



COMMISSION OF THE EUROPEAN COMMUNITIES

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**COMMUNICATION FROM THE COMMISSION TO THE COUNCIL, THE
EUROPEAN PARLIAMENT, AND THE COURT OF AUDITORS**

**BALANCE SHEETS AND ACCOUNTS OF THE 6TH, 7TH, 8TH, AND 9TH
EUROPEAN DEVELOPMENT FUNDS FOR THE FINANCIAL YEAR 2003**

I. ACCOUNTING PRINCIPLES AND VALUATION RULES*

I.1 FINANCIAL REGULATIONS

The balance sheets and income and expenditure accounts were drawn up in accordance with the Financial Regulations applicable to the 6th, 7th, 8th and 9th European Development Funds (EDFs).

The relevant documents must be presented to the European Parliament, the Council and the Court of Auditors as provided for in Article 71 of the financial Regulation applicable to the 7th EDF, Articles 66, 67 and 68 of the Financial Regulation applicable to the 8th EDF and Articles 102 and 103 of the Financial Regulation applicable to the 9th EDF.

I.2 ACCOUNTING PRINCIPLES & STANDARDS

A. Principle of unit of account

EDF resources are established and implemented in euro and the accounts are presented in euro.

However, for the treasury management purposes referred to in Article 26, the accounting officer may carry out operations in euro, in other currencies and in national currencies.

B. Principle of specification

The resources of the EDF are earmarked for specific purposes according to the main instruments of cooperation, as described in the Financial Protocol of the ACP-EC Agreement and the Overseas Association Decision.

C. Principle of sound financial management

EDF resources are used in accordance with the principles of sound financial management, that is to say, in accordance with the principles of economy, efficiency and effectiveness.

D. Principle of transparency

The resources of the EDF are established and implemented and the accounts presented in compliance with the principle of transparency.

E. Revenue

The Financial contributions are paid in euro. The Commission makes transfers from the above accounts to operational accounts held in euro or a Member State's currency to meet the cash requirements of projects and programmes.

* Translator's note: for reasons of expediency, in the English version **figures in running text are given using the decimal point** but the **tables show figures using the decimal comma**, with the point used to separate thousands.

In addition, the Member States' contributions for an EDF must be used up before the contributions relating to the following EDF are called in.

F. Expenditure

Expenditure takes into account all payment orders executed by the banks up to 31 December 2003. However, in the case of local expenditure in the ACP States and for those payments for which information was not communicated to the Commission's accounting departments before the end of the financial year, payments are based on the information received for the latest period prior to 31 December. The total amount of payments in question, which are not included in the 2003 accounts, are not considered to be material.

Expenditure by delegations is not finally entered in to the EDF accounts until validated by the authorising officer and the accounting officer. Expenditure not yet validated is shown under the heading "transactions to be finalised".

G. Payment of account/advances

Payments on account (any amount paid on the basis of supporting documents pending final payment) and advances paid within the framework of the implementation of the contracts are included in the expenditure of the year and do not appear under assets in the balance sheet.

However, advances for study awards and advances for technical assistance are regarded as a receivable and consequently appear under assets in the balance sheet.

H. Recording of operations

EDF appropriations are not subject to any time limit. Once granted, they are available until they are used up or reassigned. The obligation to present a balance sheet of the EDF's assets and liabilities means that the entitlements due from the Member States (mainly contributions for which payment has been deferred or interest on late payment) must be entered in the accounts. These headings are contained in the balance sheets for the various EDFs.

In accordance with the principles of accrual-based accounting, the financial statements show the financial charges and income for the financial year regardless of the date of payment or collection, however, operational payments are at present still accounted for on a cash basis.

I. Other generally accepted accounting principles

The financial statements have been drawn up in accordance with generally accepted accounting principles, namely:

- a) going concern basis;
- b) prudence;
- c) consistent accounting methods;
- d) comparability of information;
- e) materiality;
- f) no netting off;
- g) reality over appearance;
- h) accrual-based accounting.

This last principle represents a change from prior years whereby expenditure and revenue had been registered according to the value date on the bank statement, except for operational payments which continue to be accounted for on a cash basis.

1.3. VALUATION RULES

A. Revenue

Member States' contributions are paid in euros.

Other revenue is booked at the rates applying on the date of receipt.

B. Expenditure

The rates used for the conversion into euros of payments made in local currencies for projects and programmes are those in force on the actual date of such payments. Certain contracts involve fixed exchange rates; this constitutes an exception to the general rule.

C. Bank transfers

Transfers from accounts held in euros to operational accounts held in local currencies are made at the rate of exchange in force on the date of such transfers.

D. Assigned funds

Assigned funds are converted into euros at the rate in force at the time of booking and are entered in the accounts at their historical value.

E. Cash at bank

The rates used for converting cash at bank in national currencies into euros at 31 December 2003 are those of the European Central Bank as follows:

1 euro = GBP: 0.7048

ANNEX I

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1. Financial Statements

1.1. - Consolidated balance sheet of the 6th, 7th, 8th and 9th EDFs

Consolidated Balance Sheet of the 6th, 7th, 8th and 9th EDFs
at 31 December 2003
(€'000)

	NOTES	2003	2002*
ASSETS			
Long term assets			
Contributions			
Initial allocation	1	40.035.150,00	29.480.000,00
EIB special contribution	2	60.000,00	60.000,00
less: amounts called up	3	-20.820.000,00	-18.700.000,00
		19.275.150,00	10.840.000,00
Amounts called up	3	20.820.000,00	18.700.000,00
less: payments received	4	-20.724.232,50	-18.699.999,80
		95.767,50	0,20
Stabex contributions			
Initial allocation		1.800.000,00	1.800.000,00
less: amounts called up and received		-1.800.000,00	-1.800.000,00
		0,00	0,00
Net contributions receivable		19.370.917,50	10.840.000,20
Current assets			
Debtors	5	43.999,38	21.234,34
Short-term investments	6	2.971,03	107.247,20
Deferred Stabex expenditure	7	427.820,81	342.764,48
Cash at bank	8	526.158,03	764.056,88
Total assets		20.371.866,74	12.075.303,10
LIABILITIES			
Fund capital			
Contributions	1	40.035.150,00	29.480.000,00
EIB special contribution	2	60.000,00	60.000,00
Stabex contributions		1.800.000,00	1.800.000,00
		41.895.150,00	31.340.000,00
Total inter-fund transfers	9	848.735,49	848.735,49
		42.743.885,49	32.188.735,49
Capitalised income	10	688.819,96	668.267,18
Total Fund capital		43.432.705,46	32.857.002,67
Other sources of funds			
Payments	11	-23.504.120,32	-21.211.016,82
Recoveries	5	27.495,82	3.329,28
Transactions to be finalised	12	-10.803,56	-8.436,28
Doubtful debt provisions	5,8	-2.756,65	0,00
Creditors	13	429.346,00	434.424,25
Total liabilities		20.371.866,74	12.075.303,10

*Certain figures for 2002 have been restated. See note 16 to the accounts

1.2. - 6th European Development Fund

6th EDF				
Balance Sheet At 31 December 2003				
(€'000)				
	2003		2002	
	<u>ASSETS</u>			
<u>Long term assets</u>				
Contributions				
Initial allocation		7.500.000,00		7.500.000,00
EIB special contribution		60.000,00		60.000,00
less: amounts called up		-7.560.000,00		-7.560.000,00
		0,00		0,00
Amounts called up	7.560.000,00		7.560.000,00	
less: payments received	-7.560.000,00		-7.560.000,00	
		0,00		0,00
Stabex contributions				
Initial allocation	0,00		0,00	
less: amounts called up and received	0,00		0,00	
		0,00		0,00
Net contributions receivable		0,00		0,00
<u>Current assets</u>				
Debtors		16.494,68		17.261,41
Short-term investments				107.247,20
Deferred Stabex expenditure				
Liaison accounts		2.446.011,65		2.065.453,29
Cash at bank				764.056,88
<u>Total assets</u>		2.462.506,33		2.954.018,78
<u>LIABILITIES</u>				
Fund capital				
Contributions		7.500.000,00		7.500.000,00
EIB special contribution		60.000,00		60.000,00
Stabex contributions		0,00		0,00
		7.560.000,00		7.560.000,00
Total Inter-fund transfers		-311.290,76		46.200,02
		7.248.709,24		7.606.200,02
Capitalised income		222.880,67		222.880,67
Total Fund Capital		7.471.589,92		7.829.080,70
Other sources of funds				
Payments		-7.282.156,38		-7.235.114,74
Recoveries		4.575,29		736,00
Transactions to be finalised		-10.803,56		-8.436,28
Doubtful debt provisions		-5,89		0,00
Creditors		0,00		88.446,15
Liaison accounts		2.279.306,96		2.279.306,96
<u>Total liabilities</u>		2.462.506,33		2.954.018,78

6th EDF				
<u>Income & Expenditure Account for the year ended 31 December 2003</u>				
(€'000)				
		Balance at 1/1/03	Income/expenditure for the year ended 31/12/2003	Balance at 31/12/2003
	<u>Notes</u>			
Transfers liaison accounts	9	260.053,69	-738.049,14	-477.995,45
<u>Total income</u>		260.053,69	-738.049,14	-477.995,45
Programmable aid		4.662.086,10	33.969,34	4.696.055,45
Aids fund		0,00	10.000,00	10.000,00
Health and emergency aid		361.226,04	-55,45	361.170,59
Risk capital		537.212,42	0,00	537.212,42
Stabex		1.451.123,08	0,00	1.451.123,08
Sysmin		128.110,70	0,00	128.110,70
Rehabilitation programmes		83.122,71	2.407,28	85.529,99
Structural adjustment		5.334,04	0,00	5.334,04
		7.228.215,09	46.321,17	7.274.536,26
Transactions awaiting finalisation		20.251,19	2.477,65	22.728,85
<u>Total operational expenditure</u>	14	7.248.466,29	48.798,82	7.297.265,11
Administrative and financial costs	15	6.899,65	720,47	7.620,12
<u>Excess of expenditure over income</u>		-6.995.312,24	-787.568,43	-7.782.880,67

1.3. - 7th European Development Fund

7th EDF				
Balance Sheet At 31 December 2003				
(€'000)				
	2003		2002	
ASSETS				
Long term assets				
Contributions				
Initial allocation		10.940.000,00		10.940.000,00
EIB special contribution				
less: amounts called up		-10.940.000,00		-10.940.000,00
		0,00		0,00
Amounts called up	10.940.000,00		10.940.000,00	
less: payments received	-10.940.000,00		-10.939.999,80	
		0,00		0,20
Stabex contributions				
Initial allocation	0,00		0,00	
less: amounts called up and received	0,00		0,00	
		0,00		0,00
Net contributions receivable		0,00		0,20
Current assets				
Debtors		21.791,37		3.166,36
Short-term investments				
Deferred Stabex expenditure		9.525,75		10.025,75
Liaison accounts		2.279.306,96		2.279.306,96
Cash at bank				
Total assets		2.310.624,08		2.292.499,27
LIABILITIES				
Fund capital				
Contributions		10.940.000,00		10.940.000,00
EIB special contribution		0,00		0,00
Stabex contributions		0,00		0,00
		10.940.000,00		10.940.000,00
Total inter-fund transfers		-420.580,24		178.420,18
		10.519.419,76		11.118.420,18
Capitalised income		406.682,22		390.680,47
Total Fund capital		10.926.101,97		11.509.100,65
Other sources of funds				
Payments		-9.605.104,84		-9.222.394,56
Recoveries		21.791,37		2.579,55
Transaction to be finalised		0,00		0,00
Doubtful debt provisions		0,00		0,00
Creditors		0,00		3.213,63
Liaison accounts		967.835,58		
Total liabilities		2.310.624,08		2.292.499,27

7th EDF				
<u>Income & Expenditure Account for the year ended 31 December 2003</u>				
(€'000)				
		Balance at 1/1/03	Income/expenditur e for the year ended 31/12/2003	Balance at 31/12/2003
	<u>Notes</u>			
Stabex Interest	10	312.738,41	9.782,96	322.521,37
European bank interest	10	19.565,82	5.851,73	25.417,56
EIB interest	10	3.413,18	99,68	3.512,86
Interest late contributions	10	5.963,05	267,37	6.230,42
Transfers liaison accounts	9	-2.100.886,78	369.079,22	-1.731.807,56
<u>Total income</u>		-1.759.206,31	385.080,97	-1.374.125,34
Programmable aid		4.488.121,96	214.282,92	4.702.404,88
Aids fund		0,00	50.000,00	50.000,00
Health and emergency aid		690.035,45	2.235,73	692.271,18
Risk capital		723.806,77	40.757,03	764.563,80
Stabex		1.588.834,05	500,00	1.589.334,05
Sysmin		292.152,15	31.055,90	323.208,05
Rehabilitation programmes		280.374,24	14.520,50	294.894,73
Structural adjustment		1.148.039,94	388,22	1.148.428,16
Debt relief		11.030,00	28.970,00	40.000,00
<u>Total operational expenditure</u>	14	9.222.394,56	382.710,28	9.605.104,84
<u>Excess of expenditure over income</u>		-10.981.600,87	2.370,69	-10.979.230,18

1.4. - 8th European Development Fund

8th EDF				
Balance Sheet At 31 December 2003				
(€'000)				
	2003		2002	
	ASSETS			
Long term assets				
Contributions				
Initial allocation		11.040.000,00		11.040.000,00
EIB special contribution				
less: amounts called up		-2.320.000,00		-200.000,00
		8.720.000,00		10.840.000,00
Amounts called up	2.320.000,00		200.000,00	
less: payments received	-2.224.232,50		-200.000,00	
		95.767,50		0,00
Stabex contributions				
Initial allocation	1.800.000,00		1.800.000,00	
less: amounts called up and received	-1.800.000,00		-1.800.000,00	
		0,00		0,00
Net contributions receivable		8.815.767,50		10.840.000,00
Current assets				
Debtors		1.129,16		806,57
Short-term investments				
Deferred Stabex expenditure		418.295,06		332.738,73
Liaison accounts				0,00
Cash at bank				
Total assets		9.235.191,72		11.173.545,29
LIABILITIES				
Fund capital				
Contributions		11.040.000,00		11.040.000,00
EIB special contribution				
Stabex contributions		1.800.000,00		1.800.000,00
		12.840.000,00		12.840.000,00
Total inter-fund transfers		-1.112.546,02		624.115,29
		11.727.453,98		13.464.115,29
Capitalised income		62.410,71		54.706,03
Total Fund capital		11.789.864,70		13.518.821,32
Other sources of funds				
Payments		-6.339.201,37		-4.753.507,52
Recoveries		1.129,16		13,73
Transaction to be finalised				
Doubtful debt provisions				
Creditors		427.820,81		342.764,48
Liaison accounts		3.355.578,42		2.065.453,29
Total liabilities		9.235.191,72		11.173.545,29

8th EDF				
<u>Income & Expenditure Account for the year ended 31 December 2003</u>				
(€'000)				
		Balance at 1/1/03	Income/expenditure for the year ended 31/12/2003	Balance at 31/12/2003
	<u>Notes</u>			
Stabex interest	10	1.859,19	0,00	1.859,19
Stabex interest - security accounts	10	17.396,84	7.704,68	25.101,52
Interest	10	35.450,00	0,00	35.450,00
Transfers liaison accounts	9	2.689.568,58	-446.536,17	2.243.032,40
<u>Total income</u>		2.744.274,61	-438.831,49	2.305.443,12
Programmable aid		1.517.624,50	773.342,67	2.290.967,17
Macro-economic support		97.674,83	102.199,98	199.874,81
Interest-rate subsidies		49.605,97	6.305,80	55.911,78
Emergency aid		126.047,14	6.365,53	132.412,67
Aid to refugees		25.567,31	31.206,01	56.773,31
Risk capital		506.188,28	185.854,65	692.042,93
Stabex		250.000,76	113.129,88	363.130,65
Sysmin		75.297,32	9.223,56	84.520,89
Structural adjustment		1.219.480,68	170.611,29	1.390.091,97
Payments world bank		200.000,00	180.000,00	380.000,00
Payments HIPC		680.000,00	0,00	680.000,00
Interest		6.020,72	7.454,48	13.475,19
<u>Total operational expenditure</u>	14	4.753.507,52	1.585.693,85	6.339.201,37
<u>Excess of expenditure over income</u>		-2.009.232,91	-2.024.525,34	-4.033.758,25

1.5. - 9th European Development Fund

9th EDF				
Balance Sheet At 31 December 2003				
(€'000)				
	2003		2002	
<u>ASSETS</u>				
<u>Long term assets</u>				
Contributions				
Initial allocation		10.555.150,00		
EIB special contribution		0,00		
less: amounts called up		0,00		
		10.555.150,00		
Amounts called up	0,00			
less: payments received	0,00			
		0,00		
Stabex contributions				
Initial allocation	0,00			
less: amounts called up and received	0,00			
		0,00		
Net contributions receivable		10.555.150,00		
<u>Current assets</u>				
Debtors		4.584,17		
Short-term investments		2.971,03		
Deferred Stabex expenditure				
Liaison accounts		2.257.960,71		
Cash at bank		526.158,03		
Total assets		13.346.823,94		
<u>LIABILITIES</u>				
Fund capital				
Contributions		10.555.150,00		
EIB special contribution		0,00		
Stabex contributions		0,00		
		10.555.150,00		
Total inter-fund transfers		2.693.152,51		
		13.248.302,51		
Capitalised income		-3.153,64		
Total Fund capital		13.245.148,87		
Other sources of funds				
Payments		-277.657,73		
Recoveries		0,00		
Transaction to be finalised		0,00		
Doubtful debt provisions		-2.750,75		
Creditors		1.525,20		
Liaison accounts		380.558,36		
Total liabilities		13.346.823,94		

9th EDF				
<u>Income & Expenditure Account for the year ended 31 December 2003</u>				
(€'000)				
		Balance at 1/1/03	Income/expenditure for the year ended 31/12/2003	Balance at 31/12/2003
	<u>Notes</u>			
Inter-EDF transfers			2.693.152,51	
Transfers liaison accounts	9	0,00	-1.877.402,35	815.505,91
<u>Total income</u>		0,00	815.750,16	815.505,91
Macro-economic support		0,00	49.000,00	49.000,00
Sectoral policy		0,00	18.887,55	18.887,55
Humanitarian Aid		0,00	37.560,90	37.560,90
Debt relief initiatives		0,00	0,00	0,00
Compensation export receipts		0,00	0,00	0,00
Centre for the development of enterprise		0,00	0,00	0,00
Centre for the development of agriculture		0,00	0,00	0,00
General Assembly		0,00	0,00	0,00
Special operations		0,00	0,00	0,00
Technical assistance		0,00	251,36	251,36
Regional indicative programs		0,00	1.600,44	1.600,44
Social sectors		0,00	170.000,00	170.000,00
Methodological and developmental support		0,00	0,00	0,00
Natural resources		0,00	354,83	354,83
Private sector		0,00	0,00	0,00
Peace building and conflict prevention		0,00	0,00	0,00
Miscellaneous		0,00	0,00	0,00
Debt relief		0,00	0,00	0,00
Implementation expenses		0,00	2,66	2,66
<u>Total operational expenditure</u>	14	0	277.657,73	277.657,73
Provision for loss on short-term investments	6	0	3.153,64	3.153,64
Provision for doubtful debts	5,8	0	2.750,75	2.750,75
<u>Excess of income over expenditure</u>		0	532.188,03	532.188,03

1.6. - Statement of sources and uses of funds for the 6th, 7th, 8th and 9th EDFs

Statement of sources and uses of funds for the 6th, 7th, 8th and 9th EDFs
for the year ended 31 December 2003
(€'000)

Treasury, ACP paying agents and EUR paying agents

Treasury balance (excluding Stabex) at 01/01/2003		318.549,48
Contributions from Member States	1.937.216,05	
Interest paid on late contributions	3.753,54	
Transfer from Stabex current account	<u>7.635,57</u>	
Total receipts		1.948.605,16
Operational payments	2.179.660,83	
Increase in provision for doubtful debts	2.750,75	
Increase in transactions to be finalised	2.357,28	
Increase in advances	<u>120,37</u>	
Total		2.184.889,23
Treasury balance (excluding Stabex) at 31/12/2003		<u>82.265,41</u>

Stabex current account

Stabex current account balance at 01/01/2003		103.535,76
Interest receipts	1.678,92	
dividends received	1.215,91	
receipts on portfolio sales	<u>108.282,34</u>	
Total receipts		111.177,17
Transfer to security accounts	190.981,53	
portfolio management costs	24,00	
Transfer to European bank accounts	<u>7.635,57</u>	
Total		198.641,10
Stabex current account balance at 31/12/2003		<u>16.071,83</u>

Stabex security accounts

Stabex security accounts balance at 01/01/2003		342.764,48
Transfers from Stabex current account	190.981,53	
Interest received	<u>7.704,68</u>	
Total Stabex receipts		198.686,22
Stabex payments		113.629,88
Stabex security accounts balance at 31/12/2003		<u>427.820,81</u>

1.7. - Notes to the accounts

1.7.1. Initial allocation

This represents the total amount receivable from the Member States for the relevant EDF fund as laid down in the internal agreement between the Member States and the beneficiary African, Caribbean and Pacific (ACP) States and the Overseas Countries and Territories (OCT).

1.7.2. EIB special contribution

The Special EIB contribution provided for by Council Decision 87/592/EEC of 14 December 1987 has been used to finance the special programme for highly indebted countries.

1.7.3. Contributions called up

This represents the amount of the initial allocations which has been called up for transfer to the treasury accounts by the Member States in accordance with the procedure in Article 8 of the Financial Regulation, whereby each year the Commission must establish and communicate to the Council a statement of the payments to be made in the following year and a schedule of calls for contributions. The Commission must justify the amount requested on the basis of its capacity to deliver the proposed level of resources effectively.

Contributions were called up from the 8th EDF only during 2003 as detailed on page 26.

1.7.4. Contributions received

The outstanding balance of EUR 200 for the 7th EDF was received in 2003. All other contributions received during the year related to the 8th EDF, details of which are given on page 26.

8th EDF
Contributions called up and received for the year ended 31 December 2003
 (€'000)

	Percentage share of fund contributions	Contributions called up in 2002	Contributions received in 2002	Contributions outstanding at 31/12/2002	Contributions called up in 2003	Contributions received in 2003	Contributions outstanding at 31/12/2003	Total contributions called 8th EDF at 31/12/2003	Total contributions received 8th EDF at 31/12/2003
Belgium	3,92	7.840,00	7.840,00	0,00	83.104,00	83.104,00	0,00	90.944,00	90.944,00
Denmark	2,14	4.280,00	4.280,00	0,00	45.368,00	45.368,00	0,00	49.648,00	49.648,00
France	24,30	48.600,00	48.600,00	0,00	515.160,00	434.250,00	80.910,00	563.760,00	482.850,00
Germany	23,36	46.720,00	46.720,00	0,00	495.232,00	495.232,00	0,00	541.952,00	541.952,00
Greece	1,25	2.500,00	2.500,00	0,00	26.500,00	26.500,00	0,00	29.000,00	29.000,00
Ireland	0,62	1.240,00	1.240,00	0,00	13.144,00	13.144,00	0,00	14.384,00	14.384,00
Italy	12,54	25.080,00	25.080,00	0,00	265.848,00	265.848,00	0,00	290.928,00	290.928,00
Luxembourg	0,29	580,00	580,00	0,00	6.148,00	6.148,00	0,00	6.728,00	6.728,00
Netherlands	5,22	10.440,00	10.440,00	0,00	110.664,00	110.664,00	0,00	121.104,00	121.104,00
Portugal	0,97	1.940,00	1.940,00	0,00	20.564,00	16.490,00	4.074,00	22.504,00	18.430,00
Spain	5,84	11.680,00	11.680,00	0,00	123.808,00	123.808,00	0,00	135.488,00	135.488,00
United Kingdom	12,69	25.380,00	25.380,00	0,00	269.028,00	269.028,00	0,00	294.408,00	294.408,00
Finland	1,48	2.960,00	2.960,00	0,00	31.376,00	31.376,00	0,00	34.336,00	34.336,00
Sweden	2,73	5.460,00	5.460,00	0,00	57.876,00	47.092,50	10.783,50	63.336,00	52.552,50
Austria	2,65	5.300,00	5.300,00	0,00	56.180,00	56.180,00	0,00	61.480,00	61.480,00
	100,00	200.000,00	200.000,00	0,00	2.120.000,00	2.024.232,50	95.767,50	2.320.000,00	2.224.232,50

1.7.5. Debtors

The detail of this heading is as follows:

		6th (€'000)	7th (€'000)	8th (€'000)	9th (€'000)	Total at 31/12/03	Total at 31/12/02
Debtors							
Interest on late contributions	5.1	0,00	0,00	0,00	3.290,16	3.290,16	3.890,29
Interest on late contributions - Stabex	5.2	0,00	0,00	0,00	792,12	792,12	820,21
Interest receivable - European banks	5.3	0,00	0,00	0,00	473,48	473,48	586,81
Interest receivable - Stabex main account	5.4	0,00	0,00	0,00	28,41	28,41	0,00
Interest receivable - Stabex security accounts	5.5	0,00	0,00	0,00	0,00	0,00	792,84
Advances	5.6	11.925,28	0,00	0,00	0,00	11.925,28	11.814,91
Recoveries and VAT	5.7	4.575,29	21.791,37	1.129,16	0,00	27.495,82	3.329,28
Provision for doubtful debts	5.8	-5,89	0,00	0,00	0,00	-5,89	
		16.494,68	21.791,37	1.129,16	4.584,17	43.999,38	21.234,34

1.7.5.1 Interest on late contributions

In accordance with Article 40(4) of the Financial Regulation interest is charged to the Member States in the event of late payment of the called-up contributions. Details of interests charged and subsequently paid by the Member States are given below:

Interest for late payment of EDF contributions for the year ended 31 December 2003 (€'000)				
	Balance at 01/01/03	Interest charged 2003	Interest paid 2003	Balance at 31/12/03
Belgium	0,00	16,58	0,00	16,58
Denmark	0,00	0,00	0,00	0,00
France	1.900,25	197,78	0,00	2.098,03
Germany	0,00	0,00	0,00	0,00
Greece	0,00	8,17	0,00	8,17
Ireland	4,56	0,00	0,00	4,56
Italy	861,23	0,00	861,23	0,00
Luxemburg	2,02	1,11	0,00	3,13
Netherlands	0,00	0,00	0,00	0,00
Portugal	36,87	9,96	6,27	40,56
Spain	61,46	0,00	0,00	61,46
United Kingdom	1.023,90	0,00	0,00	1.023,90
Finland	0,00	0,69	0,00	0,69
Sweden	0,00	26,36	0,00	26,36
Austria	0,00	6,72	0,00	6,72
	3.890,29	267,37	867,50	3.290,16

1.7.5.2. Interest on late contributions – Stabex

All Stabex contributions were received prior to the beginning of this financial year. The amount shown for interest due represents the outstanding balance carried over from last year.

