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Ethiopian Economics Association IGA



EEA-IGA

Annual Report (July 2023 – June 2024)

and

Annual Plan (July 2024- June 2025)

(Volume II)

September 2023

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GENERAL INTRODUCTION

Income Generating Unit of the EEA (EEA-IGA) has been established in 2019 following the provision given to CSOs to establish income generating unit to support their core activities. EEA-IGA's objectives are to increase revenue and enhance business performance for supporting the core activity of the association; to effectively manage and add value on the existing EEA-IGA facilities, and to improve internal capacity of IGA to achieve its business goals.

Since its establishment, EEA-IGA has been undertaking several activities. It has also been informing EEA members and its stakeholders on a yearly basis, by producing documents consisting of annual performances and annual plan. This current report is part of that exercise.

This report consists of three components. Part I describes annual performances of the EEA-IGA for the fiscal year from July 2023 to June 2024. Under this part, performances are narrated by organizing them under the three strategic objectives of the EEA-IGA; performances are compared against the quarterly and yearly targets; and major challenges encountered during the year are outlined. Part II describes annual activity plan of the EEA-IGA for the budget year from July 2024 to June 2025, again under the three strategic objectives. Planned activities are described and quantified, and quarterly targets are indicated. Part III indicated annual budget plan.

PART I: ANNUAL PERFORMANCE REPORT (July 2023 to June 2024)

1.1. Introduction

This performance report covers accomplishments from 01 July 2023 to 30 June 2024 for the EEA-IGA. This annual performance was intended to contribute to the attainment of the following three objectives as depicted in IGA's formulation objective:

Objective 1: Increasing revenue and enhancing business performance to support the core activity of the association.

Objective 2: Effectively managing and adding value on the existing EEA-IGA facility.

Objective 3: improving internal capacity of IGA to achieve its business goals.

1.2. Narrations of Performances

Objective 1: Increasing revenue and enhancing business performance to support the core activity of the association.

Result 1.1: Increased revenue and enhanced business performance.

1. Collection of income from building rental business unit: A total of **Birr 13,881,523.00** has been collected from office, store, furniture and parking space rent through a strong follow-up and collection practice.
2. Income from renting conference hall: A total of **Birr 1,306,950.00** has been collected from renting the main conference hall and training rooms.
3. Cafeteria and Catering unit: A total of **Birr 8,183,772.00** has been collected from Cafeteria and Catering business unit. In addition, a catering service was provided to 250 EEA members during the 29 General Assembly, with a total cost of **400,000.00 Birr**. Furthermore, a total of **Birr 401,661.00** worth of restaurant service has been provided to the EEA and IGA staff (50% cost sharing), benefiting all employees. Similarly, IGA has covered tea/coffee and lunch services worth **387,339.00 Birr** for different internal events and meetings.
4. Consultancy activities: A total of **ETB 5,057,122** has been collected from the Dan Church Aid and Construction management Institute by delivering consultancy services on different topics.
5. Training offered: An income of **70,000 ETB** has been obtained from the University of Gonder INDEWEGE Project, as a sponsor, for offering training to 35 EEA members.
6. Utility fee collection (generator fuel): A total of **Birr 35,480.00** has been collected from generator fuel collection fee and car parking payment.

Objective 2: Effectively manage and add value on existing EEA-IGA facility.

Result 2.1. Advanced and quality service offered, and market demand increased.

1. Fountain and brand/logo construction on main entrance of the building: This has not been accomplished. In this reporting period, a design has been prepared by an external consultant and it is underway for approval.
2. Water tightening work has been undertaken on the skylight using structural silicon.
3. Construction of elevator shaft wall/cladding: The elevator shaft has been constructed with structural steel and aluminum cladding work.
4. Installment of passenger elevator: All tasks related to the installation of the passenger elevator have been successfully completed, and the elevator is now operational.
5. Fire safety device monitoring and renewal: changing of expired fire extinguishers on all floors has been successfully finalized.
6. Flowers and vegetation treatment and up keeping works: Continuous upkeep of flowers and vegetations on compounds, corridors, and offices have been undertaken successfully, resulting in improvement of the building aesthetics and greenery.
7. Interior and exterior modification/upgrading of the cafeteria (kitchen, service and veranda): Major upgrading and modifications undertaken include water system maintenance, central preparation and kitchen area modification, additional kitchen cabinet installation, electrical line upgrading, additional stove installation, service table inclusion, and internal store modification.



