



Victor & Morgan Associates
Chartered Accountants



**TRANSPARENCY
INTERNATIONAL
ZAMBIA**

Transparency International (Zambia) Limited
FINANCIAL STATEMENTS
for the year ended 31 December 2024

Transparency International (Zambia) Limited
Financial Statements
for the year ended 31 December 2024

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Transparency International (Zambia) Limited
Financial Statements
Company Information
for the year ended 31 December 2024

Country of incorporation	Zambia
Company Registration No.	120010046295
Date of incorporation	4 th January 2001

Nature of principal activities

Membership Company limited by Guarantee. The principal activities of the Company are to create interest among stakeholders and encourage the concept of joint responsibility in the following: (1) fight against corruption, (2) promoting good governance, transparency and integrity, (3) to advocate for zero tolerance for corruption.

Directors

Name	Responsibility	Date appointed
Mrs Priscilla C. Chansa	Chapter President	28.07.2023
Prof. Lewis B. Chilufya	Chapter Vice President	28.07.2023
Dr Chileshe S. Kandondo	Treasurer	28.07.2023
Mr Maurice K Nyambe	Company Secretary	28.07.2023
Mr Lackson Lungu	Member	28.07.2023
Mr Moono Chikumbi	Member	28.07.2023
Ms. Martha Mukosa	Member	28.07.2023
Ms. Angela M Munthali	Member	28.07.2023
Mr. Hamoonga P. Ntini	Member	28.07.2023
Mrs. Martha S. Sikasula	Member	28.07.2023

Registered office	Plot No.128 Mwambula Road Jesmondine, Lusaka
Location of principal office	Plot No.128 Mwambula Road Jesmondine, Lusaka
Postal Address	P.O. Box 37475, Lusaka Zambia
Bankers	Access Bank Zambia Limited Stanbic Zambia Limited
Independent Auditors	Victor S. Morgan Associates Chartered Accountants
Secretary	Mr Maurice K Nyambe

Transparency International (Zambia) Limited
Report of the Directors
for the year ended 31 December 2024

The Board of Directors is pleased to present their financial statements and report for the year ended 31 December 2024. This Report forms part of the audited financial statements.

1. Nature of business

Transparency International (Zambia) Limited is a non-governmental organisation registered with Patents and Company's Agency (PACRA) as a company limited by guarantee in Zambia. The principal activities of the organisation are to create interest among stakeholders and encourage the concept of joint responsibility in the fight against corruption, good governance, transparency and integrity and to advocate for zero tolerance for corruption.

2. Operating Results

The operational financial results for the year under review are summarised as below:

	Year ended 2024 ZMW	Year ended 2023 ZMW
Income	34,538,142	25,740,289
Expenses	(28,859,184)	(25,529,704)
Surplus for the year	<u>5,444,885</u>	<u>321,000</u>

3. Directors

The Board of Directors who held office in the year under review were as shown on page 1 of these financial statements.

The Directors' remuneration during the year amounted to nil (2023: nil).

4. Property, plant and equipment (PPE)

During the year under review, the company acquired office furniture and office equipment at a cost of ZMW 1,815,522 (2023: ZMW 253,728 and made a deposit towards the acquisition of a Property amounting to ZMW 1,920,000, which increased the portfolio of the respective components of PPE accordingly).

5. Events after the reporting date

The Directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

6. Auditors

In accordance with the provision of the Companies Act, 2017, **Victor & Morgan Associates** Chartered Accountants were appointed the company's auditors for the year under review. The Auditors have expressed willingness to continue in office for the subsequent year. The Annual General Meeting will pass a resolution to re-appoint them and authorise their remuneration.

By Order of the Board of Directors


Secretary

Date 16/04/2025

Transparency International (Zambia) Limited
Statement of Directors' responsibilities
for the year ended 31 December 2024

The Directors are required by the *Zambian Companies Act, 2017* to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this Report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the international Financial Reporting Standards (IFRS) for Small and Medium Enterprises. The external auditors are engaged to express an independent audit opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standards for Small and Medium Enterprises and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

They also accept responsibility for:

- designing, implementing and maintaining such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates and judgments that are reasonable in the circumstances.

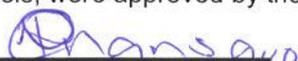
The Directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet their responsibilities, the Board of Directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Directors are of the opinion, based on the information and explanation given by management, that the system of internal controls provides reasonable assurance that the financial records may be relied for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute assurance against material misstatement or loss.

The Directors have reviewed the company's cashflow forecast for the year to 31 December 2025 and, in the light of this review and the current financial position, they are satisfied that the company has access to adequate resources to continue in operations for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 4 to 6.

The financial statements set out on pages 7 to 21, which have been prepared on the going concern basis, were approved by the Board of Directors on 20 / 03 / 2025 and were signed on its behalf by:


Chapter President


Executive Director

Tel.: +260 211 269424
Mobile: +260 973 676 016 and
+260 966 432 349

Emails: vmweene@gmail.com
morganmacheleta@gmail.com

Physical Address: 10A Twin Palm Road
Kabulonga, Lusaka

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRANSPARENCY INTERNATIONAL
(ZAMBIA) LIMITED**

Report on the Audit of the financial statements

Opinion

We have audited the financial statements of Transparency International Zambia (TI-Z) set out on pages 7 to 21 which comprise the statement of financial position as at 31 December 2024, and the statement of comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) for Small and Medium Enterprises (SMEs) and the requirements of the Companies Act, 2017.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our Report.

