



**Government of Sierra Leone
National Commission for Social Action
The Social Safety Net Project
World Bank- IDA Grant No. H925-SL, D0920-SL,
TF A0806, D4900 and TFB1670**

Financial statements for the year ended 31 December 2020

Government of Sierra Leone
National Commission for Social Action
Social Safety Net Project
IDA Grant No. H925-SL, D0920-SL, TF A0806, D4900, D0920 and TFB1670
Financial statements for the year ended 31 December 2020

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General Information

Implementing Partner	National Commission for Social Action (NaCSA) NaCSA House 14 – 16 Charlotte Street Freetown
Commissioners	Abu Bockarie Kokofele – Commissioner (Apr 2018 - Jan 2021) Dr. Sao-Kpato Hannah Isatta Max – Kyne – Deputy (June 2018 – January 2021) Dr. Sao-Kpato Hannah Isatta Max – Kyne – Commissioner (February 2021 to Date) Mr Jimmy Batilo Songa – Deputy (February 2021 to Date)
Bankers	Rokel Commercial Bank Siaka Stevens Street Freetown
Project management staff	Dr. Susan Robert – Senior Director, Programme Development & Quality Assurance Idris Turay – Director Social Protection Secretariat Regina Saffa – Director of Programme and Acting Programme Manager (January – August 2020) Joseph S. A Kpakiwa – Program Manager (September – December 2020) Saidu Lawrence Sesay - Financial Management Specialist
Auditors	Moore Sierra Leone 55 Sir Samuel Lewis Road Aberdeen Freetown

Project Management's responsibility statements

Background information on the project

The Government of Sierra Leone through the National Commission for Social Action (NaCSA) applied for and received a Grant of US \$33.5 million from the World Bank towards the cost of a Social Safety Net Project (SSNP). The project will finance a package of cash transfers to 20,000 extremely poor households in nine districts in the country. The Sierra Leone Government is providing counterpart contribution of US\$ 2.5 million to support 1,000 beneficiaries. The project will also support the building of social protection systems, provide institutional support to national structures and finance effective national coordination of social protection interventions and initiatives. The Project Development Objective is to establish the key building blocks for a basic national safety net system and provide income support to extremely poor households in Sierra Leone. The SSNP will be implemented by the National Commission for Social Action (NaCSA) with support from the National Social Protection Secretariat (NSPS).

The project has the following three components:

1. Development of systems for implementation of the social safety net:

The Secretariat will implement the systems development through the following activities under the project:

- a. *Design of a targeting system:* Tools for a 3-stage common targeting system combining geographical, community identification of potentially eligible beneficiaries, and verification by proxy means testing (PMT) will be developed.
- b. *Building of a beneficiary registry:* A beneficiary registry containing information of beneficiaries of social programmes in the country will be built. It will be housed at the NSPS and accessible to other social programmes.
- c. *Development of a Management Information System (MIS):* An integrated MIS, which facilitates the collection, processing, management, and dissemination of data essential for programme operations and monitoring, will be built. The MIS will incorporate data from the beneficiary registry and will be managed by the NSPS.
- d. *Payment system:* An Electronic Payment System will be outsourced to a payment service provider who can guarantee the required payment delivery and security standards.
- e. *Grievance redress mechanism (GRM) and anti-corruption:* The GRM will be instituted for beneficiaries to raise grievances about the implementation of the SSNP. Complaints will be received through multiple channels, including through civil society monitors, local councilors, wards, NACSA, and other local government officials. In addition to the GRM, beneficiaries and other stakeholders will be able to report corruption to the Anti-Corruption Commission (ACC) through the same channels used for the GRM, as well as to the ACC directly using a national toll free hotline. Robust corruption prevention measures will be undertaken by both the SPS and independently by the ACC.

2. Cash transfers to extremely poor households:

Regular transfers are to be made to extremely poor households for three years in targeted geographical areas within the selected districts. The target group is extremely poor households, as these are also the most food insecure and likely to have the highest risks of malnutrition and poor maternal health. Beneficiary households will designate a female recipient. This is expected to increase the potential for higher program impacts on human capital.

✓

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Project Management's responsibility statements (continued)

3. Program management and capacity building:

The object of this component is to provide capacity building to key stakeholders at both central and local levels involved in the implementation of the SSNP. Given that SSN programs are relatively new in Sierra Leone, the Project will provide support to strengthen coordination across the relevant Ministries in carrying out the required operational reform to effectively implement the SSNP.