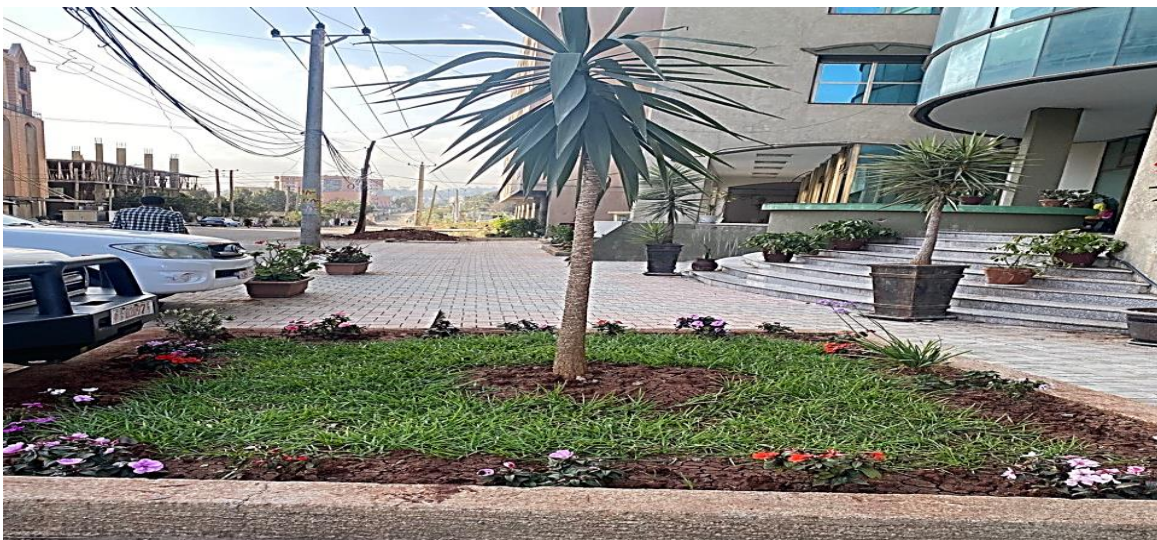
Picture 1: Cafeteria kitchen upgrading works

8. Installation of air conditioning system for the kitchen: This has not been accomplished because of budget limitation.
9. Parking area renovation (drainage protection, reflective paint, lighting): Major basement upgrading and modification has been finalized. This included major cleaning followed by 3 coats of plastic paint on the wall and the ceiling and reflective painting of the columns. In addition, gypsum coating and rendering has been applied to groves and cracks. In addition, 60 power saving fluorescent LED light bulbs have been installed replacing the old and high power consuming fluorescent lamps.



Picture 2: Basement upgrading work

10. Name tag for the Ethiopian Economics Association on top of the building: The task is still pending due to budget constraints.
11. Green area construction on the main entrance of the building has been finalized.



Picture 3: Green area works

12. Changing of light bulbs: About 56 high power consuming light bulbs are replaced by modern LED 30*30 panels on the third floor.
13. Construction of Store house: Additional store house has been constructed under the stairs and an expansion of store office has been accomplished.
14. Construction of additional office: After rearranging and partitioning, an additional office has been constructed on the 4th floor for the newly recruited junior finance officer.

Result 2.2. Cost effective facility maintenance and management.

1. Preventive maintenance on water supply points and controlling devices have been undertaken to create uninterrupted services.
2. Scheduled maintenance on all toilets: Sanitary fixtures leakages have been maintained. In addition, clogged lines, faulty leakages lines and fittings have been maintained.
3. Follow up and repair of water supply lines, pumps, and septic discharge system: Major sewerage line cleaning and maintenance on main and manifold sewerage lines, intermediate manholes and on the septic tank undertaken.
4. Maintenance of heavy-duty water pumps: Two heavy-duty pumps, each with a capacity of 2.5KW, have been serviced and restored to operational status.
5. Electricity line and fixture maintenance: Electricity line and fixture maintenance inside the building and main supply lines and electrical points has been maintained. Overall checkup of electrical system, grounding, load distribution and checking and cleaning of breakers, distribution boards and main supply boards have been undertaken.
6. New electrical lines have been installed for expansion to new offices and additional points.
7. Periodic generator maintenance servicing (50hrs-250hrs) has been undertaken for both (two) generators.
8. Telephone and data service line maintenance and installation: About seven new data lines have been installed for renters.
9. Permanent solution for electrical outage issues with EEP: Though repetitive appeals and applications have been submitted to the EEP, no solution has been obtained. The effort will continue.
10. Purchasing and installation of new generator: A 45KVA Perkins (England) generator with additional Automatic transfer switch has been purchased and installed.



Picture 4: *New Generator purchased*

11. Installment of Security Cameras: Thirteen (13) security cameras with 1 tera bite storage system has been installed on all floors and in front of the building.

Objective 3: Improving the internal capacity of IGA to achieve its business goals.

Result 3.1. Internal administration and management are improved.

1. Implementation of comparable market value and price assessment of business units for pricing: In this reporting period comparable market assessment has been performed for benchmarking and setting reasonable pricing of the cafeteria and office rent activities.
2. Advertisement for the business units through different media: Advertising has been made using Ahadu radio, EEA's social media and via distributing different banners and brochures. In addition, promotional activities targeting various schools, training institutes, and companies were conducted, resulting in an increase in the number of customers utilizing our conference hall.
3. Business partnership with potential stakeholders: A total of 11 business partnership agreements have been made with stakeholders. These partners include the University of Gonder's All-in Project, Trust Agro Consulting, Green pact plc., Andent international schoolteachers' association, Donkey Tube Comedian Eshetu Melese, Wetland International, Meraf Academy, Fairway School, Bridge College, Oasis Consultancy, Merion School, and Ozone School.
4. Offering training courses under ESE consult: Though the plan was to deliver 5 training topics, only one has been offered in collaboration with the University of Gonder INDEWEGE Project.
5. Consultancy service offering: A total of 25 proposals were prepared and submitted to different stakeholders. However, only two consultancy services have been delivered.



