

**ORDA-ETHIOPIA**

**INDEPENDENT AUDITOR'S REPORTS ON THE EXTRACTS FROM THE  
CONSOLIDATED FINANCIAL STATEMENTS OF INCLUSIVE TRACHOMA  
ELIMINATION PROGRAM IN AMHARA REGION OF ETHIOPIA - P4082 PROJECT**

**FOR THE PERIOD ENDED DECEMBER 31, 2023**

**Bahru and Tadele Audit Service Partnership**  
***Chartered Certified Accountants-UK***  
***Authorized Auditors in Ethiopia***  
P.O.BOX 1203 Code 1110, TEL. +251116662272  
E mail [info@bntpartnership.com](mailto:info@bntpartnership.com)  
**ADDIS ABABA**  
**ETHIOPIA**

**ORDA-ETHIOPIA**

**INCLUSIVE TRACHOMA ELIMINATION PROGRAM IN AMHARA REGION OF ETHIOPIA - P4082  
PROJECT**

**EXTRACT REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ORDA-ETHIOPIA**  
**EXTRACT REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

COMAPNY INFORMATION

REGISTERED OFFICE	ORDA-ETHIOPIA Bahir Dar, Ethiopia
PROJECT NAME	INCLUSIVE TRACHOMA ELIMINATION PROGRAM IN AMHARA REGION OF ETHIOPIA - P4082 PROJECT
PROJECT DONOR	CBM-Italy
AUDITORS	Bahru and Tadele Audit Service Partnership P. O. Box 1203/1110 Bole Sub City, Woreda 03 Addis Ababa, Ethiopia
BANKERS	COMMERCIAL BANK OF ETHIOPIA



**REPORT OF THE INDEPENDENT AUDITORS' ON THE EXTRACTS FROM THE  
CONSOLIDATED FINANCIAL STATEMENTS OF INCLUSIVE TRACHOMA ELIMINATION  
PROGRAM IN AMHARA REGION OF ETHIOPIA - P4082 PROJECT**

**TO THE MANAGEMENT OF ORDA-ETHIOPIA**

The accompanying Extract from the consolidated of financial statements, which comprise the Extract balance sheet as at December 31, 2023 and the Extract income statement of **INCLUSIVE TRACHOMA ELIMINATION PROGRAM IN AMHARA REGION OF ETHIOPIA - P4082 PROJECT** is derived from the audited financial statements of ORDA-Ethiopia for the year ended 31 December 2023. We expressed an unmodified audit opinion on those financial statements in our report dated **04 March 2024**. Those financial statements, and the Extract financial statements, do not reflect of events that occurred subsequent to the date of our report on those financial statements.

The Extract from the consolidated financial statements do not contain all the disclosure required by International Public Sector Accounting Standards (IPSAS) applied in the preparation of the audited financial statements of ORDA-Ethiopia. Reading the summary financial statement, therefore, is not a substitute for reading the audited financial statements ORDA-Ethiopia.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation of the Extract of the audited financial statements in accordance with established criteria as described in Note 2.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Extract from the consolidated financial statements based on our procedure, which were conducted in accordance with International Standard on Auditing ISA 810, "Engagements to Report on Summary Financial Statements."



## Opinion

In our opinion, the extracts from the consolidated statement of financial position and the statement of income statement derived from the audited consolidated financial statements of ORDA-Ethiopia for the year ended December 31, 2023 are consistent, in all material respects, with those consolidated financial statements, on the basis of management's established criteria as described in Note 2.