We are independent of TIZ in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B) (IESBA Code) and other independence requirements applicable for performing audits of financial statements in Zambia. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Zambia. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Directors are responsible for the other information. The other information comprises the Company information, report of the Directors and the detailed schedule of income and expenditure but does not include the financial statements and the independent auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance, conclusion thereon.

In connection with our audit of the financial statements, our responsibilities are to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditor (continued)

Responsibilities of the Directors for the financial statements

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs and the requirements of the Companies Act, 2017, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- i identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ii obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- iii evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the Directors;
- iv conclude on the appropriateness of the Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern.
- iv If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- v evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieve fair presentation.

Report of the Independent Auditor (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with Section 259 (3) of the Companies Act of Zambia, we report that in our opinion:

- there is no relationship, interest or debt which us, as the Company's auditor, have in the Company;
- there were no serious breaches of corporate governance principles or practices by the Directors.

In the absence of the Act specifying the criteria for purposes of reporting on serious breaches of corporate governance principles or practices by the Directors, as required by section 259(3)(b) of the Act, we express our opinion based on the corporate governance provisions of the Act, Part VII – Corporate Governance of the Companies Act of Zambia.

Opinion on legal and regulatory requirements

The Companies Act of Zambia, 2017 requires that in carrying out an audit, we consider whether or not a company has kept the accounting records and registers as required by this Act. We confirm that in our opinion, the company has kept the accounting, other records and registers as required by the Companies Act.

The engagement partner responsible for the audit resulting in this report of the independent auditor is Victor Mweene- Practicing Certificate No.: AUD/F000185.

Victor & Morgan Associates Chartered Accountants



Victor Mweene - (AUD/F000185)

Name of Partner signing on behalf of the Firm

Lusaka

Date : 22 APR 2025

Transparency International (Zambia) Limited
Statement of Financial Position
as at 31 December 2024

	Notes	2024 ZMW	2023 ZMW
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	3,826,649	2,361,646
Total Non-current assets		3,826,649	2,361,646
Current Assets			
Accounts receivables	4	1,626,676	458,652
Cash and cash equivalents	3	4,877,342	2,486,057
Total current assets		6,504,018	2,944,709
Total assets		10,330,667	5,306,355
EQUITY AND LIABILITIES			
Equity			
Accumulated fund		9,545,402	4,100,517
Total equity		9,545,402	4,100,517
Current liabilities			
Accounts payables	5	785,265	1,205,838
Total liabilities		785,265	1,205,838
Total equity and liabilities		10,330,667	5,306,355

The financial statements and notes on pages 7 to 21, were prepared on going concern basis, approved by the Board of Directors at a meeting held on 20 / 03 /2025 and were signed on its behalf by:



Chapter President



Executive Director

The notes on pages 7 to 21 form an integral part of these financial statements

Transparency International (Zambia) Limited
Statement of comprehensive income
for the year ended 31 December 2024

	Notes	2024 ZMW	2023 ZMW
Grant income	<i>Schedule I</i>	33,678,138	23,850,892
Other income	<i>Schedule I</i>	860,004	1,889,397
Total Income		34,538,142	25,740,289
Operating expenses	<i>Schedule II</i>	(28,859,184)	(25,529,704)
Operating surplus		5,678,958	210,585
Depreciation	2	(281,206)	(363,947)
Foreign Exchange gain		47,133	474,362
Surplus before taxation		5,444,885	321,000
Taxation		-	-
Surplus for the year		5,444,885	321,000

The notes on pages 7 to 21 form an integral part of these financial statements

Transparency International (Zambia) Limited
Statement of Changes in Equity
for the year ended 31 December 2024

	Accumulated funds ZMW	Total equity ZMW
As at 1 January 2023	3,779,517	3,779,517
Surplus for the year	<u>321,000</u>	<u>321,000</u>
As at 31 December 2023	<u>4,100,517</u>	<u>4,100,517</u>
As at 1 January 2024	4,100,517	4,100,517
Surplus for the year	<u>5,444,885</u>	<u>5,444,885</u>
As at 31 December 2024	<u>9,545,402</u>	<u>9,545,402</u>

The notes on pages 7 to 21 form an integral part of these financial statements

Transparency International (Zambia) Limited

Statement of Cashflows

for the year ended 31 December 2024

	Notes	2024 ZMW	2023 ZMW
Cashflows from operating activities	6	4,200,507	(315,819)
Cashflows used in investing activities:			
Acquisition of property, plant and equipment	2	(1,815,522)	(2,173,728)
Proceeds from disposal of property, plant and equipment		6,300	-
Net cash flow used in investing activities		(1,809,222)	(2,173,728)
Cashflows used in financing activities:			
Net cash flow used in financing activities		-	-
Increase/(decrease) in cash and cash equivalents		2,391,285	(2,489,547)
Movement in cash and cash equivalents			
At start of the year	3	2,486,057	4,975,604
Increase/(decrease) in cash and cash equivalents		2,391,285	(2,489,547)
Total cash as at end of the year	3	4,877,342	2,486,057

The notes on pages 7 to 21 form an integral part of these financial statements

Transparency International (Zambia) Limited
Material Accounting Policies
for the year ended 31 December 2024

1. General information

Transparency International (Zambia) Limited is a non-governmental organisation registered with Patents and Company's Agency (PACRA) as a company limited by guarantee in Zambia. The principal activities of the organisation are to create interest among stakeholders and encourage the concept of joint responsibility in the fight against corruption, good governance, transparency and integrity and to advocate for zero tolerance for corruption.

