



Usman Azeem & Co
Chartered Accountants

Reliable Business Solution

**HUMANITARIAN RESPONSE AND
RECOVERY ORGANIZATION FOR
AFGHANISTAN (HRROA)**

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**



● AUDIT ● BUSINESS ADVISORY ● CONSULTING

INDEPENDENT AUDITORS' REPORT

The Director

Humanitarian Response and Recovery Organization for Afghanistan (HRROA)
Kabul, Afghanistan

Opinion

We have audited the accompanying financial statements of Humanitarian Response and Recovery Organization for Afghanistan (HRROA), which comprise the statement of financial position as at December 31, 2024, and the Statement of income and expenditure, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and its financial performance for the year then ended in accordance with accounting policies mentioned in note 3 to the financial statements.

Basis for Qualified Opinion

- A. We did not observe the counting of the physical cash in hand as at December 31, 2024, since that date was prior to the time we were initially engaged as auditors for the Company. Owing to the nature of organization's records, we were unable to satisfy ourselves as to cash in hand.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further in the **Auditor's Responsibilities of the Financial Statements** section of our report. We are independent of the Company 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 obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting policies described in note 3 to the financial statements, and for such internal control as the management determines is necessary to enable the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

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In preparing the financial statements, management is responsible for assessing the Company ability to continue as going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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 judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of 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 control 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis if accounting, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the modify our opinion. Our conclusion are based on the audit evidence

obtained up to the date our auditor's report. However, future events or conditions may cause the Company 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 achieve fair presentation.

We communicate with the management, 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.

Usman Azeem & Co.
Chartered Accountants
Kabul, Afghanistan
Date: November 27, 2025

Usman Azeem & Co.



HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

| | Note | 2024 USD | 2023 USD |
|---|------|-------------|--------------|
| <u>ASSETS</u> | | | |
| Current assets | | | |
| Cash and cash equivalents | 4. | 804 | 5,580 |
| | | 804 | 5,580 |
| Non-current assets | | | |
| Property and equipment | 5. | - | - |
| TOTAL ASSETS | | 804 | 5,580 |
| <u>RESERVES AND LIABILITIES</u> | | | |
| Reserves | | | |
| Organization Reserves (Accumulated surplus) | 6 | 64 | 64 |
| | | 64 | 64 |
| Current liabilities | | | |
| Payable to Vendors | 7. | 740 | 4,067 |
| Deferred Revenue | | - | 1,449 |
| | | 740 | 5,516 |
| TOTAL RESERVE AND LIABILITIES | | 804 | 5,580 |

Auditors' report is annexed thereto.

The annexed notes form an integral part of these financial statements.

DIRECTOR GENERAL



FINANCE MANAGER

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2024

| | | <u>2024</u> <u>USD</u> | <u>2023</u> <u>USD</u> |
|-------------------------------------|----|----------------------------------|--------------------------------|
| <u>FUND</u> | | | |
| Fund from donors | 8. | <u>151,400</u> <u>151,400</u> | <u>75,748</u> <u>75,748</u> |
| <u>EXPENDITURE</u> | | | |
| Project expenditure | 9. | <u>151,400</u> <u>151,400</u> | <u>75,684</u> <u>75,684</u> |
| SURPLUS FOR THE YEAR | | <u>-</u> | <u>64</u> |
| Accumulated surplus carried forward | | <u>64</u> | <u>-</u> |
| TOTAL ACCUMULATED SURPLUS | | <u><u>64</u></u> | <u><u>64</u></u> |

The annexed notes form an integral part of these financial statements.

DIRECTOR GENERAL

FINANCE MANAGER



HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

| | <u>2024</u> USD | <u>2023</u> USD |
|--|--------------------|--------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Surplus for the year | - | 64 |
| Surplus before working capital changes | - | 64 |
| Working capital changes | | |
| Payable to Vendors | (3,327) | 4,067 |
| | <u>(3,327)</u> | <u>4,067</u> |
| Net cash generated from operating activities | <u>(3,327)</u> | <u>4,131</u> |
| CASH FLOW FROM FINANCIAL ACTIVITIES | | |
| Deferred Revenue | (1,449) | 1,449 |
| Net cash generated from financing activities | <u>(1,449)</u> | <u>1,449</u> |
| Net changes in cash and cash equivalents for the year | (4,776) | 5,580 |
| Cash and cash equivalents at the beginning of the year | 5,580 | - |
| Cash and cash equivalents at the end of the year | <u>804</u> | <u>5,580</u> |

DIRECTOR



FINANCE MANAGER

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

1. STATUS AND NATURE OF ACTIVITIES

Humanitarian Response and Recovery Organization (HRROA) is a non-profit organization registered with Ministry of Economic (Registration#5461). HRROA provides educational, facilitate, technical vocational trainings for decent jobs, humanitarian, community development, agriculture modernization and recreation programs to people in needs.