Interest payments of EUR 28.09 thousand were received from Italy during the year, therefore there remains only the balance of EUR 792.12 thousand from France which is still receivable.

1.7.5.3 Interest receivable – European banks

This amount represents interest earned on the European bank accounts during the financial year 2003 but only credited to the bank account in 2004.

1.7.5.4 Interest receivable – Stabex current account

This amount represents interest earned on the Stabex current accounts during the financial year 2003 but only credited to the bank account in 2004.

1.7.5.5 Interest receivable – Stabex security accounts

At the end of 2002 an amount of interest income of EUR 792.84 thousand relating to the interest for December 2002 had not been credited to the Stabex security bank accounts. In the 2003 figures the December interest income is included in the Stabex security account balance.

1.7.5.6. Advances

This amount corresponds to advances for study awards and to bodies such as GTZ, AGRER and AEC.

The figure shown in the balance sheet breaks down as follows:

	31/12/2003	31/12/2002
	€	€
Study awards	1.534.743,35	1.543.961,38
AEC	557.826,32	557.826,32
AGRER	365.728,65	236.138,46
GTZ	9.433.467,46	9.443.467,46
Adjustments	33.516,38	33.516,38
	<hr/>	<hr/>
	11.925.282,16	11.814.910,00
	<hr/>	<hr/>

1.7.5.7 Recoveries and VAT

The movements for the year on recoveries and VAT to be recovered may be analysed as follows:

	<u>Open recovery orders at 01/01/03</u>	<u>New recovery orders issued in 2003</u>	<u>Recovery orders closed in 2003</u>	<u>Open recovery orders at 31/12/03</u>
	€	€	€	€
6th EDF	537.810,57	904.167,61	903.252,92	538.725,26
7th EDF	2.579.551,61	27.558.536,27	8.346.720,87	21.791.367,01
8th EDF	13.731,03	12.236.659,01	11.121.229,58	1.129.160,46
VAT	198.187,72	24.477,21	222.664,93	0,00
Transactions to be finalised	0,00	4.036.564,50	0,00	4.036.564,50
TOTAL	<u>3.329.280,93</u>	<u>44.760.404,60</u>	<u>20.593.868,30</u>	<u>27.495.817,23</u>

Of the total recovery orders closed during 2003 an amount of EUR 131,373.79 was written off during the year and an amount of EUR 450,167.39 was recovered via compensation.

1.7.5.8. Provision doubtful debts

In previous years recoveries which were written off were netted off against payments, meaning that they were not separately identified in the accounts. Towards the end of 2003 a new procedure was introduced whereby amounts written off will be posted to the provision for doubtful debts and if appropriate written off to a specific bad debts account. This procedure will be followed for future periods.

1.7.6. Short-term investments

The short term investments represent the investments made using the funds from the main Stabex account which have not yet been transferred to a Stabex security account (see below).

The book value of the short-term investment portfolio decreased from EUR 107,247,200.75 at the beginning of the year to EUR 2,971,028.29 at the end of the year. This movement is due to the disposal of the majority of the investments during the year and the necessity to provide for a certain loss on the disposal of shares shortly after the year end.

Details of the profit and loss on sales of investments are given below:

	<u>Cost</u>	<u>Sales price</u>	<u>Profit/(loss)</u>
Portfolio at 1/1/03	107.247.200,75		
11/07/2003 sale	-3.725.662,50	4.184.200,26	458.537,76
11/07/2003 sale	-25.446.746,58	27.217.979,45	1.771.232,87
11/07/2003 sale	-5.809.595,00	6.235.041,64	425.446,64
11/07/2003 sale	-9.860.540,98	11.118.424,66	1.257.883,68
11/07/2003 sale	-20.935.863,01	21.936.301,37	1.000.438,36
11/07/2003 sale	-20.320.630,14	22.032.383,56	1.711.753,42
11/07/2003 sale	-5.048.493,15	5.558.006,94	509.513,79
1/12/2003 sale	-9.975.000,00	10.000.000,00	25.000,00
	-101.122.531,36	108.282.337,88	7.159.806,52
Portfolio at 31/12/03	6.124.669,39		
6/01/2004 sale	-3.062.334,69	838.780,28	-2.223.554,41
6/01/2004 sale	-3.062.334,70	2.132.248,01	-930.086,69
	-6.124.669,39	2.971.028,29	-3.153.641,10
Portfolio at 06/01/04	0,00		

As can be seen from the above table the value shown for short-term investments at the year end represents the cash received on the sale of the shares after the year end.

1.7.7. Deferred Stabex expenditure

A change in accounting policy was adopted during 2003 in relation to Stabex expenditure. In prior years amounts transferred to the Stabex security accounts (see also note 8.5 below) had been treated as if they were payments and thus expensed in the income and expenditure account. However, in view of the fact that the Stabex security accounts are bank accounts under the sole control of the European Commission it was considered more appropriate not to consider these transfers as expenditure in the accounts and to amend previous transactions accordingly. These transfers have therefore been reclassified and amounts now shown in the income and expenditure accounts represent actual sums transferred to the beneficiary state only. The effect of this change in accounting policy is to reduce the brought forward Stabex expenditure by EUR 10 million in the 7th EDF and EUR 333 million in the 8th EDF. The total of the Stabex deferred expenditure therefore represents the total of Stabex funds available and which will be transferred to the relevant beneficiary ACP State at some future date. These final transfers to the beneficiaries will in future be accounted for as expenditure.

1.7.8. Cash at bank

For reasons of efficiency, there is a single treasury for all the EDFs being implemented; this leads to operations between the various EDFs, which are balanced out in the liaison accounts between the various balance sheets. Balances on the liaison accounts at 31/12/2003 were as follows:

	6th (€'000)	7th (€'000)	8th (€'000)	9th (€'000)	Total 31/12/03
Transfers to/from 6th EDF on closing	0,00	2.279.306,96	-2.065.453,29	-380.558,36	-166.704,69
Transfers to/from 7th EDF on closing	-2.279.306,96	0,00	0,00	0,00	-2.279.306,96
Transfers to/from 8th EDF on closing	2.065.453,29	0,00	0,00	967.835,58	3.033.288,87
Transfers to/from 9th EDF on closing	380.558,36	-967.835,58	-1.290.125,13	1.290.125,13	-587.277,22
Total liaison accounts	166.704,69	1.311.471,38	-3.355.578,42	1.877.402,35	0,00

In prior years the treasury has been presented in the balance sheet of the 6th EDF. This year the treasury has been presented in the balance sheet of the 9th EDF in accordance with Article 129 of the Financial Regulation.

Total cash at bank may be analysed as follows:		31/12/2003	31/12/2002
		€'000	€'000
Cash at bank			
Treasury accounts	8.1	9.983,16	186.375,23
ACP Paying Agents	8.2	57.867,06	39.234,45
EUR Paying Agents	8.3	17.160,05	92.939,81
Stabex current accounts	8.4	16.071,82	103.535,76
Stabex security accounts	8.5	427.820,81	341.971,64
Provision doubtful debts	8.6	-2.744,86	0,00
Total		526.158,03	764.056,88

1.7.8.1 Treasury accounts

Accounts held with the central banks of the Member States into which EDF contributions are paid.

1.7.8.2 ACP paying agents

Amounts held in bank accounts in the ACP States used for making payments locally.

The accounts are generally kept in euros, but may also be kept in a currency of a Community Member State.

1.7.8.3 EUR paying agents

All the accounts with commercial banks established in the Member States. The accounts are kept in euros and are used for payments to beneficiaries within the Union. Payments are generally made in euros, but may also be made in other currencies. These funds are also used to replenish ACP paying agent accounts.

1.7.8.4 Stabex current account

This amount represents the cash balance remaining on the principal Stabex account.

1.7.8.5 Stabex security accounts.

For the purposes of transparency and sound financial management and to secure the amounts due to the ACP countries prior to utilisation, it was decided during 2001 to open an account in the Commission's name with the BBVA consisting of sub-accounts in the name of each beneficiary state. Detailed information on the accounts opened in the name of the various beneficiary States are given below:

STABEX MOVEMENT SCHEDULE FOR THE YEAR ENDED 31/12/2003

	Balance per 31/12/2002	Accrual adjustment	Balance at 31/12/2002	Interests	Payments	Transfers	Balance at 31/12/2003
BENIN	809.201,16	1.875,93	811.077,09	1.591,99	768.199,00	0,00	44.470,08
BURKINA FASO	712.158,20	1.650,94	713.809,14	15.226,71	0,00	0,00	729.035,85
BURUNDI	26.071.735,09	60.445,73	26.132.180,82	551.372,28	500.000,00	0,00	26.183.553,10
CAMEROON	5.027.482,27	11.655,76	5.039.138,03	107.503,53	0,00	0,00	5.146.641,56
COMOROS	50.597,35	117,16	50.714,51	1.080,11	0,00	0,00	51.794,62
DOMINICA	4.941.377,76	11.456,19	4.952.833,95	105.662,30	0,00	0,00	5.058.496,25
ETHIOPIA	5.069.134,05	11.752,37	5.080.886,42	77.137,95	4.301.574,90	0,00	856.449,47
GAMBIA	939.550,46	2.178,15	941.728,61	20.089,12	0,00	0,00	961.817,73
GUENADA	306.079,41	709,49	306.788,90	6.543,17	0,00	0,00	313.332,07
GUINEA-BISSAU	309.988,61	718,53	310.707,14	6.626,87	0,00	0,00	317.334,01
COTE D'IVOIRE	78.084.712,75	181.034,91	78.265.747,66	890.327,40	38.112.254,00	0,00	41.043.821,06
JAMAICA	7.011.578,64	16.255,81	7.027.834,45	120.062,88	2.651.302,00	0,00	4.496.595,33
KENYA	50.260.060,83	116.525,02	50.376.585,85	669.894,10	51.046.479,95	0,00	0,00
MADAGASCAR	14.685.435,86	34.047,21	14.719.483,07	287.592,11	1.769.073,00	0,00	13.238.002,18
MALAWI	852.272,14	1.975,80	854.247,94	18.222,76	0,00	0,00	872.470,70
MAURITANIA	16.593.887,35	38.471,83	16.632.359,18	354.834,12	0,00	0,00	16.987.193,30
PAPUA-NEW GUINEA	614.991,03	1.425,66	616.416,69	13.148,81	0,00	0,00	629.565,50
RWANDA	5.362.645,28	12.432,86	5.375.078,14	114.670,50	0,00	0,00	5.489.748,64
SENEGAL	9.407.425,92	21.810,44	9.429.236,36	201.162,20	0,00	0,00	9.630.398,56
SIERRA LEONE	2.852.105,00	6.612,29	2.858.717,29	60.986,33	0,00	0,00	2.919.703,62
SAINT LUCIA	12.794.765,31	29.663,79	12.824.429,10	273.595,49	0,00	0,00	13.098.024,59
SOLOMON ISLANDS	28.159.195,78	65.285,41	28.224.481,19	602.141,29	0,00	0,00	28.826.622,48
ST VINCENT & GRENADINES	3.690.430,95	8.555,90	3.698.986,85	78.912,63	0,00	0,00	3.777.899,48
TANZANIA	28.893.422,80	66.987,63	28.960.410,43	617.841,61	0,00	0,00	29.578.252,04
TONGA	80.512,74	186,53	80.699,27	1.719,81	0,00	0,00	82.419,08
HAITI	2.732.766,72	6.335,64	2.739.102,36	58.434,39	0,00	0,00	2.797.536,75
UGANDA	33.017.255,36	76.548,54	33.093.803,90	636.380,29	14.481.000,00	0,00	19.249.184,19
ZIMBABWE	2.640.869,25	6.122,55	2.646.991,80	56.469,30	0,00	0,00	2.703.461,10
SUDAN			0,00	1.755.449,29	0,00	190.981.534,00	192.736.983,29
TOTAL	341.971.638,07	792.838,07	342.764.476,14	7.704.679,34	113.629.882,85	190.981.534,00	427.820.806,63

1.7.8.6 Doubtful debts

This amount represents the full balance on an old bank account in the Congo (at the time of opening the account Zaire) on which there have been no movements for several years and about which there is some doubt as to recoverability. In view of this it was considered prudent to provide for a potential loss, although every effort is being made to ensure that the amount involved is in fact recovered.

1.7.9. Inter-fund transfers

This heading shows resources transferred from other funds which increase the appropriation of the receiving fund and reduce that of the Fund of origin. The total balance may be analysed as follows:

	6th (€'000)	7th (€'000)	8th (€'000)	9th (€'000)	Consol. (€'000)	Total 31/12/03
Transfers to/from 4th EDF	144.324,75	0,00	0,00	0,00	0,00	144.324,75
Transfers to/from 5th EDF	177.632,24	526.778,50	0,00	0,00	0,00	704.410,74
Transfers to/from 6th EDF	0,00	181.756,97	94.000,00	357.490,78	633.247,75	633.247,75
Transfers to/from 7th EDF	-181.756,97	0,00	532.815,29	596.300,43	947.358,74	947.358,74
Transfers to/from 8th EDF	-94.000,00	-532.815,29	0,00	1.739.361,30	1.112.546,02	1.112.546,02
Transfers to/from 9th EDF	-357.490,78	-596.300,43	-1.739.361,30	0,00	-2.693.152,51	-2.693.152,51
Total inter-EDF transfers	-311.290,76	-420.580,24	-1.112.546,02	2.693.152,51	0,00	848.735,49

1.7.10. Capitalised income

Capitalised income may be analysed as follows:

<u>Capitalised Income</u>		<u>6th EDF</u>	<u>7th EDF</u>	<u>8th EDF</u>	<u>9th EDF</u>	<u>Total</u>
		<u>€'000</u>	<u>€'000</u>	<u>€'000</u>	<u>€'000</u>	<u>€'000</u>
Capitalised interest	10,1	13.700,00	49.000,00	35.450,00	0,00	98.150,00
Capitalised Stabex interest	10,1	24.078,12	322.521,37	1.859,19	0,00	348.458,69
EIB interest	10,1	0	3.512,86	0,00	0,00	3.512,86
European bank interest	10,1	0	25.417,56	0,00	0,00	25.417,56
Interest late contributions	10,2	0	6.230,42	0,00	0,00	6.230,42
Replenishment of Stabex resources	10,3	185.102,55	0,00	0,00	0,00	185.102,55
Provision for loss on short term investments	6	0,00	0,00	0,00	-3.153,64	-3.153,64
Interest income Stabex security accounts	10,4	0,00	0,00	25.101,52	0,00	25.101,52
<u>Total capitalised income</u>		222.880,67	406.682,22	62.410,71	-3.153,64	688.819,96

1.7.10.1. Capitalised interest, capitalised Stabex interest, EIB interest, European bank interest.

The interest earned on accounts with European paying agents (including the main Stabex account) can be used to finance projects in accordance with Articles 1.3 and 10 of the internal agreement.

This heading represents the amount of interest on deposited funds committed for the financing of projects. This interest leads to an effective increase in the Funds' overall appropriations.

1.7.10.2 Interest on late contributions

This is interest from late payment of contributions which have been committed for the financing of projects. This interest leads to an effective increase in the Funds' overall appropriations.

1.7.10.3 Replenishment of Stabex resources

This heading comprises direct contributions by the ACP States (replenishment of resources) and the amounts by which transfer entitlements have been reduced at the request of the ACP States. The obligation to replenish Stabex resources was abolished by the ACP-EDF Council Decision of 19 November 1991.

1.7.10.4 Interest income, Stabex security accounts

(See also note 7 above).

This represents the accumulated income generated by the Stabex security accounts. Whilst such income appears to increase the total of the Fund it should be borne in mind that any income generated by these accounts is earmarked for the specific beneficiary state.

The difference of EUR 24 million between these figures and the figures shown in the report on financial implementation is explained by the booking of the Stabex security account interest (25 million), Stabex main account interest (2 million) and a provision for loss in short term investments (-3 million) in the accounts. These amounts have not yet been incorporated into the Authorising Officer's report.

1.7.11. Payments

These amount represent total project expenditure for the Fund in question and include payments to the European Investment Bank (EIB) and the World Bank (180 million in 2002; 209 million in 2003) in the context of the Heavily Indebted Poor Countries (HIPC) initiative. The amount of these advance payments which have still to be disbursed, as at 31 December 2003, is set out in table 4.2.3 of the Financial Implementation Report.

The payment figures also include so called final transfers of STABEX funds (to accounts held by the beneficiary States), amounting to 114 million in 2003 in order to fully comply with a recommendation of the Court of Auditors on the preferred accounting treatment for such transactions.

1.7.12. Transactions awaiting finalisation.

This amount comprises all payments/receipts awaiting final allocation to the appropriate projects.

These amounts concern expenditure which will be charged to the 6th, 7th 8th or 9th EDF. Considering the activity during 2003 it can be assumed that the greater part of this expenditure /revenue will be charged to the 8th EDF.

1.7.13. Creditors

The total creditor balance may be analysed as follows:

<u>Creditors</u>		<u>6th EDF</u>	<u>7th EDF</u>	<u>8th EDF</u>	<u>9th EDF</u>	<u>Total</u>
		<u>€'000</u>	<u>€'000</u>	<u>€'000</u>	<u>€'000</u>	<u>€'000</u>
Contributions received in advance	13.1	0,00	0,00	0,00	1.429,50	1.429,50
Provisions for bank charges	13.2	0,00	0,00	0,00	95,70	95,70
Outstanding Stabex payments	13.3	0,00	0,00	427.820,81	0,00	427.820,81
Total creditors		0,00	0,00	427.820,81	1.525,20	429.346,00

1.7.13.1 Contributions received in advance

Certain contributions were paid in advance, as follows:

Italy	EUR 1,125.00 thousand
Luxembourg	EUR 304.50 thousand.

1.7.13.2 Provisions for bank charges

This amount is made up of transactions relating to bank errors and bank charges for the year ended 31 December 2003, which were debited to the relevant bank accounts after the year end.

1.7.13.3 Outstanding Stabex payments

(See also notes 7, 8.5 and 10.4 above).

This balance represents the amounts due to beneficiary ACP States in respect of the Stabex aid instrument. The total balance represents the total amount on the Stabex security accounts.

1.7.14. Expenditure

These amounts show the fund expenditure by aid instrument.

1.7.15. Administrative expenditure and financial costs

These amounts may be analysed as follows:

	<u>Balance at</u> <u>01/01/03</u> €	<u>Charge for the</u> <u>year</u> €	<u>Balance at</u> <u>31/12/2003</u> €
Financial costs	56.157,04	28.554,94	84.711,98
Interest on late payments	79.995,22	22.265,34	102.260,56
Year end re-evaluations	3.640.052,56	526.144,89	4.166.197,45
Interests and bank charges on account for advances on study grants	-63.579,00	-35,90	-63.614,90
Contract BDC	163.350,00	121.275,00	284.625,00
Service contract Schlumberger-Sema	63.891,84	22.269,59	86.161,43
Others	365.827,69	0,00	365.827,69
TOTAL	4.305.695,35	720.473,86	5.026.169,21
Audit and evaluation costs financed from interest	2.593.952,29	0,00	2.593.952,29
<u>TOTAL</u>	<u>6.899.647,64</u>	<u>720.473,86</u>	<u>7.620.121,50</u>

1.7.16 Re-statement of certain figures for 2002 as a result of changes in accounting policy

Certain figures for 2002 have been restated in order to comply with the generally accepted accounting principle “Comparability of information” and to implement International Accounting Standard, IPSAS no. 3, in order to reflect the change in accounting policy for Stabex and HIPC transactions. These corrections amount to 164 million Euro. By way of information, the original and the re-stated figures are shown below, together with details of the various adjustments made. (See also notes 7 and 11 to the accounts in particular).

Consolidated Balance Sheet of the 6th, 7th, 8th and 9th EDFs at 31 December 2002 (Mio €')				
	NOTES	As originally shown in 2002 accounts	Adjustments	As re-stated in 2003 accounts
ASSETS				
Long term assets				
Current assets				
Debtors	5; 7	20	1	21
Short-term investments				107
Deferred Stabex expenditure	7		343	343
HIPC advanced payments	11; 16	180	-180	
Cash at bank	6; 8	871		764
Total assets		11.911	164	12.075
LIABILITIES				
Fund capital				
Total inter-fund transfers				
		31.340		31.340
		849		849
		32.189		32.189
Capitalised income	10; 13	653	15	668
Total Fund capital		32.842		32.857
Other sources of funds				
Payments	7; 11; 16	-21.356	145	-21.211
Recoveries		3		3
Transactions to be finalised		-8		-8
Doubtful debt provisions				
Creditors	10; 13	430	4	434
Total liabilities		11.911	164	12.075

2. Reports on financial implementation

Introductory note

Previous EDFs

Decision No 1/2000 of the ACP-EC Council of 27 July 2000 regarding transitional measures provides for some of the unallocated resources from previous EDFs to be used for programmes consistent with the relevant provisions of the Cotonou Agreement and put into early application under transitional measures.

Commission Decision No 410/2001 of 16 March 2001, which fixes the allocations for the indicative programmes of the ACP countries under the ACP-EC Partnership Agreement, stipulates that the unallocated resources from previous EDFs up to maximum of EUR 1 200 million are to be used for implementation in accordance with the rules and procedures of the relevant EDFs pending the entry into force of the Financial Protocol to the 9th EDF.

Commission Decision No 1033/2001 of 15 June 2001 fixed the allocations for regional programmes and intra-ACP cooperation under the Financial Protocol to the ACP-EC Partnership Agreement.

Commission Decision No 1252/2002 of 11 July 2002 increased the envelope intended for intra-ACP cooperation by EUR 60 million, from the general reserves of the 6th and 7th EDFs, and also provided for the use of these additional funds pending the entry into force of the Financial Protocol to the 9th EDF, in accordance with the rules and procedures applicable to the original EDFs.

Lastly, Decision No 3/2002 of the ACP-EC Council of Ministers of 23 December 2002 took an amount of EUR 25 million from the unallocated resources of the 8th EDF (general reserve) and allocated it to regional cooperation under the ACP-EC Partnership Agreement.

As last year, to ensure transparency in the presentation of the accounts the various tables below set out separately for each of the 6th, 7th and 8th EDFs the part used for Lomé Convention programming and the part used for programming under the Cotonou Agreement. Entry in the accounts and the presentation of accounts in connection with the Cotonou Agreement is based on Article 3(2) of Annex IV of the ACP-EC Partnership Agreement, as regards countries. That Article gives the ACP countries an allocation A to cover macroeconomic support and support for programmes and projects and an allocation B to cover unforeseen needs such as emergency assistance, debt relief initiatives and support to offset the adverse effects of instability in export earnings.² For the regions, the accounts are set out according to the regional programming as referred to in Chapter 2 of the ACP-EC Partnership Agreement (i.e. regional indicative programme and intra-ACP cooperation).

² The unallocated resources from the previous EDFs include the balance of the Sysmin funds, which by decision 3/2000 of the ACP-EC Ambassadors' Committee was set at 410 926 million. Council Decision E410/2001 includes these resources in programming for the national indicative allocations (part B) under the financial protocol to the ACP-EC Partnership Agreement.

9th EDF

The ACP-EC Partnership Agreement signed on 23 June 2000 in Cotonou by the Member States of the European Community and the States of Africa, the Caribbean and the Pacific (ACP States) entered into force on 1 April 2003.