1.1 Objective

The objective of TI-Z is to develop sustainable capacity in the civil society, media, public and private sector to effectively fight corruption and promote integrity and good governance.

The current address of its principal place of business is:
Plot Number 128 Mwambula Road
Jesmondine
Lusaka

2. Significant Accounting Policies

The principal accounting policies applied in preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

2.1. Basis of preparing the Financial Statements

The financial statements have been prepared on the going concern basis in accordance with, and in compliance with, International Financial Standards ("IFRS") for Small and Medium-sized Entities (SMEs) and the Companies Act, 2017.

The financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. They are presented in the Zambian Kwacha (ZMW), which is the Company's functional currency.

These accounting policies are consistent with the previous period.

2.2 Critical judgments and sources of estimation of uncertainty

The company makes certain estimates and assumptions regarding the future, which are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are presented below.

2.3 Going concern

The company meets its day today working capital requirements and funding through Grants from various Donors. The Donors are expected to continue funding TI-Z. Consequently, the financial statements have been prepared on a going concern basis, based on assurances for continued funding by Donors.

2.4 Income recognition

Income represents donations received in the ordinary course of business. These donations are both from institutions as well as from parties outside the country. Income is recognised in the income and expenditure as per contractual agreements entered into with donors.

2.5 Financial assets

2.5.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. There are initially and subsequently recorded at fair value.

2.5.2 Trade and other receivables

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowance for estimated irrecoverable amounts are recognized in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The allowance recognized is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the effective interest rate computed at initial recognition.

The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognized in profit or loss within operating expenses. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against operating expenses in profit or loss.

Trade and other receivables are classified as loans and receivables.

2.5.3 Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

2.6 Taxation

Taxation has not been provided for in the financial statements because the company has been exempt from Income Tax in accordance with the provision of the Income Tax Act Chapter 323 of the Laws of Zambia.

2.7 Translation of foreign currencies

A foreign currency transaction is recorded, on initial recognition in Zambian Kwacha, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognized in profit or loss in the period in which they arise;
- Cash flows arising from transactions in a foreign currency are recorded in Zambian Kwacha by applying to the foreign currency amount the exchange rate between the Zambian Kwacha and the foreign currency at the date of the cash flow.

Where the company undertakes certain transactions denominated in foreign currency (such as United States Dollar, Euro etc.) the exposure to exchange rate fluctuations may arise. Exchange rate exposure are managed within approved policy parameters as approved by the Directors.

Transparency International (Zambia) Limited
Material Accounting Policies
for the year ended 31 December 2024

2.8 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one year.

An item of property, plant and equipment is recognized as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost. Cost includes all the expenditure which is directly attributable to the acquisition or construction of the asset, including the capitalization of borrowing costs on qualifying assets and adjustments in respect of hedge accounting, where appropriate.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalized if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best the pattern in which the asset's economic benefits are consumed by the company. Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Depreciation is not charged to an asset if its estimated residual value exceeds or equal to its carrying amount. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognized.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Rate	Average useful life
Motor Vehicle	Straight line	25%	4 years
Furniture	Straight line	20%	5 years
Equipment	Straight line	33.33%	3 years

The residual value, useful life and depreciation method of each of the asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognised. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

The depreciation charge for each year is recognized in profit or loss unless it is included in the carrying amount of another asset.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognized immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

2.8 Property, plant and equipment (continued)

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item is included in the profit or loss when the item is derecognized.

2.9 Employee benefits

Short-term employee benefits

The cost of short term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses and no-monetary benefits such as medical care), are recognized in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognized as an expense as the employees render services that increase their entitlement or, in case of no-accumulating absences, when the absence occurs.

Defined contributions plans

Payments to defined contribution retirement benefit plans are charged as an expense as they fall due. The company contributes to the National Pension Scheme Authority (NAPSA) and the National Health Insurance Management Scheme Authority (NHIMA) provided by the law. The Company's contribution is charged to the Statement of Profit or Loss in the year it arises.

There are no further payment obligations once the contributions have been paid up to the reporting date.

2.10 Provisions and contingencies

Provisions are recognized when:

- the company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

Contingent assets and contingent liabilities are not recognized.

2.11 Impairment of assets

At each reporting date, property, plant and equipment are reviewed to determine whether there is any impairment, the recoverable amount of any affected asset is estimated and compared with the carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in the statement of comprehensive income.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in the statement of comprehensive income.

2.12 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including estimates of future events that are believed to be reasonable under the circumstances.

2.13 Critical judgements in applying the entity's accounting policies.

In the process of applying the company's accounting policies, management has made judgements in determining the classification of financial assets and liabilities, and whether they are impaired.

2.14 Comparatives

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year.

3 Changes in accounting policies and disclosures

3.1. New and amended standards and interpretations applicable effective 1 January 2024

New and amended standards and interpretations

In the current year, the Company has applied a number of amendments to IFRS Accounting Standards issued by the IASB that are mandatorily effective for an accounting period that begins on or after 1 January 2024. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)

The Company has adopted the amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures titled Supplier Finance Arrangements for the first time in the current year.

