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**INTERNAL CONTROL MEMORANDUM**

**DEVELOPMENT BANK OF ETHIOPIA WOMEN  
ENTREPRENEURSHIP DEVELOPMENT PROJECT GRANT NUMBER  
P122764, IDA 51120 (F.ROT/AID 15/010/00)**

**AS AT AND FOR THE YEAR ENDED 30 JUNE 2019**

**TAY**

**Authorized Accountants and Auditors**

**Addis Ababa, Ethiopia**

Tel. 251-11-442-1336 Fax 251-11-442-1338 E-mail: [info@tayauditing.com](mailto:info@tayauditing.com)

P.O.Box 1335 Addis Ababa, Ethiopia

Ethio-china Friendship Street Wongelawit Tadesse Building 1st Floor

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# TAY

*Authorized Accountants and Auditors*  
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December 27, 2019

**To: Development Bank of Ethiopia**  
**Women Entrepreneurship Development Project**  
**Grant Number P122764, IDA 51120 (F.ROT/AID 15/010/00)**  
**Addis Ababa**

Dear Sirs,

## MANAGEMENT LETTER

In accordance with our appointment as auditors, we have audited the financial statements of Development Bank of Ethiopia Women Entrepreneurship Development Project Grant Number P122764, IDA 51120 (F.ROT/AID 15/010/00) for the year ended 30 June 2019 and have issued our reports there on separately.

The matters referred to in this report came to our notice during the conduct of our normal audit procedures, which are designed primarily with a view to expression our opinion on the account of the company.

Therefore, our comments cannot be expected to include all possible improvements in internal control, whether all relevant policies and procedures are in operation and disclose all defalcations and other irregularities that a more extensive special examination might reveal.

We would like to give our observations and recommendations on certain aspects of internal control and other matters as follows:





## 1. Observation

We observed difference between amount disbursed to eligible beneficiaries as per Disbursement report signed and sent by the following Micro finances and amount shown on the account of development bank of Ethiopia

	Amount as per Development Bank of Ethiopia	As per M.Fs. report	Difference
Agar M.F	166,684,000	101,731,000	64,953,000
Addis M.F	67,240,000	140,607,000	(73,367,000)
Oromia M.F	189,302,966	194,814,110	(5,511,144)
Meklit M.F	29,072,098	14,705,000	14,367,098
Net Difference			441,954

## Implication

Amount disbursed to final eligible beneficiary might have been misstated.

## Recommendation

We recommend that the managements of the bank needs to further verify the casuse of the difference and amend take necessary adjustments.

Finally, we would like to thank all the staff members and management of the Development Bank of Ethiopia Women Entrepreneurship Development Project Grant Number P122764, IDA51120 (F.ROT/AID 15/010/00) for the support and cooperation accorded to us during the course of our audit.

Yours faithfully,

TAY Authorized  
Accountants & Auditors



**TAY**

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**AUDITORS' REPORT ON THE FINANCIAL STATEMENTS  
OF**

**DEVELOPMENT BANK OF ETHIOPIA WOMEN  
ENTREPRENEURSHIP DEVELOPMENT PROJECT GRANT NUMBER  
P122764, IDA 51120 (F.ROT/AID 15/010/00)**

**AS AT AND FOR THE YEAR ENDED 30 JUNE 2019**

**TAY**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL  
 STATEMENTS OF DEVELOPMENT BANK OF ETHIOPIA  
 WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT GRANT  
 NUMBER P122764, IDA 51120 (F.ROT/AID 15/010/00)**

**Opinion**

We have audited the accompanying financial statements of, Development Bank of Ethiopia Women Entrepreneurship Project Grant No. P122764, IDA 51120 (F.ROT/AID 15/010/00) which comprise statements of financial position as at 30 June 2019, statements of source & uses of fund, summary of designated accounts and summary of significant accounting policies and other explanatory notes for the year then ended. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Development Bank of Ethiopia Women Entrepreneurship Development Project Grant No. P122764, IDA51120 (F.ROT/AID 15/010/00) as at 30 June 2019, its financial performance and Operating result and it's movements in cash in the designated account for the year then ended in accordance with Generally Accepted Accounting Principle.

In addition, with respect to the statement of expenditure submitted during the year ended 30 June 2019, in our opinion.