The EU Council Decision of 27 November 2001 (2001/822/EC) on the association of the overseas countries and territories (OCT) with the European Community entered into force on 2 December 2001.

The Cotonou Agreement was concluded for a twenty-year period with a five-year review clause and a Financial Protocol for each five-year period. The EU Council Decision on the association of the OCT with the European Community is applicable for ten years.

The first five years are, therefore, financed under the **9th EDF**. The 9th EDF was set at EUR 13 800 million, including EUR 13 500 million allocated to the ACP States in accordance with the first Financial Protocol included in the Cotonou Agreement, EUR 175 million allocated to the OCT (provided for by the EU Council Decision on the association of the OCT) and EUR 125 million reserved for the European Commission to cover expenses in connection with implementing the 9th EDF resources (provided for in the internal agreement for the 9th EDF).

Of the total 9th-EDF budget for the ACP States, EUR 1 000 million may only be released after examination by the EU Council in 2004, on the basis of a proposal from the European Commission. Assuming they are released, the resources will have to be distributed between the 9th EDF budgets according to need.

The breakdown of 9th EDF allocations for ACP States, including the "conditional billion" and allocations managed directly by the European Investment Bank (EIB), is as follows:

	<u>9th EDF allocation</u>	<u>Reduction / conditional billion</u>	<u>Unopened allocations (EIB-managed)</u>	<u>Open allocations</u> <u>OLAS</u>
Long-term development budget	10.000.000.000	(741.000.000)	(186.850.000) (interest-rate subsidies)	9.072.150.000
Regional budget	1.300.000.000	(96.000.000)		1.204.000.000
Investment facility	2.200.000.000	(163.000.000)	(2.037.000.000)	0
Total	13.500.000.000	(1.000.000.000)	(2.223.850.000)	10.276.150.000

The long-term development budget for ACP States has two components:

The **A allocation** for macroeconomic support for sectoral policies, programmes and projects supporting focal or non-focal areas of Community aid corresponds to the allocation for the NIPs and structural adjustment in previous EDFs.

The **B allocation**, intended to cover unforeseen needs such as emergency aid, contributions to debt reduction initiatives and support to offset adverse fluctuations in export earnings, generally corresponds to the Stabex, Sysmin and emergency aid allocations in previous EDFs.

The breakdown of 9th EDF allocations for the OCT, including those managed directly by the European Investment Bank (EIB), is as follows:

	<u>9th EDF allocation</u>	<u>Unopened allocations (EIB-managed)</u>	<u>Open allocations</u> <u>OLAS</u>
Long-term development budget	127.100.000		127.100.000
C reserve	17.900.000	(1.000.000) (interest rate subsidies)	16.900.000
Regional budget	8.000.000		8.000.000
Budget for studies and technical assistance	2.000.000		2.000.000
Investment Facility	20.000.000	(20.000.000)	0
TOTALS	175.000.000	(21.000.000)	154.000.000

The unallocated **C reserve** for OCTs is maintained to finance humanitarian aid, emergencies, refugee assistance and fluctuations in export earnings, and corresponds to the B allocation for the ACP countries.

Moreover, under Commission Decision E/982/2003 of 16 June 2003, all unspent balances from EDFs prior to the date of entry into force of the Cotonou Agreement (for ACP countries) and the date of entry into force of the internal agreement on the **9th EDF** (for the OCT countries), and all amounts decommitted after those dates for ongoing projects under those EDFs, have been transferred to the **9th EDF**. Any resource thus transferred to the 9th EDF after previously having been allocated to the indicative programme of an ACP State or region has been allocated to that State or region. On the other hand, the unallocated resources have been transferred to reserves which will subject to new programming under the 9th EDF.

The tables at Annex giving the amounts decided, contracted and paid refer to net data. Only Table 2.7. refers separately to amounts committed and decommitted and amounts paid and recovered.

2.1. Appropriations at 31/12/2003

TABLE 1.1

6th EDF
SITUATION OF APPROPRIATIONS (EUR): 31 DECEMBER 2003
ANALYSIS OF FUND BY INSTRUMENT

INSTRUMENT	INITIAL APPROPRIATION	ACCUMULATED INCREASES OR REDUCTIONS IN RESOURCES AT 31 DECEMBER 2002	INCREASES OR REDUCTIONS IN RESOURCES DURING 2003	CURRENT APPROPRIATION
ACP				
Lomé				
Grants	4.362.500.000,00	294.352.144,32	(284.203.846,04)	4.372.648.298,28
Special loans	600.000.000,00	(160.989.748,68)	(6.000.000,00)	433.010.251,32
Interest-rate subsidies	207.500.000,00	(126.027.570,41)	(47.892,95)	81.424.536,64
Emergency aid	210.000.000,00	(30.607.474,49)	0,00	179.392.525,51
Aid for refugees	80.000.000,00	14.769.154,98	0,00	94.769.154,98
Risk capital	600.000.000,00	(55.000.000,00)	(15.301.353,04)	529.698.646,96
Stabex	925.000.000,00	522.123.081,56	0,00	1.447.123.081,56
Sysmin	415.000.000,00	(258.981.215,46)	(17.400.000,00)	138.618.784,54
Transfer 4th EDF – 6th EDF	0,00	106.527.335,88	(17.224.875,68)	89.302.460,20
Structural adjustment	0,00	6.000.000,00	0,00	6.000.000,00
Cotonou				
Intra-ACP allocation	0,00	10.000.000,00	0,00	10.000.000,00
General reserve				
	0,00	3.388.343,78	(3.388.343,78)	0,00
TOTAL ACP	7.400.000.000,00	325.554.051,48	(343.566.311,49)	7.381.987.739,99
OCT				
Grants	48.500.000,00	13.189.361,21	(11.866.951,31)	49.822.409,90
Special loans	25.000.000,00	(9.802.877,21)	0,00	15.197.122,79
Interest-rate subsidies	2.500.000,00	106.062,69	(7.560,29)	2.598.502,40
Emergency aid	3.000.000,00	(2.489.325,51)	0,00	510.674,49
Aid for refugees	1.000.000,00	(1.000.000,00)	0,00	0,00
Risk capital	15.000.000,00	0,00	(375.163,42)	14.624.836,58
Stabex	4.000.000,00	0,00	0,00	4.000.000,00
Sysmin	1.000.000,00	0,00	0,00	1.000.000,00
Transfer 4th EDF – 6th EDF	0,00	3.523.425,21	(1.674.795,41)	1.848.629,80
TOTAL OCT	100.000.000,00	3.526.646,39	(13.924.470,43)	89.602.175,96
TOTAL 6TH EDF	7.500.000.000,00	329.080.697,87	(357.490.781,92)	7.471.589.915,95

TABLE 1.2

6TH EDF
SITUATION OF APPROPRIATIONS (EUR): 31 DECEMBER 2003
ANALYSIS OF MOVEMENTS DURING THE YEAR

ACP	Lomé											Cotonou		General Reserve	Total ACP
	GRANTS	SPECIAL LOANS	INTEREST RATE SUBSIDIES	EMERGENCY AID	AID FOR REFUGEES	RISK CAPITAL	STABEX	SYSMIN	TRANSFER 4th EDF - 6th EDF	STRUCTURAL ADJUSTMENT	Intra ACP				
SITUATION AT 31.12.2002	4.656.852.144,32	439.010.251,32	81.472.429,59	1.79.392.525,51	94.769.154,98	545.000.000	1.447.123.081,56	156.018.784,54	106.527.335.888	6.000.000,00	10.000.000,00	3.388.343,78	7.725.554.051,48		
(1)	(284.203.846,04)	(6.000.000,00)	(47.892,95)			(15.301.353,04)		(17.400.000,00)	(17.224.875,68)			(3.388.343,78)	(343.566.311,49)		
SITUATION AT 31.12.2003	4.372.648.298,28	433.010.251,32	81.424.536,64	179.392.525,51	94.769.154,98	529.698.646,96	1.447.123.081,56	138.618.784,54	89.302.460,20	6.000.000,00	10.000.000,00	0,00	7.381.987.739,99		

OCT	GRANTS	SPECIAL LOANS	INTEREST RATE SUBSIDIES	EMERGENCY AID	AID FOR REFUGEES	RISK CAPITAL	STABEX	SYSMIN	TRANSFER 4th EDF - 6th EDF	TOTAL OCT
SITUATION AT 31.12.2002	61.689.361,21	15.197.122,79	2.606.062,69	510.674,49	0	15.000.000	4.000.000	1.000.000	3.523.425,21	103.526.646,39
(1)	(11.866.951,31)		(7.560,29)			(375.163,42)			(1.674.795,41)	(13.924.470,43)
SITUATION AT 31.12.2003	49.822.409,90	15.197.122,79	2.598.502,40	510.674,49	0	14.624.836,58	4.000.000,00	1.000.000,00	1.848.629,80	89.602.175,96

(1) Transfer to 9th EDF following the entry into force of Cotonou (Commission decision of 16 April 2003).

TABLE 1.3

7th EDF
SITUATION OF APPROPRIATIONS (EUR): 31 DECEMBER 2003
ANALYSIS OF FUND BY INSTRUMENT

INSTRUMENT	INITIAL APPROPRIATION	ACCUMULATED INCREASES OR REDUCTIONS IN RESOURCES AT 31 DECEMBER 2002	INCREASES OR REDUCTIONS IN RESOURCES DURING 2003	CURRENT APPROPRIATION
ACP				
Lomé				
Grants	6.215.000.000,00	(244.745.910,42)	(424.981.312,16)	5.545.272.777,42
Interest-rate subsidies	280.000.000,00	(62.000.000,00)	(12.642.328,80)	205.357.671,20
Emergency aid	250.000.000,00	154.820.638,81	0,00	404.820.638,81
Aid for refugees	100.000.000,00	(13.716.323,55)	(104.320,00)	86.179.356,45
Risk capital	825.000.000,00	0,00	(3.468.752,68)	821.531.247,32
Stabex	1.500.000.000,00	196.693.938,31	0,00	1.696.693.938,31
Sysmin	480.000.000,00	(28.638.214,90)	(5.054.561,96)	446.307.223,14
Transfer 5th EDF – 7th EDF	0,00	414.488.944,17	(70.947.882,89)	343.541.061,28
Structural adjustment	1.150.000.000,00	1.386.344,58	(101.832,72)	1.151.284.511,86
Heavily indebted poor countries		40.000.000,00	0,00	40.000.000,00
Sundry revenue (1)	0,00	31.844.952,08	(31.844.952,08)	0,00
Cotonou				
Intra-ACP Allocation	0,00	50.000.000,00	0,00	50.000.000,00
General reserve	0,00	16.792.139,52	(16.792.139,52)	0,00
TOTAL ACP	10.800.000.000,00	556.926.508,60	(565.938.082,81)	10.790.988.425,79
OCT				
Grants	97.500.000,00	0,00	(9.989.188,16)	87.510.811,84
Interest-rate subsidies	6.000.000,00	0,00	(1.780.974,77)	4.219.025,23
Emergency aid	2.500.000,00	0,00	(239.460,17)	2.260.539,83
Aid for refugees	500.000,00	0,00	(206.823,72)	293.176,28
Risk capital	25.000.000,00	0,00	(2.505.300,00)	22.494.700,00
Stabex	6.000.000,00	0,00	0,00	6.000.000,00
Sysmin	2.500.000,00	0,00	0,00	2.500.000,00
Transfer 5th EDF – 7th EDF	0,00	14.800.964,10	(4.965.670,70)	9.835.293,40
TOTAL OCT	140.000.000,00	14.800.964,10	(19.687.417,52)	135.113.546,58
TOTAL 7TH EDF	10.940.000.000,00	571.727.472,70	(585.625.500,33)	10.926.101.972,37

(1) This heading covers interest income on late payments by Member States, interest income on deposits and income from operations with EIB.

TABLE 1.4

7TH EDF
SITUATION OF APPROPRIATIONS (EUR): 31 DECEMBER 2003
ANALYSIS OF MOVEMENTS DURING THE YEAR

ACP	Lomé											Cotonou	Sundry Revenue	General Reserve	Total ACP
	GRANTS	INTEREST RATE SUBSIDIES	EMERGENCY AID	AID FOR REFUGEES	RISK CAPITAL	STABEX	SYSMIN	TRANSFER 5 th EDF - 7 th EDF	STRUCTURAL ADJUSTMENT	HEAVILY INDEBTED POOR COUNTRIES	INTRA ACP				
SITUATION AT 31.12.2002	5.970.254.089,58	218.000.000,00	404.820.638,81	86.283.676,45	825.000.000,00	1.696.693.938,31	4.513.617.851,10	414.488.944,17	1.151.386.344,58	40.000.000	50.000.000	31.844.952,08	16.792.139,52	11.356.026.508,60	
(1)	(424.981.312,16)	(12.642.329)		(1.044.320,00)	(3.468.753)	10.059.036,00	(5.054.561,96)	(70.947.882,89)	(101.832,72)			3.071.824,17	(16.792.140)	13.130.860,17	
(2)												(32.216.776,25)		(576.368.942,98)	
(3)												(2.700.000,00)		(2.700.000,00)	
SITUATION AT 31.12.2003	5.545.272.777,42	205.357.671	404.820.638,81	86.179.356,45	821.531.247	1.696.693.938,31	446.307.223,14	343.541.061,28	1.151.284.511,86	40.000.000	50.000.000	0,00	0,00	10.790.988.425,79	

OCT	GRANTS	INTEREST RATE SUBSIDIES	EMERGENCY AID	AID FOR REFUGEES	RISK CAPITAL	STABEX	SYSMIN	TRANSFER 5 th EDF - 7 th EDF	TOTAL OCT
SITUATION AT 31.12.2002	97.500.000	6.000.000	2.500.000	500.000	25.000.000	6.000.000	2.500.000	14.800.964	154.800.964,10
(2)	(9.989.188)	(1.780.975)	(239.460)	(206.824)	(2.505.300)			(4.965.670,70)	(19.687.417,52)
SITUATION AT 31.12.2003	87.510.812	4.219.025	2.260.540	293.176	22.494.700	6.000.000	2.500.000	9.835.293,40	135.113.546,58

(1) Interest 2003.

(2) Transfer to 9th EDF following the entry into force of Cotonou (Commission decision of 16 April 2003).(3) Transfer to the 8th EDF under Council decision on use of interest to finance management of individual experts (cfed/373).

TABLE 1.5

8th EDF
SITUATION OF APPROPRIATIONS (EUR): 31 DECEMBER 2003
ANALYSIS OF FUND BY INSTRUMENT

INSTRUMENT	INITIAL APPROPRIATION	ACCUMULATED INCREASES OR REDUCTIONS IN RESOURCES AT 31 DECEMBER 2002	INCREASES OR REDUCTIONS IN RESOURCES DURING 2003	CURRENT APPROPRIATION
ACP				
Lomé				
Grants	7.562.000.000,00	(895.887.500,00)	(860.229.269,35)	5.805.883.230,65
Interest-rate subsidies	370.000.000,00	(200.000.000,00)	(46.506.796,67)	123.493.203,33
Emergency aid	140.000.000,00	0,00	(7.396,86)	139.992.603,14
Aid for refugees	120.000.000,00	0,00	(1.461.534,00)	118.538.466,00
Risk capital	1.000.000.000,00	350.000.000,00	(139.773.769,08)	1.210.226.230,92
Stabex	1.800.000.000,00	(1.136.526.999,00)	0,00	663.473.001,00
Sysmin	575.000.000,00	(453.686.716,32)	(141.909,40)	121.171.374,28
Structural adjustment	1.400.000.000,00	250.000.000,00	(45.167.226,35)	1.604.832.773,65
Heavily indebted poor countries	0,00	1.185.000.000,00	(125.000.000,00)	1.060.000.000,00
Utilisation of interest income	0,00	35.450.000,00	2.700.000,00	38.150.000,00
Cotonou				
A envelope	0,00	565.785.000,00	(13.576.000,00)	552.209.000,00
B envelope	0,00	280.000.000,00	(25.000.000,00)	255.000.000,00
Regional	0,00	8.500.000,00	0,00	8.500.000,00
Reserve – Cotonou – Countries	0,00	354.215.000,00	(354.215.000,00)	0,00
Reserve – Cotonou – Regions	0,00	16.500.000,00	(16.500.000,00)	0,00
General reserve	0,00	8.216.501,25	(8.216.501,25)	0,00
TOTAL ACP	12.967.000.000,00	367.565.285,93	(1.633.095.402,96)	11.701.469.882,97
OCT				
Grants	115.000.000,00	0,00	(68.115.627,68)	46.884.372,32
Interest-rate subsidies	8.500.000,00	0,00	(6.133.162,82)	2.366.837,18
Emergency aid	3.000.000,00	0,00	(3.000.000,00)	0,00
Aid for refugees	500.000,00	0,00	(500.000,00)	0,00
Risk capital	30.000.000,00	0,00	(21.500.000,00)	8.500.000,00
Stabex	5.500.000,00	0,00	(4.317.109,00)	1.182.891,00
Sysmin	2.500.000,00	0,00	0,00	2.500.000,00
TOTAL OCT	165.000.000,00	0,00	(103.565.899,50)	61.434.100,50
TOTAL 8TH EDF	13.132.000.000,00	367.565.285,93	(1.736.661.302,46)	11.762.903.983,47

TABLE 1.6

**8TH EDF
SITUATION OF APPROPRIATIONS (EUR): 31 DECEMBER 2003
ANALYSIS OF MOVEMENTS DURING THE YEAR**

ACP	Lomé													TOTAL ACP			
	GRANTS	INTEREST RATE SUBSIDIES	EMERGENCY AID	AID FOR REFUGEES	RISK CAPITAL	STABEX	SYSMIN	STRUCTURAL ADJUSTMENT	HEAVILY INDEBTED POOR COUNTRIES	UTILISATION OF INTEREST INCOME	A Envelop	B Envelop	Regional		COUNTRIES RESERVE COTONOU	REGIONAL RESERVE COTONOU	GENERAL RESERVE
SITUATION AT 31.12.2002	6.666.113.500,00	170.000.000,00	140.000.000,00	120.000.000,00	1.350.000.000,00	663.473.001,00	121.313.2183,68	1.650.000.000,00	1.185.000.000,00	354.450.000,00	565.785.000,00	280.000.000,00	8.500.000,00	354.215.000,00	16.500.000,00	8.216.501,25	13.334.565.785,93
(1)	(860.229.269,35)	(46.506.796,67)	(7.396,86)	(1.461.534,00)	(139.773.769,08)		(141.909,40)	(45.167.226,33)	(125.000.000,00)	2.700.000,00	(20.145.000,00)	(25.000.000,00)		(347.646.000,00)	(16.500.000,00)	(8.316.501,25)	(1.635.796.402,66)
(2)											6.569.000,00			(6.569.000,00)			2.700.000,00
(3)																	0,00
SITUATION AT 31.12.2003	5.805.883.230,65	123.493.203,33	139.992.603,14	118.538.466,00	1.210.226.230,92	663.473.001,00	121.171.374,28	1.604.832.773,65	1.060.000.000,00	38.150.000,00	552.209.000,00	255.000.000,00	8.500.000,00	0,00	0,00	0,00	11.701.469.882,97

OCT	GRANTS	INTEREST RATE SUBSIDIES	EMERGENCY AID	AID FOR REFUGEES	RISK CAPITAL	STABEX	SYSMIN	HEAVILY INDEBTED POOR COUNTRIES	TOTAL OCT
SITUATION AT 31.12.2002	115.000.000,00	8.500.000,00	3.000.000,00	500.000,00	30.000.000,00	5.500.000,00	2.500.000,00	0,00	165.000.000,00
(1)	(68.115.627,68)	(6.133.162,82)	(3.000.000,00)	(5.000.000,00)	(21.500.000,00)	(4.317.100,00)			(103.565.899,50)
SITUATION AT 31.12.2003	46.884.372,32	2.366.837,18	0,00	0,00	8.500.000,00	1.182.891,00	2.500.000,00	0,00	61.434.100,50

- (1) Transfer to 8th EDF following the entry into force of Cotonou Commission Decision of 16 April 2003.
(2) Transfer from 8th EDF under Council Decision on use of interest to finance management of individual experts (ref/373).
(3) Transfer to Cotonou countries reserve.
(4) Transfer to A envelope.

TABLE 1.7

9th EDF
SITUATION OF APPROPRIATIONS (EUR): 31 DECEMBER 2003
ANALYSIS OF FUND BY INSTRUMENT

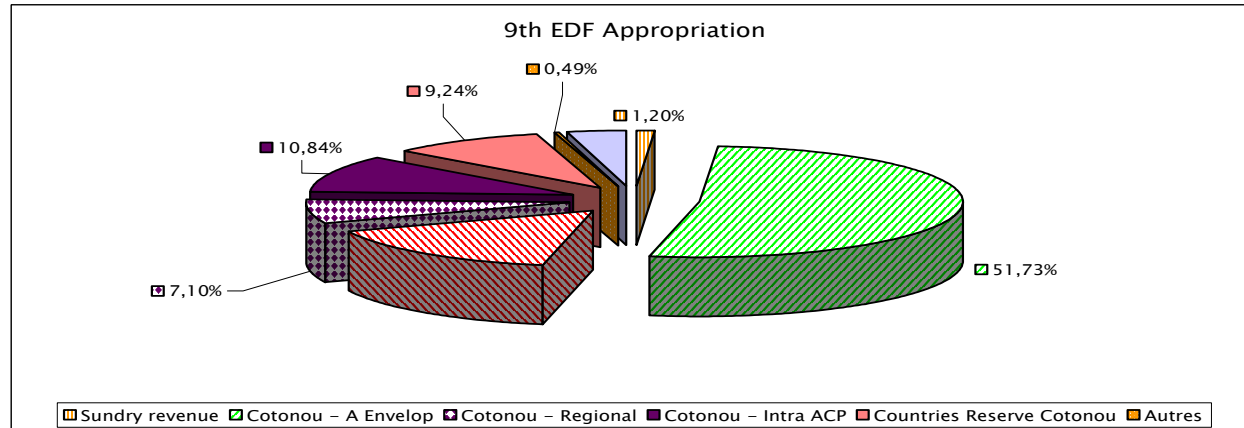
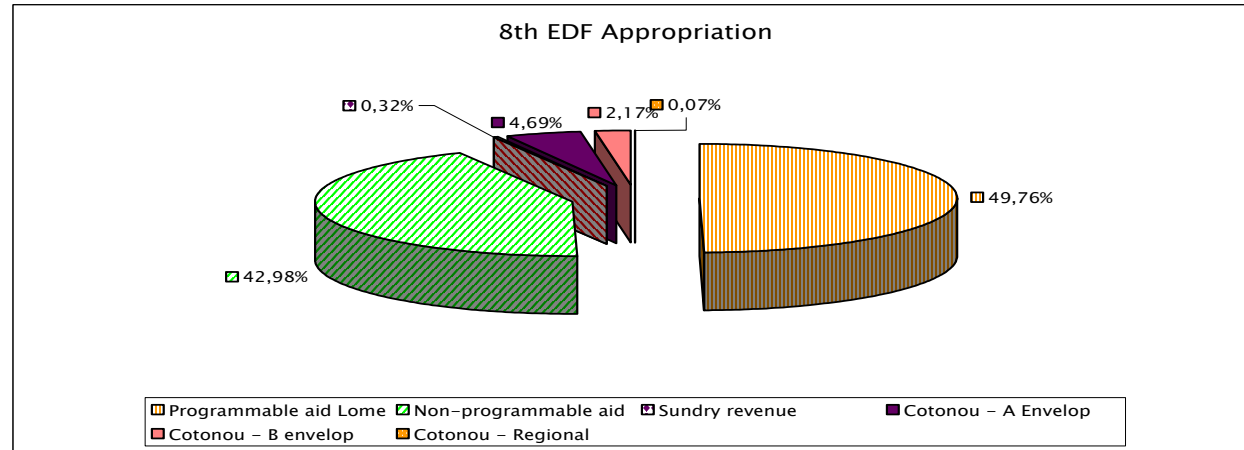
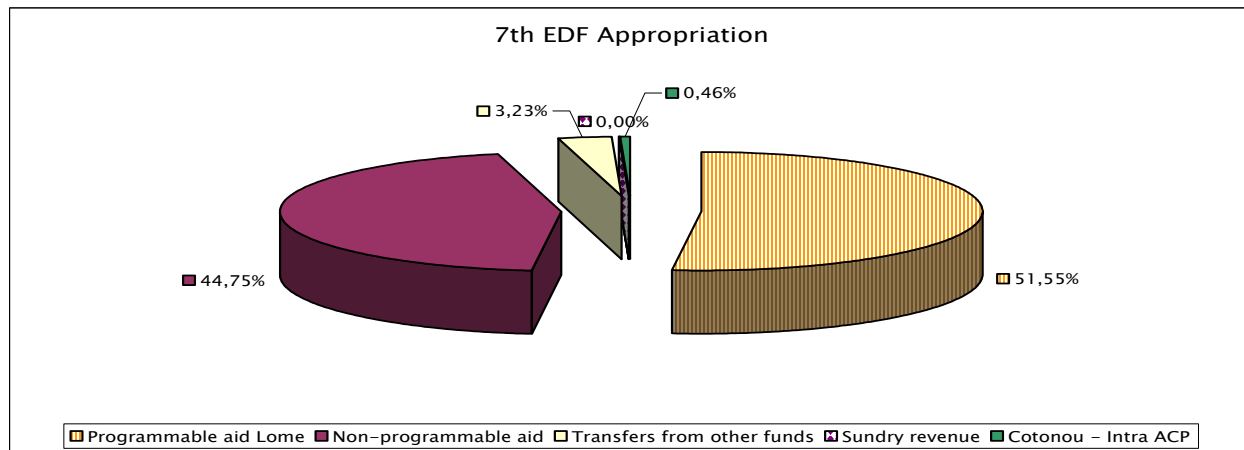
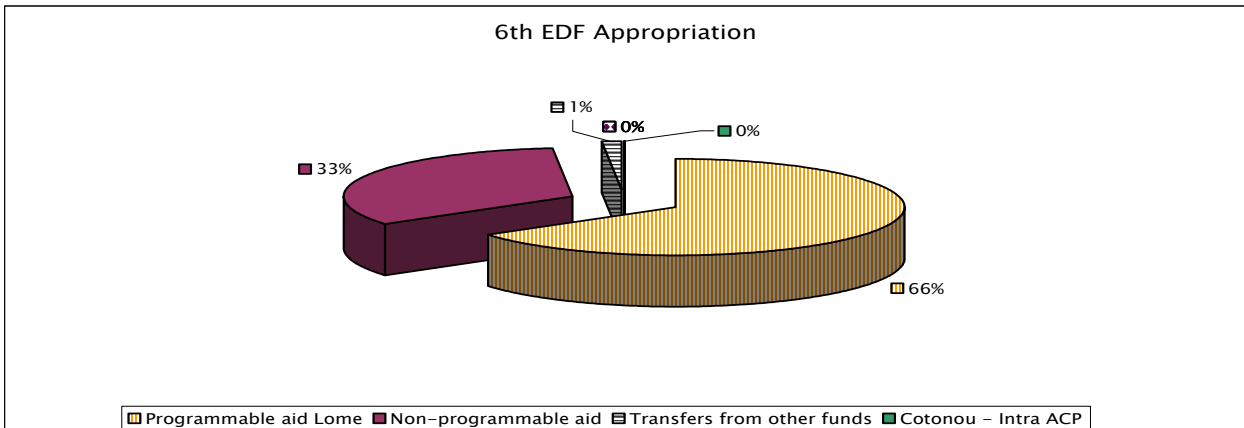
INSTRUMENT	INITIAL APPROPRIATION	TRANSFER FROM PREVIOUS FED	INCREASES OR REDUCTIONS IN RESOURCES DURING 2003	CURRENT APPROPRIATION
ACP				
A envelope	5.318.300.000,00	1.456.900.007,66		6.775.200.007,66
B envelope	2.107.900.000,00	0,00		2.107.900.000,00
National allocations reserve	1.224.100.000,00	0,00		1.224.100.000,00
CDE, CTA and Joint Assembly	164.000.000,00	(99.101.000,00)		64.899.000,00
Long-term dev. reserve	257.850.000,00	20.011.842,56		277.861.842,56
Regional allocations	904.000.000,00	9.995.298,01		913.995.298,01
Intra-ACP	300.000.000,00	1.135.707.732,95		1.435.707.732,95
Implementing expenses	125.000.000,00	0,00		125.000.000,00
Interest and other revenue	0,00	32.216.776,25		32.216.776,25
TOTAL ACP	10.401.150.000,00	2.555.730.657,43	0,00	12.956.880.657,43
OCT				
A envelope				
Long-term dev. reserve	144.000.000,00	78.617.982,12		78.617.982,12
Regional allocations	8.000.000,00	40.565.554,19		184.565.554,19
Tech. assistance allocation	2.000.000,00	17.994.251,14		25.994.251,14
		0,00		2.000.000,00
TOTAL OCT	154.000.000,00	137.177.787,45	0,00	291.177.787,45
TOTAL 9TH EDF	10.555.150.000,00	2.692.908.444,88	0,00	13.248.058.444,88

