

SCIENCE AND TECHNOLOGY CENTER IN UKRAINE
 STATEMENT OF CASH FLOWS AT 31 DECEMBER 1999

	Note	1999 USD	1998 USD
Cash Flows from Operations			
Cash Inflows			
Cash Received from Funding Parties	14	8,455,287	11,470,629
Interest Income Received		534,884	640,372
Total Cash Inflows		<u>8,990,171</u>	<u>12,111,001</u>
Cash Outflows			
Project Expenditure		(7,727,830)	(7,460,559)
Administrative Expenditure		(1,477,683)	(916,434)
Total Cash Outflows		<u>9,205,513</u>	<u>(8,376,993)</u>
Net Cash Inflows/(Outflows) From Operations		(215,342)	3,734,007
Cash and Cash Equivalents at 1 January		14,488,891	10,754,884
Cash and Cash Equivalents at 31 December		<u>14,273,549</u>	<u>14,488,891</u>

Note : The Cash and Cash Equivalents are represented by cash and bank balances held by the STCU.