- The statements, together with the procedures and initial control involved in their preparation, can be relied up on to support the relevant withdrawals,
- Adequate supporting documentation has been maintained to support claims to IDA for reimbursements of expenditures incurred: and
- Expenditures are eligible for financing under IDA51120 (F.ROT/AID 15/010/00)

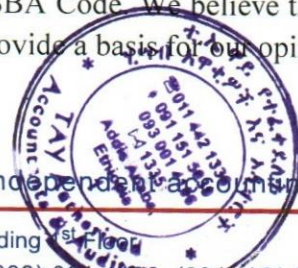
**Basis for Opinion**

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 Statements* section of our report. We are independent of the Company in accordance with the international Ethics Standards Board for Accountants' code of Ethics for Professional Accountants (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 opinion.

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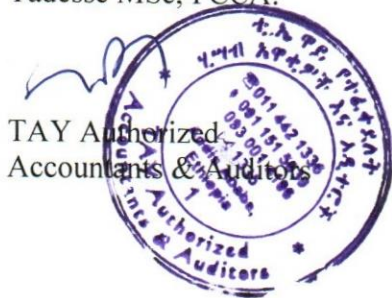
### *Responsibilities of the Management and those Charged with Governance for the Financial Statements*

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting policy of the Project, and for such internal control as management determines is necessary to enable the preparation of a project report that is free from material misstatement, whether due to fraud or error.

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

Our objectives are to obtain reasonable assurance about whether the project report as a whole is 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 ISAs will always detect a material misstatement when it exists. 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.

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



Addis Ababa  
27 December 2019



**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT**  
**GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2019**

**CURRENCY: ETHIOPIAN BIRR**

	<u>Notes</u>	<u>Birr</u>	<u>2018 Birr</u>
<b>ASSETS</b>			
<b>Current assets</b>			
Receivables	4,annex 2.2	1,255,393,890	215,516,446
Cash at Bank	5	212,103,448	111,448,707
<b>Total assets</b>		<u>1,467,497,338</u>	<u>326,965,153</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Creditors	6	1,462,358,759	<u>328,140,539</u>
<b>Net current asset</b>		<u>5,138,579</u>	- 1,175,386
<b>Represented by</b>			
Fund Balance	3d, 7	<u>5,138,579</u>	- 1,175,386



**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT**  
**GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)**  
**INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**CURRENCY: ETHIOPIAN BIRR**

	<u>Notes</u>	<u>Birr</u>	<u>2018 Birr</u>
<b>INCOME</b>	<b>3c</b>		
Foreign exchange gain		7,815,203	-
			-
<b>EXPENDITURE</b>	<b>3c</b>		
Loss on Exchange Rate		- 1,501,237	720,386
Bank Service Charge		-	455,000
		<u>- 1,501,237</u>	<u>1,175,386</u>
<b>EXCESS OF EXPENDITURE OVER INCOME</b>		<u>6,313,965</u>	<u>- 1,175,386</u>





**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT**  
**GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)**  
**STATEMENT OF DESIGNATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

Account number: 101171300040  
 Depository Bank National Bank of Ethiopia  
 Address: Addis Ababa, Ethiopia  
 Related Grant : F.ROT/AID 15/010/00  
 Currency EURO

		<u>2018</u>
Beginning balance	3,190,049.77	-
Add: Transfer from Cassa IDC (S.P.A.) fund A/C	4,999,925.00	9,999,925.00
	<u>8,189,974.77</u>	<u>9,999,925.00</u>
Less: Transfer from EURO A/C to Fund Birr A/C	(8,189,974.77)	-
Loan given to Micro Finances during the year	-	(6,793,582.85)
Bank service charge	-	(16,292.38)
	<u>(8,189,974.77)</u>	<u>(6,809,875.23)</u>
Ending Balance of Trust Fund	<u>-</u>	<u>3,190,049.77</u>



**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT**  
**GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)**  
**STATEMENT OF DESIGNATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

Account number:	0100381040072
Depository Bank	National Bank of Ethiopia
Address:	Addis Ababa, Ethiopia
Related Grant :	F.ROT/AID 15/010/00
Currency	Birr

		<u>2018</u>
Beginning balance	9,724,718.92	-
Add: Transfer from EURO A/C	262,267,319.94	181,999,999.92
	<u>271,992,038.86</u>	<u>181,999,999.92</u>
Less: Loan given to Micro Finances during the year	108,444,248.00	172,275,281.00
Bank service charge	-	-
	<u>108,444,248.00</u>	<u>172,275,281.00</u>
Ending Balance of Trust Fund	<u>163,547,790.86</u>	<u>9,724,718.92</u>





**DEVELOPMENT BANK OF ETHIOPIA  
WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT  
GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)  
STATEMENT OF DESIGNATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2019**