TABLE 1.8

**6TH-7TH-8TH-9TH EDF
INCREASES, REDUCTIONS AND TRANSFER OF RESOURCES DURING 2003**

ACP	TOTAL 6th EDF	TOTAL 7th EDF	TOTAL 8th EDF	TOTAL 9th EDF
SITUATION AT 31.12.2002	7.725.554.051,48	11.356.926.508,60	13.334.565.285,93	0,00
Interest 2003		13.130.860,17		
Transfer to 9th EDF following the entry into force of Cotonou (Commission decision of 16 April 2003)	(343.566.311,49)			343.566.311,49
Transfer to 9th EDF following the entry into force of Cotonou (Commission decision of 16 April 2003)		(576.368.942,98)		576.368.942,98
Transfer to 9th EDF following the entry into force of Cotonou (Commission decision of 16 April 2003) (cfed/373).		(2.700.000,00)	(1.635.795.402,96)	1.635.795.402,96
Allocations for 9th EDF following entry into force of Cotonou			2.700.000,00	10.401.150.000,00
SITUATION AT 31.12.2003	7.381.987.739,99	10.790.988.425,79	11.701.469.882,97	12.956.880.657,43
ACP	TOTAL 6th EDF	TOTAL 7th EDF	TOTAL 8th EDF	TOTAL 9th EDF
SITUATION AT 31.12.2002	103.526.646,39	154.800.964,10	165.000.000,00	0,00
Transfer to 9th EDF following the entry into force of Cotonou (Commission decision of 16 April 2003)	(13.924.470,43)			13.924.470,43
Transfer to 9th EDF following the entry into force of Cotonou (Commission decision of 16 April 2003)		(19.687.417,52)		19.687.417,52
Transfer to 9th EDF following the entry into force of Cotonou (Commission decision of 16 April 2003)			(103.565.899,50)	103.565.899,50
Allocations for 9th EDF following entry into force of Cotonou				154.000.000,00
SITUATION AT 31.12.2003	89.602.175,96	135.113.546,58	61.434.100,50	291.177.787,45
TOTAL ACP +OCT	7.471.589.915,95	10.926.101.972,37	11.762.903.983,47	13.248.058.444,88
TOTAL TRANSFER TO 9th EDF	(357.490.781,92)	(596.056.360,50)	(1.739.361.302,46)	2.692.908.444,88

TABLE 1.9



2.2 Consolidated accounts

TABLE 2.1

EDF CONSOLIDATED ACCOUNTS AT 31.12.2003:
PROGRESS REPORT (EUR '000)

		APPROPRIATIONS	6th EDF	7th EDF	8th EDF	9th EDF	6th,7th,8th et 9th
Lomé	Programmable aid		4.870.678	5.632.784	5.852.768		16.356.229
	Non-programmable aid		2.499.761	4.889.942	5.094.427		12.484.130
	Transfers to other Funds		91.151	353.376			444.527
	Sundry revenue						
Cotonou	A envelope				552.209	6.853.818	7.406.027
	B envelope				255.000	2.107.900	2.362.900
	Regional Allocation				8.500	939.990	948.490
	Intra-ACP allocation		10.000	50.000		1.435.708	1.495.708
	CDE, CTA and Joint Assembly					64.899	64.899
	Countries Reserve Cotonou					1.224.100	1.224.100
	Long-term dev. reserve					462.427	462.427
	Implementing expenses and in					159.217	159.217
TOTAL		7.471.590	10.926.102	11.762.904	13.248.058	43.408.654	

	EDF	AGGREGATE TOTAL		ANNUAL FIGURES				
		As at 31/12/03	% of appropriation	1999	2000	2001	2002	2003
DECISIONS								
	6	7.471.590	100%	(22.719)	29.811	(14.203)	2.842	(13.131)
	7	10.926.102	100%	205.290	113.870	48.215	125.988	(2.595)
	8	11.762.904	100%	2.510.248	3.613.736	1.520.151	1.639.562	255.109
	9	3.156.444	24%					3.156.444
TOTAL		33.317.040		2.692.819	3.757.417	1.554.162	1.768.392	3.395.826
ASSIGNED FUNDS								
	6	7.349.665	98%	66.889	30.641	26.924	33.487	30.744
	7	10.297.061	94%	350.166	294.741	294.114	328.125	311.695
	8	8.926.486	76%	931.547	1.970.775	1.942.324	1.781.304	1.406.570
	9	993.705	8%					993.705
TOTAL		27.566.917		1.348.602	2.296.156	2.263.362	2.142.916	2.742.714
PAYMENTS								
	6	7.282.156	97%	103.771	100.838	50.460	48.531	47.042
	7	9.614.631	88%	627.066	478.191	406.923	326.121	382.210
	8	6.541.413	56%	544.540	969.135	1.610.480	1.478.073	1.472.564
	9	277.658	2%					277.658
TOTAL		23.715.858		1.275.377	1.548.165	2.067.863	1.852.725	2.179.474

* Negative figures represent decommitments.

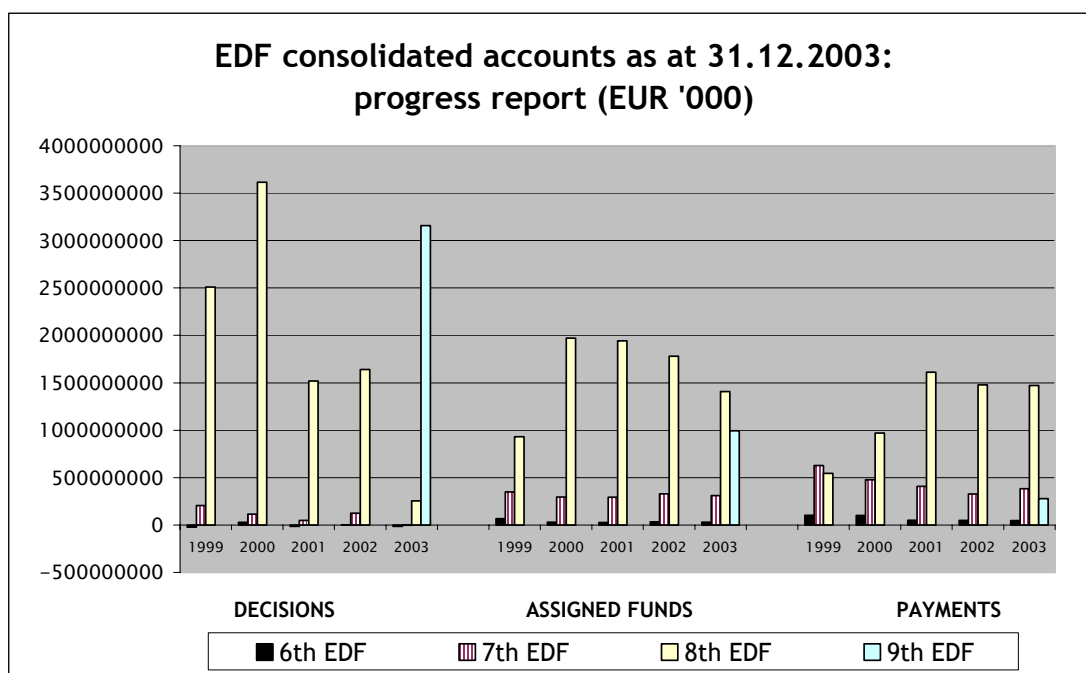


TABLE 2.2

EDF CONSOLIDATED ACCOUNTS AT 31.12.2003:
CLASS OF AID (EUR '000)

	6th EDF	%		7th EDF	%		8th EDF	%		9th EDF	%		TOTAL	%	
		(1)			(1)			(1)			(1)				
PROGRAMMABLE AID (NIP)															
Appropriation	4.870.678			5.632.784			5.852.768						16.356.229		
Decisions	4.870.678	100%		5.632.784	100%		5.852.768	100%					16.356.229	100%	
Assigned funds	4.761.479	98%		5.129.665	91%		3.748.188	64%					13.639.332	83%	
Payments	4.703.676	97%		4.702.405	83%		2.290.967	39%					11.697.048	72%	
NON-PROGRAMMABLE AID															
Appropriation	2.499.761			4.889.942			5.056.277						12.445.980		
Decisions	2.499.761	100%		4.889.942	100%		5.056.277	100%					12.445.980	100%	
Assigned funds	2.488.791	100%		4.796.038	98%		4.788.801	95%					12.073.629	97%	
Payments	2.563.147	103%		4.567.331	93%		4.037.096	80%					11.167.574	90%	
TRANSFERS FROM OTHER FUNDS															
Appropriation	91.151			353.376									444.527		
Decisions	91.151	100%		353.376	100%								444.527	100%	
Assigned funds	89.395	98%		321.358	91%								410.753	92%	
Payments	5.334	6%		294.895	83%								300.229	68%	
SUNDRY REVENUES															
Appropriation							38.150						38.150		
Decisions							38.150	100%					38.150	9%	
Assigned funds							26.782	70%					26.782	6%	
Payments							13.475	35%					13.475	3%	
TOTAL															
Appropriation	7.461.590			10.876.102			10.947.195						29.284.887		
Decisions	7.461.590	100%		10.876.102	100%		10.947.195	100%					29.284.887	100%	
Assigned funds	7.339.665	98%		10.247.061	94%		8.563.771	78%					26.150.497	89%	
Payments	7.272.156	97%		9.564.631	88%		6.341.539	58%					23.178.326	79%	

Cotonou	A Envelope						552.209			6.853.818			7.406.027			
	Appropriation						560.709	102%		1.843.771	27%		2.404.480	32%		
	Decisions						335.501	61%		543.410	8%		878.911	12%		
	Assigned funds						179.677	33%		67.888	1%		247.564	3%		
	Payments															
	B Envelope						255.000			2.107.900			2.362.900			
	Appropriation						255.000	100%		220.289	10%		475.289	20%		
	Decisions						27.214	11%		49.494	2%		76.709	3%		
	Assigned funds						20.198	8%		37.561	2%		57.759	2%		
	Payments															
	Other															
	Appropriation									64.899			64.899	58%		
	Decisions									37.878	58%		37.878	58%		
	Assigned funds															
	Payments															
	Regional Allocation							8.500			939.990			948.490		
	Appropriation										169.055	18%		169.055	18%	
Decisions										7.490	1%		7.490	1%		
Assigned funds										1.600	0%		1.600	0%		
Payments																
Intra-ACP Allocation										1.435.708			1.495.708			
Appropriation	10.000			50.000						759.798	53%		819.798	55%		
Decisions	10.000	100%		50.000	100%					374.379	26%		434.379	29%		
Assigned funds	10.000	100%		50.000	100%					170.355	12%		230.355	15%		
Payments	10.000	100%		50.000	100%											
Support expenses										159.217			159.217			
Appropriation										125.652	79%		125.652	79%		
Decisions										18.932	12%		18.932	12%		
Assigned funds										254	0%		254	0%		
Payments																
TOTAL																
Appropriation	10.000			50.000			815.709			11.496.632			12.372.341			
Decisions	10.000	100%		50.000	100%		815.709	100%		3.156.444	27%		4.032.153	33%		
Assigned funds	10.000	100%		50.000	100%		362.715	44%		993.705	9%		1.416.420	11%		
Payments	10.000	100%		50.000	100%		199.875	25%		277.658	2%		537.533	4%		

COUNTRIES RESERVE -COTONOU										1.224.100			1.224.100		
REGIONAL RESERVE -COTONOU															
LONG TERM DEV RESERVE										462.427			462.427		

TOTAL															
Appropriation	7.471.590			10.926.102			11.762.904			13.248.058			43.408.654		
Decisions	7.471.590	100%		10.926.102	100%		11.762.904	100%		3.156.444	24%		33.317.040	77%	
Assigned funds	7.349.665	98%		10.297.061	94%		8.926.486	76%		993.705	8%		27.566.917	64%	
Payments	7.282.156	97%		9.614.631	88%		6.541.413	56%		277.658	2%		23.715.858	55%	

(1) % of appropriations.

TABLE 2.3

EDF CONSOLIDATED ACCOUNTS AT 31.12.2003:
ANALYSIS BY AID INSTRUMENT (EUR '000)

ACP + OCT – 6th EDF

	APPROPRIATION		DECISIONS		ASSIGNED FUNDS		PAYMENTS	
	(1)	AGG. TOTAL (2)	ANNUAL (2) : (1)	AGG. TOTAL (3)	ANNUAL (3) : (2)	AGG. TOTAL (4)	ANNUAL (4) : (3)	
ACP								
Total Indicative programmes	4.805.659	4.805.659	100%	4.697.333	19.513	4.640.493	34.391	99%
Grants	4.372.648	4.372.648	100%	4.266.639	25.545	4.210.011	34.389	99%
Special loans	433.010	433.010	100%	(6.000)	(6.032)	430.483	1	100%
Total non-programmable aid	2.477.027	2.477.027	100%	(17.448)	427	2.457.690	(48)	100%
Interest-rate subsidies	81.425	81.425	100%	(48)	(48)	81.425	(48)	100%
Emergency aid	179.393	179.393	100%	179.393	179.393	179.393	179.393	100%
Aid for refugees	94.769	94.769	100%	94.718	94.718	94.718	94.718	100%
Risk capital	529.699	529.699	100%	529.699	1.170	522.588	100%	99%
Stabex	1.447.123	1.447.123	100%	1.447.123	1.447.123	1.447.123	1.447.123	100%
Sysmin	138.619	138.619	100%	(17.400)	(695)	127.111	93%	99%
Structural adjustment	6.000	6.000	100%	5.334	660	5.334	100%	100%
Transfer 4th EDF – 6th EDF	89.302	89.302	100%	(863)	660	86.226	2.407	98%
Intra-ACP Allocation	10.000	10.000		10.000	10.000	10.000	10.000	
General Reserve								
TOTAL ACP (a)	7.381.988	7.381.988	100%	(13.175)	30.600	7.194.409	46.750	99%
OCT								
Total indicative programmes	65.020	65.020	100%	64.146	151	63.182	299	98%
Grants	49.822	49.822	100%	49.162	151	48.198	299	98%
Special loans	15.197	15.197	100%	14.984	14.984	14.984	14.984	100%
Total non-programmable aid	22.734	22.734	100%	(8)	(8)	22.734	(8)	100%
Interest-rate subsidies	2.599	2.599	100%	(8)	(8)	2.599	(8)	100%
Emergency aid	511	511	100%	511	511	511	511	100%
Aid for refugees	14.625	14.625	100%	14.625	14.625	14.625	14.625	100%
Risk capital	4.000	4.000	100%	4.000	4.000	4.000	4.000	100%
Stabex	1.000	1.000	100%	1.000	1.000	1.000	1.000	100%
Sysmin	1.849	1.849	100%	1.846	1	1.831	1	99%
TOTAL OCT (b)	89.602	89.602	100%	44	144	87.747	292	99%
TOTAL (a) + (b)	7.471.590	7.471.590	100%	(13.131)	30.744	7.282.156	47.042	99%

TABLE 2.4

EDF CONSOLIDATED ACCOUNTS AT 31.12.2003:
ANALYSIS BY AID INSTRUMENT (EUR '000)

ACP + OCT – 7th EDF

	APPROPRIATIONS		DECISIONS		ASSIGNED FUNDS		PAYMENTS			
	(1)	AGG. TOTAL (2)	ANNUAL	% (2) : (1)	AGG. TOTAL (3)	ANNUAL	% (3) : (2)	AGG. TOTAL (4)	ANNUAL	% (4) : (3)
ACP										
Total indicative programmes	5.545.273	5.545.273	(71.234)	100%	5.046.447	145.820	91%	4.630.405	210.845	92%
Total non-programmable aid	4.852.175	4.852.175	71.192	100%	4.760.171	97.942	98%	4.531.525	103.424	95%
Interest-rate subsidies	205.358	205.358	(2.053)	100%	205.358	(2.053)	100%	197.767	2.228	96%
Emergency aid	404.821	404.821	(104)	100%	403.991	(214)	100%	403.552		100%
Aid for refugees	86.179	86.179		100%	85.114		99%	84.180	26	99%
Risk capital	821.531	821.531	78.506	100%	821.031	83.506	100%	742.069	40.757	90%
Stabex	1.696.694	1.696.694		100%	1.696.694		100%	1.592.860		94%
Sysmin	446.307	446.307	(5.055)	100%	359.102	16.441	80%	322.669	31.054	90%
Structural adjustment	1.151.285	1.151.285	(102)	100%	1.148.880	261	100%	1.148.428	388	100%
Heavily indebted poor countries	40.000	40.000		100%	40.000		100%	40.000	28.970	100%
Transfer 5th EDF – 7th EDF	343.541	343.541	(2.118)	100%	312.295	6.848	91%	286.862	14.056	92%
Sundry Revenue										
Intra-ACP Allocation	50.000	50.000			50.000	50.000		50.000	50.000	
General Reserve										
TOTAL ACP (a)	10.790.988	10.790.988	(2.160)	100%	10.168.912	300.609	94%	9.498.792	378.325	93%
OCT										
Total indicative programmes	87.511	87.511	(416)	100%	83.219	10.119	95%	72.000	3.438	87%
Total non-programmable aid	37.767	37.767	(19)	100%	35.867	39	95%	35.806	(17)	100%
Interest-rate subsidies	4.219	4.219	(19)	100%	4.219	(19)	100%	4.219	(19)	100%
Emergency aid	2.261	2.261		100%	2.261		100%	2.261		100%
Aid for refugees	293	293		100%	293		100%	293		100%
Risk capital	22.495	22.495		100%	22.495		100%	22.495		100%
Stabex	6.000	6.000		100%	6.000		100%	6.000		100%
Sysmin	2.500	2.500		100%	600	59	24%	539	2	90%
Transfer 5th EDF – 7th EDF	9.835	9.835		100%	9.063	927	92%	8.032	464	89%
TOTAL OCT (b)	135.114	135.114	(435)	100%	128.149	11.085	95%	115.838	3.885	90%
TOTAL (a) + (b)	10.926.102	10.926.102	(2.595)	100%	10.297.061	311.695	94%	9.614.631	382.210	93%

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TABLE 2.5

EDF CONSOLIDATED ACCOUNTS AT 31.12.2003:
ANALYSIS BY AID INSTRUMENT (EUR '000)

ACP + OCT - 8th EDF

	APPROPRIATIONS (1)	DECISIONS		ASSIGNED FUNDS		PAYMENTS				
		AGG. TOTAL (2)	ANNUAL	% (2) : (1)	AGG. TOTAL (3)	ANNUAL	% (3) : (2)	AGG. TOTAL (4)	ANNUAL	% (4) : (3)
ACP										
Total indicative programmes	5.805.883	5.805.883	137.916	100%	3.714.387	1.028.227	64%	2.277.407	765.807	61%
Total non-programmable aid	5.079.878	5.079.878	30.320	100%	4.803.484	349.252	95%	4.046.438	596.493	84%
Interest-rate subsidies	123.493	123.493	11.846	100%	123.493	11.846	100%	54.829	6.366	44%
Emergency aid	139.993	139.993	938	100%	138.521	1.459	99%	132.413	6.366	96%
Aid for refugees	118.538	118.538	100%	100%	99.880	26.061	84%	56.773	31.206	57%
Risk capital	1.210.226	1.210.226	23.244	100%	1.093.670	17.826	90%	690.212	185.363	63%
Stabex	663.473	663.473	100%	100%	651.307	98%	564.160	87%	87%	
Sysmin	121.171	121.171	(142)	100%	95.153	3.256	79%	84.484	9.187	89%
Structural adjustment	1.604.833	1.604.833	(8.266)	100%	1.514.678	211.715	94%	1.390.092	170.611	92%
Heavily indebted poor countries	1.060.000	1.060.000	100%	100%	1.060.000	60.000	100%	1.060.000	180.000	100%
Utilisation of interest income	38.150	38.150	2.700	100%	26.782	17.089	70%	13.475	7.454	50%
TOTAL	10.885.761	10.885.761	168.236	100%	8.517.870	1.377.479	78%	6.323.845	1.362.301	74%
C										
A Envelope	560.709	560.709	82.834	100%	335.501	7.369	60%	179.677	95.002	54%
B Envelope	255.000	255.000		100%	27.214	7.964	11%	20.198	7.198	74%
TOTAL	815.709	815.709	82.834	100%	362.715	15.333	44%	199.875	102.200	55%
Co t o n o u										
Regional Reserve Cotonou										
General Reserve										
TOTAL ACP (a)	11.701.470	11.701.470	251.070	100%	8.880.585	1.392.813	76%	6.523.720	1.464.501	73%
OCT										
Total indicative programmes	46.884	46.884	1.590	100%	33.801	13.757	72%	13.560	7.535	40%
Total non-programmable aid	14.550	14.550	2.450	100%	12.100		83%	4.134	528	34%
Interest-rate subsidies	2.367	2.367		100%	2.367		100%	1.083		46%
Emergency aid										
Aid for refugees	8.500	8.500		100%	8.500		100%	1.831	491	22%
Risk capital	1.183	1.183		100%	1.183		100%	1.183		100%
Stabex	2.500	2.500	2.450	100%	50			37		
Sysmin										
TOTAL OCT (b)	61.434	61.434	4.040	100%	45.901	13.757	75%	17.694	8.063	39%
TOTAL (a) + (b)	11.762.904	11.762.904	255.109	100%	8.926.486	1.406.570	76%	6.541.413	1.472.564	73%

