The African Medical & Research Foundation, a company limited by guarantee, presents its financial statements.

AMREF Financial Report 2005

Dr Michael Smalley, AMREF Director General (right), receives the Gates Award for Global Health from William H. Gates, Sr., Co-chair of the Gates Foundation as Prof Miriam Were, AMREF Chair, looks on. The award recognised AMREF's extraordinary efforts in improving health in Africa's poorest communities, building local health infrastructure, and documenting its success to guide others

AMREF's mission is to improve the health of disadvantaged people in Africa as a means for them to escape poverty and improve the quality of their lives.

AMREF has almost 50 years experience in health development. In 1957, three surgeons founded the Flying Doctors' Service of East Africa, an organisation that would later grow and develop into the continent's premier medical research organisation. AMREF is the only international health development NGO that has its headquarters in Africa, and 97% of the staff are African. AMREF implements projects to learn, and shares that learning with others to advocate for changes in health policy and practice. Working with and through communities, health systems and Ministries of Health, AMREF aims to close the gap that prevents people from accessing their basic right to health.

AMREF Financial Report 2005

Contents

2005 Recipient of the
Gates Award for Global Health

BILL & MELINDA GATES foundation

1999 Recipient of the
Conrad Hilton Humanitarian Award

Directors, Officers & Administration

Directors

Prof. Miriam Were	Chairman	
Dr. Michael Smalley	Director General	
Dr. Jessica Jitta		
Dr. Adanetch Kidanemariam		*(Retired March 2005)*
Dr. Eunice Kiereini		
Dr. Adeline Kimambo		*(Retired March 2005)*
Dr. Ulrich Laukamm-Josten		
Mr. Hans Tuyt		*(Retired October 2004)*
Dr. Wilhelm Von Trott		
Dr. Stephen Joseph		*(Joined March 2005)*
Dr. Pascoal Mocumbi		*(Joined March 2005)*
Mr. Anthony Durrant		*(Joined March 2005)*
Mr. Scott Griffin		
Mr. Alistair Boyd		
Mr. Marc Odendall		
Dr. Paul Zuckerman		
Dr. Alfonso Villalonga		
Mr. Iain Knapman		
Dr. Fatma Mrisho		*(Joined October 2004)*
Dr. Thomas van der Heijden		
Dr. Nizar Verjee		

Management

Dr. Michael Smalley	Director General	
Ms. Jenny Panow	Chief Operations Officer	
Dr. Peter Ngatia	Director of Learning Systems	
Dr. Harry Jeene	Director of Programme Development	
Ms. Catherine Mahoney	Director of Communications and Fund-raising	
Ms. Mette Kjaer	Kenya Country Director	
Dr. Paul Waibale	Tanzania Country Director	*(Joined 10 January 2005)*
Mr. Joshua Kyallo	Uganda Country Director	*(Joined 16 May 2005)*
Dr. John Nduba	Ethiopia Country Director	
Ms. Blanche Pitt	South Africa Country Director	
Dr. Daraus Bukenya	Programme Leader-HIV/AIDS	
Mr. Christopher White	Programme Leader-Malaria	
Dr. Vincent Oketcho	Uganda Country Director	*(up to 18 January 2005)*
Dr. Thelma Leifert	Mozambique Country Director	*(up to 6 January 2005)*

Company Secretary

Ms. Jenny Panow (Acting)
AMREF
PO Box 27691 - 00506 Nairobi

Auditors

KPMG Kenya
Certified Public Accountants
16th Floor, Lonrho House
Standard Street
PO Box 40612 - 00100 Nairobi

Registered Office

Wilson Airport
Langata Road
PO Box 27691 - 00506 Nairobi

Lawyers

Kaplan & Stratton Advocates
9th Floor, Williamson House
4th Ngong Avenue
PO Box 40111 - 00100 Nairobi GPO

Bankers

Barclays Bank PLC	London – UK
Citibank N.A.	Nairobi – Kenya
Barclays Bank of Kenya Limited	Nairobi – Kenya
National Bank of Kenya Limited	Nairobi – Kenya
National Bank of Commerce Limited	Dar-es-Salaam – Tanzania
Standard Chartered Bank Tanzania Limited	Dar-es-Salaam – Tanzania
Barclays Bank of Uganda Ltd	Kampala – Uganda
Ned Bank	Pretoria – South Africa
Commercial Bank of Ethiopia	Addis Ababa – Ethiopia
Kigali Commercial Bank	Rwanda
Stanbic Bank Uganda	Kampala - Uganda

Report of the Directors
For The Year Ended 30 September 2005

The Directors have pleasure in submitting their report together with the audited financial statements for the year ended 30 September 2005, which disclose the state of affairs of the company.