Project Management's responsibility statements

Management is responsible for the preparation and presentation of the financial statements, comprising the statement of financial position at 31 December 2020 and the statement of income and expenditure, the statement of resources and expenditures, and the statement of cash flow for the year ended 31 December 2020 and the notes to the financial statements, which includes a summary of significant accounting policies and other explanatory notes in accordance with the accounting policies described in note 2 to the financial statements and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Approval of the financial statements

The financial statements were approved by management on 02ND AUGUST 2021 and signed on its behalf by:

Name SAO-KPATO H. I. MAX-KYNE
Commissioner

[Signature]
Signature

Name
Finance Director

[Signature]
Signature

Name Kofi F.O. Addai
Senior Director Support Services

[Signature]
Signature

Independent Auditors' Report to the Government of Sierra Leone**Opinion**

We have audited the financial statements of the Social Safety Net Project as set out on pages 7 to 22, which comprise of the statement of financial position as at 31 December 2020, and the income statement, the statements of resources and expenditures, and statements of cash flows for the year ended and the notes to the financial statements which include a summary of significant accounting policies and other explanatory notes as set out on pages 13 to 19.

In our opinion, the financial statement present fairly, in all material respects, the financial position of Social Safety Nets Project as at 31 December 2020, and its financial performance and cash flows for the year ended in accordance with the accounting policies adopted by the project as stated in note 2 of the financial statements.

Basis for opinion

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 statement section of our report. We are independent of the fund in accordance with International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

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

Responsibilities of Management and those Charged with Governance for the financial statements

Management is responsible for the preparation and presentation of these financial statements in accordance with the significant accounting policies stated in note 2 of the financial statements, and such internal control as the management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the commission's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the project or to cease operations.

Those charged with governance are responsible for overseeing the project's financial reporting process.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to note 2 to the project financial statements, which describe the basis of accounting. The project financial statements are prepared to assist the project management to comply with financial reporting provisions of the agreement, which requires the project financial statement to comply with the World Bank guidelines. As a result, the project financial statements may not be suitable for another purpose.

Independent Auditors' Report to the Government of Sierra Leone (continued)
Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use (continued)

This report is intended solely for use by the project management in reporting the information to the Government of Sierra Leone and the World Bank. This report is not intended for the benefit of any other third parties and will accept no responsibility or liability to any party other than project management in respect of the report. Should any third party take decisions based on the content of the report, the responsibility for such decisions shall remain with those third parties.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exist. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

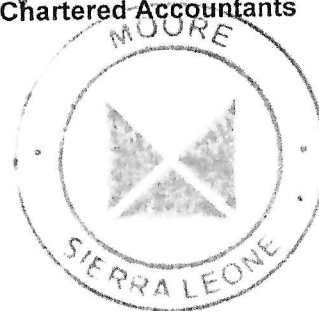
We also provide those charged with governance with a statement that we have complied with ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and more applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Albert Randle.

Freetown

Date: 2 August 2021

Moore
Chartered Accountants




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Financial statements for the year ended 31 December 2020

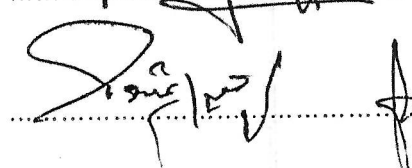
Statement of resources and expenditures (World Bank funding)

	Notes	Year ended 31 December 2020 \$	Cumulative to 31 December 2020 \$	Year ended 31 December 2019 \$	Cumulative to 31 December 2019 \$
Resources					
Balance brought forward		763,201	-	134,287	-
Receipt from IDA	3	13,117,993	32,291,112	3,099,494	19,173,119
Inward transfer from Escrow account	3	81,037	81,037	-	-
Bank Interest	6	1,667	9,551	1,600	7,884
Total resources		13,963,898	32,381,700	3,235,381	19,181,003
Expenditure					
Development of systems	7	1,106,245	2,248,898	158,514	1,142,653
Project management	8a	906,396	3,747,749	823,555	2,841,353
Capacity building	9	92,435	726,560	99,137	634,125
Cash transfers	13	4,179,895	17,780,230	1,197,444	13,600,335
ACC/GRM coordination advance	7	351,825	545,225	193,400	193,400
Bank charges	12	478	1,052	130	574
Exchange loss	10	2,510	7,872	-	5,362
Total expenditure		6,639,784	25,057,586	2,472,180	18,417,802
Result for the year	4a	7,324,114	7,324,114	763,201	763,201
Represented by:					
IDA Special account	17	7,324,114	7,324,114	763,201	763,201
Escrow bank account		58,653	58,653	81,037	81,037
Advance-RCB-SSN account Escrow		46,465	46,465	-	-
Unpaid commitment- splash	15	-	-	(26,440)	(26,440)
Receivables SSN-GoSL	14	-	-	17,818	17,818
Statistics Sierra Leone - Advance		3,398	3,398	-	-
ACC/GRM Co-ordination advance	11	117,725	117,725	193,400	193,400
Balance carried forward		7,550,355	7,550,355	1,029,016	1,029,016

