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**INDEPENDENT AUDIT REPORT PACKAGE  
(World Bank-Financed Project)**

**EAST AFRICA SKILLS FOR TRANSFORMATION AND  
REGIONAL INTEGRATION PROJECT (EASTRIP)  
GENERAL WINGATE POLY TECHNIC COLLEGE  
LOAN NO: 6335 AND GRANT NO: D395-ET  
PROJECT ID: P163399**

**FOR THE 12 MONTHS PERIOD ENDED: 07 JULY 2025**

**TAY Audit Service LLP**

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**INDEPENDENT AUDIT REPORT PACKAGE**  
**(World Bank-Financed Project)**

**EAST AFRICA SKILLS FOR TRANSFORMATION AND REGIONAL INTEGRATION  
PROJECT (EASTRIP)**

**GENERAL WINGATE POLY TECHNIC COLLEGE**

Loan No: 6335 and Grant No: D395-ET  
Project ID: P163399

For the 12 months period ended: 07 July 2025

**Issued by: TAY Audit Service LLP**

Date of report: 05 February 2026



## TABLE OF CONTENTS

|                                                     | <b>PAGES</b> |
|-----------------------------------------------------|--------------|
| 1. Introduction and Background                      | 2            |
| 2. Audit Objectives                                 | 2            |
| 3. Audit Methodology, Risk Assessment, and Sampling | 3            |
| 4. Internal Control Review and Results              | 5            |
| 5. Independent Auditor's Report (Audit Opinion)     | 10           |
| 6. Audited Financial Statements                     | 13           |
| 7. Note to The Financial Statements.                | 18           |
| 8. Annexes                                          | 21           |
| a. Budget vs Actual Reports                         |              |
| a. Fixed Assets                                     |              |
| b. Management Letter (Internal Control Memorandum)  |              |
| c. Status of Prior Year Findings                    |              |





## 1. Introduction and Background

### 1.1 Assignment background

This report has been prepared in accordance with the Terms of Reference (ToR) agreed with the Federal Democratic Republic of Ethiopia Ministry of Labor and Skills and the financial reporting and auditing requirements applicable to World Bank-financed projects. The audit was conducted to express an opinion on the Project Financial Statements (PFSs) of East Africa Skill for Transformation and Regional Integration Project for the three months period ended 7 July 2025.

The audit engagement was undertaken by TAY Audit Service LLP. The engagement partner is Tesfa Tadesse MSc, FCCA. The audit was planned and performed in accordance with International Standards on Auditing (ISAs).

### 1.2 Project background

The project development objective of EASTRIP is to increase the access and improve the quality of TVET programs in selected regional flagship TVET Institutions and to support regional integration in East Africa. The project was approved on October 30, 2018 and was expected to close on December 31, 2024. The project was approved as an IDA Credit and Grant to the amount of USD 293 million - equivalent to the three participating countries of Ethiopia, Kenya and Tanzania for the implementation of the East Africa Skills for Transformation and Regional Integration Project (EASTRIP) and for Coordination of the project activities by Inter - University Council of East Africa.

The Financial Agreement has been signed by the Government of Ethiopia and the World Bank on November 2, 2018. The Project became effective on 23rd May 2019. Per letter no. I.F.D.R.E 4/2/667 written by the Federal Democratic Republic of Ethiopia, Ministry of Finance to the World Bank, the project has been extended for 24 months until 31 December 2026 and one of the selected vocational schools selected for the project in Ethiopia is General Wingate Poly Technic College.

The project fund comes from the recipient of US\$ 75 Million grant from IDA and borrower of US\$ 75 million credit from the World Bank. The total project cost is estimated at US\$150 million.

## 2. Audit Objectives

The objective of the audit of the Project Financial Statements (PFSs) is to enable the auditor to express a professional opinion on the financial position of the project at the end of each fiscal year, and on funds received and expenditures incurred for the relevant accounting period.

The project books of accounts provide the basis for preparation of the PFSs by the project implementing agency and are established to reflect the financial transactions in respect of the project. The implementing agency maintains adequate internal controls and supporting documentation for transactions.





### 3. Audit Methodology, Risk Assessment, and Sampling

#### 3.1 Standards and overall approach

- We conducted the audit in accordance with International Standards on Auditing (ISAs). We also complied with the relevant ethical requirements, including the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. Our responsibilities under those standards are described in the Independent Auditor's Report.

The audit was planned and performed using a risk-based approach to obtain reasonable assurance about whether the Project Financial Statements (PFSs) are free from material misstatement, whether due to fraud or error, and whether project funds have been used for the intended purposes in accordance with the Financing Agreement and applicable World Bank requirements. The key elements of the audit approach included:

- Understanding the Project's operations, financing and funds-flow arrangements, and the financial reporting framework applied for PFS preparation;
- Understanding and assessing the design and implementation of key internal controls over financial reporting, disbursement and cash management (including the Designated Account), procurement and contract management, asset management, and IFR/SOE reporting;
- Performing risk assessment procedures (inquiries, walkthroughs, analytical procedures, and review of prior-year issues) to identify significant and other risks and to design responsive audit procedures;
- Determining materiality for the audit and applying professional judgment and professional skepticism throughout the engagement;
- Testing, on a sample basis, transactions and balances underlying the PFSs, including eligibility and supporting documentation for expenditures, accuracy of classifications by component/category, and completeness of reporting;
- Performing specific procedures required by the Terms of Reference (ToR), including procedures over the Designated Account (DA) reconciliation, review of Statements of Expenditure (SOE) / withdrawal schedules and references, reconciliation of IFRs to annual PFSs (where applicable), and verification of fixed assets procured from project funds; and





- Concluding and reporting based on audit evidence obtained, including communicating with those charged with governance and management (including holding entry and exit meetings) and obtaining written representations from management.

### 3.2 Risk assessment summary

Below is the finalized risk assessment summary table for the key areas identified in the project related to grant funded programs.