Account number:  
Depository Bank  
Address:  
Related Grant :  
Currency

101171300040  
National Bank of Ethiopia  
Addis Ababa, Ethiopia  
F.ROT/AID 15/010/00  
JPY

<b>Beginning balance</b>	-	-
<b>Add:</b> Transfer from Cassa JAICA to fund A/C	3,956,739,646.00	-
	<b>3,956,739,646.00</b>	-
<b>Less:</b> Transfer from to Fund Birr A/C	3,954,757,277.00	
Loan given to Micro Finances during the year	-	
Bank service charge	1,982,369.00	
	<b>3,956,739,646.00</b>	-
<b>Ending Balance of Trust Fund</b>	<b>-</b>	<b>-</b>



**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT**  
**GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)**  
**STATEMENT OF DESIGNATED BIRR ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

Account number:  
 Depository Bank  
 Address:  
 Related Grant :  
 Currency

101171040005  
 National Bank of Ethiopia  
 Addis Ababa, Ethiopia  
 F.ROT/AID 15/010/00  
 BIRR

<b>Beginning balance</b>	-
<b>Add:</b> Transfer from JPY A/C	979,988,853.24
	<u>979,988,853.24</u>
<b>Less:</b> Loan given to Micro Finances during the year	931,433,196.00
Bank service charge	-
	<u>931,433,196.00</u>
<b>Ending Balance of Trust Fund</b>	<u><u>48,555,657.24</u></u>

<u>2018</u>
-
-
-
-
-
-
-





**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT**  
**GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)**  
**NOTES TO THE ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**CURRENCY: ETHIOPIAN BIRR**

**1. Background of the project**

Financing agreement was signed between Ministry of Finance (MoF) on behalf of the Federal Democratic Republic of Ethiopia and Cassa depositi e prestiti (S.P.A.)/JAICA respectively on August 4,2016/February 24,2017 and on August 9,2016/ July 21,2017 according to which a soft loan up to a maximum amount of EURO 15,000,000.00 (fifty million)and JPY 5.5 Billion respectively is available in the form of credit to implement the activities of the Women Entrepreneurship Development project, under credit agreement No P122764,IDA 51120(F.ROT/AID 15/010/00).The project is implemented through under subsidiary loan agreement between Ministry of Finance (MoF) and the Development Bank of Ethiopia (DBE) to act as implementing agency for establishment and operation of a credit facility providing access to finance for working capital for qualifying growth-oriented micro and small enterprises owned or partly owned by female entrepreneurs. The objective of the project is to increase the earning and employment of Micro and small enterprises (MSEs) fully or partially owned by female entrepreneurs in the targeted cities.

**2. Scope of the audit**

The audit of the project carried out in accordance with international standard on auditing (ISA)promulgated by the international federation of Accountants (IFAC) included such test and procedures Necessary under circumstances . Along with the accounts of DBE,We on the sample basis Visited the selected micro finance institutions(MFIs) participated in the project and ensure the following adhered to. Special attention were paid as to whether the :

- (a) world bank financing (and all External financing where the world bank is not the only financier )has been used in accordance with conditions relevant Financing agreements with due attention to economy and efficiency , only for the purpose for which the financing was provided.
- ( b ) counter part fund have been provided and used in accordance with relevant financing agreements, with due attention to economy and Efficiency only for the purpose for which they were provided.
- (c) Goods, works and services financed have been procured in accordance with the relevant financing agreements including specific provisions of world bank procurement policies and procedures
- (d) All necessary supporting documents,records and accounts have been maintained in respect of the projects activity including expenditures reported using statements of expenditure (SOE) method of reporting .



(e) Designated accounts have been maintained in accordance with the provision of relevant financing agreements and funds disbursed out of the accounts were used only for the purpose intended in the financing Agreements. (

f) national laws and regulations have been compiled with, and that the financial and accounting procedures approved for the project.

(g) Financial performance of the project is satisfactory.

(h) Assets procured from the projects funds exist and there is verifiable ownership by the implementing agencies or beneficiaries in line with the financing agreement. (

I) In eligible expenditure included in withdrawal applications are identified and reimbursed to the designated accounts. These should be separately noted in the audit

### 3. Accounting policies

The principal accounting policies adopted by the project are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

#### a. Basis of presentation

These financial statements have been prepared in compliance with the GAAP.

#### b. Currency

Foreign currency is converted to Birr at the exchange rate ruling at the date of the transaction. Cash balances maintained in the foreign currency is converted to Birr at the mid exchange rate ruling at the date of the balance sheet date .

#### c. Basis of accounting

Modified cash basis of accounting is used in the recognition of source and uses of fund.

#### d. Fund balance

It incorporates gain on exchange rate of Development Bank of Ethiopia obtained from conversion of foreign currency to local currency(Birr) for reporting purpose.