These financial statements were approved on 02ND AUGUST.....2021.

 Commissioner

 Senior Director Support Services

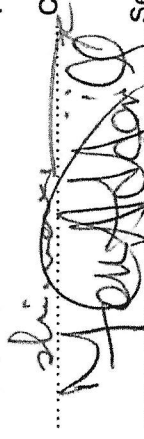


 Finance Director

The notes on pages 13 to 19 are an integral part of these financial statements

Statement of resources and expenditures (Government of Sierra Leone Counterpart funding)

	Notes	Year ended 31 December 2020		Cumulative to 31 December 2020		Year ended 31 December 2019		Cumulative to 31 December 2019	
		Leones	US\$	Leones	US\$	Leones	US\$	Leones	US\$
Resources:									
Balance brought forward		178,705,978	21,080	-	-	38,817,622	4,623	-	-
Receipt from GoSL	5	1,500,000,000	150,000	8,706,282,406	1,029,752	5,000,000,000	588,235	7,206,282,406	879,752
Other income	5	458,830,983	45,883	458,830,983	45,883	-	-	-	-
Total resources		2,137,536,961	216,963	9,165,113,389	1,075,635	5,038,817,622	592,858	7,206,282,406	879,752
Uses:									
Cash transfers	13b	632,036,855	63,204	7,622,882,497	909,438	4,860,111,644	571,778	6,990,845,642	846,233
Program management	13b	450,000,000	45,000	484,413,765	53,468	-	-	34,413,765	8,462
Exchange loss	10	-	-	-	3,672	-	-	-	3,672
Bank charges	12	-	-	2,317,021	298	-	-	2,317,021	298
Total expenditure		1,082,036,855	108,204	8,109,613,283	966,876	4,860,111,644	571,778	7,027,576,428	858,673
Result for the year		1,055,500,106	108,759	1,055,500,106	108,759	178,705,978	21,080	178,705,978	21,080
Represented by:									
Bank & cash balances	4b	1,055,500,106	108,759	1,055,500,106	108,759	178,705,978	21,080	178,705,978	21,080
Unpaid commitment	15	-	-	-	-	(173,138,252)	(17,818)	(173,138,252)	(17,818)
Balance carried forward		1,055,500,106	108,759	1,055,500,106	108,759	5,567,726	3,262	5,567,726	3,262

These financial statements were approved on 02ND August2021.

 Commissioner
 Senior Director Support Services
 Finance Director

Consolidated 2020 statement of resources and expenditure (World Bank funding and Government of Sierra Leone Counterpart Funding)

