



# FINANCIAL STATEMENTS

# ANCEE



AFRICAN DEVELOPMENT BANK GROUP  
GROUPE DE LA BANQUE AFRICAINE  
DE DÉVELOPPEMENT

ADMINISTRATIVE  
AND FINANCIAL  
DIRECTORATE





# PRESENTATION OF APUA.

## I. Juridical form

The Association of Power Utilities of Africa «APUA» is an International Non-Governmental Association formed in 1970 for an unlimited period by the power utilities of Africa with its headquarters in Abidjan, Republic of Cote d'Ivoire.

Formerly known as the Union of Producers, Transporters and Distributors of Electric Power in Africa (UPDEA), it began the implementation of a Strategic Five-Year strategic action Plan which led to the change of name in December 2012 to become APUA.

The APUA is ruled by the Ivorian Act. n° 60-315 of 21 September 1960 related to associations and by an Agreement of Establishment concluded on September 19, 2014 between the government of the Republic of Côte d'Ivoire and the APUA.

## II. Purpose and vision

The aim of APUA is to promote development and integration of the African electricity sector, through interconnection of power networks, sharing of experience and know-how, as well as pooling of power resources, based on a “win-win” approach for the benefit of all members.

APUA has, for some years now, embraced a new vision that makes it the primary driver for ensuring access to electric power for Africans.

Since then, APUA, as a development institution, has been working in close concert with NEPAD and the African Union on the continent's electricity projects.



### III. Mission

APUA's mission is to :

« Bringing together African Power Utilities and stakeholders with a view to making electric power more accessible, affordable and reliable for Africans »

### IV. Core values

1. Integrity
2. Transparency
3. Accountability
4. Excellence
5. Trust.



# PRESENTATION OF ANCEE.

The African Network of Centres of Excellence in Electricity (ANCEE) is a continental initiative led by APUA and supported by the African Development Fund of the African Development Bank Group (AfDB) and the Agence Française de Développement (AFD).

The overall objective of the project is to improve the performance of the power sector and enhance regional trade through technical and managerial capacity building in various areas, as well as sector governance.

Its mission is to facilitate the promotion of training excellence in the electricity sector through, among others :

- Strengthening the technical and managerial capacities of electricity utilities ;
- The promotion of gender in all positions of activity and responsibility;
- Promotion of renewable energy and energy efficiency ;
- Environmental protection for sustainable development and climate watch ;
- The granting of training grants to states deemed to be in a «fragile situation» in order to relaunch activities in the electricity sector ;
- The promotion of excellence in the teaching programmes of centres of excellence and training centres ;
- The development of complementarity and regional solidarity, through the promotion of synergies between centres of excellence ;
- The development of the leadership spirit of electricity utility managers through dedicated workshops and forums.

It has become operational since the launch of activities in February 2016 in Abidjan in the Republic of Côte d'Ivoire and the establishment of a Coordination Unit.

From an organisational point of view, the network had, before July 2017; four (04) centres of excellence which are :

- Eskom Academy of Learning, affiliated to Eskom (South Africa) ;
- Centre des Sciences et Techniques en Electricité, affiliated to the Office National de l'Electricité et de l'Eau potable (Morocco) ;
- Institut de Formation en Electricité et Gaz, subsidiary of the SONELGAZ Group (Algeria) ;



- Kafue Gorge Regional Training Centre affiliated to the Zambia Electricity Supply Corporation (Zambia) ;

By resolution of the COPIL of July 2017, the network has increased to eight (08) centres of excellence with the admission of four (04) new ones listed below :

- Centre de Métiers de l'Electricité (CME) Côte d'Ivoire ;
- National Power Institute of Nigeria (NAPTIN) Nigeria ;
- KenGen Geothermal Training Centre (GTC) Kenya ;
- Aswan Training Centre (ATC) and MOKATTAM Training Centre EEHC Egypt.

By resolution of the COPIL of November 2018, two new centres have joined the network which counts ten (10) centres by the end of December 2019 with the admission of :

- VRA Academy of Ghana ;
- CFPK attached to STEG of Tunisia.



# ANCEE AUDITOR'S REPORT





To  
The General Director of the **ASSOCIATION OF  
POWER UTILITIES OF AFRICA (APUA)**

Abidjan, Côte d'Ivoire

## AUDITOR'S OPINION ON THE FINANCIAL STATEMENTS

### Audit opinion

We have audited the accompanying financial statements of the **African Network of the Centres of Excellence in Electricity (ANCEE)**. These financial statements include the balance sheet, the statement of income and expenditure, the cash flow statement and the notes to the financial statements.

**In our opinion, the accompanying financial statements of the African Network of the Centres of Excellence in Electricity (ANCEE) present fairly, in all material respects, the financial position of the Project and its cash flow statement for the year ended December 31, 2023 in accordance with the provisions of the revised SYCOHADA Chart of Accounts, the directives of the donors and the provisions of the Financing Agreements.**

Without calling into question the above opinion, we believe that:

- The funds allocated to the Project by the AFD and the ADF have, in all material respects, been used in accordance with the applicable contractual conditions;
- The special accounts have not financed ineligible expenditure and their supporting evidence and related reconciliation statements are sufficiently reliable to justify their balances at December 31, 2023;
- The physical assets purchased for the Project are real and correctly valued, and the Project's ownership of these assets is established in accordance with the contractual terms and applicable accounting standards.

### Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under these standards are described in more detail in the section of this report entitled "The auditor's responsibilities for the audit of the financial statements". We are independent of the Project in accordance with the ethical requirements applicable to the audit of financial statements in Côte d'Ivoire, and we have fulfilled our other ethical responsibilities under those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis was placed on the concerns set out in the terms of reference for the assignment, including the performance of due diligence to ensure that:

- All funds, including counterpart funds and other external funds (in the case of co-financing) have been used effectively and efficiently, in accordance with the terms of the funding agreement(s), and only for the purposes for which they were provided;
- The goods, works and services financed have been acquired in accordance with the provisions of the financing agreement and have been correctly recorded in the accounting books;
- All appropriate supporting documents and accounting records relating to the activities of the project or programme are retained. The auditor is expected to verify that all financial reports prepared and issued during the reporting period have been in accordance with the relevant accounting records;
- The Special Accounts (if any) shall be maintained in accordance with the provisions of the relevant Financing Agreement and the Bank's rules and procedures for disbursements and funds disbursed from the Special Accounts shall be used for the purposes set out in the Financing Agreement;
- The financial statements have been prepared and approved by the project or programme management in accordance with the applicable accounting standards;
- National laws and regulations (including national public financial management systems) have been complied with and the financial and accounting procedures approved for the project (including the accounting and procedures manual, etc.) have been followed and used;
- The fixed assets of the project or programme exist and have been properly valued, and the ownership rights of the project or programme or of the beneficiaries over these assets have been established in accordance with the loan agreement;
- Ineligible expenditure has been clearly identified and reimbursed to the special account;
- The physical progress of the project or programme corresponding to the funds disbursed is technically in line with the project or programme studies and, as far as possible, complies with the planned timetable;
- Beneficiaries have received the benefit of payments made from the special account for goods purchased, works carried out and services provided.

### **Observations**

Without qualifying our opinion, we draw your attention to the following points:

- ✓ An amount of 1,158 euros corresponding to a return of funds from the Bank of the recipient FINEXS CAMEROUN is still outstanding in the suspense accounts at the date of our review (February 2024). This amount has been included in the suspense accounts since 2016;
- ✓ In connection with the training of SBEE Benin employees by IFEG, we noted a difference of 107 euros between the amount of the contract after deduction (21,340 euros) of the 3% withholding tax for the financing of the ANCEE and the amount paid to the bank (21,233 euros). The contract is worth 22 000 euros.



### **ANCEE'S responsibility**

ANCEE is responsible for the preparation and fair presentation of its financial statements in accordance with the accounting rules and methods set out in the OHADA Uniform Act on Accounting Law and Financial Reporting, and the rules and directives issued by the donors. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and the determination of reasonable accounting estimates.

### **Auditor's responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, to design and perform audit procedures to address those risks, and to obtain sufficient appropriate audit evidence on which to base our opinion. Reasonable assurance is a high level of assurance but does not guarantee that an audit conducted in accordance with «ISAs» will always detect any material misstatements that exist. Misstatements may result from fraud or error and are considered material when it is reasonable to expect that, individually or in aggregate, they could influence the economic decisions that users of the financial statements make in reliance on them.

Abidjan, March 25<sup>th</sup>, 2024

For the CE2C/PANAUDIT partnership,



**Oura KONDRO**  
 Chartered Accountant  
 Managing Partner CE2C



# HIGHLIGHTS OF THE YEAR 2023.

### **Component I: Establishment of the ANCEE.**

Under this component, equipment from two centers of excellence (KGRTC and EEHC) was delivered and installed.

### **Component II: Network Operation.**

A maintenance contract for the ANCEE website was put in place, while nameplates bearing the APUA and ANCEE logos were delivered and handed over to the centers of excellence, thus reinforcing their membership in the network.

### **Component III: Training for the benefit of the sector.**

The 2023 financial year saw the processing and implementation of 21 training contracts with different utilities.

### **Component IV: Promotion of new Centers of Excellence.**

The year saw the completion of the feasibility study for NIGELEC, the launch of feasibility study of EDM Mali and the completion of the final evaluation of the project. The financial year also saw the launch of the physical and digital archiving operation of the ANCEE information Data base as well as the audit of the 2022 financial year.

### **Component V: Activities key factors of project success.**

During the financial year, the overhaul of the Supply/Demand study was launched, a study on the compliance of centers of excellence as well as the launch of the selection process and establishment of a contract for the audit of fiscal year 2023.

### **Component VI: Reserves.**

During the year, two steering committees were organized as well as a project closing mission led by the AfDB team.

An extension request was also submitted to the AfDB which gave its agreement for an extension of the use of the grant on the project to June 30, 2024.