1.0 Objectives of the Foundation

The African Medical and Research Foundation's (the Foundation) mission is to improve the health of the disadvantaged in Africa as a means for them to escape poverty and improve the quality of their lives.

This mission is to be achieved by developing, testing and promoting the adoption of appropriate models for improving health; contributing to capacity development at all levels and contributing to the development of an enabling environment for health improvement.

AMREF works with communities to implement projects, learns from its activities and uses its knowledge to influence others.

2.0 Principal Activities

The principal activities of the Foundation to achieve the above stated objectives include improving community health, capacity building through training and outreach, and advocating for changes to improve the health and well-being of poor people in Africa.

3.0 Incorporation

The company is incorporated in Kenya as a company limited by guarantee under the Companies Act and is domiciled in Kenya.

4.0 Results

The results for the year are set out on page 6.

5.0 Directors

The Directors who served since 1 October 2004 are set out on page 1.

6.0 Auditors

The auditors, KPMG Kenya, have indicated their willingness to continue in office in accordance with Section 159(2) of the Companies Act (Cap 486).

7.0 Approval of Financial Statements

The financial statements were approved at a meeting of the Directors held on 10 March 2006.

BY ORDER OF THE BOARD

Michael Smalley

Dr. Michael Smalley
Director General

Date: 10 March 2006

Statement of Directors' Responsibilities

The Kenyan Companies Act requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of each financial year and of the operating results of the company for that year. It also requires the Directors to ensure the company keeps proper accounting records, which disclose with reasonable accuracy the financial position of the company. They are also responsible for safeguarding the assets of the company.

The Directors accept responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards and in the manner required by the Kenyan Companies Act. The Directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the company and of its operating results.

The Directors further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the Directors to indicate that the company will not remain a going concern for at least the next twelve months from the date of this statement.

M Were

Prof. Miriam Were
Chairman Board of Directors

Michael Smalley

Dr. Michael Smalley
Director General

Date: 10 March 2006

Report of the Independent Auditors to the Members of African Medical & Research Foundation

We have audited the financial statements set out on pages 6 to 17 for the year ended 30 September 2005. We have obtained all the information and explanations that to the best of our knowledge and belief were necessary for the purposes of our audit and to provide a reasonable basis for our audit. The financial statements are in agreement with the books of account.

Respective Responsibilities of Directors and Independent Auditors
As stated on page 4, the Directors are responsible for the preparation of financial statements that give a true and fair view of the state of affairs of the company and of its operating results. Our responsibility is to express an opinion on the financial statements based on our audit.

Basis of Opinion
We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform our audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes an examination, on a test basis, of evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion
In our opinion proper books of account have been kept and the financial statements give a true and fair view of the state of the company's financial position at 30 September 2005 and of its operating results and cash flows for the year then ended and comply with International Financial Reporting Standards and the requirements of the Kenyan Companies Act.

Date: 10 March 2006

Income And Expenditure Statement
For The Year Ended 30 September 2005

	Note	2005 US$'000	2004 US$'000
INCOME			
Grants – restricted	2	23,748	19,149
Grants – unrestricted	2	3,285	2,753
Other income	3	2,577	2,003
Net financing income	4	228	143
Total income		**29,838**	**24,048**
EXPENDITURE			
Direct programme activity		23,621	19,093
Programme monitoring and support	5(a)	2,159	1,733
Institutional development	5(b)	1,172	1,009
Administration	5(c)	2,697	2,061
Total expenditure		**29,649**	**23,896**
Operating surplus for the year	**6**	**189**	**152**

The notes set out on pages 10 to 17 form an integral part of these financial statements.

Balance Sheet
As At 30 September 2005

ASSETS	Note	2005 US$'000	2004 US$'000
Non-current assets			
Property, plant and equipment	7	6,691	7,019
Current Assets			
Inventories	8	426	424
Debtors and prepayments	9	1,273	1,848
Grants receivable	10(a)	4,276	3,622
Investments		887	852
Cash and cash equivalents	11	15,920	8,066
		22,782	14,812
TOTAL ASSETS		**29,473**	**21,831**
FUNDS AND LIABILITIES			
Funds (Page 8)			
Capital reserve		6,691	7,019
Accumulated reserve		2,435	1,745
Aircraft replacement fund		814	484
Aircraft maintenance reserve		176	151
Health learning materials fund		77	77
Total Funds		**10,193**	**9,476**
Current Liabilities			
Unexpended grants	10(b)	16,536	10,409
Creditors and accruals	12	2,744	1,946
		19,280	12,355
TOTAL FUNDS AND LIABILITIES		**29,473**	**21,831**

The financial statements set out on pages 6 to 17 were approved by the Board of Directors on 10 March 2006 and were signed on its behalf by:

Prof. Miriam Were,
Chairman Board of Directors

Dr. Michael Smalley,
Director General

The notes set out on pages 10 to 17 form an integral part of these financial statements.