#### Risk assessment summary:

| Risk Area                              | Risk Description                                                                                                                       | Inherent Risk (H/M/L) | Key Controls / Mitigating Factors                                                                                        | Audit Response (Procedures)                                                                                                         |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Financial Reporting (Grant Income)     | Misstatement of grant income recognition, eligibility, or incomplete records.                                                          | Medium                | - Approved financial manual<br>- Reconciliation of grant agreements with records<br>- Segregation of duties in recording | - Request direct confirmation from donor and Reconcile with the record balance.                                                     |
| Disbursement / Designated Account (DA) | Unauthorized or ineligible disbursements, or misuse of DA funds.                                                                       | Medium                | - Designated Account Reconciliation procedures<br>- Pre-approval of withdrawal applications                              | - Test disbursement samples for authorization and eligibility<br>- Reperform DA reconciliations<br>- Review SOE/IFR supporting docs |
| Fraud (including Management Override)  | Risk of intentional misstatement, asset misappropriation, or override of controls by management.                                       | Low                   | - Tone at the top and anti-fraud policy<br>- Internal audit function                                                     | - Journal entry testing for unusual items<br>- Interviews and fraud risk inquiries<br>- Test overrides of controls                  |
| Asset Management                       | Loss, misuse, or incomplete recording of fixed assets purchased with project funds.                                                    | Medium                | - Asset register maintenance<br>- Periodic physical verification<br>- Tagging                                            | - Reconcile asset register to financial records<br>- test existence of assets on sample basis                                       |
| IFR/SOE Reporting                      | Inaccurate or untimely submission of Interim Financial Reports (IFR) or Statements of Expenditure (SOE), leading to ineligible claims. | Medium                | - Standardized IFR/SOE templates<br>- Training on reporting requirements                                                 | - Trace IFR/SOE amounts to underlying records                                                                                       |



### 3.3 Locations visited and scope coverage

The location of the audit is performed at Addis Ababa General Wingate Poly Technic College office.

### 3.4 Sampling and tests of details

#### 3.4.1 Sample Technique

The sampling technique followed is by selecting high value transactions that are above the performance materiality and unusual account balances.

#### 3.4.2 Sampling Method

**1st sampling method:** All transactions with value above the performance materiality was selected for verification.

**2nd sampling method:** Transactions below the performance materiality were selected using systematic sampling method where the sample size falls below 50% based on the 1st sampling method.

#### Expenditure Sampling summary

| Area                        | Population  | Audited sample | Coverage (%) | Key assertions tested                  |
|-----------------------------|-------------|----------------|--------------|----------------------------------------|
| Number of transactions      | 463         | 36             | 8%           | Occurrence, completeness, and accuracy |
| Value of transactions (ETB) | 404,400,865 | 374,062,255    | 92%          |                                        |

### 3.5 Entry and exit meetings

Entry and exit meetings were conducted with the management of General Wingate Poly Technic College. During the entry meeting discussions focused on the audit scope, timeline, and overall audit process. Upon completion of the audit an exit meeting was held to present and discuss the internal control matters (ICM) identified during the audit and to agree on the way forward.

## 4. Internal Control Review and Results

The audit included an assessment of the Project's internal control environment relevant to: (i) financial reporting; (ii) disbursement and cash management (including the Designated Account); (iii) procurement and contract management; and (iv) project reporting (including IFR/SOE reporting and reconciliations). Our procedures were designed to identify and evaluate controls that are relevant to the preparation of reliable PFSs and to the proper use of project funds; they were not designed for the purpose of expressing an opinion on the effectiveness of internal control.





#### 4.1 Control environment and governance

The PIU operates under MOLS's governance structure, with defined roles and responsibilities for the PIU Coordinator, Finance/Accounts staff, Procurement staff, and technical teams. Oversight is exercised through regular management reviews, approval of work plans and budgets, and periodic review of financial and progress reports. Key control considerations include: segregation of duties between initiation, approval, accounting, and payment; adherence to documented policies and procedures (financial management manual, procurement manuals); and maintenance of an audit trail through orderly filing and retention of supporting documentation.

#### 4.2 Financial reporting controls

Transactions are recorded in the project accounting records based on source documentation (contracts, invoices, receipts, payment vouchers, and payroll records) and are classified by component/category consistent with the chart of accounts and approved annual work plan and budget. Period-end reporting controls typically include:

- (i) Review and approval of payment vouchers and journal entries
- (ii) Bank reconciliations for project bank accounts
- (iii) Reconciliation of subsidiary ledgers/schedules to the general ledger
- (iv) Supervisory review of draft IFRs and annual PFSs prior to submission and
- (v) Documented review of significant estimates or judgments, where applicable.

The audit assessed whether these controls were designed and implemented to support complete, accurate, and timely financial reporting.

#### 4.3 Disbursement and cash management (Designated Account).

The Project operates designated account arrangements for receipt and use of World Bank funds. Key controls include:

- (i) Authorized signatories and approval limits for bank instructions
- (ii) Preparation and independent review of withdrawal applications/IFR-based requests and SOE schedules
- (iii) Preparation, review, and timely clearance of DA reconciliations, including investigation and resolution of reconciling items
- (iv) Controls over exchange rates applied for translation and reporting; and
- (v) Safeguarding of cash and, where petty cash is used, periodic cash counts and independent review of petty cash reconciliations.

The audit evaluated whether disbursements were supported, eligible, properly authorized, and correctly recorded.



#### 4.4 Procurement and contract management.

Procurement controls are intended to ensure that goods, works, and services are acquired in accordance with the approved procurement plan and applicable World Bank procurement regulations and national requirements. Typical controls include:

- (i) Documented procurement planning and approvals
- (ii) Use of appropriate procurement methods and standard bidding documents;
- (iii) Constitution of bid opening and evaluation committees with documented evaluation reports
- (iv) Contract approval and maintenance of a contract register
- (v) Verification of deliverables and acceptance (goods received notes, completion certificates) prior to payment; and (vi) segregation between procurement initiation, evaluation, contract award, and payment processing.

The audit assessed compliance and the completeness of the procurement files supporting sampled contracts and payments.

#### 4.5 Fixed asset management

Assets procured from project funds are expected to be recorded in a fixed asset register capturing at least: description, serial number, location/custodian, acquisition date, cost, funding source, and condition. Good practice controls include:

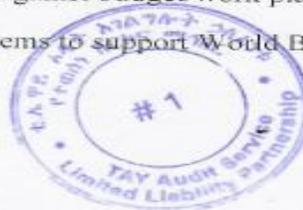
- (i) Tagging/identification of assets;
- (ii) Assignment of custodians and documented handover;
- (iii) Periodic physical verification and reconciliation of the register to physical existence; and
- (iv) Controlled procedures for transfers, losses, and disposals, supported by approvals and documentation.

The audit evaluated the existence and condition of sampled assets and the reliability of the fixed asset schedule included in the annexes.

#### 4.6 Project reporting (IFR/SOE) and monitoring

Project reporting controls cover the preparation and submission of periodic Interim Financial Reports (IFRs), SOE/withdrawal schedules, and related reconciliations. Controls typically include:

- (i) Standardized templates and guidance
- (ii) Reconciliation of IFR figures to the accounting records
- (iii) Management review of IFR narratives and variances against budget/work plan and
- (v) Retention of supporting documentation for SOE items to support World Bank review.



- (vi) Where quarterly IFRs are prepared, good practice includes reconciling cumulative quarterly IFRs to the annual PFSs and explaining differences.

The audit assessed whether these reporting controls support complete and accurate donor reporting.