# FINANCIAL STATEMENTS OF ANCEE 2023.



## ANCEE BALANCE SHEET AS OF 31-12-2023

Assets	2023	2022	Liabilities	2023	2022
<b>Fixed assets</b>	<b>13 046 495</b>	<b>10 940 779</b>	<b>Resources</b>	<b>12 832 311</b>	<b>11 794 817</b>
Assets	13 046 495	10 940 779	Fund grants AfDB	8 918 767	7 998 587
			Fund grants AFD	2 999 499	2 999 499
			APUA Contribution	914 045	796 731
<b>Receivables</b>	<b>3 249</b>	<b>12 928</b>	<b>Short-term debt</b>	<b>284 757</b>	<b>77 939</b>
Advance suppliers	3 249	5 949	Trade payables	283 599	76 781
Other	0	6 979	Other	1 158	1 158
<b>Ordre account</b>	<b>59 399</b>	<b>0</b>	<b>Ordre account</b>	<b>59 399</b>	<b>0</b>
DPD issued	59 399	0	DPD to pay	59 399	0
DRP issued	0	0	DRP to pay	0	0
<b>Treasury</b>	<b>67 324</b>	<b>919 049</b>			
Bank	66 867	918 418			
<b>TOTAL OF ASSETS</b>	<b>13 176 467</b>	<b>11 872 756</b>	<b>TOTAL OF LIABILITIES</b>	<b>13 176 467</b>	<b>11 872 756</b>



## ANCEE STATEMENT OF RESOURCES AND USES AS OF 31-12-2023

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
Establishment of the ANCEE Network	1 300 798	430 947	869 851	Ressources AFD	2 999 499	0	2 999 499
Establishment of the network and creation of a coordination unit for the project	99 625	0	99 625	Fund grants AFD 1 <sup>st</sup> call for funds	199 499	0	199 499
Conclude and sign the initial MOUs with Centers of Excellence for the constitution of ANCEE	40 601	0	40 601	Fund grants AFD 2 <sup>nd</sup> call for funds	700 000	0	700 000
Develop capacity building modules targeting CoE trainers	26 726	10 000	16 726	Fund grants AFD 3 <sup>rd</sup> call for funds	700 000	0	700 000
Organise capacity building sessions for CoE trainers	225 408	16 633	208 775	Fund grants AFD 4 <sup>th</sup> call for funds	700 000	0	700 000
Facilitate the exchange of trainers between CoEs	234 198	0	234 198	Fund grants AFD 5 <sup>th</sup> call for funds	700 000	0	700 000
Upgrade facilities and support the expansion of CoE reception capacities	674 242	404 314	269 928	<b>Resources AfDB</b>	<b>8 918 767</b>	<b>920 180</b>	<b>7 998 587</b>
<b>ANCEE Operation</b>	<b>2 364 057</b>	<b>264 500</b>	<b>2 099 557</b>	Fund grants AfDB 1 <sup>st</sup> call for funds	1 047 040	0	1 047 040
Cover the remuneration of the Sales and marketing manager	332 000	40 800	291 200	Refund APUA	32 318	0	32 318
Cover the Coordinator's remuneration	512 299	72 395	439 904	Fund grants AfDB 2 <sup>nd</sup> call for funds	2 930 727	0	2 930 727
Cover the remuneration of the Project Assistant	219 910	27 600	192 310	Fund grants AfDB 3 <sup>rd</sup> call for funds	1 500 000	0	1 500 000
Identify, install and equip the offices of the C.U	6 281	0	6 281	Fund grants AfDB 4 <sup>th</sup> call for funds	1 892 100	0	1 892 100
Cover recurring and rental expenses of the office	407 503	46 101	361 402	AfDB direct payment	1 516 582	920 180	596 402
Receive Technical assistance from the secretariat	500 261	71 213	429 048	<b>APUA Contribution</b>	<b>914 045</b>	<b>117 314</b>	<b>796 731</b>
Procurement of office supplies, communication and connection tools	79 290	3 982	75 308				
Cover the Coordinator's missions expenses	28 423	0	28 423				
Cover the Sales and marketing manager missions expenses	45 491	0	45 491				
Supplement missions of experts seconded to the project coordination unit	21 593	0	21 593				
Preparing a marketing/communication plan for the development of the Network's activities	7 625	0	7 625				
Producing commercial files, and monitoring Internet points of presence	18 422	2 409	16 013				
Prepare and hold a workshop to launch the Network's activities	22 243	0	22 243				
Remain actively in contact with key stakeholders - increase in the volume of training (C.U missions)	42 114	0	42 114				
Approach/contact identified strategic/financial partners (missions)	10 149	0	10 149				
Developing cooperation and synergy links with RC projects and initiatives (C.U missions complementary)	17 644	0	17 644				
Organize a round table of strategic partners in the second year	92 809	0	92 809				