Picture 5: Validation workshop on Chickpea Value Chain Intervention

6. Supplier soliciting, analysis and selection and signing of long-term procurement agreements for all business units: A total of 11 long term procurement agreements have been signed with suppliers. These suppliers include beef and fish supplier (Matias Erkbo beef supplier), vegetable supplier (Haset Vegetable supplier), kitchen equipment and utensil supplier (Zulfa Trading), electrical equipment supplier (Solomon w/Mariam plc.), plumbing/construction materials (Abayneh Delshe Plc.), edible oil (Sunvito), drinking water (Gold Water), baker (Taem Bakery), Shimeles Print, and Abdu Furniture. The selections were made on a competitive basis.
7. Acquisition of all necessary purchases for ESE cafeteria and building maintenance have been made timely.
8. Implementation of computerized systems to run databases, pay bills and order supplies: In this reporting period, consent forms and agreements have been made with commercial bank of Ethiopia and Bank of Abyssinia. The service will start soon.
9. Short-term capacity development training for core and supportive staff: Capacity development training has been delivered to a storekeeper in **basic computer skills**, and to the newly recruited senior accountant on **computer management** and **QuickBooks**.
10. Follow up and renewal of rental agreement of offices and conference hall and formulation of new one: A total of 34 contract agreements have been renewed considering the newly adjusted rental fee.
11. Fleet, vehicle and generator management: General servicing of vehicles and generators has been carried out. In addition, fueling and inspection has been carried out.
12. Event management and administration: A total of 41 events have been administered in EEA trainings rooms and main conference hall. In addition, about 7 catering services were also delivered.
13. Management of building security, cleanliness and safety through continuous follow-up and supervision practice has been carried out.

14. Official financial closing and IFRS financial report and an external audit report have been finalized.
15. Updating and renewal of licenses, registrations and permits: In this period, all trade licenses have been renewed for the 2016 budget year. In addition, a building permit has been obtained after submission of necessary files for the concerned government agency.
16. Staff recruitment and orientation: A total of 7 staff members have been recruited and deployed. These are a junior finance, a senior accountant, 4 cafeteria employees, and one cafeteria supervisor.
17. Conducting performance monitoring and appraisal system: Staff performance evaluations were made twice (every six month).

Unplanned Activities

- In compliance with EEA's request for partitioning and creating additional offices and rooms, a gypsum block office partitioning, painting, and door opening were made. Furthermore, corridor ceilings were painted, along with all internal offices belonging to the EEA.
- As part of the requirement of the Addis Ababa Corridor Development implementation project and instructions from Sub-city and A.A City officials to promptly apply gray family-based paints on the external façade of the building, a dark gray by light gray combination external paint has been painted.
- In addition, an LED strip light has been applied on our building as part of the requirement of the Addis Ababa Corridor Development implementation project.



Picture 6: The old and the new view of the EEA building

1.3. Challenges

2. A persistent power outage problem: Power outage problem remained one of the major challenges to provide efficient services. In addition, this has led to a high fuel cost for running the generator. To solve this problem, we have been continuously communicating with the authority and higher officials, though it was not successful.
3. Inflation: It has affected procurement activities and budget allocation. Efforts were made to minimize the effect by shrinking procurement needs and through bulk purchasing of usable items.
4. The excessive workload and lack of proper incentives remained a major obstacle to motivating the staff. Furthermore, the current high cost of living has significantly reduced the real income of the employees, posing another challenge.

I.3. Quarter-based Performances

Activities	Unit	Cum. for 12 months		
		Cum. Plan	Cum. Ach	Cum. Ach (%)
Objective 1: Increasing revenue and enhancing business performance (45%)				
Result 1.1: Increased revenue and enhanced business performance (45%)				
1. Income from building rental business unit	ETB	14,000,000	13,881,523	99
2. Income from renting conference hall unit	ETB	1,000,000	1,306,950	131
3. Cafeteria and catering unit	ETB	5,525,000	8,183,772	148
4. Consultancy activities	ETB	3,000,000	5,057,122	169
5. Training offers	ETB	530,000	70,000	13
6. Utility Fee collection (Generator fuel)	ETB	30,000	35,480	118
Objective 2: Effectively manage and value adding of existing EEA-IGA facility (40%)				
Result 2.1. Advanced and quality service offered, and market demand increased				
1. Fountain and brand/logo construction on main entrance of the building	%	100	25	25
2. Water tightening work on the Sky light by structural silicon which have been traced and identified.	%	100	100	100
3. Construction of Elevator shaft wall/cladding and Protective Glass work.	%	100	100	100
4. Construction of elevator shaft wall/cladding	%	10	-	100
6. Instalment of passenger elevator	%	100	100	100
7. Fire safety device monitoring and renewal i.e., changing of expired fire extinguishers on all floors	%	100	100	100
8. Flowers and vegetation treatment and up keeping works	%	100	95	95
9. Construction of call centres for telephone interview (CATI)	No	17	-	-
10. Interior and exterior modification/upgrading of the cafeteria, kitchen, service and veranda)	%	100	95	95
11. Installation of air conditioning system for the kitchen	No	1	1	65
12. Parking area renovation (drainage protection, reflective paint, lighting)	%	100	95	95