**4.7 Overall control conclusion**

Based on the procedures performed, we concluded that the key controls described above were generally designed and implemented to support reliable financial reporting and compliance with the Financing Agreement. Control deficiencies and compliance exceptions identified are reported in Section 9 (Management Letter), together with their implications and recommendations for corrective action.

**Internal control assessment summary**

| Process                             | Key controls                                                                                                                                                               | Design assessment (Adequate/ Needs improvement) | Operating effectiveness (Effective/ Partially/Not effective) | Implication                                                                                                          | Reference to detailed finding / ML ref |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| Financial reporting controls        | <input type="checkbox"/> Preparation and review of financial statements in accordance with applicable Modified cash basis, with documented management review and approval. | Adequate                                        | Partially Effective                                          | risk of misstatement and inconsistent reporting (PFS vs supporting documents/schedules (bank, receivables, payables) | ML #3.4 &5                             |
|                                     | <input type="checkbox"/> Monthly reconciliation of general ledger balances with supporting schedules (bank, receivables, payables, fixed assets).                          |                                                 |                                                              |                                                                                                                      |                                        |
| Procurement and contract management | <input type="checkbox"/> Segregation of duties between transaction processing, review, and approval                                                                        | Adequate                                        | Effective                                                    | Internal control is Implemented                                                                                      | N/A                                    |
|                                     | <input type="checkbox"/> Procurement requests approved in line with delegated authority limits and budget availability.                                                    |                                                 |                                                              |                                                                                                                      |                                        |
| Disbursement and cash management    | <input type="checkbox"/> Competitive bidding and vendor selection procedures documented and approved.                                                                      |                                                 |                                                              |                                                                                                                      |                                        |



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|                                            |                                                                                                                                                       |          |                     |                                                                                                                                                                                                                                                         |       |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
|                                            | Dual authorization for bank payments and cheque signatories.<br>Regular bank reconciliations prepared monthly and reviewed by an independent officer. | Adequate | Effective           | Internal control is Implemented                                                                                                                                                                                                                         | N/A   |
| Fixed asset management                     | Physical verification of fixed assets conducted periodically and reconciled with records.                                                             | Adequate | Effective           | Internal control is Implemented                                                                                                                                                                                                                         | N/A   |
| Project reporting (IFR/SOE) and monitoring | prepared accurately and submitted on time.                                                                                                            | Adequate | Partially Effective | Weak reconciliation between IFR and annual PFS increases the risk that reported project expenditures are inconsistent across reporting streams, reducing reliability of donor reporting and potentially affecting the basis for withdrawal applications | ML# 2 |





**5. Independent Auditor's Report (Audit Opinion)**

**INDEPENDENT AUDITOR'S REPORT ON  
 THE FINANCIAL STATEMENTS OF GENERAL WINGATE POLY TECHNIC  
 COLLEGE  
 EAST AFRICA SKILL FOR TRANSFORMATION AND REGIONAL INTEGRATION  
 PROJECT (EASTRIP)  
 Loan, No.:6335 and D395 Project ID: P163399**

**Qualified Opinion**

We have audited the accompanying financial statements of General Wingate Polytechnic College - East Africa Skill for transformation and Regional Integration project, Financed by Loan No. 6335.ET & Grant No. D395-ET, which comprise the Statement of the Financial Position as at 07 July 2025 and the Statement of Source and Uses of Fund and a Designated Account Statement for the period then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, except for matters described under the basis for qualified opinion paragraph stated below, the financial statement gives a true and fair view of the financial position of General Wingate Polytechnic College - East Africa Skill for transformation and Regional Integration project, Financed by Loan No. 6335.ET & Grant No. D395-ET, as at 7 July 2025 and of its sources and uses of funds for the period then ended in accordance with the Ethiopian Government's manual of the Federal Accounting System which is based on a modified cash basis of accounting.

**Basis for Qualified Opinion**

- The amount paid for construction expenditure is understated by birr 3,649,141 compared with the underlaying payment invoices presented for our review.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants' code of Ethics for Professional Accounts (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ethiopia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



### Report on Other Requirements

As required by the terms of reference and the World Bank guidelines we must report, in addition to our opinion, that except the matters discussed in Internal Control Memorandum:

- During the period all external financing has been used in accordance with the conditions of the relevant financing agreements, with due attention to economy and efficiency, and only for the purposes for which the financing was provided;
- Counterpart funds have been provided and used in accordance with the relevant financing agreements, with due attention to economy and efficiency, and only for the purposes for which the financing was provided;
- Goods, works and services financed have been provided in accordance with the relevant financing agreements including specific provisions of the World Bank Procurement Policies and Procedures;
- All necessary supporting documents, records and accounts have been maintained in respect of all Project activities;
- Designated Account has been maintained in accordance with the provisions of the financing agreement and funds disbursed out of the Account were used only for the purposes intended in the financing agreement;
- National laws and regulations have been complied with and that the financing and accounting procedures approved for the Project;
- Financial performance of the Project is satisfactory;
- Assets procured from Project funds exist and there is a verifiable ownership by the Project implementing beneficiaries in line with the financing agreement.
- We did not come across with any ineligible expenditures included in withdrawal applications;
- Our examination revealed no major weaknesses or irregularities in the system of internal control over financial;
- Furthermore, with respect to the interim financial reports (IFRs) submitted during the twelve months period ended 07 July 2025 and listed on page 11-13, in our opinion,
  - The reports, together with the procedures and internal controls involved in their preparation can be relied upon to support the relevant withdrawals;
  - Adequate supporting documentation has been maintained to support claims to IDA and
  - Expenditures are eligible for financing under Loan No. 6335.ET & Grant No. D395-ET.

### Key Internal Control Weaknesses and Non-Compliance with Financing Agreement Terms

During our expenditure verification we did not identify any significant internal control weaknesses in the areas of financial reporting, disbursement, procurement, fraud prevention, asset



management, or IFR/SOE reporting except, issues identified in the Management Letter (Internal Control Memorandum). The project maintained adequate segregation of duties, timely reconciliation of the Designated Account (DA) and complete asset registers throughout the period. All procurement activities reviewed complied with World Bank guidelines, including competitive bidding requirements where applicable. IFR and SOE submissions were timely and accurately supported by underlying documentation. Overall, the internal controls were operating effectively with no material non-compliance noted with the Financing Agreement terms.

### **Responsibilities of the Management for the Financial Statements**

The General Wingate Polytechnic College is responsible for the preparation and fair presentation of these financial statements in accordance with the Ethiopian Government's Manual of the Federal Accounting System which is based on a modified cash basis of accounting, and for such internal control as the Enterprise determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Tesfa Tadesse MSc, FCCA.