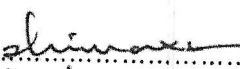
Sources	World Bank	GoSL	As at 31 December 2020	Cumulative to 31 December 2020	World Bank	GoSL	As at 31 December 2019	Cumulative to 31 December 2019
	\$	\$	\$	\$	\$	\$	\$	\$
Balance brought forward	763,201	21,080	784,281	-	134,287	4,623	138,910	-
Receipt from IDA	13,199,030	-	13,199,030	32,372,149	3,099,494	-	3,099,494	19,173,119
Receipt from GoSL	-	195,883	195,883	1,075,635	-	588,235	588,235	879,752
Bank Interest/other Income	1,667	-	1,667	9,551	1,600	-	1,600	7,884
Total resources	13,963,898	216,963	14,180,861	33,457,335	3,235,381	592,858	3,828,239	20,060,755
Uses by component								
Development of systems	1,106,245	-	1,106,245	2,248,896	158,514	-	158,514	1,142,651
Project management & Capacity building	998,831	-	998,831	4,474,309	922,692	-	922,692	3,475,478
Cash transfers	4,179,895	108,204	4,288,099	18,734,585	1,197,444	571,778	1,769,222	14,446,486
ACC/GRM coordination advance	351,825	-	351,825	545,225	193,400	-	193,400	193,400
Bank charges	478	-	478	1,348	130	-	130	870
Exchange gain/Loss	2,510	-	2,510	11,544	-	-	-	9,034
Total expenditures	6,639,784	108,204	6,747,988	26,015,907	2,472,180	571,778	3,043,958	19,267,919
Net Income	7,324,114	108,759	7,432,873	7,441,428	763,201	21,080	784,281	792,836
Bank and cash balances								
IDA Special account	7,324,114	108,759	7,432,873	7,441,428	763,201	21,080	784,281	792,836
Escrow bank account	58,653	-	58,653	139,690	81,037	-	81,037	81,037
Advance - RCB-SSN Escrow account	46,465	-	46,465	46,465	-	-	-	-
ACC/GRM coordination	117,725	-	117,725	311,125	193,400	-	193,400	193,400
Receivables	-	-	-	-	17,818	(17,818)	-	-
Unpaid commitment - SPLASH	-	-	-	-	(26,440)	-	(26,440)	(26,440)
Statistics Sierra Leone - Advance	3,398	-	3,398	3,398	-	-	-	-
Balance at 31 December	7,550,355	108,759	7,659,114	7,942,106	1,029,016	3,262	1,032,278	1,040,833

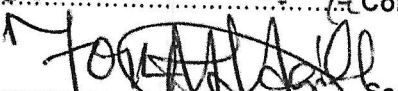
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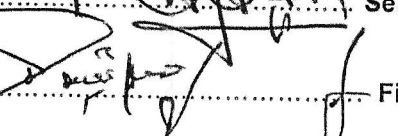
Statement of income and expenditure

Income	Notes	Year ended 31 Dec 2020 \$	Cumulative to 31 Dec 2020 \$	Year ended 31 Dec 2019 \$	Cumulative to 31 Dec 2019 \$
Income	16	6,747,988	26,515,647	3,043,958	19,767,659
Total income		6,747,988	26,515,647	3,043,958	19,767,659
Expenditures:					
Development of Systems	7	1,106,245	2,248,898	158,514	1,142,653
Project Management & Capacity					
Building	8&9	998,831	4,749,778	922,692	3,750,947
Cash Transfers	13a&b	4,288,099	18,956,585	1,769,222	14,668,486
Bank Charges	12	478	1,856	130	1,378
Exchange Gain/Loss	10a	2,510	13,305	-	10,795
ACC/GRM Co-ordination					
Advance	11	351,825	545,225	193,400	193,400
Total expenditure		6,747,988	26,515,647	3,043,958	19,767,659
Result for the year		-	-	-	-

These financial statements were approved on 02nd AUGUST 2021.

 Commissioner

 Senior Director Support Services

 Finance Director

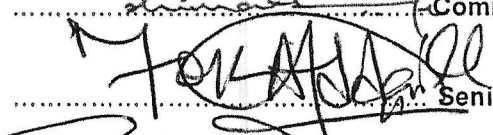
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Statement of financial position
As at 31 December

In United states Dollars	Note	2020	2019
Assets		\$	\$
Cash and cash equivalents	4a&b	7,432,873	784,281
Total assets		7,432,873	784,281
Funding and liabilities			
Deferred income	17	7,432,873	784,281
Total funding and liabilities		7,432,873	784,281

These financial statements were approved on 02nd August 2021.

 Commissioner

 Senior Director Support Services

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Statement of cash flows
for the year ended 31 December

In United states Dollars	Note	2020 US\$	2019 US\$
Operating activities			
World Bank and Government of Sierra Leone funding	4a&b	13,396,580	3,689,329
Cash paid to employees and suppliers	16	(6,747,988)	(3,043,958)
Net cash receipt from IDA & GoSL (used on project activities) during the year		6,648,592	645,371
Cash and cash equivalent of the beginning of the year		784,281	138,910
Cash and cash equivalent at the end of year	4b	7,432,873	784,281

The notes on pages 13 to 19 are an integral part of these financial statements

Notes to the financial statements

1. Reporting project

The Government of Sierra Leone through the National Commission for Social Action (NaCSA) applied for and received a Grant of US\$ 20.107 million from the World Bank towards the cost of Social Safety Net project (SSNP). The project will finance a package of cash transaction to 20,000 extremely in four districts in the country. It will support the building of social protection system, provide institution support to national structures and finance effective national coordination of social protection interventions and initiatives.