Humanitarian Response and Recovery Organization for Afghanistan (HRROA) is committed to deliver Educational, Humanitarian and Community development services to people in need regardless of their gender, religion, race and social status in the best possible manner to full fill the current crises needs in the country and assist the society to recover.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Public Sector Accounting Standards ("IPSAS") issued by the International Accounting Standards Board (IASB), interpretations issued by the International Financial Reporting Interpretation Committee (IFRIC) and the relevant requirements of the applicable provisions of the NGO's Law of the Islamic Republic of Afghanistan.

2.2 Basis of measurement

These financial statements have been prepared under historical cost basis, except monetary assets and liabilities in currency other than reporting currency which are stated as per accounting policy of foreign currency transactions (Note 3.1).

2.3 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Organization operates. These financial statements have been presented in US Dollar, which is the Organization's functional currency also along with local currency Afghanis (Afs).

2.4 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

3. SIGNIFICANT ACCOUNTING POLICIES

Following accounting policies have been applied in preparation of these financial statements.

3.1 Foreign currency transactions

Expenditures incurred in Afghanistan have been converted to USD by applying spot (daily) exchange rate of Da Afghanistan Bank website. Monetary assets and liabilities denominated in currencies other than reporting currency are re-measured in reporting currency at the exchange rate prevailing at the statement of financial position date. Exchange gain or loss, if any, arising from the measurement of monetary assets and liabilities is dealt within the statement of income and expenditure.

3.2 Fixed Assets

Property and equipment (non-expandable items) purchased using the funds of donors are charged to such funds during the period of purchase. However, a memorandum record is being maintained of such fixed assets and the assets donated in kind for management purposes. Depreciation in such records is charged on straight line method. Full period depreciation is charged in the year of acquisition and no depreciation is charged in the period of disposal in the statement of income and expenditures.

3.3 Funds from donors

Funds from donors are recognized as income for the year up to the extent of expenditure incurred during the year. Any excess of fund is recognized as either fund balance (for ongoing projects) or payable to donors (for closed projects) and the excess of expenditure over funds is recognized as receivable from donors.

3.4 Taxation

The Organization is liable to tax in accordance with the Income Tax Law of Afghanistan, 2005 (amended in 2009). The Organization will withhold tax from salaries, rentals and suppliers, and deposit to Tax Department within due date as per Income Tax Law of Afghanistan, 2005 (amended in 2009).

3.5 Expenses

Expenses are recognized as and when these are incurred in accordance to accrual basis of accounting which is the requirement of IPSAS 1 presentation Financial Statements.

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024

| | Note | 2024 USD | 2023 USD |
|---|-----------|----------------|---------------|
| 4. CASH AND CASH EQUIVALENTS | | | |
| Cash in Bank- Ghazanfar Bank USD | | 59 | 5,580 |
| Cash in hand | | 745 | - |
| | | <u>804</u> | <u>5,580</u> |
| 5. PROPERTY AND EQUIPMENT | | | |
| Schedule is attached on page no. 6. | | - | - |
| 6. ORGANIZATION RESERVES (ACCUMULATED SURPLUS) | | | |
| Funds leftover from the Management Fee received from Donors | | - | 64 |
| | | - | <u>64</u> |
| 7. DEFERRED REVENUE | | | |
| International Labour Office (ILO) | | - | 1,449 |
| | | - | <u>1,449</u> |
| 8. FUND FROM DONORS | | | |
| UN-ILO (UNDP-STFA found) | Annex "A" | 50,000 | - |
| UN-ILO (UNDP-STFA found) | Annex "B" | 50,000 | - |
| UN-ILO (UNDP-STFA found) | Annex "C" | 29,000 | - |
| UNICEF | Annex "D" | 22,400 | - |
| International Labour Office (ILO) | | - | 75,748 |
| | | <u>151,400</u> | <u>75,748</u> |
| 9. PROJECT EXPENDITURE | | | |
| UN-ILO (UNDP-STFA found) | Annex "A" | 50,000 | - |
| UN-ILO (UNDP-STFA found) | Annex "B" | 50,000 | - |
| UN-ILO (UNDP-STFA found) | Annex "C" | 29,000 | - |
| UNICEF | Annex "D" | 22,400 | - |
| International Labour Office (ILO) | | - | 75,684 |
| | | <u>151,400</u> | <u>75,684</u> |