The amendments add a disclosure objective to IAS 7 stating that an entity is required to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the entity's liabilities and cash flows.

The amendments contain specific transition provisions for the first annual reporting period in which the Company applies the amendments. Under the transitional provisions an entity is not required to disclose:

- comparative information for any reporting periods presented before the beginning of the annual reporting period in which the entity first applies those amendments
- the information otherwise required by IAS 7:44H(b)(ii)–(iii) as at the beginning of the annual reporting period in which the entity first applies those amendments.

Classification of Liabilities as Current or Non-current (Amendments to IAS 1)

The Company has adopted the amendments to IAS 1, published in January 2020, for the first time in the current year.

The amendments affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items.

Presentation of Financial Statements - Non-current Liabilities with Covenants (Amendments to IAS 1)

The Company has adopted the amendments to IAS 1, published in November 2022, for the first time in the current year.

The amendments specify that only covenants that an entity is required to comply with on or before the end of the reporting period affect the entity's right to defer settlement of a liability for at least twelve months after the reporting date (and therefore must be considered in assessing the classification of the liability as current or non-current). Such covenants affect whether the right exists at the end of the reporting period, even if compliance with the covenant is assessed only after the reporting date (e.g. a covenant based on the entity's financial position at the reporting date that is assessed for compliance only after the reporting date).

3 Changes in accounting policies and disclosures (continued)

3.1. New and amended standards and interpretations applicable effective 1 January 2024 (cont'd) New and amended standards and interpretations (cont'd)

Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)

The amendments to IFRS 16 add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in IFRS 15 Revenue from Contracts with Customers to be accounted for as a sale. The amendments require the seller-lessee to determine 'lease payments' or 'revised lease payments' such that the seller-lessee does not recognise a gain or loss that relates to the right of use retained by the seller - lessee, after the commencement date.

A seller-lessee applies the amendments retrospectively in accordance with IAS 8 to sale and leaseback transactions entered into after the date of initial application, which is defined as the beginning of the annual reporting period in which the entity first applied IFRS 16.

3.2. New standards and interpretations not yet effective

At the date of authorisation of these financial statements, the Company has not applied the following new and revised IFRS Accounting Standards that have been issued but are not yet effective and or had not yet been adopted by the Zambia Institute of Chartered Accountants (ZiCA).

- i. Amendments to IAS 21 - Lack of Exchangeability
- ii. IFRS 18 - Presentation and Disclosures in Financial Statements
- iii. IFRS 19 - Subsidiaries without Public Accountability: Disclosures

IFRS 18 Presentation and Disclosures in Financial Statements

IFRS 18 replaces IAS 1, carrying forward many of the requirements in IAS 1 unchanged and complementing them with new requirements. Furthermore, the IASB has made minor amendments to IAS 7 and IAS 33 Earnings per Share.

IFRS 18 introduces new requirements to:

- present specified categories and defined subtotals in the statement of profit or loss
- provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- improve aggregation and disaggregation.

An entity is required to apply IFRS 18 for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments to IAS 7 and IAS 33, as well as the revised IAS 8 and IFRS 7, become effective when an entity applies IFRS 18. IFRS 18 requires retrospective application with specific transition provisions.

The directors of the company anticipate that the application of these amendments may have an impact on the Company's financial statements in future periods.

3 Changes in accounting policies and disclosures (continued)

3.2 New standards and interpretations not yet effective (continued)

The Effects of Changes in Foreign Exchange Rates titled Lack of Exchangeability (Amendments to IAS 21)

The amendments specify how to assess whether a currency is exchangeable, and how to determine the exchange rate when it is not.

The amendments state that a currency is exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations.

An entity assesses whether a currency is exchangeable into another currency at a measurement date and for a specified purpose. If an entity is able to obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose, the currency is not exchangeable into the other currency.

The assessment of whether a currency is exchangeable into another currency depends on an entity's ability to obtain the other currency and not on its intention or decision to do so.

When a currency is not exchangeable into another currency at a measurement date, an entity is required to estimate the spot exchange rate at that date. An entity's objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under prevailing economic conditions.

The amendments do not specify how an entity estimates the spot exchange rate to meet that objective. An entity can use an observable exchange rate without adjustment or another estimation technique. Examples of an observable exchange rate include:

- a spot exchange rate for a purpose other than that for which an entity assesses exchangeability.
- the first exchange rate at which an entity is able to obtain the other currency for the specified purpose after exchangeability of the currency is restored (first subsequent exchange rate).

An entity using another estimation technique may use any observable exchange rate including rates from exchange transactions in markets or exchange mechanisms that do not create enforceable rights and obligations and adjust that rate, as necessary, to meet the objective as set out above.

When an entity estimates a spot exchange rate because a currency is not exchangeable into another currency, the entity is required to disclose information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

In addition, the IASB made consequential amendments to IFRS 1 to align with and refer to the revised IAS 21 for assessing exchangeability.

The amendments are effective for annual reporting periods beginning on or after 1 January 2025, with earlier application permitted. An entity is not permitted to apply the amendments retrospectively. Instead, an entity is required to apply the specific transition provisions included in the amendments.

The directors of the company do not anticipate application of these amendments to have material impact on the Company's financial statements in future periods.