The Project Development Objective is to establish the key building blocks of a basic national safety net system and provide income support to extremely poor households in Sierra Leone. The SSNP will be implemented by the National Commission for Social Action (NaCSA) with support from the National Social Protection Secretariat (NSPS).

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

2.1 Basis of preparation

The statements of resources and expenditure have been prepared in accordance with cash basis and have been presented in United States Dollars.

The reporting period of the financial statements is 1 January 2020 to 31 December 2020.

Foreign currency transactions

Foreign currencies:

Assets and liabilities denominated in foreign currencies are translated at the rates ruling at the balance sheet date. Foreign currency transactions are accounted for at the rate of exchange prevailing on the date at which the transactions were recorded.

The foreign currencies are recorded at the rates ruling on the value dates of the transactions.

All gains and losses arising are taken to the income and expenditure statement.

2.2 Fixed assets

Fixed assets are expensed on acquisition but a comprehensive fixed asset register is maintained to account for and monitor those fixed assets.

2.3 Income

Funding from the World Bank and Government of Sierra Leone are held in a deferred income account when received and are only recognised in the Project's income statement when utilised.

2.4 Expenses

Expenses are only recognized in the financial statements when paid.

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Notes to the financial statements (Continued)

3. Income IDA Special Account

	As at December 2020	Cumulative 2020	As at December 2019	Cumulative 2019
	\$	\$	\$	\$
Balance brought forward	763,201	-	134,287	-
IDA funding	-	19,173,119	3,099,494	19,173,119
Inward transfer from Escrow account	81,037	81,037	-	-
Social Safety Net-DO920	2,112,821	2,112,821	-	-
Social Safety Net-D4900	3,999,995	3,999,995	-	-
Social Safety Net-D4900	6,827,600	6,827,600	-	-
Social Safety Net-TFB1670	177,577	177,577	-	-
Other Income(Bank interest)	1,667	9,551	1,600	7,884
Total	13,963,898	32,381,700	3,235,381	19,181,003

4. Cash and Cash Equivalents
a) World Bank special account

	As at December 2020 \$	As at December 2019 \$
Balance 1 January	763,201	134,287
Cash received during the year	13,199,030	3,099,494
Other Income/Interest	1,667	1,600
Total	13,963,898	3,235,381
Payment during the year	(6,639,784)	(2,472,180)
Balance at 31 December	7,324,114	763,201

b) Government of Sierra Leone counterpart funds

	As at December 2020 Le	As at December 2020 \$	As at December 2019 Le	As at December 2019 \$
Balance 1 January	178,705,978	21,080	38,817,622	4,623
Cash received during the year	1,500,000,000	150,000	5,000,000,000	588,235
Other income - Refunds	458,830,983	45,883	-	-
Total	2,137,536,961	216,963	5,038,817,622	592,858
Payment during the year	(632,036,855)	(63,204)	(4,860,111,644)	(571,778)
Payment of leave allowances	(450,000,000)	(45,000)	-	-
Balance at 31 December	1,055,500,106	108,759	178,705,978	21,080
Total Cash and Cash Equivalents	-	7,432,873	-	784,281

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Notes to the financial statements (Continued)

5. Income IDA funding and GoSL Counterpart Account

	As at December 2020 \$	Cumulative 2020 \$	As at December 2019 \$	Cumulative 2019 \$
Balance B/f	784,281		138,910	
Receipt from IDA	13,117,993	32,291,112	3,099,494	19,173,119
Receipt from GoSL	150,000	1,029,752	588,235	879,752
Inward transfer from Escrow account	81,037	81,037	-	-
Other income - Refunds	45,883	45,883	-	-
Bank interest	1,667	9,551	1,600	7,884
Total	14,180,861	33,457,335	3,828,239	20,060,755

6. Bank interest

	As at December 2020 \$	Cumulative 2020 \$	As at December 2019 \$	Cumulative 2019 \$
Bank Interest	1,667	9,551	1,600	7,884
Total	1,667	9,551	1,600	7,884