Addis Ababa

05 March 2024

  
  
**Bahru and Tadele Audit Service Partnership**  
*Chartered Certified Accounts and  
Authorized Auditors*

**ORDA-ETHIOPIA  
INCLUSIVE TRACHOMA ELIMINATION PROGRAM IN AMHARA REGION OF ETHIOPIA - P4082  
PROJECT  
EXTRACT BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	2023 ETB	2022 ETB
<b>CURRENT ASSETS</b>			
Inter project	3	2,221,620	529,174
		<u>2,221,620</u>	<u>529,174</u>
<b>CURRENT LIABILITIES</b>			
Payable		223,452	516
Inter project	3	242,372	77,463
		<u>465,824</u>	<u>77,979</u>
NET CURRENT ASSET (LIABILITIES)		<u>1,755,797</u>	<u>451,195</u>
<b>REPRESENTED BY</b>			
FUND BALANCE		<u>1,755,797</u>	<u>451,195</u>





**ORDA-ETHIOPIA****INCLUSIVE TRACHOMA ELIMINATION PROGRAM IN AMHARA REGION OF ETHIOPIA - P4082  
PROJECT  
EXTRACT INCOME STATEMENT  
FOR YEAR ENDED 31 DECEMBER 2023**

	Note	2023 ETB	2022 ETB
<b>INCOME</b>			
Grant received		10,146,978	3,679,554
<b>EXPENDITURE</b>			
Program expenditure	4	8,702,837	3,015,583
Administrative expenditure	5	139,539	212,775.50
		<b>8,842,376</b>	<b>3,228,359</b>
<b>EXCESS INCOME OVER EXPENDITURE (EXPENDITURE OVER INCOME)</b>		<b>1,304,601</b>	<b>451,195</b>
FUND BALANCE BROUGHT FORWARD		451,195.17	-
<b>FUND BALANCE CARRIED FORWARD</b>		<b>1,755,797</b>	<b>451,195</b>



**ORDA-ETHIOPIA  
INCLUSIVE TRACHOMA ELIMINATION PROGRAM IN AMHARA REGION OF ETHIOPIA -  
P4082 PROJECT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

*Currency: Ethiopian Birr*

**1. BACKGROUND**

Organization for Rehabilitation and Development in Amhara (ORDA) is not for profit making indigenous organization involved in humanitarian development activities in the Amhara Regional State.

ORDA was registered by ministry of justice of the federal democratic republic of Ethiopia under registration number 152 dated 27 April 1998 and by bureau of Justice of Amhara Regional State under registration number 8/1/90 dated 06 Meskerem 1990 (September ,1997).

ORDA has been re-registered and licensed by Charities and Societies Agency of the Federal Democratic Republic of Ethiopia under registration number 0607. ORDA has received certificate date 17 December 2015.

**2. ACCOUNTING POLICIES**

The principal accounting policies adopted by the Organization as also consistent with those applied in the preceding years are stated below.

**Basis of accounting**

ORDA adopted Accrual Basis of Accounting

**Inventory**

Inventories are expensed at the time of purchase.

**Income**

Donation in cash is recognized as income when the fund is received

**Income in Kind**

Income in kind is valued and included in the accounts as income and expenditure based on the value stated in the certificate of donation.

**Expenditure**

Expenditures are recognized in the book of account when they are incurred.





**ORDA-ETHIOPIA****INCLUSIVE TRACHOMA ELIMINATION PROGRAM IN AMHARA REGION OF ETHIOPIA - P4082  
PROJECT  
NOTES TO THE FINANCIAL STATEMENT  
FOR YEAR ENDED 31 DECEMBER 2023****3 INTER PROJECT**

Inter project receivable and payables represent cash transfer from and to other projects of ORDA

**4 PROGRAM EXPENDITURE**

	<b>2023 ETB</b>	<b>2022 ETB</b>
Training and workshops	747,488	645,286
Salary and benefits	876,376	316,119
Programme materials	133,648	124,719
Contruction	6,292,733	1,799,847
Fuel and lubricants	625,052	53,169
Other	27,540	76,443
	<b>8,702,837</b>	<b>3,015,583</b>

**5 ADMINISTRATIVE EXPENSES**

Office rent and utilities	6,150	-
Audit fees	845	-
Stationery and office supplies	55,723	37,273
Capital items (Computer, equipments and furnitures)	76,500	175,503
Other	322	
	<b>139,539</b>	<b>212,776</b>