Transparency International (Zambia) Limited
Notes to the Financial Statements
for the year ended 31 December 2024

1. Going concern

The company meets its day today working capital requirements and funding through Grants from various Donors. The Donors are expected to continue funding TI-Z. Consequently, the financial statements have been prepared on a going concern basis, based on assurances for continued funding by Donors.

2. Property, Plant and Equipment

	2024			2023		
	Cost/ valuation	Accumulated depreciation	Carrying value	Cost/ valuation	Accumulated depreciation	Carrying value
	ZMW	ZMW	ZMW	ZMW	ZMW	ZMW
Motor vehicle	3,416,985	(1,968,010)	1,448,975	1,836,285	(1,807,535)	28,750
Furniture and Equipment	923,796	(466,122)	457,674	1,140,179	(727,283)	412,896
Work in Progress	1,920,000	-	1,920,000	1,920,000	-	1,920,000
	6,260,781	(2,434,132)	3,826,649	4,896,464	(2,534,818)	2,361,646

The carrying amounts of property, plant and equipment can be reconciled as follows:

2024	Carrying value at beginning of year	Additions	Transfer/ disposals	Depreciation on disposals	Depreciation	Carrying value at the end of year
	ZMW					ZMW
	Motor vehicle	28,750	1,580,700	-	-	(160,475)
Furniture and Equipment	412,896	234,822	(451,205)	381,892	(120,731)	457,674
Work in Progress	1,920,000	-	-	-	-	1,920,000
	2,361,646	1,815,522	(451,205)	381,892	(281,206)	3,826,649

2023	Carrying value at beginning of year	Additions	Transfer/ disposals	Depreciation on disposals	Depreciation	Carrying value at the end of year
	ZMW					ZMW
	Motor vehicle	234,738	-	-	-	(205,988)
Furniture and Equipment	317,127	253,728	-	-	(157,959)	412,896
Work in Progress	-	1,920,000	-	-	-	1,920,000
	551,865	2,173,728	-	-	(363,947)	2,361,646

Work in Progress represents an 80% payment made on 20 June 2023 by Transparency International Zambia for the purchase of a Property located at Stand No. 25891, in Lusaka. The total cost of the Property is ZMW 2,400,000. The balance 20% (ZMW 480,000) shall be paid on completion of all the process.

TI-Z did not receive ownership documents after making this payment due to a caveat that was placed on the property by a beneficiary- a former wife. However, on 6th May 2024, the Zambian Court made a judgement that the Caveat be lifted upon the seller transferring 50% share of the proceeds of the sale to the former wife. As at 31 December 2024, the ownership had not been changed to TI-Z.

3. Cash and cash equivalents

	2024 ZMW	2023 ZMW
Cash at Bank	4,877,342	2,486,057
	4,877,342	2,486,057

Transparency International (Zambia) Limited
Notes to the Financial Statements
for the year ended 31 December 2024

	2024	2023
	ZMW	ZMW
4. Trade and other receivables		
Other receivables and advances	1,477,874	312,152
Fuel payments	10,302	32,000
Rental prepayments	118,500	94,500
Rental Security deposits	20,000	20,000
	<u>1,626,676</u>	<u>458,652</u>
5. Trade and other payables		
Payroll related liabilities	524,932	935,057
Audit Fee accrual	183,940	109,852
Other payables	76,393	160,930
	<u>785,265</u>	<u>1,205,838</u>
6. Net Cash flow from operating activities		
Surplus before taxation	5,444,885	321,000
Depreciation for the year	281,206	363,947
Loss on disposal of PPE	63,013	-
Interest received	-	-
Changes working capital:		
Accounts receivable	(1,168,024)	(133,412)
Accounts payable	(420,573)	(867,354)
	<u>4,200,507</u>	<u>(315,819)</u>
7. Analysis of changes in cash and cash equivalents during the year		
Cash and cash equivalents at the beginning of the year	2,486,057	4,975,604
Increase in cash and cash equivalents	2,391,285	(2,489,547)
Cash and cash equivalents at the end of the year	<u>4,877,342</u>	<u>2,486,057</u>

8. Retirement benefit obligations

Defined Contribution Plans

Defined Contribution plans are pension plans under which the company pays fixed contributions into a separate entity for purposes of securing employees pension benefits. The company has no further legal or constructive obligations to pay further benefits if the fund does not hold sufficient assets to pay all registered employees the respective benefits in the current or prior periods.

The company's contributions to the defined contribution scheme are charged to profit or loss in the year to which they relate. The company has no further obligations once contributions have been paid.

National Pension Scheme

The company and all its eligible employees in the prescribed age limits contribute to the National Pension Scheme Authority (NAPSA), which is a statutory defined contribution plan.

9. Current and comparative figures

Current and comparative figures were re-arranged where necessary in order to comply with the International Financial Statements Reporting Standards (IFRS) for SMEs on presentation of financial statements for the year under review.

Transparency International (Zambia) Limited
Notes to the Financial Statements
for the year ended 31 December 2024

10. Events after the end of the reporting period

The Directors are not aware of any material event which occurred after the reporting date and up to date of this report not otherwise dealt with in this report or the financial statements, which significantly affect the financial position of the company or the results of its operations to the date of this report.