7. Development of Systems

	As at December 2020 \$	Cumulative 2020 \$	As at December 2019 \$	Cumulative 2019 \$
Community Targeting	11,764	11,764	-	-
PMT -HH Ben & Monitoring process	-	-	-	-
Enrollment of Validated Beneficiaries	1,084,554	1,586,958	(833)	502,404
Payment Systems Fees	9,927	338,114	88,017	328,187
Beneficiaries Registration & ID Cards	-	87,305	-	87,305
Payment Systems Training	-	71,330	71,330	71,330
Total	1,106,245	2,083,707	158,514	989,226
Grievance Review Mechanism/Anti- Corruption Commission Support	351,825	572,315	34,886	220,490
Total	1,458,070	2,600,723	193,400	1,142,653

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8.a) Project Management IDA Special account

	As at December 2020	Cumulative 2020	As at December 2019	Cumulative 2019
	\$	\$	\$	\$
Staff costs	741,618	2,837,010	687,097	2,095,392
Operating cost	88,864	545,118	91,980	456,254
Information electronic communication (IEC)	18,534	37,021	659	18,487
Audit fees	5,176	22,122	4,993	16,946
Field monitoring	52,204	306,478	38,826	254,274
Total	906,396	3,747,749	823,555	2,841,353

b) Project Management (Government of Sierra Leone)

	As at December 2020	Cumulative 2020	As at December 2019	Cumulative 2019
	\$	\$	\$	\$
Government of Sierra Leone	-	8,468	-	8,468
Total	-	8,468	-	8,468

9. Capacity Building

	As at December 2020	Cumulative 2020	As at December 2019	Cumulative 2019
	\$	\$	\$	\$
Inter-agency coordination meeting.	-	28,817	675	28,817
Line ministry	-	77	-	77
SP training program & line ministry	80,294	86,491	1,830	6,197
Workshops & seminars	1,656	125,875	7,685	124,219
Learning & studies	-	182,183	17,752	182,183
Equipment for NaCSA & Social Protection Secretariat (SPS)	10,485	303,117	71,195	292,632
Total	92,435	726,560	99,137	634,125

10. Exchange Gain/Loss

	As at December 2020	Cumulative 2020	As at December 2019	Cumulative 2019
	\$	\$	\$	\$
World Bank - IDA	2,510	7,872	-	5,362
Government of Sierra Leone	-	3,672	-	3,672
Total	2,510	11,544	-	9,034

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11. ACC/GRM Co-ordination Advance

	As at December 2020 \$	Cumulative 2020 \$	As at December 2019 \$	Cumulative 2019 \$
ACC/GRM Co-ordination Advance	117,725	117,725	193,400	193,400
Total	117,725	117,725	193,400	193,400

12. Bank Charges

	As at December 2020 \$	Cumulative 2020 \$	As at December 2019 \$	Cumulative 2019 \$
World Bank - IDA	478	1,052	130	574
Government of Sierra Leone	-	296	-	296
Total	478	1,348	130	870

13a. Cash Transfer IDA

	As at December 2020 \$	As at December 2019 \$
World Bank- IDA	272,649	1,200,597
Accompanying measures	-	(3,153)
Emergency cash transfer	3,907,246	-
Total	4,179,895	1,197,444

b. Cash Transfer Government of Sierra Leone

	Year ended 31 December 2020		Year ended 31 December 2019	
	Leones	US\$	Leones	US\$
Payment during the year	632,036,855	63,204	4,860,111,644	571,778
Payment of leave allowances	450,000,000	45,000	-	-
Total	1,082,036,855	108,204	4,860,111,644	571,778
Total cash transfer	-	4,288,099	-	1,769,222

14. Receivables

This represents amounts receivable between the International Development Bank, the Government of Sierra Leone and other projects implemented by NaCSA.

	As at December 2020 \$	As at December 2019 \$
IDA Special Account debtors SPLASH	-	17,818
Total	-	17,818

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Notes to the financial statements (continued)

15. Unpaid commitment

	As at December 2020 \$	As at December 2019 \$
GoSL counterpart funding	-	17,818
IDA Special Account	-	26,440
Total	-	44,258

16. Cash paid to suppliers and employee

	As at December 2020 \$	As at December 2019 \$
Development of systems	1,106,245	158,514
Cash transfer	4,288,099	1,769,222
Project management	906,396	823,555
Capacity building	92,435	99,137
Bank charges	478	130
Exchange loss	2,510	-
ACC/GRM coordination advance	351,825	193,400
Total	6,747,988	3,043,958

