

VWC SUMMARY OF AS AID FUNDS RECEIVED AND EXPENDITURE
Year 4, 1 July 2010 - 30 November 2010 (Vatu)

Table 1: Income for Year 4, 1 July 2010 - 30 November 2010

| | |
|--|-------------------|
| AusAID Funds Received for 1st Tranche of Year 4 (24/09/10) A\$384,696 | 35,280,470 |
| Funds Carried Forward from Year 3 to Year 4 | 12,708,176 |
| See September 2010 Acquittal, Table 3 of Annex 1 | |
| Total AusAID Funds Received for Year 4 | 47,988,646 |
| (35,280,470 + 12,708,176) | |

Table 2: Expenditure for Year 4, 1 July 2010 - 30 November 2010

| | |
|---|-------------------|
| Expenditure 1 July - 31 August 2010 | 7,961,381 |
| See September 2010 Acquittal, Annex 1 and Annex 3; and Annex 3B of this report. Included Vt2,000,000 SCC bridging funds reimbursed from SCC on 04/07/10. | |
| Expenditure 1 September - 30 November 2010 | 12,622,004 |
| See Annex 3B of this report. Includes Vt2,000,000 bridging funds transferred to SCC on 26/11/2010. | |
| Total Expenditure Year 4 to 30 November 2010 | 20,583,385 |
| (7,961,381 + 12,622,004) | |

Table 3: Funds Remaining and Reconciliation at 30 November 2010

| | |
|--|-------------------|
| Total Funds Remaining at 30th November 2010 | 27,405,261 |
| (47,988,646 - 20,583,385) See Tables 1 and 2 above | |
| Reconciliation | |
| Funds in VWC account at 30/11/10 minus outstanding cheques | 27,385,261 |
| (27,469,011 - 83,750) | |
| VWC petty cash allocation | 10,000 |
| Tafea Counselling Centre petty cash allocation | 10,000 |
| Balance | 27,405,261 |
| (27,385,261 + 10,000 + 10,000) | |

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Table 4: Severance Allowance Term Deposit at 30 November 2010

| | |
|--|------------------|
| Total Severance Allowance in Account 688052 at 7/09/2010 | 4,642,173 |
| See September 2010 Acquittal, Annex 1 (Table 6) and Annex 5 | |
| Interest re-invested to the account (12/10/10) | 60,549 |
| See Annex 5 of the September 2010 Acquittal - ANZ Deposit Confirmation Advice | |
| Total Severance Allowance in Account 688052 at 30/11/2010 | 4,702,722 |
| See Annex 3E of this report - ANZ Deposit Confirmation Advice (12/10/2010) (4,642,173 + 60,549) | |

Table 5: Foreign Exchange Gain from the 1st Tranche of Year 4

| | |
|---|-------------------|
| AusAID Funds Received for 1st Tranche of Year 4 (24/09/10) A\$384,696 | 35,280,470 |
| (Exchange rate Vatu 91.71 : A\$1.00) | |
| Funds Expected from the 1st Tranche of Year 4 | 30,775,700 |
| A\$384,696 at PDD exchange rate of Vatu 80 : A\$1.00 (AusAID Agreement 42235) | |
| Foreign Exchange Gain from the 1st Tranche of Year 4 | 4,504,770 |
| (35,280,470 - 30,775,700) | |

Table 6: Revised Budget for Year 4

| | |
|--|-------------------|
| Annual Plan Budget for Year 4 | 62,144,406 |
| See Annual Plan Year 4 Annex 2A, Table 3 and Annex 2B | |
| Revised PR 7 Budget for Year 4 | 60,994,422 |
| See Annex 3C of this report | |
| Variance with the Annual Plan Budget for Year 4 | 1,149,984 |
| (62,144,406 - 60,994,422) See Annex 3C of this report | |

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Table 7: Summary of Funds Carried Forward to Year 5 at 30 November 2010

| | |
|--|-------------------|
| Funds allocated to the year 4 budget during preparation of Annual Plan 4 | 9,386,062 |
| See Table 2, Annex 2A of the Annual Plan for Year 4; & Table 8, Annex 1 of the September 2010 Acquittal Report | |
| Additional Funds Carried Forward from the Year 3 Budget at 30th June | 1,903,364 |
| See Table 8, Annex 1 of the September 2010 Acquittal Report | |
| Foreign Exchange Gain from the 2nd Tranche of Year 3 | 1,418,750 |
| See Tables 7 & 8, Annex 1 of the September 2010 Acquittal Report | |
| Total Funds Carried Forward from Year 3 to Year 4 at 30th June 2010 | 12,708,176 |
| See Table 1 above & Table 3, Annex 1 of the September Acquittal Report | |
| Funds Carried Forward from Year 3 to Year 4 that were not already included in the Annual Plan Budget for Year 4 | 3,322,114 |
| (12,708,176 - 9,386,062) | |
| Foreign Exchange Gain from the 1st Tranche of Year 4 | 4,504,770 |
| See Table 5 above | |
| Funds Carried Forward from the Annual Plan Budget for Year 4 to Year 5 | 1,149,984 |
| See Table 6 above | |
| Total Funds Expected to be Carried Forward to Year 5 (at 30 November 2010) | 8,976,868 |
| (3,322,114 + 4,504,770 + 1,149,984) | |
| Foreign exchange gain preserved for Torba Branch costs in year 5, and for future foreign exchange fluctuations | |
| Assumes no foreign exchange gain from the 2nd VWC tranche for year 4 | |

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December 22, 2010

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