11. Related Parties and Related Party transactions

A Related Party definition includes a person or entity that has control or significant influence, directly or indirectly over the reporting Entity. In the case of the TI-Z, the identifiable Related Parties include Board members, key Management and Transparency International Secretariat to which the Company is a member.

The Related Parties and the Related Party transactions are shown as below

Related Party	Nature of transactions	2024	2023
		ZMW	ZMW
25 Members (2023: 33 members)	Membership	25,000	33,000

During the year under review, the Company had 25 paid up members.

There were no sitting allowances paid or accrued to the Board Members during the year under review. Board Members were only paid transport refunds after participating in the board meetings as follow:

Chapter President:	ZMW 800 per sitting
Other Board Members:	ZMW 600 per sitting

12. Share Capital by Guarantee

The Company is Limited by Guarantee with a Nominal Capital of ZMW 20,000. As at 31 December 2024, the following were the Guarantors and the amount guaranteed.

Guarantor	Amount - ZMW
Priscilla Nkandu Chikonde Chansa	3,000
Chileshe Selestino Kandondo	3,000
Martha Sichone Sikasula	2,000
Lacskon Lungu	2,000
Hamoonga Hamweeba Ntini	2,000
Moono Chikumbi	3,000
Reuben Lifuka	2,000
Mulenga Shula	600
Goodwell Lungu	500
Joseph Kalungu Sampa	700
Angela Munthali	600
Egbert Kawwanga Yambayamba	600
Total	20,000

13 Contingent assets/ (liabilities)

As at 31 December 2024, the Company did not have any Contingent Liabilities or Assets.

Transparency International (Zambia) Limited
Schedule I - Detailed Income and Expenditure Account
for the year ended 31 December 2024

	Ref	2024 ZMW	2023 ZMW
<u>Grant Income</u>			
Swedish International Development Cooperation Agency (SIDA)	Appendix I	20,025,818	17,069,502
TI-S SANCUS Project	Appendix II	-	696,527
TI-S (LCA)	Appendix III	595,684	413,339
A JET Minerals	Appendix IV	546,162	-
Millenium Partners	Appendix V	437,072	-
Anti-Corruption-Commission-ACC	Appendix VI	300,000	-
NDI-Small Grant	Appendix VII	2,121,853	495,472
TI- S ARBAC	Appendix VIII	-	351,432
Cross Borders	Appendix IX	-	-
REAP Funding	Appendix X	668,868	-
World Bank Funding	Appendix XI	-	361,396
Energy for Growth Hub PPA	Appendix XII	245,888	-
Ford Foundation	Appendix XIII	-	-
GIZ(Change Project)	Appendix XIV	3,923,423	2,042,038
Chandler Foundation	Appendix XV	451,237	-
TI - S SICEA	Appendix XVI	510,064	351,715
UNCAC Coalition	Appendix XVII	160,016	19,813
TI S Climate Governance	Appendix XVIII	1,409,481	1,145,356
TI - S Clean Money in Elections	Appendix XIX	995,396	904,302
TIS Zambia IACC Funding	Appendix XX	1,287,176	-
Total Grant Income		<u>33,678,138</u>	<u>23,850,892</u>
Other Income			
Interest Received		39,434	20,335
TI-Z Fundraising Initiatives		741,302	770,562
Membership fees		25,000	33,500
Other		54,267	1,065,000
Total Other Income		<u>860,004</u>	<u>1,889,397</u>
Grand Total Income		<u>34,538,141</u>	<u>25,740,289</u>

Transparency International (Zambia) Limited
Schedule II - Detailed Operating Expenditure Account
for the year ended 31 December 2024

	2024	2023
	ZMW	ZMW
Audit fees	183,940	140,652
Advertising & publication	339,696	360,135
IT support costs	217,501	80,845
Bank charges	85,555	63,509
Capacity Building and Workshops	11,046,819	8,730,187
Cleaning	23,532	17,438
Computer expenses	12,830	6,050
Consulting and professional fees	609,209	481,994
Courier and postage	8,732	19,032
COVID-19 response kits	100	8,640
Electricity and water	35,968	28,075
General expenses	164,246	156,141
Loss on disposal	63,013	-
Medical fees	510,219	461,331
Meeting costs	128,557	87,176
Printing and Stationery	747,725	1,000,145
Rentals	409,500	360,000
Penalties	196,512	-
Subscriptions and licenses	44,580	25,795
Project Technical support costs	522,333	657,689
Telephone and internet	609,126	1,051,545
Transport hire	110,245	316,950
Workers compensation	9,882	9,388
Motor vehicle expenses	882,957	662,435
Repairs and maintenance	26,468	81,495
Salaries and wages	8,941,063	8,486,269
Security services	73,148	45,600
Staff costs	313,545	148,995
Gratuity	1,962,101	1,752,193
Travel	580,081	290,000
Total operating expenses	<u>28,859,184</u>	<u>25,529,704</u>

Transparency International (Zambia) Limited
 Detailed statements of Donor Funded Projects
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - SIDA