TAY Audit Service LLP



Addis Ababa  
05 February 2026



**6.2 STATEMENT OF SOURCES AND USES OF FUNDS**

**GENERAL WINGATE POLYTECHNIC COLLEGE  
EAST AFRICA SKILL FOR TRANSFORMATION  
AND REGIONAL INTEGRATION PROJECT  
AS AT 7 JULY 2025**

| SOURCES                                                              | Note | CURRENCY: ETB             |                           |
|----------------------------------------------------------------------|------|---------------------------|---------------------------|
|                                                                      |      | 2025                      | 2024                      |
| IDA D395-ET Grant                                                    | 6    | 257,732,494               | 270,935,751               |
| IDA D395-ET Grant Credit                                             |      | 149,841,590               | 18,872,618                |
| <b>OTHER</b>                                                         |      |                           |                           |
| Gain on foreign exchange                                             |      | 96,153,370                | 3,519,768                 |
| Other Income from Bid Document                                       |      | 31,000                    | -                         |
| <b>TOTAL SOURCES</b>                                                 |      | <b><u>503,758,454</u></b> | <b><u>293,328,137</u></b> |
| <b>USES</b>                                                          | 7    |                           |                           |
| 1.1. Strengthening Governance & Management                           |      | 22,956,293                | 16,719,140                |
| 1.2. Institutionalizing Industrial Links                             |      | 368,345                   | 1,119,605                 |
| 1.3. Developing Market Relevant & Competency Based Training Programs |      | 16,177,931                | 1,562,086                 |
| 1.4. Training of TVET Managers & Teachers/Trainers                   |      | 14,699,797                | 2,783,836                 |
| 1.5. Provision of Key Training Facilities & Equipment                |      | 350,044,551               | 250,731,183               |
| 1.6. Outreach & Support for non-Project national TVET Institutions   |      | 153,948                   | 2,065,217                 |
| <b>TOTAL USES</b>                                                    |      | <b><u>404,400,865</u></b> | <b><u>274,981,067</u></b> |
| <b>EXCESS /(UNDER) OF SOURCES OVER USES</b>                          |      | <b><u>99,357,590</u></b>  | <b><u>18,347,070</u></b>  |



**6.3 STATEMENT OF FUND BALANCE**

**GENERAL WINGATE POLYTECHNIC COLLEGE  
EAST AFRICA SKILL FOR TRANSFORMATION  
AND REGIONAL INTEGRATION PROJECT  
AS AT 7 JULY 2025**

CURRENCY: ETB

|                                         |                           |
|-----------------------------------------|---------------------------|
| <b>Balance at 08 July 2024</b>          |                           |
| Balance at 08 July 2024                 | 123,012,777               |
| Surplus for the Year ended 07 July 2024 | 99,357,590                |
| Adjustment                              | <u>2,720</u>              |
| <b>Balance at 07 July 2025</b>          | <b><u>222,373,086</u></b> |



**6.4 STATEMENT OF DESIGNATED ACCOUNT**

**GENERAL WINGATE POLYTECHNIC COLLEGE  
EAST AFRICA SKILL FOR TRANSFORMATION  
AND REGIONAL INTEGRATION PROJECT  
AS AT 7 JULY 2025**

|                          |                                          |
|--------------------------|------------------------------------------|
| Account No.              | 0102401300006                            |
| Depository Bank          | National Bank of Ethiopia                |
| Related Credit and Grant | Credit No. 6335-ET and Grant No. D395-ET |
| Address                  | Addis Ababa, Ethiopia                    |
| Currency                 | USD                                      |

|                                   | <u>Date</u> | <u>Exchange rate</u> | <u>USD</u>              | <u>Birr</u>               |
|-----------------------------------|-------------|----------------------|-------------------------|---------------------------|
| <b>Balance brought forward</b>    |             | 57.3701              | 1,659,043               | 95,179,498                |
| Add: - IDA Credit                 |             |                      |                         |                           |
|                                   | 120.1004    |                      | 2,145,975               | 257,732,494               |
|                                   | 120.1004    |                      | 434,559                 | 52,190,687                |
|                                   | 134.6183    |                      | 725,391                 | 97,650,903                |
|                                   |             |                      | <b><u>3,305,925</u></b> | <b><u>407,574,084</u></b> |
|                                   |             |                      | <b><u>4,964,968</u></b> | <b><u>502,753,583</u></b> |
| Less: Transferred to Birr account |             |                      |                         |                           |
|                                   | 93.1206     |                      | 101,000                 | 9,405,181                 |
|                                   | 57.4395     |                      | 422,558                 | 24,271,528                |
|                                   | 104.0416    |                      | 505,089                 | 52,550,281                |
|                                   | 117.2562    |                      | 162,382                 | 19,040,276                |
|                                   | 120.0122    |                      | 308,623                 | 37,038,576                |
|                                   | 120.0122    |                      | 101,000                 | 12,121,232                |
|                                   | 125.2716    |                      | 16,200                  | 2,029,400                 |
|                                   | 121.0855    |                      | 459,446                 | 55,632,191                |



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|                                |          |                         |                           |
|--------------------------------|----------|-------------------------|---------------------------|
|                                | 124.4371 | 101,000                 | 12,568,147                |
|                                | 125.4248 | 101,000                 | 12,667,905                |
|                                | 128.8470 | 101,000                 | 13,013,547                |
|                                | 128.6312 | 206,979                 | 26,623,908                |
|                                | 134.1270 | 101,000                 | 13,546,827                |
|                                | 135.4509 | 100,000                 | 13,545,090                |
|                                | 135.4494 | 205,469                 | 27,830,660                |
|                                | 135.1421 | <u>345,227</u>          | <u>46,654,692</u>         |
|                                |          | <b>3,337,973</b>        | <b>378,539,441</b>        |
| Add: - Gain on exchange        |          | -                       | <u>96,153,370</u>         |
| <b>Balance carried forward</b> |          | <b><u>1,626,996</u></b> | <b><u>220,367,512</u></b> |



## 7. NOTE TO THE FINANCIAL STATEMENTS

### GENERAL WINGATE POLYTECHNIC COLLEGE EAST AFRICA SKILL FOR TRANSFORMATION AND REGIONAL INTEGRATION PROJECT AS AT 7 JULY 2025

#### 1. Background

The project development objective of EASTRIP is to increase the access and improve the quality of TVET programs in selected regional flagship TVET Institutions and to support regional integration in East Africa. The project was approved on October 30, 2018 and was expected to close on December 31, 2024. The project was approved as an IDA Credit and Grant to the amount of USD 293 million - equivalent to the three participating countries of Ethiopia, Kenya and Tanzania for the implementation of the East Africa Skills for Transformation and Regional Integration Project (EASTRIP) and for Coordination of the project activities by Inter - University Council of East Africa.