TABLE 2.6

EDF CONSOLIDATED ACCOUNTS AT 31.12.2003:
ANALYSIS BY AID INSTRUMENT (EUR '000)

ACP + OCT - 9th EDF

	APPROPRIATIONS		DECISIONS		ASSIGNED FUNDS		PAYMENTS			
	(1)	AGG. TOTAL (2)	ANNUAL	% (2) : (1)	AGG. TOTAL (3)	ANNUAL	% (3) : (2)	AGG. TOTAL (4)	ANNUAL	% (4) : (3)
ACP										
A Envelope	6.775.200	1.828.175	1.828.175	27%	543.042	543.042	30%	67.757	67.757	12%
Macroeconomic support		443.400	443.400		319.102	319.102		49.000	49.000	
Sectoral Policies		1.384.775	1.384.775		223.939	223.939		18.757	18.757	
B Envelope	2.107.900	220.289	220.289	10%	49.494	49.494	22%	37.561	37.561	76%
Compensation export earnings		36.490	36.490							
Emergency aid		183.799	183.799							
Heavily indebted poor countries										
Regional Allocation	913.995	168.409	168.409	18%	7.490	7.490	4%	1.600	1.600	21%
Intra-ACP Allocation	1.435.708	759.798	759.798	53%	374.379	374.379	49%	170.355	170.355	46%
Other	64.899	37.878	37.878	58%			0%			
Support expenses	157.217	125.000	125.000	80%	18.482	18.482	15%	3	3	0%
TOTAL	8.883.100	3.139.550	3.139.550	35%	992.886	992.886	32%	277.276	277.276	28%
COUNTRIES RESERVE - COTONOU	1.224.100									
LONG-TERM DEV. RESERVE	277.862									
TOTAL ACP (a)	12.956.881	3.139.550	3.139.550	24%	992.886	992.886	32%	277.276	277.276	28%
OCT										
A Envelope	78.618	15.596	15.596	20%	369	369	2%	130	130	35%
Macroeconomic support										
Sectoral Policies		15.596	15.596		369	369	0%	130	130	
Regional Allocation	25.994	646	646	2%						
Support expenses	2.000	652	652	33%	450	450	69%	251	251	56%
Long-term dev. Allocation	184.566									
TOTAL OCT (b)	291.178	16.894	16.894	6%	818	818	5%	382	382	47%
TOTAL (a) + (b)	13.248.058	3.156.444	3.156.444	24%	993.705	993.705	31%	277.658	277.658	28%

Table 2.7
EDF consolidated accounts at 31.12.2003:
class of aid (EUR '000)

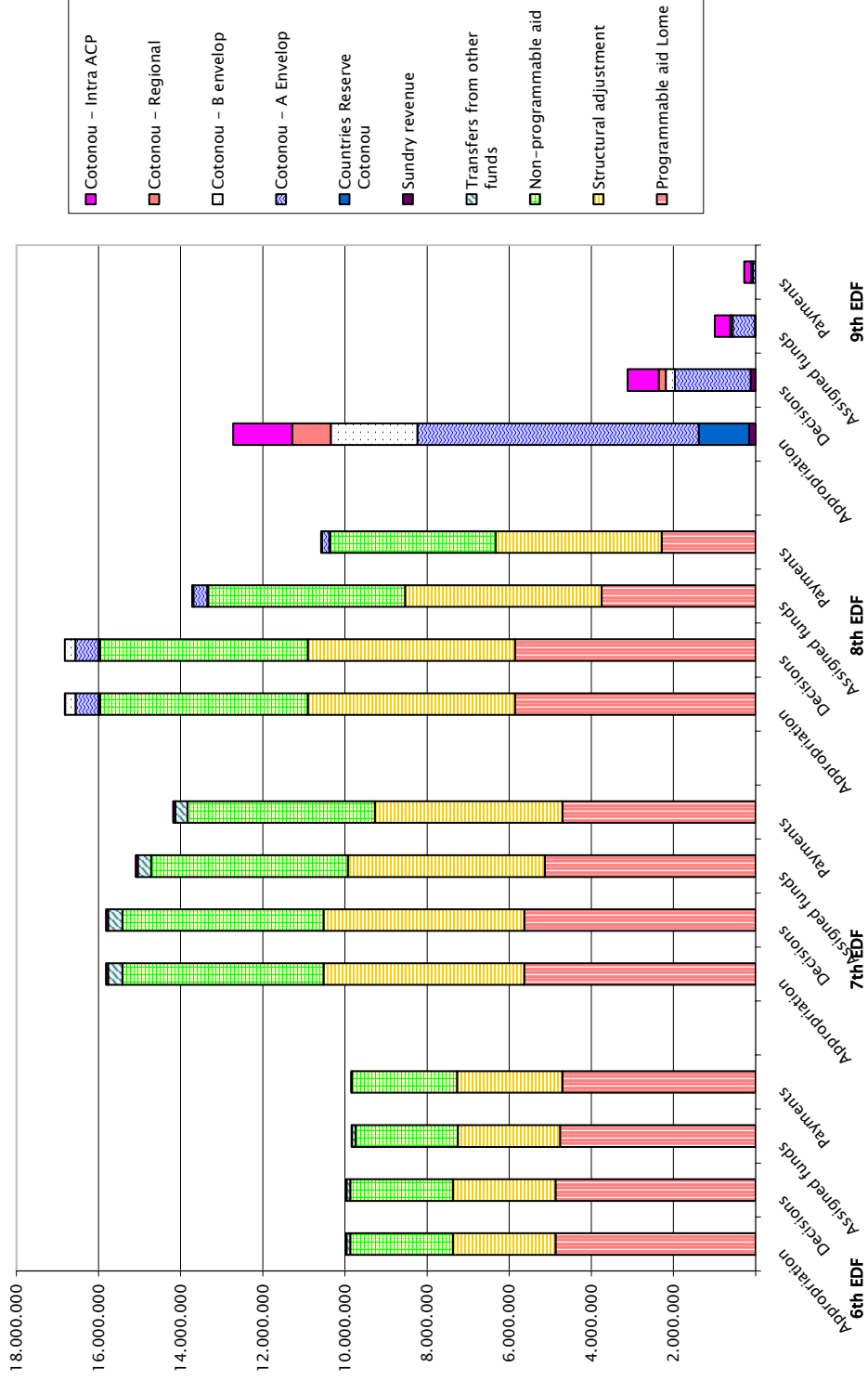


Table 2.8 Annual 2003 gross figures by instrument for decisions and payments

<i>Annual Decision 2003 (Million EUR)</i>		<i>Commitments</i>	<i>Decommitments</i>	<i>Net</i>
Lomé	GRANTS	213,18	(134,13)	79,04
	SPECIAL LOANS	0,00	(6,00)	(6,00)
	<u>TOTAL INDICATIVE PROGRAMME</u>	213,18	(140,13)	73,04
	INTEREST RATE SUBSIDIES	13,57	(3,85)	9,72
	EMERGENCY AID	2,31	(1,37)	0,94
	AID FOR REFUGIES	0,00	(0,10)	(0,10)
	RISK CAPITAL	240,30	(138,55)	101,75
	SYSMIN	2,45	(22,60)	(20,15)
	TRANSFER FROM OTHER FUNDS	3,00	(5,98)	(2,98)
	STRUCTURAL ADJUSTMENT	5,00	(13,37)	(8,37)
	HEAVILY INDEBTED POOR COUNTRIES	0,00	0,00	0,00
	<u>TOTAL NON PROGRAMMABLE AID</u>	266,63	(185,82)	80,81
	<u>USE OF INTERESTS</u>	11,54	(8,84)	2,70
	Total	491,34	(334,79)	156,55
Cotonou	A ENVELOP	1.918,48	(0,38)	1.918,10
	B ENVELOP	220,29	0,00	220,29
	CDE+CTA+ASS.PARITAIRE	37,88	0,00	37,88
	PROJETS REGIONAUX	177,56	0,00	177,56
	INTRA ACP	759,80	0,00	759,80
	DEPENSES DE MISE EN ŒUVRE	155,45	(29,80)	125,65
	Total	3.269,45	(30,18)	3.239,28
Total		3.760,80	(364,97)	3.395,83

<i>Annual Payments 2003 (Million EUR)</i>		<i>Paid</i>	<i>Recovered</i>	<i>Net</i>
Lomé	GRANTS	1.073,02	(50,70)	1.022,31
	SPECIAL LOANS	0,00	0,00	0,00
	<u>TOTAL INDICATIVE PROGRAMME</u>	1.073,02	(50,70)	1.022,32
	INTEREST RATE SUBSIDIES	8,54	(0,08)	8,46
	EMERGENCY AID	6,37	0,00	6,37
	AID FOR REFUGIES	32,11	(0,87)	31,23
	RISK CAPITAL	226,61	0,00	226,61
	SYSMIN	40,30	(0,02)	40,28
	TRANSFER FROM OTHER FUNDS	17,79	(0,86)	16,93
	STRUCTURAL ADJUSTMENT	174,48	(3,48)	171,00
	HEAVILY INDEBTED POOR COUNTRIES	208,97	0,00	208,97
	<u>TOTAL NON PROGRAMMABLE AID</u>	715,17	(5,32)	709,85
	<u>USE OF INTERESTS</u>	7,66	(0,20)	7,45
	Total	1.795,85	(56,23)	1.739,62
Cotonou	A ENVELOP	162,90	(0,01)	162,89
	B ENVELOP	44,76	0,00	44,76
	CDE+CTA+ASS.PARITAIRE	0,00	0,00	0,00
	PROJETS REGIONAUX	1,60	0,00	1,60
	INTRA ACP	230,35	0,00	230,35
	DEPENSES DE MISE EN ŒUVRE	0,25	0,00	0,25
	Total	439,86	(0,01)	439,86
Total		2.235,71	(56,24)	2.179,47

2.3. Situation by country and by instrument

2.3.1 6th EDF

Notes on the revenue and expenditure accounts:

- (a) In tables 3.1.1 to 3.1.8, the figure “0.0” indicates that the corresponding amount is between EUR –4.999 and EUR 4.999.

Where no figure is given, the amount is equal to zero.

Countries with a nil balance in all columns are not listed in the tables.

- (b) In all tables the heading “All ACP countries” refers to projects which cover a number of countries but are not financed by regional cooperation.
- (c) In all tables the heading “Financial and administrative expenses” represents projects financed by EDF interest which have been transferred to a financial instrument (grants, Structural Adjustment Facility) with the exception of one amount of EUR 1 million financed from the “grants” appropriation and used for posting bank charges and exchange rate differences.
- (d) In the first column of tables 3.1.1 and 3.1.2, the allocation for “Regional cooperation” (EUR 880.79 million) corresponds to the Commission’s regional cooperation target for ACP States only (EUR 912.23 million) minus the amount transferred during the years 2000, 2001 and 2002 to the general reserve according the transitional measures (i.e. EUR 1 million, EUR 1.36 million and EUR 0.16 million) and 28.9 million transferred to 9th EDF following the entry in force of Cotonou during 2003.
- (e) All the amounts of appropriations are the same of those of decisions since the amounts not committed have been transferred to 9th EDF following the entry in force of Cotonou (Commission Decision of 16 April 2003).

2.3.2 7th EDF

Notes to the revenue and expenditure accounts:

- (a) In tables 3.2.1 to 3.2.8, the figure "0.0" indicates that the corresponding amount is between EUR –4.999 and EUR 4.999.

Where no figure is given, the amount is equal to zero.

Countries with a nil balance in all columns are not listed in the tables.

- (b) In all tables the heading "All countries ACP" refers to projects which cover a number of countries but are not financed by regional cooperation.
- (c) In all tables the heading "Financial and administrative expenses" represents projects financed by EDF interest which have been transferred to a financial instrument (grants, Structural Adjustment Facility).
- (d) In the first column of tables 3.2.1 and 3.2.2, the allocation for "Regional Cooperation" (EUR 1,142.34 million) is composed as follows:

Commission's regional cooperation target (ACP States only)	1,125
Target overrun	67.9
Transfers from unallocated resources in order to finance the programme of assistance to ACP countries for integration within the WTO	10
Amount transferred during the year 2000 to the general reserve according the transitional measures	(8.5)
Amount transferred during the year 2001 to the general reserve according the transitional measures	(2.2)
Amount transferred during the year 2002 to the general reserve according the transitional measures	(0.7)
Amount transferred during the year 2003 to the 9th EDF Following the entry in force of Cotonou	(49.1)
Total as at 31.12.2003	<u>1,142.34</u>

- (e) All the amounts of appropriations are the same of those of decisions since the amounts not committed have been transferred to 9th EDF following the entry into force of Cotonou (Commission Decision of 16 April 2003).

2.3.3 8th EDF

Notes to the revenue and expenditure accounts:

- (a) In tables 3.3.1 to 3.3.8, the figure "0.0" indicates that the corresponding amount is between EUR -4.999 and EUR 4.999.

Where no figure is given, the amount is equal to zero.

Countries with a nil balance in all columns are not listed in the tables.

- (b) In all tables the heading "All countries ACP" refers to projects which cover a number of countries but are not financed by regional cooperation.
- (c) In all tables the heading "Financial and administrative expenses" represents projects financed by EDF interest which have been transferred to a financial instrument (grants, Structural Adjustment Facility)
- (d) In the third column of tables 1 and 2, the allocation for "Regional Cooperation" (EUR 1,455.57 million) is composed as follows:

Commission's regional cooperation target (ACP States only)	1,300
Council decision 3/2000 in order to ensure the continuity of several activities waiting the entry in force of 9th EDF	306
Council decision 10/2001 dated 20/12/2001 on the use of unallocated Resources from the 8th EDF	80.7
Amount transferred during the year 2000 to the general reserve according the transitional measures	(68)
Council decision 3/2002 dated 23/12/2002 on the use of unallocated Resources from the 8th EDF	54.2
Amount transferred during the year 2003 to the 9th EDF following the entry in force of Cotonou	(317.33)
Total as at 31.12.2003	<u>1,455.57</u>

- (e) All the amounts of appropriations are the same of those of decisions since the amounts not committed have been transferred to 9th EDF following the entry in force of Cotonou (Commission Decision of 16 April 2003).

2.3.4 9th EDF

Notes to the revenue and expenditure accounts:

- (a) In tables 3.4.1 to 3.4.8, the figure "0.0" indicates that the corresponding amount is between EUR –4.999 and EUR 4.999.

Where no figure is given, the amount is equal to zero.

Countries with a nil balance in all columns are not listed in the tables.

- (b) In all tables the presentation has been made taking in account the financial resources (envelope A, envelope B and implementation costs) used and the nature of the project (macroeconomic support, sectoral policies, emergency assistance etc.).

2.3.5 All EDF

The total amount of cumulative and annual payments includes an amount of EUR 352.03 million which corresponds to Stabex payments transferred to the Stabex security account in 2001. Following a recommendation of the Court of Auditors, these treasury transfers are no longer accounted for as payments in the financial accounts. Only payments as defined by Article 31 of the Financial Regulation of the 8th European Development Fund now feature in the financial accounts.

TABLE 3.1.2

GLOBAL SITUATION BY STATE (EUR million)

6TH EDF ANNUAL 2003	Lomé								Cotonou	Total			
	NIP	NATIONAL INDICATIVE PROGRAMMES				OTHER AID				REGIONAL	Decisions	Assigned funds	Payments
		Decisions	as % of NIP	Payments	as % of NIP	Decisions	as % of NIP	Payments	as % of NIP	Decisions			
ANGOLA	101,37	-0,53	-1%	0,68	1%						-0,53	-0,09	0,68
BENIN	85,62	-0,24	0%	-							-0,24	-0,01	
BURKINA FASO	106,57												
BOTSWANA	27,10			0,03	0%	-0,25	-1%				-0,25	-0,25	0,03
BURUNDI	93,54			-									
CENTRAL AFRICAN REPUBLIC	67,69			0,04	0%							-0,13	0,04
CHAD	84,20	0,36	0%	0,32	0%	-0,04	0%				0,32	0,43	0,32
CAMEROON	100,03			0,00	0%							0,00	0,00
CONGO	35,91			-									
COMOROS	20,51			-									
CAPE VERDE	24,39			0,01	0%								0,01
DJIBOUTI	15,87	-0,03	0%	0,00	0%						-0,03	-0,03	0,00
EQUATORIAL GUINEA	11,95			-								-0,02	
ETHIOPIA	191,13	0,16	0%	0,27	0%						0,16	-0,51	0,27
GABON	26,00			0,13	0%							0,18	0,13
GHANA	97,01	-0,14	0%	0,83	-1%						-0,14		-0,83
GAMBIA	20,62			-									
GUINEA-BISSAU	37,40			-									
GUINEA	114,00	0,00	0%	1,21	1%	-0,09	0%				-0,09	1,17	1,21
COTE D'IVOIRE	81,80	0,08	0%	0,06	0%						0,08	0,08	0,06
KENYA	112,20			0,96	1%			0,15	0%			0,61	1,11
LIBERIA	45,00			-									
LESOTHO	40,30	-0,01	0%	-							-0,01	-0,01	
MADAGASCAR	118,87	-5,99	-5%	2,64	2%	-0,32	0%	1,93	2%		-6,31	-0,15	4,57
MALAWI	114,39			0,63	1%			0,08	0%			-0,16	0,71
MAURITIUS	30,23	0,10	0%	0,03	0%						0,10	0,04	0,03
MAURITANIA	61,11			0,10	0%							0,07	0,10
MALI	131,13	-3,51	-3%	0,02	0%						-3,51	-0,70	0,02
MOZAMBIQUE	158,98	10,80	7%	0,33	0%						10,80	1,05	0,33
NIGER	107,27			-									
RWANDA	109,93	-0,07	0%	2,24	2%			0,17	0%		-0,07	0,81	2,42
SENEGAL	108,49			2,06	2%	-1,70	-2%				-1,70	0,39	2,06
SEYCHELLES	6,18			-									
SIERRA LEONE	63,65	0,00	0%	0,00	0%						0,00	0,00	0,00
SOMALIA	159,15			4,43	3%	-0,11	0%				-0,11	-0,36	4,43
SAO TOME & PRINCIPE	6,00			-									
SUDAN	91,30	7,11	8%	6,07	7%						7,11	12,45	6,07
SWAZILAND	24,61			-									
TANZANIA	161,12			-								-0,16	
TOGO	49,26			-		-15,70	-32%				-15,70		
UGANDA	132,84			-									
NIGERIA	178,77			-									
ZAMBIA	89,24	-0,01	0%	0,18	0%	-0,06	0%				-0,07	-0,04	0,18
ZIMBABWE	73,64			0,07	0%							-0,08	0,07
DEM REP CONGO	166,46			6,27	4%							7,56	6,27
* AFRICA TOTAL	3.682,54	8,08	0%	27,95	1%	-18,26	0%	2,33	0%		-10,18	22,14	30,29
ANTIGUA-BARBUDA	4,50			-								-0,08	
BARBADOS	3,76			-									
BELIZE	7,98			-									
BAHAMAS	3,33			0,00	0%								0,00
DOMINICA	5,84			-									
GRENADA	5,44			-									
GUYANA	21,85	0,07	0%	-							0,07	0,06	
JAMAICA	40,00	-0,05	0%	-				0,07	0%		-0,05	0,37	0,07
SAINT KITTS & NEVIS	3,50			-									
SAINT LUCIA	5,12			0,00	0%							0,00	0,00
SURINAME	17,15			0,12	1%							0,45	0,12
SAINT VINCENT & GRENADINES	6,90			-								-6,12	-0,02
TRINIDAD & TOBAGO	8,54	-6,00	-70%	0,02	0%	-0,05	-1%	-0,05	-1%		-6,05	-6,12	-0,02
* CARIBBEAN TOTAL	133,91	-5,97	-4%	0,15	0%	-0,05	0%	0,03	0%		-6,02	-5,32	0,17
FIJI	18,53	1,00	5%	0,38	2%						1,00	0,40	0,38
KIRIBATI	6,50			0,02	0%							0,00	0,02
PAPUA-NEW GUINEA	34,50			-								-0,67	
SOLOMON ISLANDS	16,45			0,07	0%							-0,01	0,07
TONGA	6,50			-								-0,03	
TUVALU	1,58			-									
VANUATU	6,70			-									
SAMOA	8,57			0,15	2%								0,15
* PACIFIC TOTAL	99,72	1,00	1%	0,63	1%						1,00	-0,32	0,63
INTRA-ACP BUDGET	10,00			-								10,00	10,00
ACP REGIONAL COOPERATION	880,79	2,03	0%	4,94	1%						2,03	3,77	4,94
REGIONAL COOP. TOTAL	890,79	2,03	0%	4,94	1%						2,03	13,77	14,94
ADMIN AND FIN EXPENSES	8,70			0,72	8%							0,33	0,72
* ACP TOTAL	4.815,66	5,14	0%	34,39	1%	-18,31	0%	2,36	0%		-13,18	30,60	46,75
MAYOTTE	4,75			-									
NEW CALEDONIA	7,81			-									
FRENCH POLYNESIA	8,25			0,14	2%			0,00	0%			-0,01	0,14
SAINT PIERRE & MIQUELON	3,43			0,05	1%							0,07	0,05
FRENCH SOUTHERN TERRITORIES	0,27			-									
WALLIS & FUTUNA	3,23			-									
* FRENCH OCT TOTAL	27,74			0,19	1%			0,00	0%			0,06	0,19
ARUBA	5,75			-		-0,01	0%	-0,01	0%		-0,01	-0,01	-0,01
NETHERLANDS ANTILLES	15,12			-									
* DUTCH OCT TOTAL	20,87					-0,01	0%	-0,01	0%		-0,01	-0,01	-0,01
ANGUILLA	1,69			-									
CAYMANS	1,49			-									
FALKLAND	0,70			-									
MONTSERAT	2,00			-									
SAINT HELENA	1,39			-									
TURKS & CAICOS	1,73			0,04	2%							0,04	0,04
BRITISH VIRGIN ISLANDS	1,50			-									
* BRITISH OCT TOTAL	10,50			0,04	0%							0,04	0,04
OCT REGIONAL COOPERATION	5,91	0,05	1%	0,07	1%						0,05	0,05	0,07
* OCT REGIONAL COOPERATION	5,91	0,05	1%	0,07	1%						0,05	0,05	0,07
* OCT TOTAL	65,02	0,05	0%	0,30	0%	-0,01	0%	-0,01	0%		0,04	0,14	0,29
* ACP + OCT TOTAL	4.880,68	5,19	0%	34,69	1%	-18,32	0%	2,35	0%		-13,13	30,74	47,04

TABLE 3.1.4

SITUATION BY INSTRUMENT AND STATE (EUR million)

6TH EDF DECISIONS ANNUAL 2003	LOME											COTONOU		TOTAL STATE			
	NIP			NON NIP								TOTAL	REGIONAL ALLOCATION		TOTAL		
	GRANTS	SPECIAL LOANS	TOTAL NIP	INTEREST SUBSIDIES	EMERGENCY AID	REFUGEE AID	RISK CAPITAL	STABEX	SYSMIN	TRANSFERS FROM OTHERS FUNDS	SAF					TOTAL NON NIP	
ANGOLA	-0,53		-0,53											-0,53			-0,53
BENIN	-0,24		-0,24											-0,24			-0,24
BOTSWANA																	
CHAD	0,36		0,36											-0,25			-0,25
DJIBOUTI	-0,03		-0,03											-0,04			-0,04
ETHIOPIA	0,16		0,16														0,16
GHANA	-0,14		-0,14														-0,14
GUINEA	0,00		0,00											-0,09			-0,09
COTE D'IVOIRE	0,08		0,08														0,08
LESOTHO	-0,01		-0,01														-0,01
MADAGASCAR	-5,99		-5,99											-0,32			-6,31
MAURITIUS	0,10		0,10														0,10
MALI	-3,51		-3,51														-3,51
MOZAMBIQUE	10,80		10,80														10,80
RWANDA	-0,07		-0,07														-0,07
SENEGAL														-1,70			-1,70
SIERRA LEONE	0,00		0,00														0,00
SOMALIA																	
SUDAN	7,11		7,11											-0,11			-0,11
TOGO														-15,70			-15,70
ZAMBIA	-0,01		-0,01											-0,06			-0,06
* AFRICA TOTAL	8,08		8,08											-17,40	-0,86		-18,26
GUYANA	0,07		0,07														0,07
JAMAICA	-0,05		-0,05														-0,05
TRINIDAD & TOBAGO	0,00	-6,00	-6,00	-0,05										-0,05			-6,05
* CARIBBEAN TOTAL	0,03	-6,00	-5,97	-0,05										-0,05			-6,02
FIJI	1,00		1,00														1,00
* PACIFIC TOTAL	1,00		1,00														1,00
ACP REGIONAL COOPERATION	2,03		2,03														2,03
REGIONAL COOP. TOTAL	2,03		2,03														2,03
* ACP TOTAL	11,14	-6,00	5,14	-0,05										-17,40	-0,86		-18,31
* FRENCH OCT TOTAL																	
ARUBA				-0,01										-0,01			-0,01
* DUTCH OCT TOTAL				-0,01										-0,01			-0,01
* BRITISH OCT TOTAL																	
OCT REGIONAL COOPERATION	0,05		0,05														0,05
* OCT REGIONAL COOP.	0,05		0,05														0,05
* OCT TOTAL	0,05		0,05	-0,01										-0,01		0,04	0,04
* ACP + OCT TOTAL	11,19	-6,00	5,19	-0,06										-17,40	-0,86		-18,32
																	-13,13