**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT**  
**GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)**  
**NOTES TO THE ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**CURRENCY: ETHIOPIAN BIRR**

**4. Receivables**

Loan to micro finance institution

Birr	2018 Birr
1,255,393,890	215,516,446
<b>1,255,393,890</b>	<b>215,516,446</b>

**5 Cash at Bank**

NBE-0100381040072

NBE-0101171300040

	2018
163,547,791	9,724,719
48,555,657	101,723,988
<b>212,103,448</b>	<b>111,448,707</b>

**6 Creditors**

Italian Coop WEDP (IDC)

Japan International Cooperation Agency (JICA)

488,605,132	328,140,539
973,753,627	-
<b>1,462,358,759</b>	<b>328,140,539</b>

**7 Fund balance**

Opening balance

Current year operational result

	2018
- 1,175,386	-
6,313,965	1,175,386
<b>5,138,579</b>	<b>1,175,386</b>



**DEVELOPMENT BANK OF ETHIOPIA  
WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT  
GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)  
STATEMENT OF SOURCE AND USE FOR THE PROJECT  
FOR THE YEAR ENDED 30 JUNE 2019**

**CURRENCY: ETHIOPIAN BIRR**

## Annex 1

Source	Note	Birr	2018 Birr
Source of fund IDA & JICA	Annex 2.1	1,134,218,220	328,140,539
Financial Charge		-	455,000
Gain/Loss on exchange rate		6,313,965	720,386
		<u>1,140,532,185</u>	<u>326,965,153</u>
Uses			
Uses of fund by MFI's	Annex 2.3	959,323,736	152,255,197
Balance carried forward		<u>174,709,956</u>	<u>-</u>
Excess of source over uses		<u>355,918,405</u>	<u>174,709,956</u>
Represented by			
Cash at bank		212,103,448	111,448,707
Outstanding balance on MFI's	Annex 2.4	<u>143,814,957</u>	<u>63,261,249</u>
		<u>355,918,405</u>	<u>174,709,956</u>





**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT**  
**GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)**  
**STATEMENT OF SOURCE AND USE FOR THE PROJECT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**Annex 2**

**2.1. Source of fund Cassa depositi e prestiti (S.P.A.)**

**CURRENCY: ETHIOPIAN BIRR**

Description	Date	AMOUNT	CURRENCY	Rate	Birr
<b>Balance as of 01 July 2017</b>		-			
ITALIAN COOP WEDP (IDC	31/05/2019	4,999,925	EURO	32.0934	160,464,593
JAPAN INTERNATIONAL COOPERATION AGENCY (JICA)	24/07/2018	3,956,739,646	JPY	0.2461	973,753,627
					<b>1,134,218,220</b>

**2.2. Loan given to MFI's by DBE**

	Reference	Birr
<b>Balance as of 01 July 2018</b>	-	215,516,446
Oromia credit & Saving S.C	VP/SMEF/302/2018	158,069,027
WASASA Micro Finance Inst.	VP/SMEF/110/2018	53,946,016
Specialized Financial & Prom. Inst.	VP/SMEF/233/2018	54,253,355
Amhara Cr. & Saving Inst	VP/SMEF/282/2018	188,624,913
VISION Fund	VP/SMEF/265/2018	70,002,590
HARBU Micro Finance Inst.	VP/SMEF/210/2018	35,213,778
AGAR Micro Finance Inst.	VP/SMEF/286/2018	117,796,957
DEDEBIT Cr. & Saving Inst. S.C	VP/SMEF/283/2018	183,578,129
METEMAMEN Micro Finance Inst.	VP/SMEF/293/2018	29,072,098
Addis credit & saving institution	VP/SMEF/374/2018	120,005,719
OMO Micro Finance Inst.	VP/SMEF/067/2019	22,299,502
MEKLIT Micro Finance Inst.	VP/SMEF/300/2018	7,015,360
		<b>1,255,393,890</b>



**DEVELOPMENT BANK OF ETHIOPIA  
WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT  
GRANT NUMBER P122764,IDA 51120 (F.ROT/AID 15/010/00)  
STATEMENT OF SOURCE AND USE FOR THE PROJECT  
FOR THE YEAR ENDED 30 JUNE 2019**