13. Name tag for the Ethiopian Economics Association on top of the building:	%	100	0	0
14. Green area construction on main entrance of the building	%	100	100	100
15. Changing of light bulbs (High power consuming electrical fitting on all building offices)	No	50	56	112
16. Construction of Store houses	No	2	2	100
17. Construction of additional office	No	1	1	100
Result 2.2: Cost efficient Facility maintenance and management is practiced.				
1. Preventive maintenance on water supply points and controlling devices to create uninterrupted services.	No	8	8	100
2. Scheduled maintenance on all toilets from ground up to fourth floor on both side risers of the building.	No	4	7	175
3. Follow up and repair of water supply line and water supply pumps and septic discharge system.	%	100	100	100
4. Maintenance of heavy-duty water pumps out of use.	No	3	3	100
5. Scheduled electricity line and fixture maintenance on every office, corridors, conference and meeting halls, around compound and riser point i.e., lamps, sockets, switches etc.	No	4	4	100
6. New electrical lines for expansion works of new offices and additional points.	No	3	3	100
7. Periodic Generator maintenance and servicing	No	4	4	100
8. Telephone and data service line maintenance and installation of new points to all new and existing renters.	No	8	12	150
9. Permanent solution for electrical outage issues with EEP	%	100	50	50
10. Purchasing and installation of new Generator	No	1	1	100
11. Instalment of Security Cameras	%	100	100	100
Objective 3: Effectively manage and value adding of existing EEA-IGA facility (15%)				
Result 3.1. Increased revenue and Enhanced business performance.				
1. Comparable market value and price assessment of business units for pricing	No	3	4	133
2. Advertisement for the business units through different media	%	4	4	100
3. Business partnership with potential stakeholders	No	8	8	100
4. Offering Training courses under ESE consult	%	15	3	20
5. Consultancy service offering	%	1	2	200

6. Supplier Soliciting, Analysis and selection and signing of long-term procurement agreement for all business units	%	12	8	67
7. Acquisition of all necessary purchases for ESE, cafeteria, building maintenance etc.	%	100	100	100
8. Implementation of computerized systems to run databases, pay bills and order supplies	%	100	75	75
9. Capacity development short term training for core and supportive staff.	No	4	3	75
10. Digital Advertising and presence on all medias for business units	%	100	100	100
11. Follow up and Renewal of rental agreement of offices and conference hall and formulation of new one.	No	40	43	108
12. Fleet, vehicle and Generator management	%	100	100	100
13. Event management and administration	No	25	28	112
14. Management of building security, cleanliness and safety through continuous follow up and supervision practice.	%	100	93	93
15. Official financial closing and IFRS Audit financial reporting by an external auditor.	%	1	1	100
16. Updating and renewal of licences, registrations and permits	%	100	100	100
17. Financial management revenue, expenses, payments, taxes, transactions, reports, audit, collection etc.	No	12	12	100
18. Staff recruitment and orientation	No	6	9	150
19. Conducting performance monitoring and Appraisal System	No	1	1	100
20. Develop Guidelines for training and consultancy activities	No	1	1	65
Average				98.8%

Overall yearly performance of the EEA-IGA, excluding the unplanned achievements, is 98.8%.

PART II: ANNUAL ACTIVITY PLAN (July 1, 2024 - June 30, 2025)

2.1. Introduction

This Annual plan has three parts. The first part covers basis and assumptions of the plan; the second part highlights the planned activities under the different objectives and expected results; and the last part provides the action plan of activities and quarterly distribution of targets.

2.2. Basis and Assumptions of the Plan

Under this section, basis of this plan and assessment of internal and external environment that guided the planned activities are presented below.

2.1.1. Basis of the plan

EEA-IGA bases the following to plan the Annual (year 2024/2025) activities.

1. Annual IGA performance of the year 2023/24.
2. Annual employee performance of the year 2023/24.
3. The prevailing trade law and tax law in the country.
4. The growing business demand and competitiveness.
5. Executive committee decisions and directions.

2.2.2. Capabilities/Competencies

The major capability or competency of the IGA can be demonstrated in the following issues:

Strength

- Strong motivation, commitment and team spirit of staff.
- Strong business demand.
- The opening of cafeteria and catering service which brings additional income and promotes the conference hall.
- Major investments that have already been undertaken, which will yield future revenue
- Continuous and sustainable income from building rent.

Weakness

- ✓ Shortage of manpower.
- ✓ Inadequate salary and benefit scheme.

2.3. Opportunities and Threats

There are opportunities to be exploited and threats to be taken care while implementing the plan.

Opportunities

The opportunities for EEA-IGA are

1. Growing demand for consultancy services in the business sector.
2. The increasing demand for conference hall rents.
3. The current market demand and rising price of space per area for building rental business.

Threats

The main threats/risks expected in the new budget year are the following:

1. Recent tax legislation that could result in increased costs.
2. Current inflation due to floating of currency.

2.4. Assumptions

The assumptions expected during the current budget year are mainly classified as external and internal.