TABLE 3.1.6

SITUATION BY INSTRUMENT AND STATE (EUR million)

6TH EDF ASSIGNED ANNUAL 2003	LOME												COTONOU		TOTAL STATE	
	NIP			NON NIP									TOTAL	REGIONAL ALLOCATION		TOTAL
	GRANTS	SPECIAL LOANS	TOTAL NIP	INTEREST SUBSIDIES	EMERGENCY AID	REFUGEE AID	RISK CAPITAL	STABEX	SYSMIN	TRANSFERS FROM OTHERS FUNDS	SAF	TOTAL NON NIP				
ANGOLA	-0,09		-0,09									-0,09				-0,09
BENIN	-0,01		-0,01									-0,01				-0,01
BOTSWANA																
CENTRAL AFRICAN REPUBLIC	-0,13		-0,13									-0,13				-0,13
CHAD	0,46		0,46									-0,03				0,43
CAMEROON	0,00		0,00									0,00				0,00
DJIBOUTI	-0,03		-0,03									-0,03				-0,03
EQUATORIAL GUINEA	-0,02		-0,02									-0,02				-0,02
ETHIOPIA	-0,51		-0,51									-0,51				-0,51
GABON	0,18		0,18									0,18				0,18
GUINEA	1,17		1,17									1,17				1,17
COTE D'IVOIRE	0,08		0,08									0,08				0,08
KENYA	0,71		0,71									-0,09				0,61
LESOTHO	-0,01		-0,01									-0,01				-0,01
MADAGASCAR	-0,15		-0,15									-0,15				-0,15
MALAWI	-0,16		-0,16									-0,16				-0,16
MAURITIUS	0,04		0,04									0,04				0,04
MAURITANIA	0,07		0,07									0,07				0,07
MALI	-0,70		-0,70									-0,70				-0,70
MOZAMBIQUE	-0,12		-0,12				1,17					1,17				1,05
RWANDA	-0,10		-0,10									0,91				0,81
SENEGAL	0,41		0,41									-0,02				0,39
SIERRA LEONE	0,00		0,00									-0,02				0,00
SOMALIA	-0,36		-0,36									0,00				-0,36
SUDAN	12,45		12,45													12,45
TANZANIA	-0,16		-0,16									-0,16				-0,16
ZAMBIA	-0,03		-0,03									-0,01				-0,04
ZIMBABWE	-0,05	-0,03	-0,08									-0,08				-0,08
DEM. REP CONGO	7,56		7,56									7,56				7,56
* AFRICA TOTAL	20,51	-0,03	20,47				1,17		-0,02	0,52		1,67			22,14	22,14
ANTIGUA-BARBUDA	-0,08		-0,08									-0,08				-0,08
GUYANA	0,06		0,06									0,06				0,06
JAMAICA	0,23		0,23									0,14				0,37
SAINT LUCIA	0,00		0,00									0,14				0,14
SURINAME	0,45		0,45									0,45				0,45
TRINIDAD & TOBAGO	-0,07	-6,00	-6,07	-0,05								-0,05				-6,12
* CARIBBEAN TOTAL	0,59	-6,00	-5,41	-0,05								0,14			0,09	-5,32
FIJI	0,40		0,40									0,40				0,40
KIRIBATI	0,00		0,00									0,00				0,00
PAPUA-NEW GUINEA												-0,67				-0,67
SOLOMON ISLANDS	-0,01		-0,01									-0,01				-0,01
TONGA	-0,03		-0,03									-0,03				-0,03
* PACIFIC TOTAL	0,35		0,35									-0,67			-0,67	-0,32
INTRA-ACP BUDGET																
ACP REGIONAL COOPERATION	3,77		3,77									0,00			0,00	3,77
REGIONAL COOP. TOTAL	3,77		3,77									0,00			0,00	3,77
ALL ACP COUNTRIES																
ADMIN AND FIN EXPENSES	0,33		0,33									0,33				0,33
* ACP TOTAL	25,55	-6,03	19,51	-0,05			1,17		-0,69	0,66		1,09			20,60	30,60
FRENCH POLYNESIA	-0,01		-0,01									-0,01				-0,01
SAINT PIERRE & MIQUELON	0,07		0,07									0,00			0,00	0,07
* FRENCH OCT TOTAL	0,06		0,06									0,00			0,00	0,06
ARUBA				-0,01								-0,01			-0,01	-0,01
* DUTCH OCT TOTAL				-0,01								-0,01			-0,01	-0,01
TURKS & CAICOS	0,04		0,04									0,04				0,04
* BRITISH OCT TOTAL	0,04		0,04									0,04			0,04	0,04
OCT REGIONAL COOPERATION	0,05		0,05									0,05				0,05
* OCT REGIONAL COOP.	0,05		0,05									0,05			0,05	0,05
* OCT TOTAL	0,15		0,15	-0,01								0,00			-0,01	0,14
* ACP + OCT TOTAL	25,70	-6,03	19,66	-0,06			1,17		-0,69	0,66		1,08			20,74	30,74

TABLE 3.1.8.

SITUATION BY INSTRUMENT AND STATE (EUR million)

6TH EDF PAYMENTS ANNUAL 2003	LOME											COTONOU		TOTAL STATE			
	NIP			NON NIP								TOTAL	REGIONAL ALLOCATION		TOTAL		
	GRANTS	SPECIAL LOANS	TOTAL NIP	INTEREST SUBSIDIES	EMERGENCY AID	REFUGEE AID	RISK CAPITAL	STABEX	YSMIN	TRANSFERS FROM OTHERS FUNDS	SAF					TOTAL NON NIP	
ANGOLA	0,68		0,68											0,68			0,68
BOTSWANA	0,03		0,03											0,03			0,03
CENTRAL AFRICAN REPUBLIC	0,04		0,04											0,04			0,04
CHAD	0,32		0,32											0,32			0,32
CAMEROON	0,00		0,00											0,00			0,00
CAPE VERDE	0,01		0,01											0,01			0,01
DJIBOUTI	0,00		0,00											0,00			0,00
ETHIOPIA	0,27		0,27											0,27			0,27
GABON	0,13		0,13											0,13			0,13
GHANA	-0,83		-0,83											-0,83			-0,83
GUINEA	1,21		1,21											1,21			1,21
COTE D'IVOIRE	0,06		0,06											0,06			0,06
KENYA	0,96		0,96								0,15	0,15	1,11	1,11		1,11	
MADAGASCAR	2,64		2,64								1,93	1,93	4,57	4,57		4,57	
MALAWI	0,63		0,63								0,08	0,08	0,71	0,71		0,71	
MAURITIUS	0,03		0,03										0,03	0,03		0,03	
MAURITANIA	0,10		0,10										0,10	0,10		0,10	
MALI	0,02		0,02										0,02	0,02		0,02	
MOZAMBIQUE	0,33		0,33										0,33	0,33		0,33	
RWANDA	2,24		2,24										2,24	2,24		2,24	
SENEGAL	2,06		2,06										2,06	2,06		2,06	
SIERRA LEONE	0,00		0,00										0,00	0,00		0,00	
SOMALIA	4,43		4,43										4,43	4,43		4,43	
SUDAN	6,07		6,07										6,07	6,07		6,07	
ZAMBIA	0,18		0,18										0,18	0,18		0,18	
ZIMBABWE	0,06	0,00	0,07										0,07	0,07		0,07	
DEM. REP CONGO	6,27		6,27										6,27	6,27		6,27	
* AFRICA TOTAL	27,95	0,00	27,95								2,33	2,33	30,29			30,29	
BAHAMAS	0,00		0,00										0,00			0,00	
JAMAICA											0,07	0,07	0,07			0,07	
SAINT LUCIA	0,00		0,00										0,00			0,00	
SURINAME	0,12		0,12										0,12			0,12	
TRINIDAD & TOBAGO	0,02		0,02	-0,05									-0,05	-0,02		-0,02	
* CARIBBEAN TOTAL	0,15		0,15	-0,05							0,07	0,03	0,17			0,17	
FIJI	0,38		0,38										0,38			0,38	
KIRIBATI	0,02		0,02										0,02			0,02	
SOLOMON ISLANDS	0,07		0,07										0,07			0,07	
SAMOA	0,15		0,15										0,15			0,15	
* PACIFIC TOTAL	0,63		0,63										0,63			0,63	
INTRA-ACP BUDGET														10,00	10,00	10,00	
ACP REGIONAL COOPERATION	4,94		4,94										4,94			4,94	
REGIONAL COOP. TOTAL	4,94		4,94										4,94	10,00	10,00	14,94	
ADMIN AND FIN EXPENSES	0,72		0,72										0,72			0,72	
* ACP TOTAL	34,39	0,00	34,39	-0,05							2,41	2,36	36,75	10,00	10,00	46,75	
FRENCH POLYNESIA	0,14		0,14								0,00	0,00	0,14			0,14	
SAINT PIERRE & MIQUELON	0,05		0,05										0,05			0,05	
* FRENCH OCT TOTAL	0,19		0,19								0,00	0,00	0,19			0,19	
ARUBA				-0,01									-0,01	-0,01		-0,01	
* DUTCH OCT TOTAL				-0,01									-0,01	-0,01		-0,01	
TURKS & CAICOS	0,04		0,04										0,04			0,04	
* BRITISH OCT TOTAL	0,04		0,04										0,04			0,04	
OCT REGIONAL COOPERATION	0,07		0,07										0,07			0,07	
* OCT REGIONAL COOP.	0,07		0,07										0,07			0,07	
* OCT TOTAL	0,30		0,30	-0,01							0,00	-0,01	0,29			0,29	
* ACP + OCT TOTAL	34,69	0,00	34,69	-0,06							2,41	2,35	37,04	10,00	10,00	47,04	

TABLE 3.2.4

SITUATION BY INSTRUMENT AND STATE (EUR million)

7TH EDF DECISIONS ANNUAL 2003	LOME											COTONOU		TOTAL STATE		
	NIP	NON NIP										TOTAL	REGIONAL ALLOCATION		TOTAL	
	GRANTS	INTEREST SUBSIDIES	EMERGENCY AID	REFUGEE AID	RISK CAPITAL	STABEX	SYSMIN	TRANSFERS FROM OTHERS FUNDS	SAF	Heavily indebted poor countries	TOTAL NON NIP					
ANGOLA	-0,03			-0,10								-0,10	-0,12			-0,12
BENIN	-2,21							-0,61				-0,61	-2,82			-2,82
BURKINA FASO	-0,28				6,00		-2,64					3,36	3,08			3,08
BOTSWANA	-0,01							-0,32				-0,32	-0,33			-0,33
BURUNDI	-0,70							-0,08				-0,08	-0,79			-0,79
CENTRAL AFRICAN REPUBLIC	-0,25							-0,08				-0,08	-0,32			-0,32
CHAD	-3,07							-0,99				-0,99	-4,06			-4,06
CAMEROON	-0,32				8,00			-0,02				7,98	7,66			7,66
CONGO	-0,50												-0,50			-0,50
COMOROS	-0,31												-0,31			-0,31
CAPE VERDE	0,76												0,76			0,76
DJIBOUTI	-0,79				-2,30			-0,03				-2,33	-3,12			-3,12
ERITREA	-0,01												-0,01			-0,01
ETHIOPIA	-0,37			-0,01	25,00							24,99	24,62			24,62
GABON	-0,04	-2,04										-2,04	-2,08			-2,08
GHANA	0,81												0,81			0,81
GAMBIA	-0,01							0,00				0,00	-0,02			-0,02
GUINEA-BISSAU																
GUINEA	-0,09							0,00	3,00			3,00	2,91			2,91
COTE D'IVOIRE	-2,56												-2,56			-2,56
KENYA	-0,65												-0,65			-0,65
LESOTHO	-1,04												-1,04			-1,04
MADAGASCAR	-1,36							-0,47				-0,47	-1,82			-1,82
MALAWI	-0,08							-0,02				-0,02	-0,10			-0,10
MAURITIUS	-0,67												-0,67			-0,67
MAURITANIA	-0,17				4,00			-0,21				3,79	3,62			3,62
MALI	-12,07												-12,07			-12,07
MOZAMBIQUE																
NAMIBIA	-0,02							-2,40				-2,40	-2,42			-2,42
NIGER	-0,50							-0,02				-0,02	-0,52			-0,52
RWANDA	-0,02												-0,02			-0,02
SENEGAL	-11,19							-0,01				-0,01	-11,19			-11,19
SIERRA LEONE	-6,32												-6,32			-6,32
SAO TOME & PRINCIPE	0,07												0,07			0,07
SWAZILAND													-0,10			-0,10
TANZANIA	-0,48											-0,10	-0,58			-0,58
TOGO	-1,80							-0,01				-0,01	-1,81			-1,81
UGANDA	-0,72												-0,72			-0,72
NIGERIA	7,15												7,15			7,15
ZAMBIA	-1,06				14,00			-0,02	-0,02			13,96	12,90			12,90
* AFRICA TOTAL	-40,92	-2,04		-0,10	54,70			-5,05	0,03	-0,10		47,42	6,50			6,50
DOMINICA	0,02												0,02			0,02
GUYANA	-0,08												-0,08			-0,08
HAITI	-0,30												-0,30			-0,30
JAMAICA	-0,04				15,00							15,00	14,96			14,96
SAINT LUCIA	0,06												0,06			0,06
SURINAME	-8,19				6,00			-1,52				4,48	-8,19			-8,19
TRINIDAD & TOBAGO	-6,02												-1,54			-1,54
* CARIBBEAN TOTAL	-14,54				21,00			-1,52				19,48	4,94			4,94
FIJI		-0,01										-0,01	-0,01			-0,01
PAPUA-NEW GUINEA	0,00												0,00			0,00
SOLOMON ISLANDS	-0,12												-0,12			-0,12
SAMOA					4,00							4,00	4,00			4,00
* PACIFIC TOTAL	-0,12	-0,01			4,00							3,99	3,87			3,87
ACP REGIONAL COOPERATION	-15,66				-1,19			-0,62				-1,82	-17,47			-17,47
* ACP REGIONAL COOP. TOTAL	-15,66				-1,19			-0,62				-1,82	-17,47			-17,47
* ACP TOTAL	-71,23	-2,05		-0,10	78,51			-5,05	-2,12	-0,10		69,07	-2,16			-2,16
WALLIS & FUTUNA	-0,02												-0,02			-0,02
* FRENCH OCT TOTAL	-0,02												-0,02			-0,02
* DUTCH OCT TOTAL																
CAYMANS		-0,02										-0,02	-0,02			-0,02
* BRITISH OCT TOTAL		-0,02										-0,02	-0,02			-0,02
OCT REGIONAL COOPERATION	-0,40												-0,40			-0,40
* OCT REGIONAL COOPERATION	-0,40												-0,40			-0,40
* OCT TOTAL	-0,42	-0,02										-0,02	-0,44			-0,44
* TOTAL ACP + OCT	-71,65	-2,07		-0,10	78,51			-5,05	-2,12	-0,10		69,06	-2,60			-2,60

TABLE 3.2.6

SITUATION BY INSTRUMENT AND STATE (EUR million)

7TH EDF ASSIGNED ANNUAL 2003	LOME										COTONOU		TOTAL STATE		
	GRANTS	NON NIP									TOTAL NON NIP	TOTAL		REGIONAL ALLOCATION	TOTAL
		INTEREST SUBSIDIES	EMERGENCY AID	REFUGEE AID	RISK CAPITAL	STABEX	SYSWIN	TRANSFERS FROM OTHERS	SAF	Heavily indebted poor countries					
ANGOLA	6,23										6,23			6,23	
BENIN	0,60									2,09	2,68			2,68	
BURKINA FASO	3,92				6,00		1,61			2,09	7,61			11,53	
BOTSWANA	-0,14									-0,15	-0,29			-0,29	
BURUNDI	-0,03									-0,08	-0,11			-0,11	
CENTRAL AFRICAN REPUBLIC	-0,18									-0,07	-0,24			-0,24	
CHAD	-1,11									-0,65	-1,75			-1,75	
CAMEROON	2,34				8,00					0,00	8,00			10,33	
CONGO	2,15										2,15			2,15	
COMOROS	0,53										0,53			0,53	
CAPE VERDE	0,24										0,24			0,24	
DJIBOUTI	-0,02				-2,30					0,00	-2,30			-2,32	
EQUATORIAL GUINEA	0,57									-0,01	0,56			0,56	
ERITREA	3,12										3,12			3,12	
ETHIOPIA	3,66		-0,08		25,00					0,07	24,99			28,65	
GABON	1,29	-2,04									-2,04			-0,75	
GHANA	5,40									0,06	5,46			5,46	
GAMBIA	-0,49									0,00	-0,49			-0,49	
GUINEA-BISSAU	0,43										0,43			0,43	
GUINEA	0,48						4,02				4,50			4,50	
COTE D'IVOIRE	-0,23									-0,04	-0,33			-0,33	
KENYA	2,33									2,21	4,53			4,53	
LIBERIA										0,10	0,10			0,10	
LESOTHO	-0,04									0,38	0,35			0,35	
MADAGASCAR	3,61									0,01	3,62			3,62	
MALAWI	2,49									-0,05	2,44			2,44	
MAURITIUS	1,58										1,58			1,58	
MAURITANIA	-0,05				4,00		6,59		-0,21		10,38			10,33	
MALI	-0,06						2,55				2,55			2,49	
MOZAMBIQUE	5,43		-0,08								-0,08			5,35	
NAMIBIA	1,20						-0,07				-0,07			1,12	
NIGER	0,05				5,00						5,00			5,05	
RWANDA	7,60									-0,05	7,56			7,56	
SENEGAL	-6,51									0,00	-6,51			-6,51	
SEYCHELLES	-0,01										-0,01			-0,01	
SIERRA LEONE	11,86										11,86			11,86	
SOMALIA										-0,04	-0,04			-0,04	
SAO TOME & PRINCIPE	0,21										0,21			0,21	
SWAZILAND	-0,70										-0,70			-0,70	
TANZANIA	-1,06									0,71	-0,38			-0,38	
TOGO	3,12									0,03	3,14			3,14	
UGANDA	2,70									-0,12	2,86			2,86	
NIGERIA	45,75										45,75			45,75	
ZAMBIA	-0,53				14,00					-0,10	13,84			13,51	
ZIMBABWE	1,71		-0,06							-0,01	1,71			1,71	
DEM. REP. CONGO	4,22										4,22			4,22	
* AFRICA TOTAL	113,68	-2,04	-0,21		59,70		14,70	3,99	0,26		76,40	190,07		190,07	
DOMINICAN REPUBLIC	-0,03						1,60				1,60	1,57		1,57	
DOMINICA	2,05										2,05			2,05	
GRENADA	-0,06									0,00	-0,06			-0,06	
GUYANA	0,01										0,01			0,01	
HAITI	-0,22										-0,22			-0,22	
JAMAICA	-1,77				15,00		0,14	3,86			19,00	17,23		17,23	
SAINT LUCIA	0,06										0,06			0,06	
SURINAME	0,55									0,01	0,56			0,56	
TRINIDAD & TOBAGO	-5,89				6,00						6,00	0,11		0,11	
* CARIBBEAN TOTAL	-5,30				21,00		1,74	3,86			26,60	21,30		21,30	
FUJI	-0,74	-0,01									-0,01	-0,75		-0,75	
KIRIBATI	0,70										0,70			0,70	
PAPUA-NEW GUINEA	-0,06										-0,06			-0,06	
SOLOMON ISLANDS	0,32										0,32			0,32	
TONGA										-0,01	-0,01			-0,01	
SAMOA	0,02				4,00						4,00	4,02		4,02	
* PACIFIC TOTAL	0,25	-0,01			4,00			-0,01			3,98	4,23		4,23	
INTRA-ACP BUDGET												50,00	50,00	50,00	
ACP REGIONAL COOPERATION	37,20				-1,19					-1,00		35,01	50,00	35,01	
* ACP REGIONAL COOP. TOTAL	37,20				-1,19					-1,00		-2,19	35,01	85,01	
ALL ACP COUNTRIES															
ADMIN. AND FIN. EXPENSES															
* ACP TOTAL	145,82	-2,05	-0,21		83,51		16,44	6,85	0,26		104,79	250,61	50,00	300,61	
NEW CALEDONIA	3,42						0,06	0,58			0,64	4,06		4,06	
SAINT PIERRE & MIQUELON	1,39							0,00			0,00	0,00		0,00	
WALLIS & FUTUNA												1,39		1,39	
* FRENCH OCT TOTAL	4,82						0,06	0,58			0,64	5,46		5,46	
NETHERLANDS ANTILLES	1,72										1,72			1,72	
* DUTCH OCT TOTAL	1,72										1,72			1,72	
ANGUILLA	0,45							0,35			0,35	0,79		0,79	
CAYMANS		-0,02									-0,02	-0,02		-0,02	
MONTSERRAT	3,28										3,28			3,28	
TURKS & CAICOS	0,00										0,00			0,00	
* BRITISH OCT TOTAL	3,73	-0,02						0,35			0,33	4,05		4,05	
OCT REGIONAL COOPERATION	-0,14										-0,14			-0,14	
* OCT REGIONAL COOPERATION	-0,14										-0,14			-0,14	
* OCT TOTAL	10,12	-0,02					0,06	0,93			0,97	11,09		11,09	
* TOTAL ACP + OCT	155,94	-2,07	-0,21		83,51		16,50	7,77	0,26		105,76	261,69	50,00	311,69	

TABLE 3.3.4

SITUATION BY INSTRUMENT AND STATE (EUR million)

8TH EDF DECISIONS ANNUAL 2003	LOME										COTONOU			TOTAL STATE	
	NIP	NON NIP								INTEREST	TOTAL	A ENVELOPE	B ENVELOPE		TOTAL
		GRANTS	INTEREST SUBSIDIES	EMERGENCY AID	REFUGEE AID	RISK CAPITAL	STABEX	SYSAIN	SAF						
ANGOLA	0,68														0,68
BENIN	-0,11									-1,65					-1,76
BURKINA FASO	0,16				-6,00								1,90	1,90	-3,94
BOTSWANA	-0,10	2,10							-0,14				1,86	3,88	5,74
CENTRAL AFRICAN REPUBLIC	-4,45									-0,70				61,53	56,38
CHAD	-0,18				2,00										1,82
CAMEROON	-0,05				-7,65										-7,70
CONGO	0,08														0,08
COMOROS	1,75														1,75
CAPE VERDE	1,30														1,30
DJIBOUTI	-0,03														-0,03
EQUATORIAL GUINEA	0,15														0,15
ERITREA			-0,07												-0,07
ETHIOPIA	9,00														9,00
GABON	0,04	-0,65													-0,61
GHANA										-5,82					-5,82
GAMBIA	0,00														0,00
GUINEA-BISSAU	0,20														0,20
GUINEA					12,00										12,00
COTE D'IVOIRE	-0,10														-0,10
KENYA	0,20				-2,40										-2,20
LESOTHO	0,53	-0,70													-0,17
MADAGASCAR	0,00				-18,00										-18,00
MALAWI	-0,01				10,30										10,29
MAURITIUS	0,06														0,06
MAURITANIA	-0,01				1,00										0,99
MALI	-0,12														-0,12
MOZAMBIQUE	0,15				-5,41										-5,26
NAMIBIA	-0,01	-0,38													-0,39
NIGER	2,71														2,71
RWANDA	7,06									-0,02					7,04
SENEGAL	-0,08				-0,07										-0,15
SEYCHELLES	0,19														0,19
SIERRA LEONE	9,52														9,52
SWAZILAND	0,03	5,73			6,75										12,51
TANZANIA	61,34				35,00										96,34
UGANDA	-0,08				32,00										31,92
ZAMBIA	-0,61				-14,00					-0,07					-14,68
DEM. REP. CONGO	0,16														0,16
* AFRICA TOTAL	89,39	6,11	-0,07		45,52			-0,14	-8,27		43,15		132,54	67,31	199,85
ANTIGUA-BARBUDA	0,35														0,35
BARBADOS	1,40														1,40
BELIZE													0,14	0,14	0,14
DOMINICAN REPUBLIC		3,44									3,44				3,44
DOMINICA	0,26														0,26
GRENADA	1,19														1,19
GUYANA	0,17														0,17
HAITI	7,74														7,74
JAMAICA	-0,06				-15,00										-15,06
SAINT LUCIA	0,75														0,75
SURINAME	-0,09														-0,09
SAINT VINCENT & GRENADINES	0,19														0,19
TRINIDAD & TOBAGO	2,34				-6,00										-3,66
* CARIBBEAN TOTAL	14,24	3,44			-21,00						-17,56		-3,32	0,14	-3,18
FIJI			0,42		-5,00										-4,58
SOLOMON ISLANDS	0,39														0,39
VANUATU	-0,01												2,88	2,88	2,87
SAMOA					-4,00								-4,00	4,00	4,00
* PACIFIC TOTAL	0,38		0,42		-9,00						-8,58		-8,20	6,88	-1,31
WEST AFRICA	-0,20														-0,20
CENTRAL AFRICA	-12,49				-2,70								8,50	8,50	-6,69
SOUTHERN AFRICA	-3,03														-3,03
INDIAN OCEAN					2,00										2,00
CARIBBEAN	1,89				8,00										9,89
PACIFIC	-0,01														-0,01
MULTI-REGIONAL (PALOP)	0,72														0,72
INTRA-ACP BUDGET	47,02														47,02
* ACP REGIONAL COOP. TOTAL	33,91				7,30						7,30		41,21	8,50	49,71
ALL ACP COUNTRIES		2,30	0,59		0,43						3,31		3,31		3,31
ADMIN. AND FIN. EXPENSES												2,70	2,70		2,70
* ACP TOTAL	137,92	11,85	0,94		23,24			-0,14	-8,27		27,62		168,24	82,83	251,07
MAYOTTE	-0,01														-0,01
NEW CALEDONIA								2,45					2,45		2,45
* FRENCH OCT TOTAL	-0,01							2,45			2,45		2,44		2,44
ARUBA	0,02														0,02
* DUTCH OCT TOTAL	0,02												0,02		0,02
CAYMAN ISLANDS	-0,10														-0,10
MONTERRAT	1,68														1,68
* BRITISH OCT TOTAL	1,58												1,58		1,58
* OCT TOTAL	1,59							2,45			2,45		4,04		4,04
* TOTAL ACP + OCT	139,51	11,85	0,94		23,24			2,31	-8,27		30,07		172,28	82,83	255,11