ANCEE STATEMENT OF RESOURCES AND USES  
AS OF 31-12-2023

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
<b>Training for the benefit of the sector</b>	5 603 830	433 491	5 170 339				
Support the implementation of adapted modules and the dissemination of good practices (C.U complementary missions)	52 025	0	52 025				
Technical and administrative staff of electricity utilities trained	5 551 805	433 491	5 118 314				
<b>Promoting Centers of Excellences</b>	<b>2 214 017</b>	<b>629 900</b>	<b>1 584 117</b>				
Elaborate a plan to promote the CoT in CoE for the project period	42 595	0	42 595				
Conception of Capacity building for trainers of training centres	67 749	0	67 749				
Maintain capacity building for trainers of training centres	508 720	0	508 720				
Establish a plan for the rehabilitation, renovation and expansion of qualified CoT	21 195	0	21 195				
Upgrading new CoEs	862 085	488 445	373 640				
Undertake the feasibility study for the rehabilitation of ESIE	310 626	0	310 626				
Facilitating investment opportunities	401 047	141 455	259 592				
<b>Success Factors</b>	<b>1 114 954</b>	<b>90 707</b>	<b>1 024 247</b>				
Database demand (P.U skills needs vs. CoE resources)	34 779	1 296	33 483				
Establish familiarity with the updating and running of the Database among P U HRDs	207 879	0	207 879				
Train the UdC team in the operation and maintenance of the database	199	0	199				
Familiarize the CoEs with the different management tools of ANCEE	25 738	15 554	10 184				
Conceive a leadership development modules targeting PU's managers	59 609	0	59 609				
Leadership development workshop for managers - DLM components	148 420	0	148 420				
Conceive CB modules of the HR managers on the evaluation and prioritisation of competence needs (EHBC)	30 724	0	30 724				



**ANCEE STATEMENT OF RESOURCES AND USES  
AS OF 31-12-2023**

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
Workshop on leadership development for managers	270 683	0	270 683				
Other expenses (account maintenance fees, currency conversion fees, local translation fees)	25 997	7 729	18 268				
Conduct three audits, and two independent evaluations (mid-term and end of project)	113 076	16 667	96 409				
Financing an Independent international consultant for 3 years	197 850	49 461	148 389				
<b>Unforseen</b>	<b>167 331</b>	<b>39 674</b>	<b>127 657</b>				
<b>Total disbursement</b>	<b>12 764 987</b>	<b>1 889 219</b>	<b>10 875 768</b>				
<b>Availability</b>	<b>67 324</b>	<b>-851 725</b>	<b>919 049</b>				
Bank	66 867	-851 551	918 418				
Cash-desk	457	-174	631				
<b>TOTAL</b>	<b>12 832 311</b>	<b>1 037 494</b>	<b>11 794 817</b>		<b>12 832 311</b>	<b>1 037 494</b>	<b>11 794 817</b>





# NOTES TO FINANCIAL STATEMENTS.

**Note 1 : Respect des normes comptables.**

These financial statements have been prepared by reference to the requirements of the donors and the specific features of development projects on one hand and on the other hand in accordance with the provisions of the OHADA Accounting System (SYSCOHADA) revised.

**Note 2 : Relevant and basic accounting principles and methods applied.**

Specific accounting measures and principles that were used for the approval of these financial statements are as follows :

- Practice of commitment accounting (and not cash accounting) ;
- No depreciation ;
- No provisions ;
- No profit, but transfer of expenses to assets « Fixed assets ».

**Note 3 : Financial resources.**

- In accordance with Resolution N° C20140439 of the AFD Committee of Foreign States of 19 November 2014, a grant was given to APUA for the partial financing of the ANCEE for a maximum total of three million euros (3 000 000 € uros) ;
- According to the Protocol of Agreement between AFD / AfDB and APUA signed on 11 June 2015, a grant was given to ASEA for the partial financing of the ANCEE for an amount of eight million three hundred thousand units of account (8 300 000 UA).

## Note 4 : Notes to balance sheet.

### I.1. Fixed assets

The amount of this heading represents the transfer to the fixed assets account, of all expenses for the financial year.

	Situation as at 31 December 2022	2023 Transactions		Situation as at 31 December 2023
		Input	Output	
Fixed assets AfDB	7 576 350	1 617 866	0	9 194 216
Fixed assets AFD	2 567 698	370 536	0	2 938 234
Fixed assets APUA	796 731	117 314	0	914 045
<b>TOTAL</b>	<b>10 940 779</b>	<b>2 105 716</b>	<b>0</b>	<b>13 046 495</b>

### I.2. Treasury

#### AfDB Treasury

	2023	2022
SIB APUA ANCEE AfDB (Euro)	5 236	489 230
Cash-desk	335	509
<b>TOTAL</b>	<b>5 571</b>	<b>489 739</b>

#### AFD Treasury

	2023	2022
SIB APUA ANCEE AFD (XOF)	61 301	428 858
SIB APUA ANCEE AFD (Euro)	330	330
Cash-desk	122	122
<b>TOTAL</b>	<b>61 753</b>	<b>429 310</b>

## II.1. Resources

	Situation as at 31 December 2022	2023 Transactions		Situation as at 31 December 2023
		Input	Output	
AfDB call for funds	7 998 587	920 180	0	8 918 767
AFD call for funds	2 999 499	0	0	2 999 499
APUA Contribution	796 731	117 314	0	914 045
<b>TOTAL</b>	<b>11 794 817</b>	<b>1 037 494</b>	<b>0</b>	<b>12 832 311</b>