17. Deferred income

Deferred income represents the unspent balance of World Bank and Government of Sierra Leone funding received as at end of the year. This is analysed as follows:

a) World bank- Special accounts	2020 US\$	2019 US\$
Balance at 1 January	763,201	134,287
Cash received	13,199,030	3,099,494
Bank Interest	1,667	1,600
Total resources from World bank- special accounts	13,963,898	3,235,381
Total released to income statements	(6,639,784)	(2,472,180)
Balance at 31 December	7,324,114	763,201

b) Government of Sierra Leone	2020 Le	2020 \$	2019 Le	2019 \$
Balance 1 January	178,705,978	21,080	38,817,622	4,623
Cash received during the year	1,958,830,983	195,883	5,000,000,000	588,235
Total	2,137,536,961	216,963	5,038,817,622	592,858
Total released to income statements	(1,082,036,855)	(108,204)	(4,860,111,644)	(571,778)
Balance at 31 December	1,055,500,106	108,759	178,705,978	21,080
Total cash and cash equivalent	7,432,873			784,281

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Notes to the financial statements (continued)

18. Disbursement Summary
Withdrawal Applications

	As at December 2020 Cash/direct payment \$	As at December 2019 Cash/direct payment \$
SSN D0920 WA 12	2,112,821	-
SSN IDA EMERGENCY	3,999,995	-
SSN IDA D4900 WA 02	6,827,600	-
SSN TFB1670 WA 01	177,577	-
WA NO. DO 920	-	3,099,494
Total	13,117,993	3,099,494

19. Capital commitments

The project had no capital commitments as at 31 December 2020 (31 December 2019 US\$ Nil)

20. Contingent liabilities

There were no contingent liabilities as at 31 December 2020 (2019: US\$ Nil).

21. Post financial position events

Events subsequent to the financial position date are disclosed only to the extent that they relate directly to the financial statements and their effects are material. As at the date of signing this set of financial statements, there were no material post balance sheet events.

**Report of the auditors on the IDA grant No. H925-SL, D0920-SL, TF A0806, D4900 and TFB 1670
Special Account statement: US Dollar Account number 17-0011772784-01.**

We have audited the accompanying IDA grant No. H925-SL, D0920-SL, TF A0806, D4900 and TFB 1670 Special Account statement: US Dollar Account number 17-0011772784-01, as set out on page 20 established under the provisions of the financial contribution, financial agreement dated 18 September 2015 for the year ended 31 December 2020.

We conducted our audit in accordance with International Standards on auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement and accordingly included such test of the accounting records verification of assets and liabilities, review of systems of Internal control and other auditing procedures that we considered necessary in the circumstances.

The accompanying special account statement was prepared on the basis of cash deposits and withdrawals for the purpose of complying with the project agreement.

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

In our opinion, the receipts were properly accounted for and withdrawals were made for the purpose of the project in accordance with the financing agreement.

The accompanying special account give a true and fair view of the beginning and closing balances and the account activity for the year ended 31 December 2020 on the basis of cash deposits and withdrawals.

Freetown

Date:

2 August 2021


Chartered Accountants

Government of Sierra Leone
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Project Account Statement

Special Account

Account number	17 011772784-01
Deposit Bank	Rokel Commercial Bank
Address	Freetown, Sierra Leone
Related financing agreement	IDA grant No. H925-SL, D0920-SL and TF A0806
Currency	US Dollar

Transactions	31 December 2020	31 December 2019
	US\$	US\$
Balance at the beginning of the year	763,201	134,287
Replenishment	13,199,030	3,099,494
Interest income	1,667	1,600
Amount spent	(6,639,784)	(2,472,180)
Balance at the end of the year	7,324,114	763,201

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Government of Sierra Leone

Account number 02-011088021-01
Deposit Bank Rokel Commercial Bank
Address Freetown, Sierra Leone
Related financing agreement IDA grant No. H925-SL, D0920-SL and TF A0806
Currency Leones

Transactions	31 December 2020	31 December 2020	31 December 2019	31 December 2019
	Le	US\$	Le	US\$
Balance at the beginning of the year	178,705,978	21,080	38,817,622	4,623
Replenishment	1,958,830,983	195,883	5,000,000,000	588,235
Amount spent	(1,082,036,855)	(108,204)	(4,860,111,644)	(571,778)
Balance at the end of the year	1,055,500,106	108,759	178,705,978	21,080