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

5. PROPERTY AND EQUIPMENT - MEMORANDUM RECORD

| PARTICULARS | COST | | | Rate % | DEPRECIATION | | | W . D . V As at Dec-31-24 |
|--|--------------------|----------|--------------------|-----------|--------------------|-----------------|--------------------|---------------------------------|
| | As at Jan-01-24 | Addition | As at Dec-31-24 | | As at Jan-01-24 | For the year | As at Dec-31-24 | |
| | USD | | | | USD | | | |
| Vehicles | - | - | - | 10 | - | - | - | - |
| Computers and accessories | 45,250 | - | 45,250 | 20 | 9,050 | 7,240 | 16,290 | 28,960 |
| Office equipment | - | - | - | 15 | - | - | - | - |
| Furniture and fixture | 1,350 | - | 1,350 | 15 | 203 | 172 | 375 | 975 |
| December 31, 2024 | 46,600 | - | 46,600 | | 9,253 | 7,412 | 16,665 | 29,935 |
| STATEMENT OF FINANCIAL POSITION VALUE | - | - | - | | - | - | - | - |

5.1 Assets purchased during the year have been directly charged to donors' funds and reconginzed as expenditures in the statement of income and expenditures. However, a memorandum record is being maintained for management purposes.

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
DONOR: UN-ILO (UNDP-STFA found)
PROJECT TITLE : VOCATIONAL SKILLS TRAINING FOR WOMEN LEAD MSMES
PROJECT PERIOD: AUGUST 20, 2024 TO DECEMBER 30, 2024
REPORTING PERIOD: JANUARY 01, 2024 TO DECEMBER 31, 2024
STATEMENT OF BUDGET VARIANCE

Annexure 'A'

| | CODE | BUDGET | ACTUAL | VARIANCE | |
|---------------------------|------|---------------|---------------|---------------|---|
| | | | | -----USD----- | % |
| <u>FUNDS</u> | | | | | |
| Funds received from donor | | 50,000 | 50,000 | - | - |
| | | 50,000 | 50,000 | - | - |
| <u>EXPENDITURE</u> | | | | | |
| Distribution of equipment | A001 | 45,250 | 45,250 | - | - |
| M&E officer | B001 | 1,350 | 1,350 | - | - |
| Admin and finance officer | B002 | 900 | 900 | - | - |
| Project officer | B003 | 1,800 | 1,800 | - | - |
| Stationary | B004 | 300 | 300 | - | - |
| Officer rent +utility | B005 | 400 | 400 | - | - |
| TOTAL EXPENDITURE | | 50,000 | 50,000 | - | - |
| FUND BALANCE | | | | - | |

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)
DONOR: UN-ILO (UNDP-STFA found)
PROJECT TITLE : VOCATIONAL SKILLS TRAINING FOR WOMEN LEAD MSMES
PROJECT PERIOD: MAY 16, 2024 TO AUGUST 15, 2024
REPORTING PERIOD: JANUARY 01, 2024 TO DECEMBER 31, 2024
STATEMENT OF BUDGET VARIANCE

Annexure 'B'

| | CODE | BUDGET | ACTUAL | VARIANCE | |
|---|------|---------------|---------------|----------|----------|
| | | -----USD----- | | % | |
| <u>FUNDS</u> | | | | | |
| Funds received from donor | | 50,000 | 50,000 | - | - |
| | | <u>50,000</u> | <u>50,000</u> | <u>-</u> | <u>-</u> |
| <u>EXPENDITURE</u> | | | | | |
| Distribution of Money to women lead MSMEs | A101 | 44,000 | 44,000 | - | - |
| Screen Monitore | B101 | 376 | 376 | - | - |
| Round Office Desk | B102 | 200 | 200 | - | - |
| Office Chairs | B103 | 200 | 200 | - | - |
| Printers | B105 | 300 | 300 | - | - |
| Office Rent | B109 | 444 | 444 | - | - |
| Stationary | B110 | 480 | 480 | - | - |
| Salary for 2 Persons | B111 | 3,000 | 3,000 | - | - |
| Travel Expense | B112 | 1,000 | 1,000 | - | - |
| TOTAL EXPENDITURE | | <u>50,000</u> | <u>50,000</u> | <u>-</u> | <u>-</u> |
| FUND BALANCE | | | <u>-</u> | | |

