



Project: A3-SEED
 Project Ref: Agreement #6007348
 Type of report: Annual Financial Report
 Reporting period: 01.01.2022 - 31.12.2022

COST ELEMENT	LOA Budget	2022 Budget	Actuals thru December 2022	BUDGET REMAINING	YEAR 2 % EXP.	% Variance
Direct Staff Costs						
National Staff	€ 2,111,700.00	€ 523,400.00	€ 556,315.17	€ (32,915.17)	106.29%	-6.29
Expat Staff	€ 349,500.00	€ 76,200.00	€ 89,629.61	€ (13,429.61)	117.62%	-17.62
LCB's, Consultants, Associate Advisors	€ 179,800.00	€ 36,200.00	€ 33,253.01	€ 2,946.99	91.86%	8.14
Other Direct Costs						
Activity Costs	€ 3,613,000.00	€ 1,028,100.00	€ 1,104,289.76	€ (76,189.76)	107.41%	-7.41
Activity Related Travel Costs	€ 198,100.00	€ 40,600.00	€ 53,002.50	€ (12,402.50)	130.55%	-30.55
Other Project Related Costs	€ 1,133,600.00	€ 213,400.00	€ 202,895.19	€ 10,504.81	95.08%	4.92
SUBTOTAL Direct Costs	€ 7,585,700.00	€ 1,917,900.00	€ 2,039,385.24	€ (121,485.24)	106.33%	-6.33%
Global indirect Costs	€ 914,300.00	€ 246,900.00	€ 256,882.30	€ (9,982.30)	104.04%	-4.04%
SUBTOTAL	€ 8,500,000.00	€ 2,164,800.00	€ 2,296,267.54	€ (131,467.54)	106.07%	-6.07%
COST SHARE	€ 850,000.00	€ 127,500.00	€ 535,822.08	€ (408,322.08)	0.00%	-320.25%
TOTAL	€ 9,350,000.00	€ 2,292,300.00	€ 2,832,089.62	€ (539,789.62)	123.55%	-23.55%

IFDC PORTION MINUS COST SHARE	
Advance Received December 4, 2020	€ 400,000.00
Advance Received September 3, 2021	€ 1,304,020.00
Advance Received April 15, 2022	€ 2,056,265.89
Interest Earned 2020	€ 166.52
Interest Earned 2021	€ 1,532.51
Interest Earned 2022	€ 3,074.79
Expended @ 12/31/21	€ 1,402,951.35
Expended @ 12/31/22	€ 2,296,267.54
Remaining Balance Funds on Hand @ 12/31/22	€ 65,840.82