## II.2. Trade payables

### AfDB trade payables

	2023	2022
CBM VOYAGES	0	0
FRATERNITE MATIN	30	30
CME	0	2 930
KGRTC ZESCO ZAMBIA	61 769	6 200
IFEG	0	0
CSTE	9 290	9 290
YZAS BAKER TILLY	1 541	3 120
NAPTIN	39 550	0
EEHC EGYPTE	58 188	10 000
CEGEP TROIS RVIERES	59 399	0
MILES TRAVEL	0	10 725
LUCAS NUELLE GmbH	0	29 998
ELEXPART	37 344	0
YANN LE GUELLAF	16 000	0
<b>TOTAL</b>	<b>283 111</b>	<b>72 293</b>

### AFD trade payables

	2023	2022
ORGA VOYAGE	61	61
ACCRA CITY HOTEL	427	427
CSTE	0	4 000
<b>TOTAL</b>	<b>488</b>	<b>4 488</b>

### II.3. Advance suppliers

The amount of 3 249 euros corresponds to credit invoices from the Palm Club hotel for 1,720 euros and CBM Voyage for 1,529 euros.

### II.4. Ordre account

The DPD issued and DPD to pay correspond to a 30% deposit of contract no. C434/BAD/01/ASEA/RACEE/2023 relating to the EDM Mali feasibility study.



# FINANCIAL STATEMENTS OF ANCEE AFD 2023.





## ANCEE-AFD BALANCE SHEET AS OF 31-12-2023

### AFD AGREEMENT : CZZ 1982 01H

Assets	2023	2022	Liabilities	2023	2022
<b>Fixed assets</b>	<b>2 938 234</b>	<b>2 567 698</b>	<b>Resources AFD</b>	<b>2 999 499</b>	<b>2 999 499</b>
Assets	2 938 234	2 567 698	Fund grants AFD	2 999 499	2 999 499
<b>Receivables</b>	<b>0</b>	<b>6 979</b>	<b>Short-term debt</b>	<b>488</b>	<b>4 488</b>
Advance suppliers	0	0	Trade payables	488	4 488
Other	0	6 979	Other	0	0
<b>Ordre account</b>	<b>0</b>	<b>0</b>	<b>Ordre account</b>	<b>0</b>	<b>0</b>
DPD issued	0	0	DPD to pay	0	0
DRP issued	0	0	DRP to pay	0	0
<b>Treasury</b>	<b>61 753</b>	<b>429 310</b>			
Bank	61 631	429 188			
Cash-desk	122	122			
<b>TOTAL OF ASSETS</b>	<b>2 999 987</b>	<b>3 003 987</b>	<b>TOTAL OF LIABILITIES</b>	<b>2 999 987</b>	<b>3 003 987</b>

**ANCEE-AFD STATEMENT OF RESOURCES AND USES  
AS OF 31-12-2023**

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
Establishment of the ANCEE Network	402 515	0	402 515	Resources AFD	2 999 499	0	2 999 499
Establishment of the network and creation of a coordination unit for the project	99 625	0	99 625	Fund grants AFD 1 <sup>st</sup> call for funds	199 499	0	199 499
Identifying first Centres of Excellence of network and strengthening their capacities	302 890	0	302 890	Fund grants AFD 2 <sup>nd</sup> call for funds	700 000	0	700 000
Conclude and sign the initial MOUs with Centers of Excellence for the constitution of ANCEE	40 601	0	40 601	Fund grants AFD 3 <sup>rd</sup> call for funds	700 000	0	700 000
Organize capacity building sessions for CoE trainers	29 076	0	29 076	Fund grants AFD 4 <sup>th</sup> call for funds	700 000	0	700 000
Facilitate the exchange of trainers between CoEs	62 453	0	62 453	Fund grants AFD 5 <sup>th</sup> call for funds	700 000	0	700 000
Upgrade facilities and support the expansion of CoE reception capacities	170 760		170 760				
<b>ANCEE Operation</b>	<b>420 556</b>	<b>42 763</b>	<b>377 793</b>				
Coordination Unit operation	377 491	40 800	336 691				
Cover the remuneration of the Sales and marketing manager	332 000	40 800	291 200				
Cover the Sales and marketing manager missions expenses	45 491	0	45 491				
Marketing and communication, mobilization of others partners	43 065	1 963	41 102				
Support part of communication and marketing expenses	25 421	1 963	23 458				
Approach/contact identified strategic/financial partners (missions)	17 644	0	17 644				
<b>Training for the benefit of the sector</b>	<b>918 591</b>	<b>126 149</b>	<b>792 442</b>				
Supplement missions of experts seconded to the project coordination unit	29 488		29 488				
Identification, selection, and registration of trainees and training proper (including onsite training)	889 103	126 149	762 954				