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)**DONOR: UN-ILO (UNDP-STFA found)****PROJECT TITLE : VOCATIONAL SKILLS TRAINING FOR WOMEN LEAD MSMES****PROJECT PERIOD: MARCH 19, 2024 TO APRIL 30, 2024****REPORTING PERIOD: JANUARY 01, 2024 TO DECEMBER 31, 2024****STATEMENT OF BUDGET VARIANCE*****Annexure 'C'***

| CODE | BUDGET | ACTUAL | VARIANCE | |
|------|--------|--------|----------|---|
| | | | USD | % |

FUNDS

| | | | | |
|---------------------------|---------------|---------------|----------|----------|
| Funds received from donor | 29,000 | 29,000 | - | - |
| | 29,000 | 29,000 | - | - |

EXPENDITURE

| | | | | |
|--|-----|-----|---|---|
| Computer Juki tailoring Machine | 386 | 386 | - | - |
| white Electrical Tailoring Machine & others | 205 | 205 | - | - |
| Simple original Indian tailoring Machine | 330 | 330 | - | - |
| white Electrical Tailoring Machine & others | 199 | 199 | - | - |
| Simple original Indian tailoring Machine | 340 | 340 | - | - |
| Simple original Indian tailoring Machine | 184 | 184 | - | - |
| Computer Juki tailoring Machine with Table and other | 508 | 508 | - | - |
| Turkish Original Electrical Gas (Stove) Large Size | 477 | 477 | - | - |
| Turkish Original Electrical Microwave | 187 | 187 | - | - |
| dig Sangi kalan (pot) | 138 | 138 | - | - |
| Turkish Original Electrical Microwave stove | 285 | 285 | - | - |
| dig sangi Kalan (Pot) | 240 | 240 | - | - |
| Turkish Original Electrical Microwave | 272 | 272 | - | - |
| Electical meat Grinders | 147 | 147 | - | - |
| Calf | 490 | 490 | - | - |
| Layer Chicks | 277 | 277 | - | - |
| Layer Chicks | 487 | 487 | - | - |
| Pakistan Goat (بز پاکستانی) | 239 | 239 | - | - |
| Asmari Goat (بز اسماری) | 517 | 517 | - | - |
| layer chicks | 352 | 352 | - | - |
| Asmari Goat (بز اسماری) | 479 | 479 | - | - |
| Asmari Goat (بز اسماری) | 479 | 479 | - | - |
| Calf | 487 | 487 | - | - |
| Calf | 521 | 521 | - | - |
| Big Size Chodani Pot for soap making | 257 | 257 | - | - |
| Computer Juki tailoring Machine with Table and other | 414 | 414 | - | - |
| Computer Juki tailoring Machine with Table and other | 430 | 430 | - | - |
| Computer Juki tailoring Machine with Table and other | 424 | 424 | - | - |
| Computer Juki tailoring Machine with Table and other | 501 | 501 | - | - |

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)

DONOR: UN-ILO (UNDP-STFA found)

PROJECT TITLE : VOCATIONAL SKILLS TRAINING FOR WOMEN LEAD MSMES

PROJECT PERIOD: MARCH 19, 2024 TO APRIL 30, 2024

REPORTING PERIOD: JANUARY 01, 2024 TO DECEMBER 31, 2024

STATEMENT OF BUDGET VARIANCE

Annexure 'C'