Appendix

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Summary of cash disbursed to beneficiaries

Row Labels	Count of reconciliation - status	Amount paid per beneficiary	Total amount paid to beneficiaries
	20,323	-	-
FEMALE	20,092	1,309,000.00	26,300,428,000
Reconciled	58	1,309,000.00	75,922,000
Unpaid	173	1,309,000.00	226,457,000
Unreconciled	8,216	-	-
MALE	8,126	1,309,000.00	10,636,934,000
Reconciled	28	1,309,000.00	36,652,000
Unpaid	62	1,309,000.00	81,158,000
Unreconciled	28,539	-	37,357,551,000
Grand Total			

Fixed Assets Schedule

**WORLD BANK; SOCIAL SAFETY NET PROJECT FIXED ASSETS REGISTER
MACHINERY-ANTI CORRUPTION COMMISSION**

Date Acquired	Reg #	Disposal Date	Description	Voucher Ref Number	Identification/ Tag Number	Supplier	Qty	Label	Cost	Status
			MACHINERY- ANTI CORRUPTION COMMISSION							
07/12/2016	N/A	2022	9kva Perkins Generator-ACC	LIPW 12/04	N/a	Integrated Power and Control Solutions	1	ACC/WB/ MH/001-16	7500	Working
TOTAL									7,500	

EQUIPMENT- ANTI CORRUPTION COMMISSION										
10-Jan-17	N/A	2022	Laptop Computer-ACC	LIPW 01/06	N/a	H&J Investment Limited	1	ACC/WB/ EQ/001-17	2,000	Working
10-Jan-17	N/A	2022	Desktop Computer-ACC	LIPW 01/06	N/a	H&J Investment Limited	1	ACC/WB/ EQ/002-17	1,800	Working
10-Jan-17	N/A	2022	MIFI Internet Modem-ACC	LIPW 01/06	N/a	H&J Investment Limited	1	ACC/WB/ EQ/003-17	800	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/004-17	150	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/005-17	150	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/006-17	150	Working

1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/007- 17	150	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/008- 17	150	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/009- 17	150	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/010- 17	150	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/011- 17	150	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/012- 17	150	Working
1-Feb-17	N/A	2022	Power Banks 1000 mAh-ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/013- 17	500	Working
1-Feb-17	N/A	2022	Samsung Galaxy Tab S2- ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/014- 17	500	Working
1-Feb-17	N/A	2022	Samsung Galaxy Tab S2- ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/015- 17	500	Working
1-Feb-17	N/A	2022	Samsung Galaxy Tab S2- ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/016- 17	500	Working
1-Feb-17	N/A	2022	Samsung Galaxy Tab S2- ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/017- 17	500	Working
1-Feb-17	N/A	2022	Samsung Galaxy Tab S2- ACC	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/018- 17	500	Working

1-Feb-17	N/A	2022	Samsung ACC	Galaxy Tab S2-	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/019- 17	500	Working
1-Feb-17	N/A	2022	Samsung ACC	Galaxy Tab S2-	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/020- 17	500	Working
1-Feb-17	N/A	2022	Samsung ACC	Galaxy Tab S2-	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/021- 17	500	Working
1-Feb-17	N/A	2022	Samsung ACC	Galaxy Tab S2-	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/022- 17	500	Working
1-Feb-17	N/A	2022	Samsung ACC	Galaxy Tab S2-	LIPW 02/01	N/a	Skaitel SL Limited	1	ACC/WB/ EQ/023- 17	500	Working
TOTAL										11,100	

EQUIPMENT-NATIONAL COMMISSION FOR SOCIAL ACTION										
29-Dec-14	N/A	2022	Lenovo Destop Computer	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 1-14	1,650	working
29-Dec-14	N/A	2022	Lenovo Destop Computer	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 2-14	1,650	working
29-Dec-14	N/A	2022	Lenovo Destop Computer	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 3-14	1,650	working
29-Dec-14	N/A	2022	Lenovo Destop Computer	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 4-14	1,650	working
29-Dec-14	N/A	2022	Lenovo Destop Computer	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 5-14	1,650	working

	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 6-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 7-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 8-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/00 9-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/01 0-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/01 1-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/01 2-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/01 3-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/01 4-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/01 5-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/01 6-14	1,650	working
	SSN 12/06	N/a	Capricon SSS Enterprise	1	NaCSA/S SN/EQ/01 7-14	1,650	working