TABLE 3.4.1 SITUATION BY INSTRUMENT AND STATE (EUR million)								
9TH EDF DECISIONS CUMULATIVE 2003	COTONOU							
	Envelope A			Envelope B			Implementation Costs	TOTAL STATE
	MACRO ECONOMIC SUPPORT	SECTORAL POLITIC	TOTAL ENV. A	EMERGENCY AID	DEBT RELIEF	LOSS ON EXCHANGE ADJUSTMENT COMPENSATION		
ANGOLA		65,84	65,84	26,00			26,00	91,84
BENIN	55,00	65,17	120,17					120,17
BURKINA FASO		115,11	115,11					115,11
BOTSWANA		0,78	0,78					0,78
BURUNDI		0,08	0,08	25,00			25,00	25,00
CENTRAL AFRICAN REPUBLIC		0,08	0,08	1,00			1,00	1,08
CHAD	50,00	57,63	107,63					107,63
CAMEROON		0,28	0,28					0,28
CONGO		0,16	0,16					0,16
COMOROS		0,03	0,03					0,03
EQUATORIAL GUINEA		0,55	0,55					0,55
ERITREA		37,00	37,00					37,00
ETHIOPIA		10,25	10,25					10,25
GABON		0,25	0,25					0,25
GHANA		5,31	5,31					5,31
GUINEA-BISSAU		1,23	1,23					1,23
GUINEA		1,95	1,95					1,95
COTE D'IVOIRE		0,22	0,22	38,24			38,24	38,46
KENYA		50,00	50,00					50,00
LIBERIA		48,02	48,02					48,02
LESOTHO		19,00	19,00					19,00
MADAGASCAR		98,00	98,00					98,00
MALAWI		5,92	5,92					5,92
MAURITIUS		29,90	29,90	0,50			0,50	30,39
MAURITANIA		45,59	45,59					45,59
MALI	100,00	0,72	100,72	32,92			32,92	133,64
MOZAMBIQUE	16,40	104,14	120,54					120,54
NAMIBIA		21,50	21,50					21,50
NIGER	90,00	3,54	93,54					93,54
RWANDA	50,00	36,80	86,80					86,80
SENEGAL		0,79	0,79					0,79
SIERRA LEONE		52,50	52,50	25,00		25,00	50,00	102,50
SOMALIA		100,00	100,00					100,00
SUDAN		0,48	0,48					0,48
SWAZILAND		4,73	4,73					4,73
TANZANIA	114,00	2,83	116,83					116,83
TOGO		9,58	9,58					9,58
UGANDA		11,97	11,97	2,00			2,00	13,97
NIGERIA		0,08	0,08					0,08
ZAMBIA	117,00	1,96	118,96			11,49	11,49	130,45
ZIMBABWE		0,06	0,06					0,06
DEM. REP. CONGO	106,00	17,28	123,28	30,90			30,90	154,18
* AFRICA TOTAL	698,40	1.027,23	1.725,63	181,56		36,49	218,05	1.943,68
ANTIGUA-BARBUDA		4,46	4,46					4,46
BARBADOS		0,03	0,03					0,03
DOMINICAN REPUBLIC		1,17	1,17					1,17
DOMINICA		0,14	0,14					0,14
GRENADA		0,40	0,40					0,40
GUYANA		0,18	0,18					0,18
HAITI		33,95	33,95					33,95
JAMAICA		1,25	1,25					1,25
SAINT KITTS & NEVIS		3,18	3,18					3,18
SAINT LUCIA		0,11	0,11					0,11
SURINAME		33,18	33,18					33,18
SAINT VINCENT & GRENADINES		6,88	6,88					6,88
TRINIDAD & TOBAGO		1,85	1,85					1,85
* CARIBBEAN TOTAL		86,77	86,77					86,77
SOLOMON ISLANDS		0,08	0,08					0,08
TONGA		3,00	3,00	0,89			0,89	3,89
TUVALU		3,97	3,97					3,97
VANUATU		6,53	6,53	1,35			1,35	7,88
SAMOA		0,20	0,20					0,20
COOK ISLANDS		2,00	2,00					2,00
* PACIFIC TOTAL		15,77	15,77	2,24			2,24	18,01
WEST AFRICA			31,21					31,21
CENTRAL AFRICA			4,87					4,87
CARIBBEAN			26,17					26,17
PACIFIC			25,24					25,24
ACP REGIONAL COOPERATION			759,80					759,80
ESA			65,92					65,92
SADC			15,00					15,00
* ACP REGIONAL COOP. TOTAL			928,21					928,21
ALL ACP COUNTRIES			37,88					37,88
ADMIN. AND FIN. EXPENSES							125,00	125,00
* ACP TOTAL	698,40	1.129,77	2.794,26	183,80		36,49	220,29	3.139,55
* FRENCH OCT TOTAL								
NETHERLANDS ANTILLES		9,72	9,72					9,72
* DUTCH OCT TOTAL		9,72	9,72					9,72
MONTSERAT		5,70	5,70					5,70
SAINT HELENA		0,15	0,15					0,15
TURKS & CAICOS		0,02	0,02					0,02
* BRITISH OCT TOTAL		5,87	5,87					5,87
OCT REGIONAL COOPERATION			0,65					0,65
* OCT REGIONAL COOPERATION			0,65					0,65
ALL OCT							0,65	0,65
* OCT TOTAL		15,60	16,24				0,65	16,89
* ACP + OCT TOTAL	698,40	1.145,37	2.810,50	183,80		36,49	220,29	3.156,44

TABLE 3.4.2 SITUATION BY INSTRUMENT AND STATE (EUR million)								
9TH EDF ASSIGNED CUMULATIVE 2003	COTONOU							
	Envelop A			Envelop B			Implementation Costs	TOTAL STATE
	MACRO ECONOMIC SUPPORT	SECTORAL POLITIC	TOTAL ENV. A	EMERGENCY AID	DEBT RELIEF	LOSS ON EXPORTATION COMPENSATION		
ANGOLA		0,04	0,04					0,04
CENTRAL AFRICAN REPUBLIC				1,00			1,00	1,00
CHAD	46,00		46,00					46,00
CAMEROON		0,12	0,12					0,12
CONGO		0,08	0,08					0,08
ETHIOPIA		0,08	0,08					0,08
GABON		0,08	0,08					0,08
GHANA		0,80	0,80					0,80
GUINEA-BISSAU		1,10	1,10					1,10
COTE D'IVOIRE				9,84			9,84	9,84
LIBERIA		7,70	7,70					7,70
LESOTHO		0,50	0,50					0,50
MADAGASCAR		0,30	0,30					0,30
MALAWI		0,12	0,12					0,12
MAURITANIA		0,30	0,30					0,30
MALI	94,50	0,45	94,95	32,92			32,92	127,87
MOZAMBIQUE	16,40		16,40					16,40
NAMIBIA		18,34	18,34					18,34
NIGER	88,00	1,27	89,27					89,27
RWANDA	48,00	1,79	49,79					49,79
SENEGAL		0,03	0,03					0,03
SIERRA LEONE		0,07	0,07					0,07
SUDAN		0,16	0,16					0,16
SWAZILAND		0,56	0,56					0,56
TANZANIA	109,00	0,01	109,01					109,01
UGANDA				1,62			1,62	1,62
ZIMBABWE		0,05	0,05					0,05
DEM. REP. CONGO	105,70		105,70	4,00			4,00	109,70
* AFRICA TOTAL	507,60	33,95	541,55	49,38			49,38	590,93
BARBADOS		0,03	0,03					0,03
DOMINICAN REPUBLIC		0,20	0,20					0,20
JAMAICA		0,00	0,00					0,00
* CARIBBEAN TOTAL		0,23	0,23					0,23
SOLOMON ISLANDS		0,04	0,04					0,04
TUVALU		0,37	0,37					0,37
VANUATU		0,32	0,32	0,12			0,12	0,43
COOK ISLANDS		0,54	0,54					0,54
* PACIFIC TOTAL		1,26	1,26	0,12			0,12	1,38
CENTRAL AFRICA			4,65					4,65
CARIBBEAN			0,56					0,56
ACP REGIONAL COOPERATION			374,38					374,38
ESA			2,28					2,28
* ACP REGIONAL COOP. TOTAL			381,87					381,87
ADMIN. AND FIN. EXPENSES							18,48	18,48
* ACP TOTAL	507,60	35,44	924,91	49,49			49,49	992,89
* FRENCH OCT TOTAL								
NETHERLANDS ANTILLES		0,20	0,20					0,20
* DUTCH OCT TOTAL		0,20	0,20					0,20
SAINT HELENA		0,15	0,15					0,15
TURKS & CAICOS		0,02	0,02					0,02
* BRITISH OCT TOTAL		0,17	0,17					0,17
* OCT REGIONAL COOPERATION								
ALL OCT							0,45	0,45
* OCT TOTAL		0,37	0,37				0,45	0,82
* ACP + OCT TOTAL	507,60	35,81	925,28	49,49			49,49	993,70

TABLE 3.4.3

SITUATION BY INSTRUMENT AND STATE (EUR million)

9TH EDF PAYMENTS CUMULATIVE 2003	COTONOU								
	Envelop A			Envelop B			Implementation Costs	TOTAL STATE	
	MACRO ECONOMIC SUPPORT	SECTORAL POLITIC	TOTAL ENV. A	EMERGENCY AID	DEBT RELIEF	LOSS ON EXPORTATION COMPENSATION			TOTAL ENV. B
CENTRAL AFRICAN REPUBLIC				0,50			0,50		0,50
CONGO		0,03	0,03						0,03
GABON		0,02	0,02						0,02
GUINEA-BISSAU		0,30	0,30						0,30
COTE D'IVOIRE				2,99			2,99		2,99
LIBERIA		3,52	3,52						3,52
LESOTHO		0,01	0,01						0,01
MADAGASCAR		0,25	0,25						0,25
MAURITANIA		0,03	0,03						0,03
MALI		0,10	0,10	32,92			32,92		33,02
NAMIBIA		0,04	0,04						0,04
NIGER	18,00		18,00						18,00
RWANDA	12,50	1,40	13,90						13,90
SENEGAL		0,01	0,01						0,01
SIERRA LEONE		0,00	0,00						0,00
SWAZILAND		0,01	0,01						0,01
TANZANIA	31,00		31,00						31,00
UGANDA				1,15			1,15		1,15
* AFRICA TOTAL	61,50	5,70	67,20	37,56			37,56		104,76
DOMINICAN REPUBLIC		0,02	0,02						0,02
JAMAICA		0,00	0,00						0,00
* CARIBBEAN TOTAL		0,02	0,02						0,02
SOLOMON ISLANDS		0,01	0,01						0,01
COOK ISLANDS		0,52	0,52						0,52
* PACIFIC TOTAL		0,53	0,53						0,53
CENTRAL AFRICA			1,47						1,47
CARIBBEAN			0,13						0,13
ACP REGIONAL COOPERATION			170,35						170,35
* ACP REGIONAL COOP. TOTAL			171,96						171,96
ADMIN. AND FIN. EXPENSES								0,00	0,00
* ACP TOTAL	61,50	6,26	239,71	37,56			37,56	0,00	277,28
* FRENCH OCT TOTAL									
NETHERLANDS ANTILLES		0,11	0,11						0,11
* DUTCH OCT TOTAL		0,11	0,11						0,11
TURKS & CAICOS		0,02	0,02						0,02
* BRITISH OCT TOTAL		0,02	0,02						0,02
* OCT REGIONAL COOPERATION									
ALL OCT								0,25	0,25
* OCT TOTAL		0,13	0,13					0,25	0,38
* ACP + OCT TOTAL	61,50	6,39	239,84	37,56			37,56	0,25	277,66

TABLE 3.5.3

Breakdown of aid granted under Cotonou rules by country and type (cumulative as at 31/12/2003)

Country	Decided				Total
	8th EDF			6th & 7th EDF	
	A Envelope		B Envelope	Intra-ACP Allocation	
	Macroeconomic support	Sectoral Policies	Compensation export earnings (1)		
BOTSWANA		3.880.000	30.000.000		33.880.000
BURKINA FASO	125.000.000	11.900.000			136.900.000
CENTRAL AFRICAN REPUBLIC		61.530.000			61.530.000
ETHIOPIA		30.000.000			30.000.000
GABON			35.000.000		35.000.000
GHANA			40.000.000		40.000.000
GUINEA-BISSAU		35.000.000			35.000.000
MADAGASCAR	55.000.000				55.000.000
MAURITANIA			45.000.000		45.000.000
MALAWI		35.000.000			35.000.000
MOZAMBIQUE	150.000.000				150.000.000
NIGER		1.080.000	55.000.000		56.080.000
JAMAICA	30.000.000				30.000.000
SWAZILAND		4.000.000			4.000.000
PAPUA-NEW GUINEA			50.000.000		50.000.000
BELIZE		140.000			140.000
VANUATU		5.329.000			5.329.000
SAMOA		4.350.000			4.350.000
INTRA-ACP				60.000.000	60.000.000
TOTAL	360.000.000	192.209.000	255.000.000	60.000.000	867.209.000

Country	Assigned				Total
	8th EDF			6th & 7th EDF	
	A Envelope		B Envelope	Intra-ACP Allocation	
	Macroeconomic support	Sectoral Policies	Compensation export earnings (1)		
BURKINA FASO	122.500.000	2.179.186			124.679.186
BOTSWANA		23.100			23.100
ETHIOPIA		59.100			59.100
GABON			4.845.000		4.845.000
GHANA			3.038.900		3.038.900
GUINEA-BISSAU		451.000			451.000
MADAGASCAR	55.000.000	-			55.000.000
MALAWI		26.998			26.998
MOZAMBIQUE	150.000.000				150.000.000
NIGER		866.420	19.330.400		20.196.820
JAMAICA	89.355				89.355
SWAZILAND		-			-
BELIZE		135.462			135.462
VANUATU		2.617.033			2.617.033
SAMOA		1.553.000			1.553.000
INTRA-ACP				60.000	60.000
TOTAL	327.589.355	7.911.299	27.214.300	60.000	362.774.954

Country	Paid				Total
	8th EDF			6th & 7th EDF	
	A Envelope		B Envelope	Intra-ACP Allocation	
	Macroeconomic support	Sectoral Policies	Compensation export earnings (1)		
BURKINA FASO	50.600.000	513.536			51.113.536
BOTSWANA		12.412			12.412
ETHIOPIA		20.521			20.521
GABON			426.545		426.545
GHANA			521.396		521.396
MADAGASCAR	55.000.000				55.000.000
MALAWI		21.670			21.670
MOZAMBIQUE	71.067.000				71.067.000
NIGER		421.481	19.250.000		19.671.481
BELIZE		81.277			81.277
JAMAICA	53.613				53.613
VANUATU		1.438.721			1.438.721
SAMOA		446.636			446.636
INTRA-ACP				60.000	60.000
TOTAL	176.720.613	2.956.253	20.197.941	60.000	199.934.807

(1) The unallocated resources from previous EDFs included the unexpended balance of Sysmin funds which under Decision 3/2000 of the ACP-Committee of Ambassadors ACP-CE was set at 410 926 million. Council Decision E410/2001 includes these resources in programming for national indicative allocations (part B) under the financial protocol to the ACP-EC Partnership Agreement.

TABLE 3.5.4

Breakdown of aid granted as direct budgetary support under Cotonou rules by country
(cumulative as at 31/12/2003)

Country	<u>Decided</u>		
	8th EDF		
	A Envelope	B Envelope	Total
	Macroeconomic support	Compensation export earnings (1)	
BURKINA FASO	125.000.000		125.000.000
MADAGASCAR	55.000.000		55.000.000
MOZAMBIQUE	150.000.000		150.000.000
NIGER		20.000.000	20.000.000
JAMAICA	30.000.000		30.000.000
TOTAL	360.000.000	20.000.000	380.000.000

Country	<u>Assigned</u>		
	8th EDF		
	A Envelope	B Envelope	Total
	Macroeconomic support	Compensation export earnings (1)	
BURKINA FASO	122.500.000		122.500.000
MADAGASCAR	55.000.000		55.000.000
MOZAMBIQUE	150.000.000		150.000.000
NIGER		19.330.440	19.330.440
JAMAICA	89.355		89.355
TOTAL	327.589.355	19.330.440	346.919.795

Country	<u>Paid</u>		
	8th EDF		
	A Envelope	B Envelope	Total
	Macroeconomic support	Compensation export earnings (1)	
BURKINA FASO	50.600.000		50.600.000
MADAGASCAR	55.000.000		55.000.000
MOZAMBIQUE	71.067.000		71.067.000
NIGER		19.250.000	19.250.000
JAMAICA	53.613		53.613
TOTAL	176.720.613	19.250.000	195.970.613

TABLE 3.5.5

Breakdown of aid granted as direct budgetary support under the Cotonou rules by country for 2003

Country	<u>Decided</u>				
	9th EDF				
	A Envelope		B Envelope		Total
Macroeconomic support	Sectoral Policies	Emergency aid	Compensation export earnings		
BENIN	55.000.000				55.000.000
MALI	100.000.000		32.920.000		132.920.000
MAURITIUS		29.800.000			29.800.000
MOZAMBIQUE	16.400.000	14.000.000			30.400.000
NAMIBIA		21.000.000			21.000.000
NIGER	90.000.000				90.000.000
DEM. REP. CONGO	106.000.000				106.000.000
RWANDA	50.000.000				50.000.000
TANZANIA	114.000.000				114.000.000
CHAD	50.000.000				50.000.000
ZAMBIA	117.000.000			11.490.000	128.490.000
TOTAL	698.400.000	64.800.000	32.920.000	11.490.000	807.610.000

Country	<u>Assigned</u>				
	9th EDF				
	A Envelope		B Envelope		Total
Macroeconomic support	Sectoral Policies	Emergency aid	Compensation export earnings		
BENIN					-
MALI	94.500.000		32.920.000		127.420.000
MAURITIUS					-
MOZAMBIQUE	16.400.000				16.400.000
NAMIBIA		18.000.000			18.000.000
NIGER	88.000.000				88.000.000
DEM. REP. CONGO	105.702.058				105.702.058
RWANDA	48.000.000				48.000.000
TANZANIA	109.000.000				109.000.000
CHAD	46.000.000				46.000.000
ZAMBIA					-
TOTAL	507.602.058	18.000.000	32.920.000	-	558.522.058

Country	<u>Paid</u>				
	9th EDF				
	A Envelope		B Envelope		Total
Macroeconomic support	Sectoral Policies	Emergency aid	Compensation export earnings		
BENIN					-
MALI	-		32.920.000		32.920.000
MAURITIUS					-
MOZAMBIQUE	-				-
NAMIBIA		-			-
NIGER	18.000.000				18.000.000
DEM. REP. CONGO	-				-
RWANDA	12.500.000				12.500.000
TANZANIA	31.000.000				31.000.000
CHAD	-				-
ZAMBIA					-
TOTAL	61.500.000	-	32.920.000	-	94.420.000

2.4. Other management information

TABLE 4.1.1

STATUS OF "SLEEPING" COMMITMENTS

The tables below set out, for each of the allocations of the 6th, 7th and 8th EDFs, commitments for which implementation is slow. A commitment is regarded as 'sleeping' or 'slow' if, over the 18 months (first table) or 24 months (second table) before the end of the 2003 financial year:

- no new contract has been concluded;
- no existing contract has been revised;
- no payment or advance has been made.

The 24-month table has been introduced here with a view to bringing the EDF into line with the general budget and switching to 24 months for the 2004 financial year.

Slow commitments have been broken down into three categories:

Projects which must remain open, projects to be closed, projects whose status is unknown.

The book values given represent the sum of unpaid commitments known as unexpended balances or RALs.

Some commentary is given in the notes below as regards projects with a book value of more than EUR 1 million, which must remain open despite appearing inactive, and projects for which no proof of status has been obtained.

18 months																
ALLOCATIONS	6TH EDF			7TH EDF			8TH EDF			6TH + 7TH + 8TH EDF						
	AMOUNT COMMITTED BUT UNPAID	BALANCE TO BE REMAIN OPEN	BALANCE TO BE CLOSED	STATUS UNKNOWN	AMOUNT COMMITTED BUT NOT PAID	BALANCE TO BE REMAIN OPEN	BALANCE TO BE CLOSED	STATUS UNKNOWN	AMOUNT COMMITTED BUT UNPAID	BALANCE TO BE REMAIN OPEN	BALANCE TO BE CLOSED	STATUS UNKNOWN				
(1) PROGRAMMABLE AD	30.476.294,97	10.670.394,41	17.333.981,47	2.451.919,09	115.003.854,15	85.524.375,30	14.113.015,23	15.366.463,62	167.980.495,02	149.660.931,47	6.046.466,15	12.273.097,40	313.460.644,14	245.855.701,18	37.513.462,85	30.091.480,11
SF	665.962,21		665.962,21		1.393.995,63	57.684,76	1.336.310,87	710.861,67	25.100.118,09	22.368.385,16	2.063.241,33	668.491,60	27.160.075,93	22.426.069,92	4.065.514,41	668.491,60
ENERGY AID					827.255,67	117.194,00			163.563,89			163.563,89	990.299,56	117.194,00		873.605,56
AID FOR REFUGEES	51.551,38	51.551,38			1.501.473,74	1.271.565,74	229.908,00		989.118,00			989.118,00	2.542.143,12	1.323.117,12	229.908,00	989.118,00
STARX									62.165.852,00				62.165.852,00			
SYWIN	11.508.083,92	11.508.083,92			618.939,01	595.345,05	16.612,65	6.983,31	52.724,97			52.724,97	12.179.747,90	12.103.426,97	16.612,65	59.708,28
INTEREST SUBSIDIES					1.998.929,00	1.998.929,00			19.643.973,39	19.643.973,39			21.642.902,39	21.642.902,39		
RISK CAPITAL	5.941.066,42	5.941.066,42			15.293.482,00	15.293.482,00			79.277.976,04	71.652.060,56	7.287.945,67	337.869,81	100.512.424,46	92.886.608,98	7.287.945,67	337.869,81
AIDS	1.473.255,53	1.130.806,13		322.449,40	5.449.912,88	5.295.551,67		154.361,21					6.923.168,41	5.295.551,67	1.150.806,13	476.810,61
TOTAL	50.116.214,43	28.171.096,13	19.170.749,81	2.774.368,49	142.087.842,08	110.154.125,52	15.695.846,75	16.237.869,81	355.373.701,40	325.491.202,58	15.397.655,15	14.484.845,67	547.577.757,91	463.816.424,23	50.264.249,71	33.497.083,97
24 months																
ALLOCATIONS	6TH EDF			7TH EDF			8TH EDF			6TH + 7TH + 8TH EDF						
	AMOUNT COMMITTED BUT UNPAID	BALANCE TO BE REMAIN OPEN	BALANCE TO BE CLOSED	STATUS UNKNOWN	AMOUNT COMMITTED BUT UNPAID	BALANCE TO BE REMAIN OPEN	BALANCE TO BE CLOSED	STATUS UNKNOWN	AMOUNT COMMITTED BUT UNPAID	BALANCE TO BE REMAIN OPEN	BALANCE TO BE CLOSED	STATUS UNKNOWN	AMOUNT COMMITTED BUT UNPAID	BALANCE TO BE REMAIN OPEN	BALANCE TO BE CLOSED	STATUS UNKNOWN
PROGRAMMABLE AD	26.512.259,12	9.268.933,02	16.122.802,85	1.720.523,25	30.863.331,33	41.997.414,00	4.302.354,45	4.363.562,88	65.389.536,61	60.114.776,21	2.367.287,13	2.907.473,27	42.765.127,06	111.381.123,23	22.792.444,43	8.591.559,40
SF	665.962,21		665.962,21		659.815,79	57.684,76	593.131,03		5.790.000,00	5.630.000,00		160.000,00	7.106.776,00	5.687.684,76	1.259.093,24	160.000,00
ENERGY AID					478.402,53	126.161,71		352.240,82					478.402,53	126.161,71		352.240,82
AID FOR REFUGEES	51.551,38	51.551,38			1.501.473,74	1.371.473,74	130.000,00						1.533.025,12	1.423.025,12	130.000,00	
STARX									12.165.852,00	12.165.852,00			12.165.852,00	12.165.852,00		
SYWIN	10.873.410,55	10.873.410,55			611.955,70	595.345,05	16.612,65		21.881,24			21.881,24	11.507.247,49	11.488.753,60	16.612,65	21.881,24
INTEREST SUBSIDIES					1.998.929,00	1.998.929,00			5.003.299,27	5.003.299,27			7.002.228,27	7.002.228,27		
RISK CAPITAL	500.000,00	500.000,00			13.698.482,00	13.698.482,00			20.573.902,38	20.573.902,38			34.772.384,38	34.772.384,38		
AIDS	1.473.255,53	1.473.255,53			371.809,12	371.809,12							1.895.064,65	371.809,12	1.473.255,53	
Grand Total	40.076.438,79	20.693.894,95	18.262.020,59	1.720.523,25	70.175.199,21	60.217.297,38	5.042.098,13	4.915.803,70	108.944.471,50	103.487.629,86	2.367.287,13	3.089.354,51	219.196.109,50	184.399.022,19	25.671.405,85	9.125.681,46

TABLE 4.1.2**Breakdown of sleeping commitments (TRO): Projects with RALs of over EUR 1 million****1. Projects suspended owing to the political situation in the country concerned**

(EUR million)

<i>Suspension</i>	<i>Country</i>	<i>Projects</i>	<i>Amount unspent</i>
Stabex 8th EDF	Togo	Green coffee/cotton/oil	10.2
8th EDF	Guinea	Budgetary support for poverty reduction	11.4
TOTAL			21.6

2. Slow starters

These are primarily projects for which contracts have not yet been awarded. This may be because the tender procedure had to be cancelled to comply with the rules of sound financial management (non-compliant bids, procedural failures by the beneficiary administration) or the start has been delayed (e.g. amendments had to be made to the financing agreement). In the case of budgetary support/structural adjustment projects, audits on previous instalments and/or those needed for payment of instalments have not been completed yet.

