
Travel-expenses		294	4,184	-	-	-	4,478
Other expenses		19,317	14,367	-	224	-	33,908
Seminar Package		-	27,034	-	-	-	27,034
		-----	-----	-----	-----	-----	-----
		24,517	49,459	-	224	-	74,200
		-----	-----	-----	-----	-----	-----
. PROJECT COORDINATOR	9						
.0 Salary		-	103,943	-	12,708	-	116,651
.1 Coordinator Travel-airfare		116	-	-	-	-	116
.2 Coordinator Travel-expenses		-	-	-	-	-	-
		-----	-----	-----	-----	-----	-----
		116	103,943	-	12,707.83	-	116,767
		-----	-----	-----	-----	-----	-----

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION PROJECT
GRANT NUMBER: 2012 THS 311 & 106977-001
OTHER EXPLANATORY NOTES TO THE FINANCIAL REPORT
FOR THE PERIOD ENDING 6TH JANUARY 2016**

	NOTES	RF GH¢	IDRC GH¢	WHO GH¢	AfHEA GH¢	WAHO GH¢	TOTALS GH¢
5. OFFICE RENT	10	42,715	-	-	-	-	42,715
6. ADMINISTRATIVE AND FINANCE ASSISTANT	11	138,659	-	-	-	-	138,659
7. COMPUTERS	12	3,184	-	-	-	-	3,184
8. COMMUNICATIONS AND LOCAL TRAVEL	13	4,048	605	-	701	968	6,322
9. PRINTING /PUBLICATIONS	14	-	-	-	-	643.0	643
10. HONORARIA	15	-	35,615	39,693	-	-	75,308

**AFRICAN HEALTH ECONOMICS AND POLICY RESEARCH
CAPACITY BUILDING AND DISSEMINATION PROJECT
GRANT NUMBER: 2012 THS 311 & 106977-001
OTHER EXPLANATORY NOTES TO THE FINANCIAL REPORT
FOR THE PERIOD ENDING 6TH JANUARY 2016**

	GH¢	GH¢
CONFERENCE		
Communication/Advertising		2,321
WORKSHOPS AND OTHER EVENTS		
Travel Expenses	2,960	
Others	2,357	
	-----	5,317
RESEARCH/SURVEY		
Bank Charges		10,411
ADMINISTRATIVE EXPENSES		4,138
 TOTALS		 ----- 22,187 ====