The Financial Agreement has been signed by the Government of Ethiopia and the World Bank on November 2, 2018. The Project became effective on 23rd May 2019. Per letter no. I.F.D.R.E 4/2/667 written by the Federal Democratic Republic of Ethiopia, Ministry of Finance to the World Bank, the project has been extended for 24 months until 31 December 2026 and one of the selected vocational schools selected for the project in Ethiopia is General Wingate Poly Technic College.

The project fund comes from the recipient of US\$ 75 Million grant from IDA and borrower of US\$ 75 million credit from the World Bank. The total project cost is estimated at US\$150 million.

#### 2. Significant Accounting Policies

The principal accounting policies adopted by the Project, are stated below.

##### a) Basis of Preparation

These financial statements have been prepared in accordance with the Government's accounting system outlined in the Manual of the Federal Accounting System based on a modified cash basis of accounting.

##### b) Currency

These financial statements are presented in Birr. Transactions in foreign currency are translated into Birr at the approximate rate of exchange prevailing at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into Birr at the exchange rate ruling at the date of the balance sheet.



**3. Cash on hand and at bank**

|                                                              | <u>2025</u>               | <u>2024</u>               |
|--------------------------------------------------------------|---------------------------|---------------------------|
| National Bank of Ethiopia, DA Account No.<br>0102401300006   | 220,367,512               | 95,179,498                |
| National Bank of Ethiopia, Birr Account No.<br>0102401040007 | 9,220,401                 | 2,737,012                 |
| CBE ACC NO. 1000503178226                                    | 9,844,955                 | 3,442,728                 |
| Cash on hand                                                 | <u>3,151</u>              | <u>87,147</u>             |
|                                                              | <b><u>239,436,019</u></b> | <b><u>101,446,385</u></b> |

**4. Other Receivable**

|                   | <u>2025</u>              | <u>2024</u>              |
|-------------------|--------------------------|--------------------------|
| Advance           | 12,475,716               | 58,305,860               |
| A/R from Staff    | 554,731                  | 154,490                  |
| Other Receivables | <u>571</u>               | <u>115,537</u>           |
|                   | <b><u>13,031,018</u></b> | <b><u>58,575,887</u></b> |

**5. Other Payable**

|                              | <u>2025</u>              | <u>2024</u>              |
|------------------------------|--------------------------|--------------------------|
| Payable to contractor        | -                        | 24,031,216               |
| Retention Payable            | 22,417,933               | 10,420,577               |
| VAT Payable                  | 5,562,791                | 1,833,221                |
| Withholding Tax Payable      | 1,167,071                | 384,427                  |
| Income Tax payable           | 240,563                  | 247,543                  |
| Pension Contribution Payable | 50,805                   | 92,511                   |
| Sundry Payable               | <u>654,787</u>           | -                        |
| Retention payable            | <b><u>30,093,950</u></b> | <b><u>37,009,495</u></b> |



**6. Fund Balance**

|                                 | <u>2025</u>               | <u>2024</u>               |
|---------------------------------|---------------------------|---------------------------|
| <b>Balance brought forward</b>  | 123,012,777               | 104,665,707               |
| Add: Excess of source over uses | 99,357,590                | 18,347,070                |
| Add: Adjustment                 | <u>2,720</u>              | <u>-</u>                  |
| <b>Balance carried forward</b>  | <u><b>222,373,086</b></u> | <u><b>123,012,777</b></u> |

**7. Source of Income**

|                   | <u>Date</u> | <u>USD</u> | <u>Exc. Rate</u> | <u>2025</u>               | <u>2024</u>               |
|-------------------|-------------|------------|------------------|---------------------------|---------------------------|
| IDA Grant D395-ET | 30-Oct-24   | 2,145,975  | 120.1004         | 257,732,494               | 107,642,730               |
| IDA Grant D395-ET |             | -          | -                | -                         | 363,309,580               |
| IDA Grant D395-ET |             | -          | -                | -                         | 120,500,678               |
| IDA 6335 Loan     | 30-Oct-24   | 434,559    | 120.1004         | 52,190,687                | -                         |
| IDA 6335 Loan     | 10-Jun-25   | 725,391    | 134.6183         | <u>97,650,903</u>         | <u>120,503,040</u>        |
|                   |             |            |                  | <u><b>407,574,084</b></u> | <u><b>711,956,029</b></u> |



**8. Annexes****Annexes 1: Budget Vs Actual Reports****Budget Utilization Report**

| Project Component                                                    | Expenditures by | Planned Budget     | Actual /Utilization | Budget Variance    | Utilization %age |
|----------------------------------------------------------------------|-----------------|--------------------|---------------------|--------------------|------------------|
| 1.1. Strengthening Governance & Management                           |                 | 27,536,947         | 22,956,293          | 4,580,654          | 83%              |
| 1.2. Institutionalizing Industrial Links                             |                 | 561,979            | 368,345             | 193,633            | 66%              |
| 1.3. Developing Market Relevant & Competency Based Training Programs |                 | 2,124,279          | 16,177,931          | (14,053,652)       | 762%             |
| 1.4. Training of TVET Managers & Teachers/Trainers                   |                 | 23,603,097         | 14,699,797          | 8,903,300          | 62%              |
| 1.5. Provision of Key Training Facilities & Equipment                |                 | 789,031,976        | 350,044,551         | 438,987,425        | 44%              |
| 1.6. Outreach & Support for non-Project national TVET Institutions   |                 | 1,135,197          | 153,948             | 981,248            | 14%              |
|                                                                      |                 | <u>843,993,473</u> | <u>404,400,865</u>  | <u>439,592,608</u> | <u>48%</u>       |

**Uses Of Funds by Project Components**

| PROJECT COMPONENT                                                                    | CUMMULATIVE CURRENT YEAR |            |              | CUMMULATIVE PROJECT LIFE |            |            |
|--------------------------------------------------------------------------------------|--------------------------|------------|--------------|--------------------------|------------|------------|
|                                                                                      | Budget                   | Actual     | Variance     | Budget                   | Actual     | Variance   |
| Sub Component 1.1: Strengthening governance and management                           | 27,536,947               | 22,956,293 | 4,580,654    | 107,394,313              | 81,316,543 | 26,077,770 |
| Sub Component 1.2: Institutionalizing industrial links                               | 561,979                  | 368,345    | - 193,633    | 16,395,912               | 4,440,855  | 11,955,056 |
| Sub Component 1.3: Developing market relevant and competency-based training programs | 2,124,279                | 16,177,931 | (14,053,652) | 49,297,437               | 35,437,046 | 13,860,391 |