Statement of Changes in Reserves and Funds
For The Year Ended 30 September 2005

	Capital Reserve US$'000	Accumulated Reserve US$'000	Aircraft Replacement Fund US$'000	Aircraft Maintenance Reserve US$'000	Health Learning Material Fund US$'000	Total US$'000
2004:						
At 1 October 2003	6,673	1,220	334	103	77	8,407
Surplus for the year	-	152	-	-	-	152
Depreciation transfer	(568)	568	-	-	-	-
Utilized during the year	-	27	-	(27)	-	-
Appropriations	-	(225)	150	75	-	-
Additions to property, plant and equipment	917	-	-	-	-	917
Transfer from grants	-	-	-	-	-	-
Disposal of fixed assets	(3)	3	-	-	-	-
30 September 2004	**7,019**	**1,745**	**484**	**151**	**77**	**9,476**
2005:						
At 1 October 2004	7,019	1,745	484	151	77	9,476
Surplus for the year	-	189	-	-	-	189
Depreciation transfer	(899)	899	-	-	-	-
Utilized during the year	-	46	-	(46)	-	-
Appropriations	-	(401)	330	71	-	-
Additions to property, plant and equipment	579	(51)	-	-	-	528
Disposal of fixed assets	(8)	8	-	-	-	-
At 30 September 2005	**6,691**	**2,435**	**814**	**176**	**77**	**10,193**

The notes set out on pages 10 to 17 form an integral part of these financial statements.

Cash Flow Statement
For The Year Ended 30 September 2005

	2005 US$'000	2004 US$'000
Cash flows from operating activities		
Surplus for the year	189	152
Adjustments for:		
Capital Reserve	528	917
Loss/ (Gain) on disposal of property, plant and equipment	(18)	2
Depreciation charge	899	568
Interest income	(193)	(120)
Operating surplus before working capital changes	**1,405**	**1,519**
Decrease/ (increase) in inventories	(2)	(108)
(Increase)/decrease in debtors and prepayments	575	(828)
Net movement in grant receivable/unexpended	5,473	3,055
(increase) in fair value of investments	(35)	(23)
Increase/ (decrease) in payables	798	11
Cash flows from operating activities	**8,214**	**3,626**
Cash flow from investing activities		
Payments to acquire property, plant and equipment	(579)	(917)
Proceeds on disposal of property, plant and equipment	26	1
Interest received	193	120
Net cash used in investing activities	**(360)**	**(796)**
Net increase in cash and cash equivalents	7,854	2,830
Cash and cash equivalents at 1 October 2004 and 2003	8,066	5,236
Cash and cash equivalents at 30 September	**15,920**	**8,066**

The notes set out on pages 10 to 17 form an integral part of these financial statements.

Notes To The Financial Statements
For The Year Ended 30 September 2005

1.0 Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

a) Basis of Preparation
The financial statements are prepared in accordance with and comply with International Financial Reporting Standards. The financial statements are prepared under the historical cost convention.

The preparation of financial statements in conformity with International Financial Reporting Standards requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Although these estimates are based in the Directors' best knowledge of current events and actions, actual results ultimately may differ from the estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

b) Income Recognition
i) Grant income is recognized when expenditure is incurred;
ii) Trust fund income is recognized on a receipts basis;
iii) Air Ambulance recoveries are recognized in the year in which the service is provided;
iv) Donations in kind are recognised in the financial statements at the amount attributed to them by the donor, or in the absence of this, at their estimated present market value.

c) Foreign Currency
Transactions in foreign currencies are converted to US dollars using the exchange rate ruling at the date of the transaction. Foreign currency monetary assets and liabilities are translated to US dollars using the exchange rates ruling at the balance sheet date. Resulting exchange gains and losses are recognized in the income and expenditure statement. Non-monetary assets and liabilities denominated in foreign currency are recorded at the exchange rate ruling at the date of the transaction.

d) Recognition and Measurement of Financial Instruments
i) Classification
A financial instrument is a contract that gives rise to both a financial asset of one enterprise and a financial liability of another enterprise.

The financial instruments of the company mainly comprise:

Available for sale financial assets – These are investments in equity securities and government securities.

Originated loans and receivables – These are loans and receivables created by the company for providing money to a debtor. These include debtors, prepayments and grants receivable.