ANCEE-AFD STATEMENT OF RESOURCES AND USES  
AS OF 31-12-2023

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
Enable other training centres to improve their training capacity in view of joining the network	776 826	141 455	635 371				
Training of Trainers Program	137 182	0	137 182				
Upgrading new CoEs	274 472	0	274 472				
Facilitating investment opportunities (Feasibility study)	365 172	141 455	223 717				
<b>Key activities network success factors</b>	<b>384 441</b>	<b>57 190</b>	<b>327 251</b>				
Organization of training for human resources managers, power utilities managers and national and regional decision-makers	87 028	0	87 028				
Audit and evaluation	73 566	0	73 566				
Financing of an independent international consultant for 3 years	197 850	49 461	148 389				
Other expenses (account maintenance fees, currency conversion fees, local translation fees)	25 997	7 729	18 268				
<b>Unforeseen</b>	<b>34 817</b>	<b>0</b>	<b>34 817</b>				
<b>Total disbursement</b>	<b>2 937 746</b>	<b>367 557</b>	<b>2 570 189</b>				
<b>Availability</b>	<b>61 753</b>	<b>-367 557</b>	<b>429 310</b>				
Bank	61 631	-367 557	429 188				
Cash-desk	122	0	122				
<b>TOTAL USES</b>	<b>2 999 499</b>	<b>0</b>	<b>2 999 499</b>	<b>TOTAL RESOURCES</b>	<b>2 999 499</b>	<b>0</b>	<b>2 999 499</b>



# FINANCIAL STATEMENTS OF ANCEE AFDB 2023.



AFRICAN DEVELOPMENT BANK GROUP  
GROUPE DE LA BANQUE AFRICAINE  
DE DEVELOPPEMENT

## ANCEE-AFDB BALANCE SHEET AS OF 31-12-2023

AfDB AGREEMENT : 2100155029817

AfDB PROJECT IDENTIFICATION N° : P-Z1-FAO-084

Assets	2023	2022	Liabilities	2023	2022
<b>Fixed assets</b>	9 194 216	7 576 350	<b>Resources AFD</b>	8 918 767	7 998 587
Assets	9 194 216	7 576 350	Fund grants AFD	8 918 767	7 998 587
<b>Receivables</b>	3 249	5 949	<b>Short-term debt</b>	284 269	73 451
Advance suppliers	3 249	5 949	Trade payables	283 111	72 293
Other	0	0	Other	1 158	1 158
<b>Ordre account</b>	59 399	0	<b>Ordre account</b>	59 399	0
DPD issued	59 399	0	DPD to pay	59 399	0
DRP issued	0	0	DRP to pay	0	0
<b>Treasury</b>	5 571	489 739			
Bank	5 236	489 230			
Cash-desk	335	509			
<b>TOTAL OF ASSETS</b>	<b>9 262 435</b>	<b>8 072 038</b>	<b>TOTAL OF LIABILITIES</b>	<b>9 262 435</b>	<b>8 072 038</b>

**ANCEE-AFDB STATEMENT OF RESOURCES AND USES**  
AS OF 31-12-2023

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
Establishment of the ANCEE Network	898 283	430 947	467 336	Resources AfDB	8 918 767	920 180	7 998 587
Develop capacity building modules targeting CoE trainers	26 726	10 000	16 726	Fund grants AfDB 1 <sup>st</sup> call for funds	1 047 040	0	1 047 040
Organize capacity building sessions for CoE trainers	196 332	16 633	179 699	Refund APUA	32 318	0	32 318
Facilitate the exchange of trainers between CoEs	171 743	0	171 743	Fund grants AfDB 2 <sup>nd</sup> call for funds	2 930 727	0	2 930 727
Upgrade facilities and support the expansion of CoE reception capacities	503 482	404 314	99 168	Fund grants AfDB 3 <sup>rd</sup> call for funds	1 500 000	0	1 500 000
<b>ANCEE Operation</b>	<b>1 029 456</b>	<b>104 423</b>	<b>925 033</b>	Fund grants AfDB 4 <sup>th</sup> call for funds	1 892 100	0	1 892 100
Cover the Coordinator's remuneration	512 299	72 395	439 904	AfDB direct payment	1 516 582	920 180	596 402
Cover the remuneration of the Project Assistant	219 910	27 600	192 310				
Procurement of office supplies, communication and connection tools	53 869	2 019	51 850				
Cover the Coordinator's missions expenses	28 423	0	28 423				
Supplement missions of experts seconded to the project coordination unit	21 593	0	21 593				
Preparing a marketing/communication plan for the development of the Network's activities	7 625	0	7 625				
Producing commercial files, and monitoring Internet points of presence	18 422	2 409	16 013				
Prepare and hold a workshop to launch the Network's activities	22 243	0	22 243				
Remain actively in contact with key stakeholders - increase in the volume of training (C.U missions)	42 114	0	42 114				
Approach/contact identified strategic/financial partners (missions)	10 149	0	10 149				
Organize a round table of strategic partners in the second year	92 809	0	92 809				
<b>Training for the benefit of the sector</b>	<b>4 685 239</b>	<b>307 342</b>	<b>4 377 897</b>				
Support the implementation of adapted modules and the dissemination of good practices (C.U complementary missions)	22 537		22 537				
Technical and administrative staff of electricity utilities trained	4 662 702	307 342	4 355 360				