2.4.1. Internal assumptions

The following assumptions are expected within IGA:

- IGA will put in place and maintain key technical and supportive staff.
- The existing commitment of the internal staff and support from the management and EC will continue.

2.4.2. External assumptions

The following assumptions are assumed:

- There will be demand for IGA activities and services.
- Peace, security and a conducive business environment will prevail.

2.5. Brief Narrations of the Planned Activities

The activities to be accomplished are expected to contribute to the attainment of the following three objectives as depicted in IGA's formulation objective:

Objective 1: Increasing revenue and enhancing business performance to support the core activity of the association.

Objective 2: Effectively managing and adding value to the existing EEA-IGA facility.

Objective 3: Improving the internal capacity of IGA to achieve its business goals.

Objective 1: Increasing revenue and enhancing business performance.

Result 1.1: Increased revenue and enhanced business performance.

1. Building rent: Using standardized, timely and systemized rental collection practice with automated reminders and penalty fee collections, a total of 14,000,000 Birr will be collected from rental income with occupancy rate of 95%.
2. Renting conference hall: Through the implementation of various marketing strategies, it is expected that 2,000,000 Birr will be generated from the rental of the conference hall.
3. Cafeteria: A total of 5,200,000 Birr will be collected from day-to-day cafeteria services
4. Catering service: A total of 4,000,000 Birr will be collected from occasional catering services.
5. Consultancy activities: Following the establishment of a well-structured team dedicated to the solicitation and composition of proposals, an income of 10,000,000 Birr is expected to be collected from the consultancy unit.
6. Collection of utility payments (electricity, water, and fuel for Generator): A total of 200,000.00 Birr will be collected by continually collecting utility fee on renters, based on rented space.

Objective 2: Effectively managing and adding value on the existing EEA-IGA facility.

Result 2.1. Advanced and quality service offered, and market demand increased.

1. Fountain and entrance construction on main entrance of the building: Following the entrance foyer design, the fountain located at the main entrance of the building will be removed, and a modern entrance lobby will be constructed.
2. Construction of additional store in the basement: The cafeteria has a pressing need for extra storage; therefore, a new storage room will be constructed in the basement by reallocating space from a current tenant.
3. Fire safety device monitoring and renewal: Checking and upgrading of fire protection system and changing of expired fire extinguishers on all floors.
4. Flowers and vegetation treatment and upkeeping works: Ongoing maintenance of flowers, vegetation, and green spaces will be carried out, along with the acquisition and installation of new decorative plants and flowerpots.
5. Installment of conference hall curtain cladding: Curtain wall will be installed in all conference hall window-doors to make it more aesthetically pleasing.
6. Installation of air conditioning system for the kitchen: In accordance with the regulations set forth by the Lemi Kura Sub City Food and Health Control Authority, an air conditioning unit will be installed to ensure proper sanitation in the cafeteria and kitchen environment.

7. Upgrading of name tag for the Ethiopian Economics Association on top of the building: Upgrading and back framing work for the name tag of the Ethiopian Economics Association will be done to improve its visibility.
8. Phase 2 changing of light bulbs: A total of 100 power consuming electrical fitting on building corridors, offices, and lobbies will be changed by power saving LED lights.
9. Kitchen remodeling and additional food corner station installation: Interior kitchen remodeling and additional open live food preparation stations will be constructed.
10. Purchasing and operationalizing of coffee and tea machine: A tea and coffee machine will be purchased and will be put into operation.
11. Purchasing and installment of sound amplifier for the conference hall: An amplifier will be installed to improve speaker sound quality, increase volume and clarity in the sound output and protection of the mixer.
12. Upgrading of stage and stage screen: A modern wide full screen display board will be installed, accompanied by modifications and enhancement works to decorate and upgrade the stage.
13. Fixing of projector on all syndicate rooms: All projectors will be permanently fixed to all syndicate rooms.
14. Media room/conference room: A modern media conference/meeting room with a capacity of 30 persons will be constructed.
15. Cafeteria partitioning: Cafeteria partitioning work will be constructed to separate space for café users.
16. Modification of training rooms: One training room equipped with the necessary conference chairs, tables, and other equipment will be furnished.

Result 2.2. Cost effective facility maintenance and management that provides uninterrupted services is practiced.

1. Preventive maintenance on water supply points and controlling devices to create uninterrupted services (i.e. septic discharge system, water supply pumps) will be executed.
2. Scheduled maintenance in all toilet rooms from the ground up to the fourth floor will be executed.
3. Urinal partitioning for male urinals will be installed in all male toilet rooms.
4. Scheduled electricity line and fixture maintenance will be done on every office, corridors, conference and meeting halls, around compound and riser point, i.e., lamps, sockets, switches etc.
5. Periodic generator maintenance and servicing will be executed following the service period and time.

6. Telephone and data service line maintenance and installation of new points to all new and existing renters will be executed based on demands and line failures.
7. Permanent solution for electrical outage issues with EEP: A permanent solution will be assessed to solve the intermittent fluctuation of power from EPU.
8. Scheduled checkup and maintenance of elevator will be performed.

Objective 3: Improving internal capacity of IGA to achieve its business goals.