Financial liabilities – The Company has financial liabilities, which consist mainly of trade creditors and unexpended grants.

ii) Recognition
Available for sale financial assets, originated loans and receivables, and financial liabilities are recognized on the day they are transferred to the company.

ii) Measurement

Financial instruments are measured initially at cost, including transaction costs.

Subsequent to initial recognition, all non-trading financial liabilities and originated loans and receivables are measured at amortized cost less impairment losses. Amortized cost is calculated using the effective interest rate method. Premiums and discounts, including initial transaction costs, are included in the carrying amount of the related instrument and amortized based on the effective interest rate of the instrument.

Available for sale investments are measured at fair value based on quoted market prices.

iv) Derecognition

A financial asset is derecognized when the company loses control over the contractual rights that comprise that asset. This occurs when the rights are realized, expire or are surrendered. A financial liability is derecognized when it is extinguished.

e) Property, Plant and Equipment

Assets donated to the Foundation are included in the accounts at the amount attributed to them by the donor. Property, plant and equipment purchased for donor-funded health programmes are expensed in the year of purchase. All other property, plant and equipment are capitalized.

Depreciation is calculated on the straight line basis to write down the cost of each asset, to its residual value over its estimated useful life as follows:

Buildings	2.5%
Aircraft: Engine	25%
Aircraft: Hull	5%
Motor vehicles, medical, surgical and radio equipment	25%
Furniture, fittings and general equipment	12.5%
Information technology hardware and software	33.3%

f) Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined using the weighted average method. Provision is made for obsolete and defective stocks.

g) Debtors and Prepayments

Debtors and prepayments are stated at nominal value less write-down for any amounts expected to be irrecoverable.

h) Retirement Benefit Obligations

The company operates a defined contribution retirement benefit scheme for all its local employees. In respect of employees on international contract, the company contributes to individual retirement benefit schemes chosen by the staff concerned.

The company's contributions of 14% of basic pay to the defined contribution scheme and the individual retirement benefit schemes are charged to the income statement in the year to which they relate.

i) Capital Reserve

The Capital Reserve has been created to reflect the amounts donated for and monies spent on property and equipment. The Reserve is adjusted through the general reserve to reflect movements in property, plant and equipment for acquisition, depreciation and disposals such that the capital reserve is equivalent to the net book amount of the property, plant and equipment it represents.

j) Aircraft replacement fund

The aircraft replacement fund was created with the aim of investing at least the amount equivalent to the depreciation charged on the caravan aircraft each year to enable the company to replace the aircraft when necessary.

k) Aircraft Maintenance Reserve

The aircraft maintenance reserve was created to cover the estimated cost of the next major overhaul of aircraft on the basis of hours flown.

l) Health Learning Materials Fund

The Health Learning Materials (HLM) Fund is a deposit of proceeds in Kenya Shillings from the sale of certain printing equipment, which has been set aside.

m) Operating Leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are recognized in the income statement on a straight-line basis over the term of the lease.

n) Impairment

The carrying value of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated and an impairment loss recognized in the income and expenditure account if the carrying amount exceeds its recoverable amount.

o) Cash and Cash Equivalents

Cash and cash equivalents comprise bank balances, bank deposits and cash. Bank overdrafts are payable on demand and form an integral part of the cash management and are included as a component of cash and cash equivalents for the purposes of the statement of cash flow, where applicable.

2.0 Grant Funds

	2005 Restricted Funds US$'000	2005 Unrestricted Funds US$'000	2005 Total Funds US$'000	2004 Total Funds US$'000
At 1 October:				
Grants receivable (Note 10 (a))	(2,566)	(1,056)	(3,622)	(2,646)
Unexpended grants (Note 10 (b))	8,491	1,918	10,409	6,378
Net grant funds brought forward	5,925	862	6,787	3,732
Grants received during the year	31,606	3,402	35,008	26,032
Goods in kind	98	-	98	43
Total grants available for operations	**37,629**	**4,264**	**41,893**	**29,807**
Less:				
Grant balances at 30 September 2004:				
- Grants receivable (Note 10(a))	3,606	670	4,276	3,622
- Unexpended grants (Note 10(b)	(15,159)	(1,377)	(16,536)	(10,409)
-Advance to partners	(2,072)	-	(2,072)	(201)
Transfer to capital reserve	(256)	(272)	(528)	(917)
Net grant income	**23,748**	**3,285**	**27,033**	**21,902**

3.0 Other Income

	2005 US$'000	2004 US$'000
Income from Air Ambulance recoveries	1,922	1,171
Miscellaneous Income	655	832
	2,577	**2,003**

4.0 Net Financing Income

	2005 US$'000	2004 US$'000
Increase in fair value of investments	35	23
Interest income	193	120
	228	**143**

5.0 Expenditure

a) Programme monitoring and support expenditure includes costs relating to the Directorate of Programme Development, Information Technology, the Director General and country level support costs, except Finance, Administration, Human Resources and Communications & Fundraising expenses.

b) Institutional development expenditure includes costs relating to the Director General, Directorate of Communications & Fundraising, Human Resources and all country level costs relating to Communication & Fundraising.

c) Administration expenditure includes costs relating to Corporate Governance, the Director General, Finance, Administration, Internal Audit and all country level costs relating to Finance & Administration.