TAY Audit Service LLP - World Bank Project Audit Report Package

|                                                                                    |                           |                           |                           |                             |                           |                             |
|------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
| Sub Component 1.4: Training of TVET managers and teachers/trainers                 | 23,603,097                | 14,699,797                | 8,903,300                 | 88,042,147                  | 32,370,154                | 55,671,993                  |
| Sub Component 1.5: Provision of key training facilities and equipment              | 789,031,976               | 350,044,551               | 438,987,425               | 1,797,993,409               | 690,382,385               | 1,107,611,024               |
| Sub Component 1.6: Outreach and support for non-project national TVET Institutions | <u>1,135,197</u>          | <u>153,948</u>            | 981,248                   | <u>17,413,276</u>           | <u>7,041,018</u>          | 10,372,257                  |
| <b>Total</b>                                                                       | <b><u>843,993,473</u></b> | <b><u>404,400,865</u></b> | <b><u>439,592,608</u></b> | <b><u>2,076,536,492</u></b> | <b><u>850,988,001</u></b> | <b><u>1,225,548,491</u></b> |

Uses Of Funds by Project Category

| PROJECT COMPONENT                     | CUMMULATIVE CURRENT YEAR  |                           |                           | CUMMULATIVE PROJECT LIFE    |                           |                             |
|---------------------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
|                                       | Budget                    | Actual                    | Variance                  | Budget                      | Actual                    | Variance                    |
| Category 1- Goods                     | 132,514,530               | 6,789,213                 | 125,725,317               | 467,129,510                 | 100,834,561               | 366,294,949                 |
| Category 2-Works                      | 653,804,326               | 343,044,631               | 310,759,695               | 1,319,233,582               | 587,191,734               | 732,041,848                 |
| Category 3- Consultant's services     | 15,431,930                | 5,896,739                 | 9,535,191                 | 96,827,697                  | 48,688,264                | 48,139,433                  |
| Category 4- Non consultant's services | 4,567,649                 | 877,931                   | 3,689,718                 | 6,781,649                   | 2,641,947                 | 4,139,702                   |
| Category 5-Training and workshops     | 32,662,190                | 37,219,788                | -4,557,598                | 137,860,090                 | 74,383,102                | 63,476,988                  |
| Category 6- Operating Cost            | 5,012,848                 | 10,572,563                | -4,077,634                | 48,703,965                  | 37,248,394                | 11,455,571                  |
| <b>Total</b>                          | <b><u>843,993,473</u></b> | <b><u>404,400,865</u></b> | <b><u>441,074,689</u></b> | <b><u>2,076,536,493</u></b> | <b><u>850,988,002</u></b> | <b><u>1,225,548,491</u></b> |



## Annexes 2: Fixed Asset Register

| S.N | Item                      | Name of Supplier         | Quantity | Unit Price | Total Amount | Reference            | GRN No. | Date      |
|-----|---------------------------|--------------------------|----------|------------|--------------|----------------------|---------|-----------|
| 1   | EXTERNAL HARD DISC        | LIGHT WAVE TECH TRADING  | 12       | 4,783.75   | 57,404.96    | PV 044979 G 03458879 | 378055  | 1/29/2021 |
| 2   | DESKTOP                   | ATMT COMTECH PLC         | 30       | 32,900.01  | 987,000.15   | PV 044980 G 03458880 | 378056  | 1/29/2021 |
| 3   | LAPTOP                    | ATMT COMTECH PLC         | 15       | 44,500.00  | 667,499.96   | PV 044980 G 03458880 | 378056  | 1/29/2021 |
| 4   | PRINTER                   | ATMT COMTECH PLC         | 11       | 15,500.00  | 170,499.99   | PV 044980 G 03458880 | 378056  | 1/29/2021 |
| 5   | COLOR PRINTER             | ATMT COMTECH PLC         | 4        | 21,000.00  | 84,000.00    | PV 044980 G 03458880 | 378056  | 1/29/2021 |
| 6   | SAMSUNG GALAXY TAB        | OVIVO COMPUTER TRADING   | 5        | 20,851.00  | 104,254.98   | PV 044978 G 03458878 | 378057  | 1/29/2021 |
| 7   | COAT HUNGER               | WARYT MULUTILA INT'L PLC | 11       | 2,245.95   | 24,705.45    | PV 044923 G 03458932 | 378058  | 3/8/2021  |
| 8   | MANAGERIAL TABLE          | EPHREM BIRHANU           | 25       | 14,799.99  | 369,999.85   | PV 044924 G 03458933 | 378060  | 3/9/2021  |
| 9   | MANAGERIAL CHAIR          | EPHREM BIRHANU           | 25       | 7,599.99   | 189,999.84   | PV 044924 G 03458933 | 378060  | 3/9/2021  |
| 10  | SHELF                     | EPHREM BIRHANU           | 12       | 9,200.00   | 110,400.00   | PV 044924 G 03458933 | 378060  | 3/9/2021  |
| 11  | GUST CHAIR                | EPHREM BIRHANU           | 12       | 4,800.00   | 57,599.97    | PV 044924 G 03458933 | 378061  | 3/9/2021  |
| 12  | FILE CABINATE             | EPHREM BIRHANU           | 3        | 8,600.00   | 25,800.00    | PV 044924 G 03458933 | 378061  | 3/9/2021  |
| 13  | COFFEE TABLE              | EPHREM BIRHANU           | 1        | 5,200.00   | 5,200.00     | PV 044924 G 03458933 | 378061  | 3/9/2021  |
| 14  | PHOTOCOPY MACHINE         | ATMT COMTECH PLC         | 2        | 111,000.00 | 222,000.00   | PV 044938 G 03458947 | 378063  | 3/22/2021 |
| 15  | PROJECTOR                 | LIGHT WAVE TECH TRADING  | 2        | 24,000.00  | 48,000.00    | PV 044937 G 03458946 | 378064  | 3/22/2021 |
| 16  | HAND DRILL MACHINE        | Package CE&F Trading     | 3        | 9,800.00   | 29,400.00    | PV 44883 G3485883    | 378066  | 7/6/2021  |
| 17  | DRILL MACHINE WIRELESS    | Package CE&F Trading     | 5        | 8,400.00   | 42,000.01    | PV 44883 G3485883    | 378066  | 7/6/2021  |
| 18  | DRILL WIRELESS            | Package CE&F Trading     | 3        | 8,600.00   | 25,800.00    | PV 44883 G3485883    | 378066  | 7/6/2021  |
| 19  | TOOL KITS FOR ELECTRONICS | Package CE&F Trading     | 5        | 11,800.00  | 59,000.00    | PV 44883 G3485883    | 378066  | 7/6/2021  |