Result 3.1. Internal administration and management are improved.

1. A feasibility study will be undertaken to assess the possibility of opening a publishing house.
2. Requisition and acquisition of land from Addis Ababa Mayor Office: All necessary attempts will be made to attain a land from Addis Ababa Mayor's office.
3. Comparable market value and price assessment of business units: Price and service assessment will be performed to calibrate our price offering and be competitive in the market.
4. Advertising for the business units will be performed using different media platforms.
5. Business partnership with potential stakeholders: A total of 12 business partnerships will be established with potentials stakeholders (customers) of business units to enhance demand and promote marketability.
6. Supplier soliciting, analysis and selection and signing of long-term procurement agreements for all business units: About 8 long-term purchase agreements with reliable and competitive suppliers will be executed.
7. Acquisition of all necessary purchase requirements that amounts Birr 7,000,000 will be made for ESE Cafeteria, building maintenance, consultancy and other internal office activities.
8. Implementation of computerized systems to run databases, pay bills and order supplies: An accounting information system (AIS) will be used to collect, store, manage, process, retrieve, and report financial data using corporate banking with commercial bank of Ethiopia.
9. Short-term capacity development training for core staff: Two short-term capacity development trainings will be rendered; one for core staff (financial control and management) and one for supportive staff (organizational ethics).
10. Renewal of building contract agreement and formulation of new one: All contracts will be registered and authenticated by Ethiopian Document Registration and Authentication Agency.
11. Vehicle management: Vehicle servicing and maintenance will be executed.
12. Event management and administration: A total of 30 events will be hosted and catered, utilizing our conference hall and meeting rooms.
13. Supervision and administration of building occupants' office practice, interactions etc.: Standard practice addressing building occupants' grievances, management of office interaction and office usages, and administrating of contracts will be performed.

14. Management of building security, cleanliness and safety through continuous follow-up and supervision practice will be maintained.
15. Official financial closing and IFRS audit financial reporting by an external auditor will be done.
16. Updating and renewal of licenses, registrations, usage permits, and other internal registry documents will be performed after compiling and submitting necessary documents and clearance requirement to government bureaus.
17. The necessary financial tasks, including payroll administration, settlement of tax obligations, expense reconciliation, and various other financial operations will be executed.
18. Staff recruitment and orientation: Seven new staff will be recruited for the attainment of the objectives.
19. Semiannual performance monitoring of staff will be performed.
20. Adjustment of employee salary and benefit: Salary and benefit of employees will be adjusted based on annual performance evaluation, and directions and decisions of the EC and the management.

2.6. Tabulated Quarter-based Activity Plans

The action plans have been indicated on a quarterly basis with indicators that explain the achievement of the tasks and their respective specific weights. Accordingly, all the intended activities and sub-activities and the expected results leading to the attainment of the corresponding objectives are summarized in the following table.

Activities	weight (%)	Unit	Base	Annual	Annual Targets			
					Q1	Q2	Q3	Q4
Objective 1: Increasing revenue and enhancing business performance to support the core activity of the association (32%).								
Result 1.1: Increased revenue and enhanced business performance (32%)								
1. Income from Building Rental Business Unit	10	ETB	13,000,000	14,000,000	3,500,000	3,500,000	3,500,000	3,500,000
2. Income from Renting Conference Hall unit	5	ETB	1,249,000	2,000,000	400,000	500,000	500,000	600,000
3. Income from Cafeteria unit	5	ETB	4,011,000	5,200,000	1,080,000	1,080,000	1,520,000	1,520,000
4. Income from Catering Unit	5	ETB	5,200,000	4,000,000	1,300,000	700,000	800,000	1,200,000
4. Income from Consultancy activities	5	ETB	3,107,000	10,000,000	3,000,000	2,300,000	2,300,000	2,300,000
6. Utility fee collection	2	ETB	30,107	200,000	40,000	50,000	50,000	60,000
Objective 2: Effectively manage and value adding of existing EEA-IGA facility (48%)								
Result 2.1. Advanced and quality service offered, and market demand increased (40%)								
1. Fountain and entrance Construction on Main entrance of the building	2	%	0	100	25	75		
2. Construction of Store on the basement	1	%	0	100	100			
3. Fire safety device monitoring and renewal i.e., changing of expired fire extinguishers on all floors	1	%	100	100	25	75		
4. Flowers and vegetation treatment and up keeping works	1	%	100	100	25	25	25	25
5. Instalment of conference hall curtain cladding	2	100			25	75		
6. Installation of Air conditioning system for the Kitchen	3	100		1	25	75		
7. Upgrading of Name tag for the Ethiopian Economics Association on top of the building	2	%	0	100		1		