6.0 Operating Surplus

	2005 US$'000	2004 US$'000
The operating surplus is arrived at after charging/ (crediting):		
Depreciation on property, plant and equipment	899	568
Staff costs	8,458	7,991
Auditors' remuneration	31	19
Directors' remuneration:		
– Fees	-	-
– Other	290	207
(Gain)/loss on disposal of property, plant and equipment	(18)	2
The following items are included within staff costs:		
Termination benefits	56	46
Retirement benefit costs – defined contribution plans	951	884

The numbers of employees engaged at year end were 637 (2004 – 620).

7.0 Property, Plant and Equipment

	Land & Buildings US$'000	Aircraft US$'000	Motor Vehicles US$'000	Furniture, Fittings & General Equipment US$'000	Total US$'000
Cost or Valuation					
At 1 October 2004	4,467	2,999	517	2,108	10,091
Additions	23	-	188	368	579
Disposal	-	-	(29)	(29)	(58)
At 30 September 2005	**4,490**	**2,999**	**676**	**2,447**	**10,612**
Depreciation					
At 1 October 2004	927	758	271	1,116	3,072
Charge for the year	99	330	108	362	899
On disposals	-	-	(28)	(22)	(50)
At 30 September 2005	**1,026**	**1,088**	**351**	**1,456**	**3,921**
Net book amount					
At 30 September 2005	**3,464**	**1,911**	**325**	**991**	**6,691**
At 30 September 2004	**3,540**	**2,241**	**246**	**992**	**7,019**

In the opinion of the Directors, there is no major impairment of property, plant and equipment.

8.0 Inventories and Work in Progress

	2005 US$'000	2004 US$'000
Aviation spare parts and work in progress	213	182
Printed books and manuals	65	47
Sundry stocks	148	195
	426	**424**

9.0 Debtors and Prepayments

	2005 US$'000	2004 US$'000
Trade receivables	704	496
National offices	71	924
Programme advances	169	133
Staff debtors	62	80
Others	267	215
	1,273	**1,848**

10.0 Grants Receivable/Unexpended

	2005 US$'000	2004 US$'000
a) Grants Receivable		
Unrestricted	3,606	1,056
Restricted	670	2,566
At 30 September	**4,276**	**3,622**

Grants receivable represent expenditure incurred on projects for which there are commitments from donors for which a donation has not been received by the year-end.

b) Unexpended Grants

Unrestricted	1,377	1,918
Restricted	15,159	8,491
At 30 September	**16,536**	**10,409**

Unexpended grants represent grants and donations received in advance of expenditure which remain un-utilized as at the balance sheet date.

11.0 Cash and Cash Equivalents

Cash in bank and at hand	9,675	5,718
Short term bank deposits	6,245	2,348
	15,920	**8,066**

The weighted average interest rate on term deposits was 2.54% (2004 – 2.25%).

12.0 Creditors and Accruals

Trade creditors	1,331	1,083
Accruals	1,413	863
	2,744	**1,946**

13.0 Contingent Liability

An AMREF contractor has made a claim against AMREF for breach of contract. The amount claimed is US$ 2.2 million, of which US$ 1.3 million relates to general damages. The Directors have consulted their legal experts who advise that general damages are not awardable for breach of contract, and that the claim is exaggerated.

Although there can be no assurances, the Directors believe, based on the information currently available and legal advice obtained, that the claim can be successfully defended and therefore no provision has been made in the financial statements.

14.0 Taxation

Taxation is not provided for in these financial statements. The Foundation is exempt from income taxation in Kenya in recognition of its charitable status under paragraph 10 of First Schedule of the Income Tax Act (Cap.470).