	2024	2023
	ZMW	ZMW
Sources of funds		
Balance brought forward	(7,281)	(25,073)
Grants received	20,025,818	17,069,502
Total grants received	<u>20,018,537</u>	<u>17,044,429</u>
Utilisation of funds		
Active Citizenship and Community Actions	743,135	1,333,454
Governance and Institutional Strengthening	2,171,146	1,109,889
Public Resource Management	413,962	-
Climate Change and Environmental Sustainability	732,953	646,734
High Performing Organisation - Programming	2,049,671	1,021,065
High Performing Organisation - Management for Institutional Development (MID)	12,829,872	12,940,568
Total funds utilisation	<u>18,940,740</u>	<u>17,051,710</u>
Surplus/(Deficit) for the year	<u>1,077,797</u>	<u>(7,281)</u>
Represented by:		
Surplus/(Deficit) funds reconciled in the cash and cash equivalents	<u>1,077,797</u>	<u>(7,281)</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - SANCUS

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	274,877
Grants received	-	696,527
Total grants received	<u>-</u>	<u>971,404</u>
Utilisation of funds		
Staff salaries	-	499,340
Local and International Travel Per diems	-	146,240
Local and International Transportation	-	-
Programme Support Costs	-	212,929
Publication	-	-
Studies Research	-	40,700
Visibility Actions	-	12,500
Project Technical support costs	-	59,695
Total funds utilisation	<u>-</u>	<u>971,404</u>
Surplus for the year	<u>-</u>	<u>-</u>
Represented by:		
(Deficit)/Surplus funds reconciled in the cash and cash equivalents	<u>-</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024

FUNDS ACCOUNTABILITY STATEMENT - LAND AND CORRUPTION IN AFRICA (LCA)

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	(64,595)	966,837
Grants received	595,684	413,339
Total grants received	<u>531,089</u>	<u>1,380,176</u>
Utilisation of funds		
Staff salaries	449,136	436,500
Project Support	529,672	1,008,271
Total funds utilisation	<u>978,808</u>	<u>1,444,771</u>
(Deficit)/surplus for the year	<u>(447,719)</u>	<u>(64,595)</u>
<i>Represented by</i>		
(Deficit)/Surplus funds reconciled in the cash and cash equivalents	<u>(447,719)</u>	<u>(64,595)</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - A JET Minerals

	2024 ZMW	2023 ZMW
Sources of funds	-	-
Balance brought forward	546,162	-
Grants received	<u>546,162</u>	<u>-</u>
Total grants received		
Utilisation of funds	141,034	-
Project Support	376,699	-
Staff Salaries	<u>517,733</u>	<u>-</u>
Total funds utilisation		
	<u>28,429</u>	<u>-</u>
Surplus for the year		
<i>Represented by</i>	28,429	-
Surplus funds reconciled in the cash and cash equivalents	<u>28,429</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - Millenium Partners

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	-
Grants received	437,072	-
Total grants received	<u>437,072</u>	<u>-</u>
Utilisation of funds		
Staff salaries	-	-
Direct Programme Costs	646,560	-
Total funds utilisation	<u>646,560</u>	<u>-</u>
<i>Represented by</i>		
(Deficit)/Surplus funds reconciled in the cash and cash equivalents	<u>(209,488)</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - ACC

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	-
Grants received	300,000	-
Total grants received	<u>300,000</u>	<u>-</u>
Utilisation of funds		
Zambia Bribes Payer's Index Support	300,000	-
Total funds utilisation	<u>300,000</u>	<u>-</u>
<i>Represented by</i>		
(Deficit)/Surplus funds reconciled in the cash and cash equivalents	<u>-</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - NDI

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	596,477
Grants received	2,121,853	495,472
Total grants received	<u>2,121,853</u>	<u>1,091,949</u>
Utilisation of funds		
Staff salaries	457,057	147,675
Programme Support	996,084	944,274
Total funds utilisation	<u>1,453,142</u>	<u>1,091,949</u>
Surplus for the year	<u>668,711</u>	<u>-</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>668,711</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - ARBAC

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	(95,678)
Grants received	-	351,432
Total grants received	<u>-</u>	<u>255,754</u>
Utilisation of funds		
Staff salaries	-	86,646
Administrative Overhead Costs	-	30,094
Direct Programme costs	-	117,656
Project Technical support costs	-	21,358
Total funds utilisation	<u>-</u>	<u>255,754</u>
Surplus for the year	<u>-</u>	<u>-</u>
<i>Represented by</i>		
(Deficit)/Surplus funds reconciled in the cash and cash equivalents	<u>-</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - CROSSING BOARDERS

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	(59,510)	222,540
Grants received	-	-
Total grants received	<u>(59,510)</u>	<u>222,540</u>
Utilisation of funds		
Staff salaries	-	32,720
Direct Programme costs	-	219,330
Administrative Support	-	30,000
Total funds utilisation	<u>-</u>	<u>282,050</u>
(Deficit)/surplus for the year	<u>(59,510)</u>	<u>(59,510)</u>
<i>Represented by</i>		
(Deficit)/Surplus funds reconciled in the cash and cash equivalents	<u>(59,510)</u>	<u>(59,510)</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - REAP

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	104,821	104,821
Grants received	668,868	-
Total grants received	<u>773,689</u>	<u>104,821</u>
Utilisation of funds		
Staff salaries	166,569	-
Direct Programme costs	243,442	-
Total funds utilisation	<u>410,011</u>	<u>-</u>
Surplus for the year	<u>363,678</u>	<u>104,821</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>363,678</u>	<u>104,821</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - WORLD BANK