(EUR million)

<i>Contracts awarded</i>	<i>Country</i>	<i>Projects</i>	<i>Amount unspent</i>
Programmable aid 7th EDF	Burundi	Neighbouring country rehabilitation	8.8
	Central African Republic	Agricultural production support	1.2
	Ethiopia	Church conservation in Lalibela	4
	Fiji	Construction of a bridge	8.4

Programmable aid 8th EDF	Sierra Leone	Post-conflict budget support	<i>18.2</i>
	Botswana	Vocational Training	<i>14.8</i>
	Barbados	Expansion of the Barbadian language	<i>4</i>
	Cameroon	Support for pharmaceutical policy	<i>2</i>
	Mozambique	Rural development	<i>30</i>
	Ethiopia	Church conservation in Lalibela	<i>5.1</i>
Programmable aid 8th EDF	Ethiopia	Water supply	<i>6</i>
	Kenya	District health services	<i>15</i>
	Mauritania	Roads	<i>3.5</i>
	Uganda	Health	<i>17</i>
	Fiji	Construction of a bridge	<i>2.6</i>
	Papua-New Guinea	Mining Sector Support	<i>50</i>
	Gabon	Economic reform	<i>4.9</i>
	Cameroon	Institutional support for decentralisation	<i>23.4</i>

<i>GRAND TOTAL 7+8th EDFs</i>	<i>218.9</i>
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3. Ongoing projects which do not entail payments during the reference period and EIB projects for which the contract has not yet been signed

(EUR million)

Programme *Country* *Projects* *Amount unspent*

EIB	Rwanda	Kigali int. airport	3.5
6th EDF	Mozambique	Private sector support	1.9

EIB	Rwanda	Kigali int. airport	6
7th EDF	Angola	Angoras	1.1
	Haiti	Metropolitan water	6

	Mauritius	SSR airport extension	3
	Zimbabwe	Zesa v Kariba	2
	Malawi	Sucoma Sugar project	4
	Swaziland	Sugar	1.2
	Zimbabwe	Zesa power	2.5
	Central African Rep.	Tiona fund	1.6
	Haiti	Metropolitan water	10
EIB	French Polynesia	Socredo PG V B	4
8th EDF	Barbados	BCPC III	2.6

EIB 8th EDF	Ghana	Financial sector	9.5
	Mauritius	Sewerage project	7.5
	Mauritius	Rodrigues power station	2
	Tanzania	Private sector development	6.6
	Guyana	Power project	20
	St Lucia	Bank of St. Lucia	3
	Trinidad	Caribbean microfinance	4
	Madagascar	Private sector development	5.3

<i>GRAND TOTAL 7+8th EDF</i>	<i>107.9</i>
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4. Projects currently under dispute with suppliers or contractors, which, under the rules of sound financial management, precludes payment or closure

(EUR million)

Disputes *Country* *Projects* *Amount unspent*

Programmable aid 6th EDF	Guinea	Rehabilitation of aluminium factory	5.7
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Programmable aid 7th EDF	Congo Braz.	Tractebel	1.2
	Nigeria	Oban Hills programme	1.7
	Nigeria	Carl bro/EPK/DHV	1.6
	Suriname	Roads rehabilitation	8.3
	Ethiopia	Amarti Diversion project	5.6
	Nigeria	Katsina Arid Zone programme	1.8

<i>GRAND TOTAL 6th+7th EDF</i>	<i>25.9</i>
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5. **Technically completed projects for which financial advances were granted but remain either unaccounted for or refundable. Projects for which, despite regularisation measures undertaken in particular by the National Authorising Officers of the ACP countries concerned, supporting documents or repayment had not been received by 31 December 2003**

(EUR million)

<i>Financial instrument</i>	<i>Country</i>	<i>Projects</i>	<i>Amount unspent</i>
Programmable aid 6th EDF	Burkina Faso	Sahel country, gas use	1.3
	Papua-New Guinea	Roads & bridges rehabilitation	4.6
Programmable aid 7th EDF	Tanzania	Support of Coffee research	1.3
	Tanzania	Human resources development	1.2
	Mozambique	Support for municipal elections	1.2
	Eritrea	Water resources	2.3
	Chad	Primary education	2.3
	Regional project	Fight against AIDS	2.6
	Regional project	Public health staff training	1.3
Programmable aid 8th EDF	Guinea	Rural programme Haute Guinée	1.3
	Zimbabwe	Agricultural Services	3.2
	Mozambique	Support for general elections	2
<i>GENERAL TOTAL</i>			<i>24.6</i>

TABLE 4.2.1
UNFINALIZED PAYING AGENTS' CASH FLOWS

Revenue and expenditure on paying agents' accounts still to be entered in the authorizing officer's accounts at the end of 2003 (shown by beneficiary country).

At the date of publication of the financial statements, the vast majority of the revenues and expenditures in question have been recorded in the accounts of the projects concerned.

(EUR '000)

Country	revenue/expenditure		total
	pre 2003	during 2003	
Total ACP states	698,51	9.118,18	9.816,69
ANTIGUA and BARBUDA	0,00	19,47	19,47
ANGOLA	0,00	(248,66)	(248,66)
BARBADOS	32,14	1.216,86	1.249,00
BENIN	0,00	79,40	79,40
BURKINA FASO	0,00	(44,90)	(44,90)
BOTSWANA	0,00	188,69	188,69
BURUNDI	0,03	352,93	352,97
CENTRAL AFRICAN REPUBLIC	0,00	1.322,73	1.322,73
CHAD	51,23	366,71	417,94
CAMEROON	67,87	81,23	149,10
CONGO BRAZZAVILLE	118,48	2.242,13	2.360,61
DOMINICAN REPUBLIC	(0,00)	12,70	12,70
DOMINICA	0,00	76,10	76,10
EQUATORIAL GUINEA	(0,05)	262,07	262,02
ERITREA	(2,44)	8,82	6,38
ETHIOPIA	(0,74)	(177,78)	(178,52)
FIJI	0,00	62,31	62,31
GABON	0,00	(48,06)	(48,06)
GHANA	0,00	711,15	711,15
GAMBIA	(12,71)	0,75	(11,97)
GUINEA-BISSAU	119,62	408,83	528,44
GUINEA	21,81	0,00	21,81
COTE D'IVOIRE	0,00	(0,04)	(0,04)
JAMAICA	9,60	3,23	12,82
KENYA	0,00	8,87	8,87
LESOTHO	0,00	5,60	5,60
MADAGASCAR	405,94	9,73	415,67
MALAWI	174,01	639,86	813,87
MOZAMBIQUE	0,38	(108,41)	(108,03)
NAMIBIA	0,00	170,27	170,27
NIGER	0,00	(20,15)	(20,15)
PAPUA NEW GUINEA	0,00	(532,35)	(532,35)
RWANDA	53,67	176,51	230,18
SIERRA LEONE	0,00	29,39	29,39
SAINT LUCIA	(1,07)	224,45	223,38
SOLOMON ISLANDS	0,00	(52,07)	(52,07)
SAO TOME & PRINCIPE	0,00	10,85	10,85
SURINAME	0,00	(30,02)	(30,02)
SAINT VINCENT & GRENADINES	0,00	42,25	42,25
SWAZILAND	0,00	2,02	2,02
TANZANIA	(1.040,14)	(23,16)	(1.063,30)
TONGA	0,00	210,79	210,79
TOGO	0,00	(1,38)	(1,38)
TRINIDAD AND TOBAGO	(1.061,78)	655,84	(405,94)
TUVALU	0,00	417,90	417,90
UGANDA	104,60	(384,24)	(279,64)
NIGERIA	0,00	1.192,96	1.192,96
WESTERN SAMOA	0,00	2,35	2,35
ZAMBIA	1.489,51	(304,61)	1.184,91
ZIMBABWE	0,15	45,86	46,02
DEM. REP. CONGO	0,00	(15,31)	(15,31)
OTHER ACP (REGIONAL, ETC.)	168,40	(152,32)	16,08
OCT	(85,01)	128,17	43,16
TOTAL	613,51	9.246,34	9.859,85

Situation at 31 December 2002:

7.683,81

Annual change:

28,32%

TABLE 4.2.2**ADVANCES FOR STUDY AWARDS AND TECHNICAL ASSISTANCE CONTRACTS AT 31.12.2003**

Advances are paid to Commission delegations and agencies in Member States administering study awards and technical assistance contracts on behalf of the Commission. These advances are cleared regularly, when expense reports are received, and replenished based on the volume of study awards and technical assistance contracts handled.

The amount of outstanding advances at the end of 2003 and 2002 respectively is shown below.

(Amounts in EUR '000)	31.12.2003	31.12.2002
STUDY AWARDS	1.568,2	1.577,5
Commission Delegations	1.030,9	930,1
BURKINA FASO	46,9	49,7
CHAD	21,1	21,1
CAMEROON	41,3	41,3
COTE D'IVOIRE	278,6	174,9
JAMAICA	52,8	52,8
KENYA	41,5	41,5
LIBERIA	45,0	45,0
LESOTHO	23,2	23,2
MAURITIUS	23,5	23,5
RWANDA	53,6	53,6
SENEGAL	43,1	43,1
TANZANIA	139,3	139,3
NIGERIA	78,7	78,7
ZAMBIA	28,4	28,4
OTHER COMMISSION DELEGATIONS	114,0	114,0
Member State agencies	537,3	647,4
BELGIUM / AEC	40,1	40,1
FRANCE / CIES	86,5	59,7
GERMANY / CDG	120,2	120,2
NETHERLANDS / NUFFIC	58,6	(27,2)
PORTUGAL / INSTITUTO DA COOPERAÇÃO PORTUGUESA	337,8	337,8
UK / BRITISH COUNCIL	-105,8	116,9
TECHNICAL ASSISTANCE*	10.357,0	10.227,4
AEC	557,8	557,8
GTZ	9.433,5	9.433,5
AGRER	365,7	236,1
TOTAL	11.925,2	11.804,9

TABLE 4.2.3

ADVANCES ON CONTRACTS AS AT 31.12.2003

Many contracts provide for payments of advances before the commencement of works, deliveries of supplies or the provision of services. Sometimes the payment schedules of contracts provide for payments on account on the basis of progress reports. In accordance with the Financial Regulation both payments on account and advances are treated as expenditure on projects in the annual accounts of the EDF.

Advances, which normally are paid in the currency of the country or territory, where the project is executed, are however kept separate in the accounts to allow them to be cleared. The table below summarizes outstanding advances at the end of the year. Conversion into EUR is made using the official exchange rate at December 31, 2003.

(EUR million)		6th EDF	7th EDF	8th EDF	9th EDF	TOTAL
L o m é	Grants	42,11	273,40	540,33	0,00	855,83
	ACP	41,89	272,17	537,41	0,00	851,47
	OCT	0,22	1,23	2,92	0,00	4,37
	Special loans	0,00				0,00
	ACP	0,00				0,00
	OCT	0,00				0,00
	TOTAL INDICATIVE PROGRAMME	42,11	273,40	540,33	0,00	855,83
	ACP	41,89	272,17	537,41	0,00	851,47
	OCT	0,22	1,23	2,92	0,00	4,37
	SYSMIN/STABEX	0,00	5,28	2,76	0,00	8,05
	ACP	0,00	5,28	2,76	0,00	8,05
	OCT	0,00	0,00	0,00	0,00	0,00
	Aid for refugees	0,00	0,15	38,03	0,00	38,18
	ACP	0,00	0,15	38,03	0,00	38,18
	OCT	0,00	0,00	0,00	0,00	0,00
	Emergency aid	0,00	0,17	12,51	0,00	12,68
	ACP	0,00	0,17	12,51	0,00	12,68
	OCT	0,00	0,00	0,00	0,00	0,00
	HIPC	0,00	28,97	223,81	0,00	252,78
	ACP	0,00	28,97	223,81	0,00	252,78
	OCT	0,00	0,00	0,00	0,00	0,00
	TOTAL NON-PROGRAMMABLE AID	0,00	34,58	277,12	0,00	311,69
	ACP	0,00	34,58	277,12	0,00	311,69
	OCT	0,00	0,00	0,00	0,00	0,00
	TRANSFER FROM OTHER FUNDS	0,17	20,25			20,42
	ACP	0,17	20,25			20,42
	OCT	0,00	0,00			0,00
USE OF INTEREST			7,55	0,00	7,55	
ACP			7,55	0,00	7,55	
OCT			0,00	0,00	0,00	
Cotonou	A Envelope – Sectoral Policy			1,90	4,06	5,96
	ACP			1,90	3,95	5,85
	OCT			0,00	0,11	0,11
	Regional allocation			0,00	0,80	0,80
	ACP			0,00	0,80	0,80
	OCT			0,00	0,00	0,00
	Intra-ACP			0,00	0,34	0,34
	ACP			0,00	0,34	0,34
	OCT			0,00	0,00	0,00
	Emergency aid			0,00	4,20	4,20
	ACP			0,00	4,20	4,20
	OCT			0,00	0,00	0,00
	USE OF INTEREST			0,00	0,25	0,25
	ACP			0,00	0,00	0,00
	OCT			0,00	0,25	0,25
TOTAL	42,28	328,23	826,89	9,64	1.207,04	
ACP	42,06	327,00	823,97	9,28	1.202,31	
OCT	0,22	1,23	2,92	0,36	4,73	

Note: Under structural adjustment programmes and the direct budgetary support programme, some payments are registered as advances. As they do not represent advances in the same sense as the above summarized advances on contracts, those payments are not included in the above table.

3. – Financial statements and information supplied by the EIB

INVESTMENT FACILITY

BALANCE SHEET AS AT 31 DECEMBER 2003

(EUR '000)

<i>ASSETS</i>	31.12.2003
<hr/>	
Loans and advances to credit institutions	
a) repayable on demand	0
b) other loans and advances [note D]	67 473
 Shares and other variable-yield securities	
Investments in venture capital enterprises [note C]	3 693
Subscribed capital unpaid	133 487
TOTAL ASSETS	204 653
<hr/>	
<i>LIABILITIES</i>	
<hr/>	
Facility Capital	
Subscribed capital [note F]	205 000
Loss for the financial year [note G]	- 347
TOTAL LIABILITIES	204 653
 <hr/>	
<i>OFF-BALANCE SHEET ITEMS</i>	
<hr/>	
Commitments	
In respect of investments in venture capital enterprises	52 010
Undisbursed loans [note E]	
a) credit institutions	40 000
b) customers	44 100
	<hr/>
	136 110

The bracketed notes refer to the notes to the Financial Statements.

<i>PROFIT AND LOSS ACCOUNT for the period ended 31 December 2003 (in EUR '000)</i>	31.12.2003
Result on financial operations [note G]	- 347
Loss for the financial period	- 347

INVESTMENT FACILITY

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2003

GENERAL

The Investment Facility (the “Facility”) has been established within the framework of the Cotonou Agreement (the “Agreement”) on cooperation and development assistance negotiated between the African, Caribbean and Pacific Group of States (“the ACP States”) and the European Union and its Member States on 23 June 2000.

The Facility is managed by the European Investment Bank (the “EIB” or the “Bank”). Under the terms of the Agreement up to EUR 2,200 million may be allocated to finance the Facility.. Within the framework of the Agreement, The EIB also manages loans granted from its own resources. All other financial resources and instruments under the Agreement are administered by the European Commission.

These financial statements comprise only the operations of the Facility. Under Council Decision of 8 April 2003, the Member States agreed to cover in full the expenses incurred by the Bank for the management of the Facility. Accordingly, these financial statements exclude such expenses. Interest on bank deposits placed by the Facility with the EIB is not accounted for by the Facility, as it is payable directly to the European Commission.

SIGNIFICANT ACCOUNTING POLICIES

Accounting standards

These financial statements have been prepared in accordance with the general principles of the Directive 86/635/EEC of the Council of the European Communities of 8 December 1986 (as amended by Directive 2001/65/EC of 27 September 2001) on the annual accounts and consolidated accounts of banks and other financial institutions (the “Directive”).

Foreign currency translation

The accounts of the Facility are expressed in euro.

For the presentation of the financial statements, assets, liabilities and off balance-sheet items denominated in foreign currencies are translated into Euro at the spot rates of exchange prevailing on the balance sheet date except for loans or participating interests denominated in currencies other than euro for which the rates used for the translation into euro of payments made are those in force at the actual date of such payments.

The profit and loss accounts are translated into euro monthly on the basis of the exchange rates prevailing at the end of each month.

Exchange differences arising on translation are recorded as a currency gain or loss in the profit and loss account.

Financial assets

Financial assets are accounted for using the settlement date basis.

Shares and other variable yield securities

Investments in venture capital enterprises

Investments in venture capital enterprises represent shares and other variable-yield securities acquired for the longer term in the normal course of the Facility's activities and are shown in the balance sheet at their original purchase cost.

Based on the reports received from fund managers up to the balance sheet date, the portfolio of Venture Capital Investments is valued on a line-by-line basis at the lower of cost or attributable net asset value ("NAV"), thus excluding any attributable unrealised gain that may be prevailing in this portfolio.

The attributable NAV is determined through applying either the Facility's percentage ownership in the underlying vehicle to the NAV reflected in the most recent report or, to the extent available, the value per share at the same date, submitted by the respective Fund Manager. The attributable NAV is adjusted for events having occurred between the date of the latest available NAV and the balance sheet date to the extent that such adjustment is considered to be material.

Unrealised losses due solely to administrative expenses of venture capital funds in existence for less than two years at the balance sheet date are not taken into consideration in determining the attributable NAV.

Taxation

The Protocol on the Privileges and Immunities of the European Communities, appended to the Treaty of 8 April 1965 establishing a Single Council and a Single Commission of the European Communities, stipulates that the assets, revenues and other property of the Communities are exempt from all direct taxes.

SHARES AND OTHER VARIABLE-YIELD SECURITIES (IN EUR '000)

	Purchase price at the beginning of the period	Additions	Disposals	Foreign exchange adjustments	Purchase price at the end of the period	Cumulative value adjustments at the end of the period	Carrying amount at the end of the period
Investments in venture capital enterprises:	0	4 127	0	(434)	3 693	0	3 693

LOANS AND ADVANCES TO CREDIT INSTITUTIONS (IN EUR '000)

As at 31 December 2003, loans and advances to credit institutions were as follows:

	<u>Less than 3 months</u>
Term deposits:	
European Investment Bank (*)	67 473
.	
	<u>67 473</u>

(*): Under the terms of the Facility and according to the Financial Regulation applicable to the 9th European Development Fund, the funds received by the EIB on behalf of the Facility are recorded in an account in the Commission's name. Interest on these deposits is not accounted for by the Facility but is payable by the EIB to European Commission

SUMMARY STATEMENT OF LOANS AND GUARANTEES AS AT 31 DECEMBER 2003 (IN EUR '000)

Analysis of aggregate loans granted ⁽¹⁾	to intermediary credit institutions	directly to final beneficiaries ⁽²⁾	Total 2003
Disbursed portion.	0	0	0
Undisbursed loans	40 000	44 100	84 100
Aggregate loans granted	40 000	44 100	84 100

(1): Aggregate loans granted comprise both the disbursed portion of loans and the portion still to be disbursed.

(2): Of which EUR 3.3 million is subordinated

SUBSCRIBED CAPITAL (IN EUR)

The subscribed capital of the Investment Facility amounts to EUR 205 million of which EUR 71.5 million has been called and is paid-in.

The statement of subscriptions to the capital as at 31 December 2003 is as follows:

Member States	Subscribed Capital	Unpaid Capital	Paid-in Capital
Austria	5 432 500	3 312 500	2 120 000
Belgium	8 036 000	4 900 000	3 136 000
Denmark	4 387 000	2 675 000	1 712 000
Finland	3 034 000	1 850 000	1 184 000
France	49 815 000	37 665 000	12 150 000
Germany	47 888 000	29 200 000	18 688 000
Greece	2 562 500	1 562 500	1 000 000
Ireland	1 271 000	775 000	496 000
Italy	25 707 000	15 675 000	10 032 000
Luxembourg	594 500	449 500	145 000
Netherlands	10 701 000	6 525 000	4 176 000
Portugal	1 988 500	1 503 500	485 000
Spain	11 972 000	7 300 000	4 672 000
Sweden	5 596 500	4 231 500	1 365 000
United Kingdom	26 014 500	15 862 500	10 152 000
TOTAL	205 000 000	133 487 000	71 513 000

RESULT ON FINANCIAL OPERATIONS

The investments in venture capital operations were disbursed and are denominated in USD; the exchange loss recorded results from the depreciation of the USD against the EUR between the time of disbursement and the financial year-end [see note B2 concerning the foreign currency translation policy].

As at 31 December 2003, the result of financial operations comprised:

	EUR
Unrealised exchange loss	- 433 673
Realised exchange profit	86 891
	- 346 782

**INVESTMENT FACILITY - ANNUAL REPORT 2003 –
MAIN FEATURES OF SIGNED PROJECTS**

Name	Country / Region	Sector	Nature of operation	Amount (in EUR million)
Burkina Faso Global Loan II Private Sector Development –	Burkina Faso	Financial sector	Local currency loan	12,00
Global Loan II	Cameroon	Financial sector	Local currency loan	28,00
Bel Ombre Hotel	Mauritius	Tourism	Indirect equity and Subordinated loan	6,10
EBTR	Mauritania	Infrastructure	Local currency loan	4,00
African Bank Holdings,LLC	Regional - Africa	Financial sector	Equity	30,00
Aureos East Africa Fund	Regional - Africa	Financial sector	Equity	6,80
Aureos Southern Africa	Regional - Africa	Financial sector	Equity	10,50
Aureos West Africa Fund	Regional - Africa	Financial sector	Equity	8,75
Kansanshi Copper Mine	Zambia	Industry & mining	Subordinated loan	34,00
Total				140,15

Note:

Disbursements generally follow somewhat behind signature, hence IF disbursements by the end of 2003 amounted to just EUR 4 million, for the equity investments in the regional Aureos funds and African Bank Holdings.

RECONCILIATION TO FINANCIAL STATEMENTS

	EUR million
Shares and other variable-yield securities	
Investments in venture capital enterprises	3,70
OFF-BALANCE SHEET ITEMS	
Commitments	
In respect of investments in venture capital enterprises	52,00
Undisbursed loans (Note E)	40,00
a) Credit institutions	44,10
b) Customers	
Result on financial operations (exchange)	0,35
TOTAL	140,15