15.0 Operating Lease

Operating lease rentals are payable as follows:

	2005 US$'000	2004 US$'000
Tenancy:		
Less than 1 year	77	49
Between one and five years	61	14
More than five years	-	-
	138	**63**

16.0 Currency

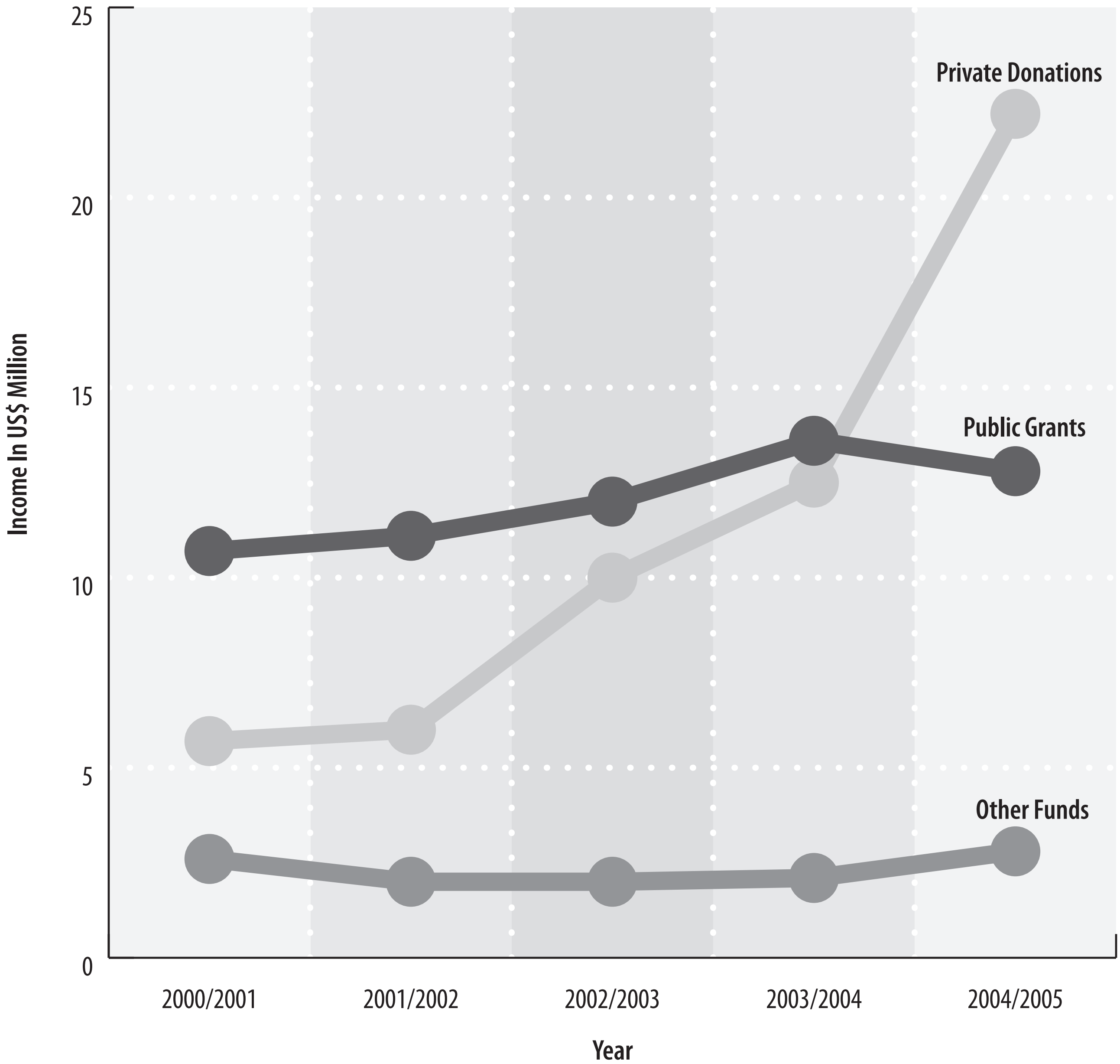
The financial statements are presented in United States of America dollars (US$).