**Annex 3**

**2.3. MFI's Disbursement to Final Beneficiaries up to June 30 2018**

	<u>Date</u>	<u>Amount in Birr</u>
Balance as of 01 July 2019		-
Loan provided to MSEs by <b>WASASA</b>	30/6/2019	61,663,000
Loan provided to MSEs by <b>SF&amp;PI</b>	30/6/2019	54,253,355
Loan provided to MSEs by <b>ACSI</b>	30/6/2019	107,519,000
Loan provided to MSEs by <b>OCSSCO</b>	30/6/2019	189,302,966
Loan provided to MSEs by <b>ADCSI</b>	30/6/2019	108,867,000
Loan provided to MSEs by <b>HARBU</b>	30/6/2019	33,110,000
Loan provided to MSEs by <b>OMO</b>	30/6/2019	16,800,000
Loan provided to MSEs by <b>DECSI</b>	30/6/2019	166,684,000
Loan provided to MSEs by <b>AGAR</b>	30/6/2019	117,796,957
Loan provided to MSEs by <b>METEMAMEN</b>	30/6/2019	29,072,098
Loan provided to MSEs by <b>MEKLIT</b>	30/6/2019	7,015,360
Loan provided to MSEs by <b>VISION</b>	30/6/2019	67,240,000
		<b>959,323,736</b>

**2.4. Outstanding advance on MFI's**

	<u>Remaining balance as of June 30,2018</u>	<u>loan given to MFI</u>	<u>MFI's disbursement to final beneficiary</u>	<u>Remaining balance as of June 30,2019</u>
WASASA Micro Finance Inst.	11,479,796	53,946,016	61,663,000	3,762,812
Specialized Financial & Prom. Inst.	-	54,253,355	54,253,355	-
Amhara Cr. & Saving Inst	20,547,514	188,624,913	107,519,000	101,653,427
Oromia credit & Saving S.C	31,233,939	158,069,027	189,302,966	-
HARBU Micro Finance Inst.	-	120,005,719	108,867,000	11,138,719
OMO Micro Finance Inst.	-	35,213,778	33,110,000	2,103,778
DEDEBIT Cr. & Saving Inst. S.C	-	22,299,502	16,800,000	5,499,502
AGAR Micro Finance Inst.	-	183,578,129	166,684,000	16,894,129
METEMAMEN Micro Finance Inst.	-	117,796,957	117,796,957	-
MEKLIT Micro Finance Inst.	-	29,072,098	29,072,098	-
VISION Fund	-	7,015,360	7,015,360	-
Addis credit & saving institution	-	70,002,590	67,240,000	2,762,590
	<b>63,261,249</b>	<b>1,039,877,444</b>	<b>959,323,736</b>	<b>143,814,957</b>





**DEVELOPMENT BANK OF ETHIOPIA**  
**WOMEN ENTREPRENEURSHIP DEVELOPMENT PROJECT GRANT**  
**NUMBER P122764, IDA 51120 (F.ROT/AID 15/010/00)**  
**LIST OF VISTED IMPLEMENTING MICRO FINANCE INSTITUTIONS**

Basis for Selection

We have selected these for Micro finance institutions based on the amount of disbursement during the year under this audit .According to these Micro finance intuition made a higher disbursement during the year while compare to

**1. Number of loan file reviewed and number of beneficiaries contacted From**  
**Oromia credit & Saving S.C.**

	Name of Micros Fiancé	Branch	Woreda	No of loan file checked	No Beneficiaries contacted
	Oromia credit & Saving S.C	Finfine	Finfine	1	1
	Oromia credit & Saving S.C	Gulele	finfine	3	1
	Oromia credit & Saving S.C	Kore	Woleta	2	1

**2. Number of loan file reviewed and number of beneficiaries contacted From**  
**AGAR Micro Finance Inst.**

Region	Name of Micros Fiancé	Branch	Woreda	No of loan file reviewed	No Beneficiaries contacted
Addis Ababa	AGAR Micro Finance Inst.	Lideta	06	5	2
Addis Ababa	AGAR Micro Finance Inst.	K/keraniyo	03	3	1
Addis Ababa	AGAR Micro Finance Inst.	Kore (yeka)	07	7	1





**3. Number of loan file reviewed and number of beneficiaries contacted From MEKLIT.**

Region	Name of Micros Fiancé	Branch	Woreda	No of loan file checked	No Beneficiaries contacted
Addis Ababa	MEKLIT	K/keraniyo(Ar/T)		6	1
Addis Ababa	MEKLIT	ledeta		2	1

**4. Number of loan file reviewed and number of beneficiaries contacted From Addis credit & saving institution**

Region	Name of Micros Fiancé	Branch	Woreda	No of loan file reviewed	No Beneficiaries contacted
Addis Ababa	Addis credit & saving	Arada	02	7	1
Addis Ababa	Addis credit & saving	Arada	10	5	1