8. Phase 2 Changing of light Bulbs (High Power consuming electrical fitting on all building offices.)	4	No	0	100		50		50
9. Internal Painting work	3	100	0	100		100		
10. Kitchen remodelling and additional food corner station installation	3	100	1	100	25	75		
11. Purchasing and operationalizing of Coffee and Tea Machine	2	No	1	1	1			
12. Purchasing and instalment of Sound amplifier for the conference hall	2	No	1	1		1		
13. Upgrading of stage and stage screen	3	%		100	25	75		
14. Fixing of projector on all syndicate rooms	2	No		3		3		
15. Media room/conference room	5	%	1	100		50	50	
16. Cafeteria Partitioning	3	%		100		50	50	
17. Modification of training rooms	1	%	1	100		1	25	75
Result 2.2: Cost efficient Facility maintenance and management is practiced (8%)								
1. Preventive maintenance on water supply points and controlling devices to create uninterrupted services i.e. septic discharge system, water supply pumps.	1	No	8	100	25	25	25	25
2. Scheduled maintenance on all toilets from Ground up to fourth floor on both side risers of the building.	1	No	4	8	2	2	2	2
3. Urinal Partitioning	1	No		7		7		
4. Scheduled electricity line and fixture maintenance on every office, corridors, conference and meeting halls, around compound and riser point i.e., lamps, sockets, switches etc.	1	No	8	8	2	2	2	2
5. Periodic Generator maintenance and servicing	1	No	4	4	1	1	1	1
6. Telephone and data service line maintenance and installation of new points to all new and existing renters.	1	No	4	8	25	25	25	25

7. Permanent solution for Electrical outage issues with EEP	1	%	0	100	50	50		
8. Schedule checkup and maintenance of Elevator	1	No	0	4	1	1	1	1
Objective 3: Effectively manage and value adding of existing EEA-IGA facility (20%)								
Result 3.1. Increased revenue and Enhanced business performance (20%)								
1. A feasibility study will be undertaken to assess the possibility of opening a publishing house.	1	No		1		1		
2. Requisition and acquisition of land from Addis Ababa Mayor Office	1	No		1		1		
3. Comparable Market value and Price assessment of Business Units for pricing	1	No	4	4	1	1	1	1
4. Advertisement for the Business Units through different medias including Digital Advertising and presence. i.e. Facebook and telegram	1	%	4	4	1	1	1	1
5. Business partnership with potential stakeholders	1	No	8	12	3	3	3	3
6. Consultancy service offering	1	No	4	4	1	1	1	1
7. Supplier Soliciting, Analysis and selection and signing of long-term procurement agreement for all Business units	1	No	8	8	2	2	2	2
8. Acquisition of all necessary purchases for ESE, Cafeteria, Building maintenance etc.	1	Birr		7000000	1750000	1750000	1750000	1750000
9. Implementation of computerized systems to run databases, pay bills and order supplies	1	%	75	100	50	50		
10. Capacity development short term training for core and supportive staff.	1	No	2	2	1		1	
11. Follow up and Renewal of rental agreement of offices and conference hall and formulation of new one.	1	No	30	35	10	10	10	5
12. Vehicle and fleet management	1	%	100	100	25	25	25	25
13. Event hosting and administration	1	No	25	30	10	5	5	10

14. Supervision and administration of building occupants, office practice, interactions etc.	1	%	100	100	25	25	25	25
15. Management of building security, cleanliness and safety through continuous follow-up and supervision practice.	1	%	100	100	25	25	25	25
16. Official financial closing and IFRS Audit financial reporting by an external auditor.	1	%	1	1	1			
17. Updating and renewal of licenses', registrations and permits	1	%	100	100	100			
18. Financial management revenue, expenses, payments, taxes, transactions, reports, audit, collection etc.	1	No	12	12	3	3	3	3
19. Staff recruitment and orientation	1	No	6	7	2	2	2	1
20. Conducting performance monitoring and Appraisal System	0.5	No	2	2	1			1
21. Adjustment of employee salary and benefit	0.5	No	1	1		1		1
	100							

PART III: ANNUAL BUDGET PLAN (July 1, 2024 - June 30, 2025)

The annual budget plan for the year 2024/25 budget year, as disaggregated on a quarterly basis, is as shown in the following table.

Description	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Annual
Income from Building Rental Business Unit	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00	14,000,000.00
Income from Renting Conference Hall unit	500,000	500,000	500,000	500,000	2,000,000.00
Income from Cafeteria unit	1,080,000	1,080,000	1,520,000	1,520,000	5,200,000.00
Income from Catering Unit	1,300,000	700,000	800,000	1,200,000	4,000,000.00
Income from Consultancy activities	2,300,000	3,000,000	2,400,000	2,300,000	10,000,000.00
Utility fee collection	40,000	50,000	50,000	60,000	200,000.00
TOTAL SALES	<u>7,582,608.70</u>	<u>7,678,260.87</u>	<u>7,626,086.96</u>	<u>7,895,652.17</u>	<u>30,782,608.70</u>
COST OF GOODS SOLD					
Cafe Service Costs					
Bread & Floor	54,037.46	54,037.46	54,037.46	54,037.46	216,149.83
Bottled Water	76,495.88	76,495.88	76,495.88	76,495.88	305,983.51
Cafe Employee Transport Allowance	15,479.69	15,479.69	15,479.69	15,479.69	61,918.75
Cleaning & Sanitation Café	7,500.00	7,500.00	7,500.00	7,500.00	30,000.00
Coffee& Tea Leaf	70,359.08	70,359.08	70,359.08	70,359.08	281,436.31
Cost Of Other	28,410.91	28,410.91	28,410.91	28,410.91	113,643.65
Depreciation Expense Cafeteria	151,677.43	151,677.43	151,677.43	151,677.43	606,709.70
Food Item	241,376.09	241,376.09	241,376.09	241,376.09	965,504.35
Kitchen Material	38,530.44	38,530.44	38,530.44	38,530.44	154,121.75
Meat	233,171.75	233,171.75	233,171.75	233,171.75	932,686.99
Pension Fund	3,586.59	4,662.56	4,662.56	4,662.56	17,574.27
Oil	39,895.50	39,895.50	39,895.50	39,895.50	159,582.00
Salary & Wages café	149,044.36	149,044.36	171,401.02	171,401.02	640,890.76
Soft Drinks	34,512.56	34,512.56	34,512.56	34,512.56	138,050.26
Takeaway Material	5,660.73	5,660.73	5,660.73	5,660.73	22,642.92