Analysis of Expenditure

Analysis of Expenditure

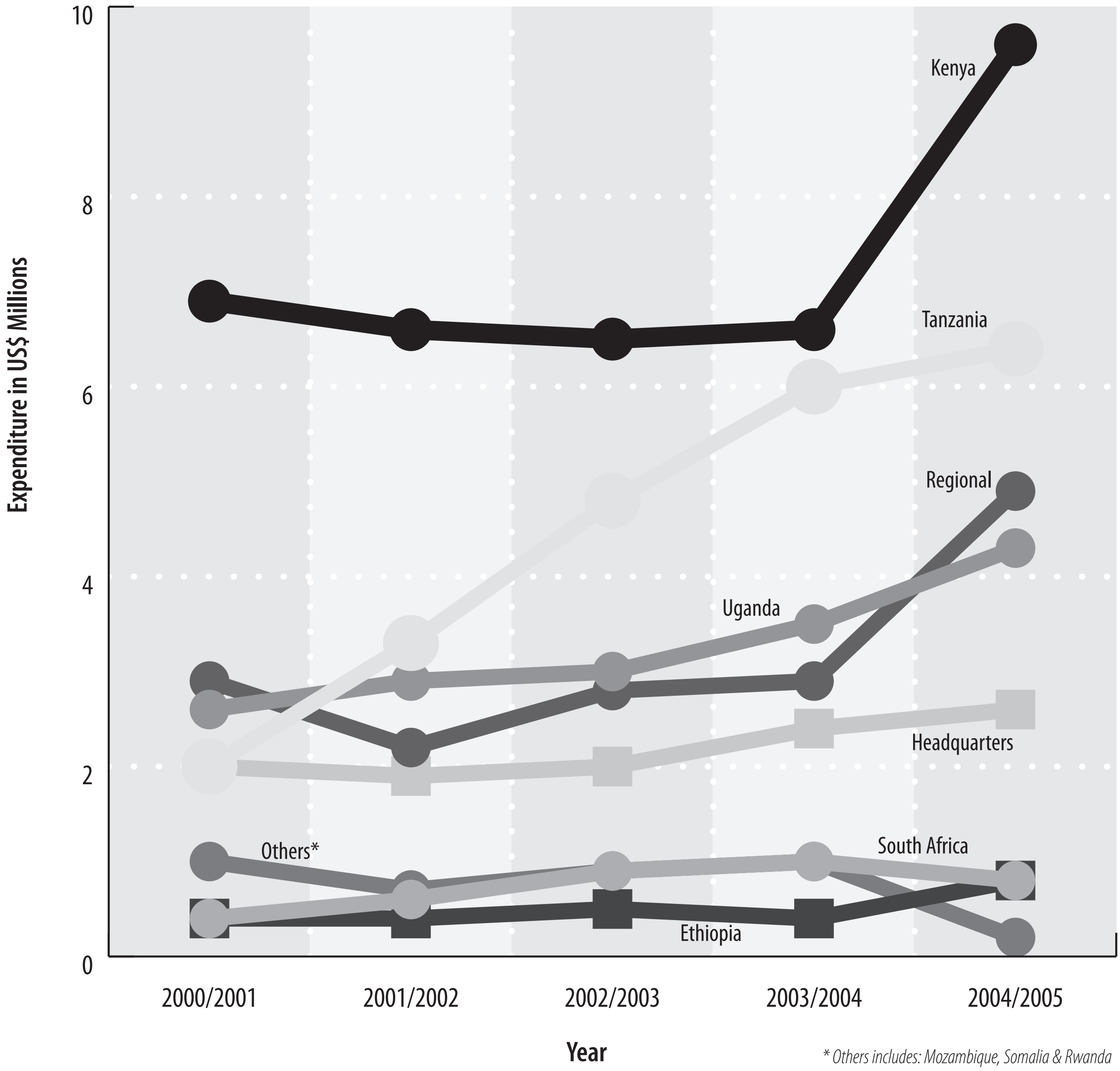
	2005 US$'000	2004 US$'000
Priority Intervention Areas		
Family Health	6,947	5,688
HIV/AIDS/STIs	6,433	5,987
Training/Development of Health Learning Materials	3,646	2,138
Clinical Outreach Services, Emergency and Disaster Preparedness	3,401	2,754
Safe Water and Basic Sanitation	2,426	1,964
Malaria	768	562
Direct Programme Activity Expenditure	**23,621**	**19,093**
Indirect Expenditure		
Staff Costs	3,573	2,873
Travel and Transport	759	646
Office Costs	1,329	824
Communication	367	460
Sub Total	**6,028**	**4,803**
Total Operating Expenditure	**29,649**	**23,896**
Capital Expenditure	579	917

Sources of Funding
2000/2001 - 2004 - 2005



	2000/2001	2001/2002	2002/2003	2003/2004	2004/2005
Public Grants	10.7	11.1	12.0	13.6	12.8
Private Donations	5.7	6.0	10.0	12.5	22.2
Other Funds	2.6	2.0	2.0	2.1	2.8
Total Funds	**19.0**	**19.1**	**24.0**	**28.2**	**37.8**

Expenditure by Country
2000/2001 - 2004 - 2005



** Others includes: Mozambique, Somalia & Rwanda*

	2000/2001	2001/2002	2002/2003	2003/2004	2004/2005
Kenya	6.9	6.6	6.5	6.6	9.6
Tanzania	2.0	3.3	4.8	6.0	6.4
Uganda	2.6	2.9	3.0	3.5	4.3
Regional	2.9	2.2	2.8	2.9	4.9
Mozambique	0.6	0.6	0.7	0.8	0.1
South Africa	0.4	0.6	0.9	1.0	0.8
Ethiopia	0.4	0.4	0.5	0.4	0.8
Somalia	0.3	0.1	0.1	0.2	0.1
Rwanda	0.1	0.1	0.1	0.0	0.0
Headquarters	2.0	1.9	2.0	2.4	2.6
Total Expenditure	**19.0**	**19.1**	**24.0**	**24.7**	**30.2**