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	(83,373)
Grants received	-	361,396
Total grants received	<u>-</u>	<u>278,023</u>
Utilisation of funds		
Creation of CODOT System	-	-
Stakeholder Eng. Meetings on c	-	-
Feedback Meetings with CSOs on Covid Financial Monitoring	-	-
Quarterly Steering Comm Meeting	-	58,550
Data Collection from Relevant Gvt Institutions	-	-
Support media Houses Disseminate CODOT Findings	-	-
Conduct public campaigns on Covid19 on social media platform	-	219,473
General Consultancy Fees	-	-
Staff Salaries	-	-
Administrative Overheads	-	-
Total funds utilisation	<u>-</u>	<u>278,023</u>
Surplus for the year	<u>-</u>	<u>-</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>-</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - PPA

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	75,243	75,243
Grants received	245,888	-
Total grants received	<u><u>321,131</u></u>	<u><u>75,243</u></u>
Utilisation of funds		
Direct Programme Costs	321,131	-
Total funds utilisation	<u><u>321,131</u></u>	<u><u>-</u></u>
Surplus for the year	<u><u>-</u></u>	<u><u>75,243</u></u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u><u>-</u></u>	<u><u>75,243</u></u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - FORD FOUNDATION

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	715,252
Grants received	-	-
Total grants received	<u>-</u>	<u>715,252</u>
Utilisation of funds		
Sub-Grants to TI - ZW	-	-
Technical Support & grants management fees & licenses	-	101,191
Staff Salaries	-	434,042
Administrative overheads	-	-
Direct Programme costs	-	180,019
Total funds utilisation	<u>-</u>	<u>715,252</u>
Surplus for the year	<u>-</u>	<u>-</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>-</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - GIZ

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	271,319	-
Grants received	3,923,423	2,042,038
Total grants received	<u>4,194,742</u>	<u>2,042,038</u>
Utilisation of funds		
Staff Salaries	706,044	387,035
Direct Programme costs	937,888	1,171,051
Project Technical support costs	109,776	212,633
Total funds utilisation	<u>1,753,708</u>	<u>1,770,719</u>
Surplus for the year	<u>2,441,034</u>	<u>271,319</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>2,441,034</u>	<u>271,319</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - Chandler Foundation

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	-
Grants received	451,237	-
Total grants received	<u>451,237</u>	<u>-</u>
Utilisation of funds		
Consultancy	451,237	-
Total funds utilisation	<u>451,237</u>	<u>-</u>
Surplus for the year	<u>-</u>	<u>-</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>-</u>	<u>-</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - TIS - SICEA

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	42,036	-
Grants received	510,064	351,715
Total grants received	<u>552,100</u>	<u>351,715</u>
Utilisation of funds		
Staff Salaries	298,703	205,894
Direct Programme costs	28,405	72,501
Project Technical support costs	51,371	31,284
Total funds utilisation	<u>378,479</u>	<u>309,679</u>
Surplus for the year	<u>173,621</u>	<u>42,036</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>173,621</u>	<u>42,036</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
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FUNDS ACCOUNTABILITY STATEMENT - UNCAC Coalition

Appendix XVII

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	413	-
Grants received	160,016	19,813
Total grants received	<u>160,429</u>	<u>19,813</u>
Utilisation of funds		
Direct Programme Costs	160,016	19,400
Total funds utilisation	<u>160,016</u>	<u>19,400</u>
Surplus for the year	<u>413</u>	<u>413</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>413</u>	<u>413</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024
FUNDS ACCOUNTABILITY STATEMENT - TIS Climate Governance

Appendix XVIII

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	172,070	-
Grants received	1,409,481	1,145,356
Total grants received	<u>1,581,551</u>	<u>1,145,356</u>
Utilisation of funds		
Direct Programme Costs	1,052,072	581,899
Staff costs	832,552	391,386
Total funds utilisation	<u>1,884,624</u>	<u>973,286</u>
(Deficit)/surplus for the year	<u>(303,073)</u>	<u>172,070</u>
<i>Represented by</i>		
(Deficit)/Surplus funds reconciled in the cash and cash equivalents	<u>(303,073)</u>	<u>172,070</u>

Transparency International (Zambia) Limited

Detailed Funds Accountability Statements

for the year ended 31 December 2024

FUNDS ACCOUNTABILITY STATEMENT - TIS Clean Money in Elections

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	861,018	-
Grants received	995,396	904,302
Total grants received	<u>1,856,413</u>	<u>904,302</u>
Utilisation of funds		
Direct Programme Costs	990,965	19,830
Staff costs	245,067	23,454
Total funds utilisation	<u>1,236,031</u>	<u>43,284</u>
Surplus for the year	<u>620,382</u>	<u>861,018</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>620,382</u>	<u>861,018</u>

Transparency International (Zambia) Limited
 Detailed Funds Accountability Statements
 for the year ended 31 December 2024

Appendix XX

FUNDS ACCOUNTABILITY STATEMENT - TIS Zambia IACC Funding

	2024 ZMW	2023 ZMW
Sources of funds		
Balance brought forward	-	-
Grants received	1,287,176	-
Total grants received	<u>1,287,176</u>	<u>-</u>
Utilisation of funds		
Zambia Mini International Anti Corruption Conference	1,287,176	-
Total funds utilisation	<u>1,287,176</u>	<u>-</u>
Surplus for the year	<u>-</u>	<u>-</u>
<i>Represented by</i>		
Surplus funds reconciled in the cash and cash equivalents	<u>-</u>	<u>-</u>