Teff & Injera	73,078.18	73,078.18	73,078.18	73,078.18	292,312.73
Vegetables	205,947.87	205,947.87	205,947.87	205,947.87	823,791.48
TOTAL COST OF Cafe Service	1,428,764.50	1,429,840.48	1,452,197.13	1,452,197.13	5,762,999.25
Facility Services Cost					
Fuel & Transport Allowance	120,988.92	145,186.70	145,186.70	145,186.70	556,549.03
Over Time Expense	40,000.00	40,000.00	48,000.00	48,000.00	176,000.00
Pension Fund	98,915.24	98,915.24	118,698.29	118,698.29	435,227.05
Repair & Maintenance Building	550,000.00	475,000.00	350,000.00	450,000.00	1,825,000.00
Professional Consultancy Fee	10,000.00			10,000.00	20,000.00
Depreciation Expense (Building and facility)	252,027.42	252,027.42	252,027.42	252,027.42	1,008,109.69
Salaries & Wages Admin	855,518.16	855,518.16	1,026,621.79	1,026,621.79	3,764,279.90
Professional Fee for consultancy service	1,495,000.00	1,950,000.00	1,560,000.00	1,495,000.00	6,500,000.00
TOTAL COST OF Facility Services	3,422,449.74	3,816,647.52	3,500,534.20	3,545,534.20	14,285,165.67
TOTAL COST OF GOODS SOLD	4,851,214.24	5,246,488.00	4,952,731.34	4,997,731.34	20,048,164.92
GROSS MARGIN	2,731,394.45	2,431,772.87	2,673,355.62	2,897,920.84	10,734,443.78
PERCENT	36.02%	31.67%	35.06%	36.70%	34.87%
OPERATING EXPENSES					
Annual Leave Expense	40,797.36	40,797.36	40,797.36	40,797.36	163,189.43
Amortization Expense	1,428.50	1,428.50	1,428.50	1,428.50	5,714.00
Advertisement & Promotion	20,024.35	20,024.35	20,024.35	20,024.35	80,097.40
Audit Fee	45,000.00				45,000.00
Building Tax & Occupancy		20,000.00			20,000.00
Bank Services	5,485.88	5,485.88	5,485.88	5,485.88	21,943.53
Cleaning & Sanitation Building		22,097.71		22,097.71	44,195.43
Depreciation Expense	63,006.86	63,006.86	63,006.86	63,006.86	252,027.42
Daily Labour	51,732.50	51,732.50	51,732.50	51,732.50	206,930.00
Transport Allowance admin	10,344.74	10,344.74	10,344.74	10,344.74	41,378.94
Fuel For Generator	78,580.06	78,580.06	78,580.06	78,580.06	314,320.25
Miscellaneous	7,425.19	7,425.19	7,425.19	7,425.19	29,700.77
Pension Fund admin	7,524.28	7,524.28	7,524.28	7,524.28	30,097.12

Transport	15,000.00	15,000.00	15,000.00	15,000.00	60,000.00
Uniform & Outfits		94,990.42			94,990.42
Utilities	100,000.00	100,000.00	100,000.00	100,000.00	400,000.00
Insurance Expense	265,000.00				265,000.00
Printing, Stationery & Supplies	49,785.10		49,785.10		99,570.20
Repair & Maintenance, Equip & Furniture	20,000.00	20,000.00	20,000.00	20,000.00	80,000.00
Severance Expense	21,962.33	21,962.33	21,962.33	21,962.33	87,849.33
Salaries & Wages Admin	93,676.47	121,779.40	121,779.40	121,779.40	459,014.68
Telephone & Communication	3,967.47	3,967.47	3,967.47	3,967.47	15,869.87
Vehicle Running Cost	39,938.30	39,938.30	39,938.30	39,938.30	159,753.19
Property Tax	163,692.75	163,692.75	163,692.75	163,692.75	654,771.00
TOTAL OPERATING EXPENSES	1,104,372.13	909,778.10	822,475.07	794,787.68	3,631,412.97
PRE-TAX INCOME	1,627,022.32	1,521,994.77	1,850,880.55	2,103,133.16	7,103,030.80
Income Tax Expense	488,106.70	456,598.43	555,264.17	630,939.95	2,130,909.24
Profit After Tax	1,138,915.63	1,065,396.34	1,295,616.39	1,472,193.21	4,972,121.56