Grants Received by Country
2000/2001 - 2004 - 2005

	2000/01 US$ 000	%	2001/02 US$ 000	%	2002/03 US$ 000	%	2003/04 US$ 000	%	2004/05 US$ 000	%
USA	3,039	17.4%	2,891	16.8%	4,431	19.5%	6,177	23.7%	6,087	17.4%
UK	3,211	18.3%	2,536	14.7%	2,058	9.1%	3,105	11.9%	2,866	8.2%
Sweden	555	3.2%	2,134	12.4%	1,857	8.2%	1,596	6.1%	2,405	6.9%
Ireland	1,638	9.4%	1,988	11.5%	1,428	6.3%	2,501	9.6%	1,304	3.7%
Italy	971	5.5%	1,541	8.9%	2,434	10.7%	3,669	14.1%	4,565	13.0%
Canada	1,988	11.4%	1,109	6.4%	1,333	5.9%	1,211	4.6%	2,170	6.2%
International Organizations	611	3.5%	1,013	5.9%	893	3.9%	733	2.8%	9,599	27.4%
Tanzania	403	2.3%	884	5.1%	781	3.4%	540	2.1%	248	0.7%
Netherlands	1,302	7.4%	855	5.0%	3,449	15.2%	2,579	9.9%	1,763	5.0%
Germany	938	5.4%	737	4.3%	1,036	4.6%	1,517	5.8%	1,896	5.4%
Spain	894	5.1%	651	3.8%	1,143	5.0%	616	2.4%	268	0.8%
Kenya	486	2.8%	259	1.5%	264	1.2%	330	1.3%	249	0.7%
Austria	366	2.1%	192	1.1%	280	1.2%	502	1.9%	118	0.3%
Denmark	278	1.6%	140	0.8%	74	0.3%	83	0.3%	43	0.1%
Norway	394	2.3%	88	0.5%	387	1.7%	294	1.1%	-	0.0%
France	-	0.0%	29	0.2%	13	0.1%	9	0.0%	38	0.1%
Uganda	140	0.8%	28	0.2%	319	1.4%	286	1.1%	194	0.6%
Switzerland	61	0.3%	3	0.0%	-	0.0%	6	0.0%	-	0.0%
South Africa	50	0.3%	-	0.0%	155	0.7%	158	0.6%	59	0.2%
Other Countries	180	1.0%	167	1.0%	399	1.8%	163	0.6%	1,133	3.2%
TOTAL	**17,505**	**100.0%**	**17,245**	**100.0%**	**22,734**	**100.0%**	**26,075**	**100.0%**	**35,008**	**100.0%**

Analysis of Grants Received by Country
2000/2001 - 2004 - 2005

	2003/2004			2004/2005			
	Government and official agencies US$ 000	Foundations, NGOs and general public Agency Funds US$ 000	Total grant funds received US$ 000	Government and official agencies US$ 000	Foundations, NGOs and general public Agency Funds US$ 000	Total grant funds received US$ 000	%
USA	4,760	1,417	6,177	4,018	2,069	6,087	17.4%
UK	225	2,880	3,105	255	2,611	2,866	8.2%
Sweden	1,596		1,596	2,355	51	2,405	6.9%
Ireland	2,501		2,501	1,304		1,304	3.7%
Italy	26	3,643	3,669	44	4,521	4,565	13.0%
Canada	1,177	34	1,211	2,114	57	2,170	6.2%
International organizations	427	306	733	916	8,682	9,599	27.4%
Tanzania	4	536	540		248	248	0.7%
Netherlands	137	2,442	2,579	551	1,213	1,763	5.0%
Germany	1,212	305	1,517	1,176	721	1,896	5.4%
Spain	616		616	-	268	268	0.8%
Kenya	158	171	329	-	249	249	0.7%
Austria	331	170	501	-	118	118	0.3%
Denmark	81	2	83	40	3	43	0.1%
Norway	295		295	-	-	-	0.0%
France		9	9	-	38	38	0.1%
Uganda	27	259	286	-	194	194	0.6%
Switzerland		7	7	-	-	-	0.0%
Africa		57	57		101	101	0.3%
Other Countries		264	264	54	1,037	1,091	3.1%
Totals	**13,573**	**12,502**	**26,075**	**12,827**	**22,180**	**35,008**	**100.0%**
	52.1%	**47.9%**	**100.0%**	**36.6%**	**63.4%**	**100.0%**	

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