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AS OF 31-12-2023**

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
<b>Promoting Centers of Excellences</b>	1 437 191	488 445	948 746				
Elaborate a plan to promote the CoEs in CoE for the project period	42 595	0	42 595				
Conception of Capacity building for trainers of training centres	67 749	0	67 749				
Maintain capacity building for trainers of CdF training centres	371 538	0	371 538				
Establish a plan for the rehabilitation, renovation and expansion of qualified CdFs	21 195	0	21 195				
the capacity of new potential CoE	587 613	488 445	99 168				
Undertake the feasibility study for the rehabilitation of ESIE	310 626	0	310 626				
Ability to prepare projects easily	35 875	0	35 875				
<b>Success Factors</b>	<b>730 513</b>	<b>33 517</b>	<b>696 996</b>				
Database demand (P-U skills needs vs. CoE resources)	34 779	1 296	33 483				
Establish familiarity with the updating and running of the Database among P U HRDs	207 879	0	207 879				
Train the UdC team in the operation and maintenance of the database	199	0	199				
Familiarize the CoEs with the different management tools of ANCEE	25 738	15 554	10 184				
Conceive a leadership development modules targeting PU's managers	59 609	0	59 609				
Leadership development workshop for managers - DLM components	61 392	0	61 392				
Conceive RC modules of the SdE HR managers on the evaluation and prioritisation of competence needs (EHBC)	30 724	0	30 724				
Workshop on leadership development for managers	270 683	0	270 683				
Conduct three audits, and two independent evaluations (mid-term and end of project)	39 510	16 667	22 843				





**ANCEE-AFDB STATEMENT OF RESOURCES AND USES**  
AS OF 31-12-2023

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
Unforseen	132 514	39 674	92 840				
Total disbursement	8 913 196	1 404 348	7 508 848				
Availability	5 571	-484 168	489 739				
Bank	5 236	-483 994	489 230				
Cash-desk	335	-174	509				
<b>TOTAL</b>	<b>8 918 767</b>	<b>920 180</b>	<b>7 998 587</b>	<b>TOTAL</b>	<b>8 918 767</b>	<b>920 180</b>	<b>7 998 587</b>



**ANCEE-AFDB STATEMENT OF RESOURCES AND USES**  
AS OF 31-12-2023

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
Establishment of the ANCEE Network	898 283	430 947	467 336	Resources AfDB	8 918 767	920 180	7 998 587
Operations	368 075	16 633	351 442	Fund grants AfDB 1 <sup>st</sup> call for funds	1 047 040	0	1 047 040
Goods	503 482	404 314	99 168	Refund APUA	32 318	0	32 318
Services	26 726	10 000	16 726	Fund grants AfDB 2 <sup>nd</sup> call for funds	2 930 727	0	2 930 727
<b>ANCEE Operation</b>	<b>1 029 456</b>	<b>104 423</b>	<b>925 033</b>	Fund grants AfDB 3 <sup>rd</sup> call for funds	1 500 000	0	1 500 000
Operations	910 600	102 014	808 586	Fund grants AfDB 4 <sup>th</sup> call for funds	1 892 100	0	1 892 100
Goods	0	0	0	AfDB direct payment	1 516 582	920 180	596 402
Services	118 856	2 409	116 447				
<b>Training for the benefit of the sector</b>	<b>4 685 239</b>	<b>307 342</b>	<b>4 377 897</b>				
Operations	4 685 239	307 342	4 377 897				
Goods	0	0	0				
Services	0	0	0				
<b>Promoting Centers of Excellences</b>	<b>1 437 191</b>	<b>488 445</b>	<b>948 746</b>				
Operations	371 538	0	371 538				
Goods	587 613	488 445	99 168				
Services	478 040	0	478 040				



**ANCEE-AFDB STATEMENT OF RESOURCES AND USES**  
**AS OF 31-12-2023**

Uses	Balance 2023	2023 transactions	Balance 2022	Resources	Balance 2023	2023 transactions	Balance 2022
Success Factors	730 513	33 517	696 996				
Operations	565 891	15 554	530 337				
Goods	0	0	0				
Services	164 622	17 963	146 659				
<b>Unforseen</b>	<b>132 514</b>	<b>39 674</b>	<b>92 840</b>				
<b>Total disbursement</b>	<b>8 913 196</b>	<b>1 404 348</b>	<b>7 508 848</b>				
Operations	6 901 343	441 543	6 459 800				
Goods	1 091 095	892 759	198 336				
Services	788 244	30 372	757 872				
Unforseen	132 514	39 674	92 840				
<b>Availability</b>	<b>5 571</b>	<b>-484 168</b>	<b>489 739</b>				
Bank	5 236	-483 994	489 230				
Cash-desk	335	-174	509				
<b>TOTAL USES</b>	<b>8 918 767</b>	<b>920 180</b>	<b>7 998 587</b>	<b>TOTAL RESOURCES</b>	<b>8 918 767</b>	<b>920 180</b>	<b>7 998 587</b>