| CODE | BUDGET | ACTUAL | VARIANCE | |
|--|--------|--------|----------|---|
| | | | USD | % |
| Computer Jack Tailoring Machine | 477 | 477 | - | - |
| overlock machine | 258 | 258 | - | - |
| Computer Zoji Tailoring Machine | 418 | 418 | - | - |
| overlock machine | 243 | 243 | - | - |
| overlock machine | 327 | 327 | - | - |
| Computer Zoji Tailoring Machine | 455 | 455 | - | - |
| Simple original Indian tailoring Machine | 388 | 388 | - | - |
| white Electrical Tailoring Machine | 427 | 427 | - | - |
| juki electrical Tailoring Machine | 428 | 428 | - | - |
| white Electrical Tailoring Machine | 240 | 240 | - | - |
| Computer Zoji Tailoring Machine | 397 | 397 | - | - |
| Calf | 465 | 465 | - | - |
| Calf | 493 | 493 | - | - |
| Calf | 507 | 507 | - | - |
| Calf | 465 | 465 | - | - |
| Calf | 493 | 493 | - | - |
| 4 Medium Goat | 507 | 507 | - | - |
| embroidery machine with table motor | 424 | 424 | - | - |
| Computer Zoji Tailoring Machine with table | 427 | 427 | - | - |
| Iron Steel Carpet Loam 6 M with board | 278 | 278 | - | - |
| Computer Jaki 12500 N Tailoring Machine | 477 | 477 | - | - |
| Computer Jaki 12500 N Tailoring Machine | 474 | 474 | - | - |
| white Electrical Tailoring Machine | 223 | 223 | - | - |
| Computer Jaki 12500 N Tailoring Machine | 498 | 498 | - | - |
| Computer Jaki 12500 N Tailoring Machine | 386 | 386 | - | - |
| Embroidery machine with table, motor | 429 | 429 | - | - |
| Embroidery machine with table, motor | 434 | 434 | - | - |
| Computer Jaki 12500 N Tailoring Machine | 501 | 501 | - | - |
| Computer Jaki 12500 N Tailoring Machine | 390 | 390 | - | - |
| small beads | 506 | 506 | - | - |
| Calf | 493 | 493 | - | - |
| Calf | 499 | 499 | - | - |
| Iron Steel Carpet Loam 6 M with board | 278 | 278 | - | - |
| Table for white Electrical Tailoring Machine | 111 | 111 | - | - |
| Iron Steel Carpet Loam 6 M with board | 468 | 468 | - | - |

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)**DONOR: UN-ILO (UNDP-STFA found)****PROJECT TITLE : VOCATIONAL SKILLS TRAINING FOR WOMEN LEAD MSMES****PROJECT PERIOD: MARCH 19, 2024 TO APRIL 30, 2024****REPORTING PERIOD: JANUARY 01, 2024 TO DECEMBER 31, 2024****STATEMENT OF BUDGET VARIANCE*****Annexure 'C'***

| | CODE | BUDGET | ACTUAL | VARIANCE | |
|---|------|---------------|---------------|---------------|---|
| | | | | -----USD----- | % |
| beads (morwarid | | 200 | 200 | - | - |
| Computer Jaki 12500 N Tailoring Machine | | 414 | 414 | - | - |
| Fridge | | 370 | 370 | - | - |
| Sub - Total | | 25,520 | 25,520 | - | - |
| Management Fee 12% | | 3,480 | 3,480 | - | - |
| | | 3,480 | 3,480 | - | - |
| TOTAL EXPENDITURE | | 29,000 | 29,000 | - | - |
| FUND BALANCE | | | - | | |

HUMANITARIAN RESPONSE AND RECOVERY ORGANIZATION FOR AFGHANISTAN (HRROA)

DONOR: UNICEF

PROJECT TITLE : PROVISION OF LOAN SUBSIDY TO WOMEN LEAD MSMES

PROJECT PERIOD: MAY 11, 2024 TO MAY 23, 2024

REPORTING PERIOD: JANUARY 01, 2024 TO DECEMBER 31, 2024

STATEMENT OF BUDGET VARIANCE

Annexure 'D'

| CODE | BUDGET | ACTUAL | VARIANCE | |
|------------------------------------|---------------|---------------|---------------|---|
| | | | -----USD----- | % |
| FUNDS | | | | |
| Funds received from donor | 22,400 | 22,400 | - | - |
| | 22,400 | 22,400 | - | - |
| EXPENDITURE | | | | |
| Debt distribution to beneficiaries | 20,000 | 20,000 | - | - |
| Management Fee 12% | 2,400 | 2,400 | - | - |
| TOTAL EXPENDITURE | 22,400 | 22,400 | - | - |
| FUND BALANCE | | | - | |