TAY Audit Service LLP - World Bank Project Audit Report Package

|    |                                        |                                                  |    |           |            |                     |        |            |
|----|----------------------------------------|--------------------------------------------------|----|-----------|------------|---------------------|--------|------------|
| 20 | ELECTRICAL TORZUE WRENCHES             | Package CE&F Trading                             | 2  | 29,000.00 | 58,000.00  | PV 44883 G3485883   | 378066 | 7/6/2021   |
| 21 | ELECTRIC BLOWER                        | Package CE&F Trading                             | 2  | 2,900.00  | 5,800.00   | PV 44883 G3485883   | 378066 | 7/6/2021   |
| 22 | VACCUM PUMP FOR AC & CHILLER TOOL KIT  | Package CE&F Trading                             | 1  | 29,000.00 | 29,000.00  | PV 44883 G3485883   | 378066 | 7/6/2021   |
| 23 | FLARING TOOL FOR REFRIGRATOR           | Package CE&F Trading                             | 3  | 9,500.00  | 28,500.00  | PV 44883 G3485883   | 378066 | 7/6/2021   |
| 24 | HYDRAULIC BEARING RULLER               | Package CE&F Trading                             | 2  | 13,500.00 | 27,000.00  | PV 44883 G3485883   | 378066 | 7/6/2021   |
| 25 | SMART PHONE SOFTWARE WITH 2TB HD       | Package CE&F Trading                             | 2  | 24,000.01 | 48,000.01  | PV 44883 G3485883   | 378066 | 7/6/2021   |
| 26 | FLARING TOOL FOR AIR CONDITIONER       | Amir Computer EF Trade                           | 3  | 10,000.00 | 29,999.99  | PV 44884 G3485884   | 378068 | 7/7/2021   |
| 27 | DIGITAL SATELLITE FINDER WITH RECEIVER | Amir Computer EF Trade                           | 3  | 9,900.01  | 29,700.02  | PV 44884 G3485884   | 378068 | 7/7/2021   |
| 28 | Welding Machine                        | Package Computer Electronics & Furniture Trade   | 1  | 19,500.00 | 19,500.00  | PV 044826 G03485935 | 378069 | 7/30/2021  |
| 29 | Digital Multi Meter Fluke              | Package Computer Electronics & Furniture Trade   | 5  | 29,000.00 | 144,999.99 | PV 044826 G03485935 | 378069 | 7/30/2021  |
| 30 | Laptop Computer Core i7                | Rastec Computer Solution PLC                     | 15 | 60,500.01 | 907,500.08 | PV 044828 G03485937 | 378070 | 2/8/2021   |
| 31 | Desk Computer Core i5                  | Rastec Computer Solution PLC                     | 15 | 41,999.99 | 629,999.84 | PV 044828 G03485937 | 378070 | 2/8/2021   |
| 32 | Smart UPS                              | Rastec Computer Solution PLC                     | 33 | 9,400.00  | 310,199.88 | PV 044828 G03485937 | 378070 | 2/8/2021   |
| 33 | External Hard Disc                     | Rastec Computer Solution PLC                     | 20 | 4,800.00  | 95,999.93  | PV 044828 G03485937 | 378070 | 2/8/2021   |
| 34 | Safe Box                               | Atreshewal Takele Techno Building Materials Shop | 1  | 23,690.00 | 23,690.00  | PV 046979 G03497220 | 378073 | 10/26/2021 |



TAY Audit Service LLP - World Bank Project Audit Report Package

|    |                                   |          |                               |    |              |              |                      |        |            |
|----|-----------------------------------|----------|-------------------------------|----|--------------|--------------|----------------------|--------|------------|
| 35 | Laptop Computer i7                | Core     | Rastec Computer Solution PLC  | 3  | 62,500.00    | 187,500.01   | PV 046993 G-03497238 | 378074 | 12/11/2021 |
| 36 | Desk Computer i3                  | top Core | Rastec Computer Solution PLC  | 59 | 38,900.00    | 2,295,100.21 | PV 046993 G-03497238 | 378075 | 12/11/2021 |
| 37 | Laserjet Printer                  |          | Gedamaytu Construction Import | 1  | 29,900.00    | 29,900.00    | PV 046860 G03497268  | 378077 | 12/20/2021 |
| 38 | Ink jet Printer                   |          | Gedamaytu Construction Import | 1  | 25,000.00    | 25,000.00    | PV 046860 G03497268  | 378077 | 12/20/2021 |
| 39 | Photocopy Machine                 |          | Gedamaytu Construction Import | 1  | 46,999.99    | 46,999.99    | PV 046860 G03497268  | 378077 | 12/20/2021 |
| 40 | Micro Oven                        | Wave     | Gedamaytu Construction Import | 2  | 16,000.00    | 31,999.99    | PV 046860 G03497268  | 378077 | 12/20/2021 |
| 41 | CRT TV 21inch                     |          | Gedamaytu Construction Import | 2  | 7,700.00     | 15,400.00    | PV 046860 G03497268  | 378077 | 12/20/2021 |
| 42 | Electric & Gas Stove              |          | Gedamaytu Construction Import | 1  | 29,000.00    | 29,000.00    | PV 046860 G03497268  | 378077 | 12/20/2021 |
| 43 | Washing Machine                   |          | Gedamaytu Construction Import | 1  | 35,000.00    | 35,000.00    | PV 046860 G03497268  | 378077 | 12/20/2021 |
| 44 | Water Dispenser                   |          | Gedamaytu Construction Import | 2  | 16,000.00    | 31,999.99    | PV 046860 G03497268  | 378077 | 12/20/2021 |
| 45 | External Disc                     | Hard     | Rastec Computer Solution PLC  | 3  | 5,400.00     | 16,199.99    | PV 046881 G-03497313 | 378080 | 1/25/2022  |
| 46 | Laptop Computer i7                | Core     | ECAS Trading PLC              | 7  | 79,800.00    | 558,599.97   | PV 046914 G-03507241 | 378082 | 3/17/2022  |
| 47 | External Disc                     | Hard     | Quantum Computer & Stationery | 1  | 8,970.00     | 8,970.00     | PV 046917 G-03507244 | 378084 | 3/18/2022  |
| 48 | Micro Oven                        | Wave     | NES Electronics               | 1  | 8,000.00     | 8,000.00     | PV 046928            | 378085 | 3/31/2022  |
| 49 | Washing Machine                   |          | NES Electronics               | 1  | 28,500.00    | 28,500.00    | PV 046928            | 378085 | 3/31/2022  |
| 50 | Heavy Duty Silent Generator       |          | Mhear Engineering Enterprise  | 1  | 6,954,120.25 | 6,954,120.25 | JV 998696            | 378088 | 4/18/2022  |
| 51 | Procurement of Musical Instrument |          | Universal Electronics         | 1  | 296,600.00   | 296,600.00   | PV 046926            | 378090 | 3/31/2022  |
| 52 | Water Dispenser                   |          | Sherif Electronics            | 2  | 14,000.00    | 28,000.00    | PV 046927            | 378091 | 3/31/2022  |
| 53 | Pointer Adaptor                   | &        | Cyclops Importer              | 11 | 1,204.55     | 13,250.00    | PV 046949            | 378092 | 5/6/2022   |