# FINANCIAL STATEMENTS OF ANCEE SUSTAINABILITY 2023.



## BALANCE SHEET OF ANCEE-SUSTAINABILITY AS OF 31-12-2023

Assets	2023	2022	Liabilities	2023	2022
<b>Fixed assets</b>	0	0	<b>Stable resources</b>	512 007	379 977
Assets	0	0	Conventional Resources for Sustainability	32 160	15 630
			Retained earnings	364 347	438 538
			Result of the year	115 500	-74 191
<b>Current assets</b>	214 109	273 420	<b>Current liabilities</b>	42 653	100 677
Trade receivables	214 109	258 724	Trade payables	42 653	100 677
Other receivables	0	14 696	Other debts	0	0
<b>Treasury assets</b>	340 551	207 234			
Bank	340 140	206 823			
Cash-desk	411	411			
<b>TOTAL OF ASSETS</b>	554 660	480 654	<b>TOTAL OF LIABILITIES</b>	554 660	480 654



## INCOME STATEMENT OF ANCEE-SUSTAINABILITY AS OF 31-12-2023

Description	2023	2022
Traning income	531 765	291 314
Administrative expenses	-388 926	-355 567
Transfer of resources for Sustainability	-16 530	-3 219
<b>Operating income</b>	<b>126 309</b>	<b>-67 472</b>
Financial income	0	0
Financial expenses	-10 809	-6 719
<b>Net financial income</b>	<b>-10 809</b>	<b>-6 719</b>
<b>ANNUAL INCOME</b>	<b>115 500</b>	<b>-74 191</b>



# NOTES TO FINANCIAL STATEMENTS OF ANCEE SUSTAINABILITY 2023.

## I. Notes to balance sheet

### I.1. Trade receivables

	2023	2022
<b>Power Utilities</b>	<b>206 669</b>	<b>247 417</b>
LEC Liberia	0	4 016
EDM Mali	0	41 351
NIGELEC Niger	63 177	0
E2C Congo	60 407	60 407
SBEE Benin	8 840	70 520
SONABEL Burkina Faso	0	15 475
ENEO Cameroon	0	6 562
SEEG Gabon	42 442	32 976
CIPREL Côte d'Ivoire	0	17 850
ENDE-EP Angola	14 000	0
ARE Benin	17 803	0
<b>Centres of excellence</b>	<b>7 440</b>	<b>9 567</b>
IFEG Algeria	0	1 227
CME Côte d'Ivoire	7 440	7 440
KGRTC Zambia	0	900
<b>TOTAL</b>	<b>214 109</b>	<b>258 724</b>

## I.2. Treasury

	2023	2022
SIB Sustainability account operating in Euros	135 698	43 330
SIB Sustainability account operating in XOF	204 442	163 493
Cash-desk	411	411
<b>TOTAL</b>	<b>340 551</b>	<b>207 234</b>

## I.3. Stable resources

	Situation as at 31 December 2022	2023 Transactions		Situation as at 31 December 2023
		Input	Output	
Conventional Resources for Sustainability	15 630	16 530	0	32 160
Retained earnings	438 538	0	74 191	364 347
Result of the year	-74 191	189 691	0	115 500
<b>TOTAL</b>	<b>379 977</b>	<b>206 221</b>	<b>74 191</b>	<b>512 007</b>

## I.4. Trade payables

	2023	2022
ESKOM	3 682	3 682
CIE/CME	24 800	24 800
IFEG	107	23 063
KGRTC	13 332	30 000
CSTE / ONEE	0	18 400
CBM VOYAGES	732	732
<b>TOTAL</b>	<b>42 653</b>	<b>100 677</b>



## II. Notes to income statement

### II.1. Training income

	2023	2022
<b>Power utilities</b>	<b>515 235</b>	<b>288 095</b>
ZESCO Zambia	31 494	10 000
EDM Mali	0	41 351
SONABEL Burkina Faso	100 151	15 475
ENEO Cameroon	0	6 562
SEEG Gabon	42 442	32 976
CIPREL Côte d'Ivoire	14 321	30 300
Eswatini Electricity Company (EEC)	43 598	61 020
EGENCO ( Malawi)	11 696	28 731
LEC (Liberia)	13 300	0
EDM Mozambique	117 323	0
ENERCA (Centralafrica)	9 450	0
SBEE (Benin)	17 803	61 680
NIGELEC (Niger)	63 177	0
PRODEL-EP (Angola)	28 780	0
RNT-EP (Angola)	21 700	0
<b>Centres of excellence</b>	<b>16 530</b>	<b>3 219</b>
IFEG Algeria	8 454	0
CME Côte d'Ivoire	908	228
KGRTC Zambia	2 506	1 618
CFPK Tunisia	942	0
EEHC Egypt	1 383	829
KENGEN Kenya	167	0
NAPTIN Nigeria	1 306	234
CSTE Marocco	864	310
<b>Other income</b>	<b>0</b>	<b>0</b>
<b>TOTAL</b>	<b>531 765</b>	<b>291 314</b>



## II.2. Administrative expenses

	2023	2022
Shipping mail	587	1 730
Travel and other expenses	1 853	21 939
Training costs of ANCEE	383 834	325 222
Accommodation	0	2 095
Missions	2 652	4 581
<b>TOTAL</b>	<b>388 926</b>	<b>355 567</b>