TAY Audit Service LLP - World Bank Project Audit Report Package

|    |                         |                                    |   |              |              |           |        |           |
|----|-------------------------|------------------------------------|---|--------------|--------------|-----------|--------|-----------|
| 54 | LCD Projector           | Phanuel Teffera<br>(Phar Importer) | 4 | 57,000.00    | 228,000.00   | JV 998698 | 378093 | 5/9/2022  |
| 55 | 5G WI-FI Router         | Hafez Musema                       | 5 | 6,000.00     | 30,000.00    | JV-051020 | 695733 | 10/9/2024 |
| 56 | Toyota Hilux<br>Pick up | MoENCO                             | 1 | 3,705,695.75 | 3,705,695.75 | MoLS      | 207276 | 1/21/2022 |
| 57 | Land cruiser            | MoENCO                             | 1 | 5,973,981.95 | 5,973,981.95 | MoLS      | 207284 | 1/21/2022 |
| 58 | Coster Bus              | MoENCO                             | 1 | 3,578,553.22 | 3,578,553.22 | MoLS      | 207285 | 5/13/2014 |

| S.N | Item                        | Name of Supplier               | Quantity | Unit Price | Total Amount | Reference | GRN No. | Date    | Remark                                                          |
|-----|-----------------------------|--------------------------------|----------|------------|--------------|-----------|---------|---------|-----------------------------------------------------------------|
| 1   | canon speed lite for camera | MABUWS BUSINESS                | 1        | 64,000.00  | 64,000.00    | PV 313864 | 378097  | 1/5/23  | PR                                                              |
| 2   | Laptop                      | MAYA Comtech PLC               | 1        | 75,465.00  | 75,465.00    | Pv 314044 | 695709  | 6/26/23 | Procurement Directorate                                         |
| 3   | Laptop                      | Maya Comtech PLC               | 5        | 75,465.00  | 377,325.00   | PV314023  | 695706  | 6/14/23 | MSC student                                                     |
| 4   | Hard Disk                   | OFNA Import                    | 15       | 15,000.00  | 225,000.03   | PV 313923 | 695702  | 3/17/23 | Electric Department & administration office                     |
| 5   | Tablet android              |                                | 10       | 57,618.00  | 576,180.02   |           |         |         |                                                                 |
| 6   | Projector Pointer           |                                | 10       | 4,391.88   | 43,918.85    |           |         |         |                                                                 |
| 7   | Color Printer               |                                | 2        | 44,398.80  | 88,797.60    |           |         |         |                                                                 |
| 8   | Water Dispenser             | Durable Lab Trading PLC        | 5        | 42,000.00  | 210,000.01   | PV 314051 | 695708  | 7/4/23  | Electric Department                                             |
| 9   | Digital Photocopy Machine   |                                | 1        | 498,000.00 | 498,000.00   |           | 695707  |         |                                                                 |
| 10  | Computer Desk               | EB Yes Furniture               | 60       | 6,978.40   | 418,703.73   | PV 313875 | 378098  | 1/17/23 | Electric dep't office furniture & training class room furniture |
| 11  | Computer Chair              |                                | 60       | 7,650.00   | 458,999.73   |           |         |         |                                                                 |
| 12  | Managerial Table            |                                | 15       | 33,274.00  | 499,109.95   |           |         |         |                                                                 |
| 13  | Managerial Chair            |                                | 25       | 13,719.99  | 342,999.86   |           |         |         |                                                                 |
| 14  | Shelf                       |                                | 5        | 24,834.00  | 124,169.99   |           |         |         |                                                                 |
| 15  | File Cabinete               |                                | 5        | 17,200.15  | 86,000.74    |           |         |         |                                                                 |
| 16  | wheel chair                 | Abebe Molla Stationary Materia | 2        | 13,000.00  | 26,000.00    | PV 313884 | 378099  | 1/31/23 | disabled students                                               |
| 17  | Electric Oven               | Durable Lab Trading PLC        | 1        | 545,000.00 | 545,000.00   | PV 313931 | 695844  | 3/30/23 | Hotel & Tourism Department                                      |



TAY Audit Service LLP - World Bank Project Audit Report Package

|    |                                    |                               |           |              |               |              |                        |                 |                                                                        |
|----|------------------------------------|-------------------------------|-----------|--------------|---------------|--------------|------------------------|-----------------|------------------------------------------------------------------------|
| 18 | BBQ Grill                          | Birsh General Trading PLC     | 2         | 159,000.00   | 318,000.00    | PV<br>313932 | 695842                 | 3/30/23         | Hotel & Tourism Department to facilitate Staff exchange                |
| 19 | Chefing dish                       |                               | 12        | 21,644.99    | 259,739.87    |              |                        |                 |                                                                        |
| 20 | Water Boiler                       |                               | 5         | 21,894.85    | 109,474.25    |              |                        |                 |                                                                        |
| 21 | Coffee Machine                     | Zekarias Getahun Retail Trade | 1         | 699,749.99   | 699,749.99    | PV<br>313933 | 695840                 | 3/30/23         | Hotel & Tourism Department                                             |
| 22 | Desktop Computer                   | ALG Trading PLC               | 3         | 94,300.00    | 282,900.00    | PV<br>313984 | 695705                 | 5/8/23          | establishment of resource centre for special needs trainees (disabled) |
| 23 | Imported Lab workstation equipment | ETS DIDACTIC GMBH             | 1         |              | 49,856,540.31 | JV<br>033084 | 695714-27<br>208336-52 | 7/7/23          | Electrical dep't                                                       |
| 24 | Desktop Computer                   | ALG Trading PLC               | 11        | 94,300.00    | 1,037,300.00  | PV<br>313958 | 695703                 | 4/11/23         | Electric Department & administration office                            |
| 25 | USB Adapter                        |                               | 30        | 920.00       | 27,600.00     |              |                        |                 |                                                                        |
| 26 | VGA to HDMI Converter              |                               | 30        | 969.45       | 29,083.50     |              |                        |                 |                                                                        |
| 27 | Ink Jet Printer                    |                               | 5         | 56,350.00    | 281,750.00    |              |                        |                 |                                                                        |
| 28 | LCD Projector                      |                               | 11        | 101,488.65   | 1,116,375.15  |              |                        |                 |                                                                        |
| 29 | Laptop                             |                               | 6         | 67,999.99    | 407,999.97    |              |                        |                 |                                                                        |
| 30 | Desktop Computer                   | 30                            | 92,000.00 | 2,760,000.00 | PV<br>313772  | 378094       | 9/21/22                | Cluster College |                                                                        |

