



TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS
For the year ended 31 December 2021

Walis Chartered Accountants
5th Floor, TAZARA House, West Wing
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TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)
Financial Statements for the year ended 31 December 2021

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TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Financial Statements for the year ended 31 December 2021**

Profile**Country of incorporation
and domicile**

Zambia

**Nature of business and
principal activities**

Principal activities of the company are to create interest among stakeholders and encourage the concept of joint responsibility in the fight against corruption, good governance and integrity and to advocate for zero tolerance for corruption.

Directors

Mr Joseph Sampa Kalungu	President
Dr. Anne Kangwa Chewe	Vice president
Mr Maurice K. Nyambe	Board Secretary
Mr Stein Liyanda	Treasurer
Mrs. Grace Mtonga	Member
Mr Patrick Phiri	Member
Ms Delina Munkoyo	Member
Mr Kaumba Chivunda	Member
Mr Chikumbi Moono	Member

Registered office

Plot no. 128 Mwambula Road
Jesmondine
Lusaka

Postal address

P.O. Box 37475
Lusaka
10101

Bankers

ATLAS MARA Bank Zambia Limited
Zambia National Commercial Bank
Stanbic Zambia Limited

Auditors

Walis Chartered Accountants
5th Floor, TAZARA House, West Wing
P. O. Box 31629, Lusaka, Zambia

Secretary

Mr Maurice K. Nyambe

Company registration number

120010046295

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

(Limited by Guarantee)

Financial Statements for the year ended 31 December 2021



Report of the Board of Directors

The Board of Directors is pleased to present their financial statements and report for the year ended 31 December 2021. This report forms part of the audited financial statements.

1 Nature of business

Transparency International (Zambia) Limited is a non-governmental organisation registered with the Registrar of Patents and Company's Agency (PACRA) as a company limited by guarantee in Zambia. 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 summarized as per here under:

	2021 ZMW	2020 ZMW
Income	27,638,092	13,770,572
Taxation	-	-
Surplus / (deficit) for the year	<u>1,516,303</u>	<u>(417,815)</u>

3 Directors

The Board of Directors who held office in the year under review were as follows:

Board of Directors

Mr Joseph Sampa Kalungu	President
Dr. Anne Chewe Chanda	Vice president
Mr Maurice K. Nyambe	Board Secretary
Mr Stein Liyanda	Treasurer
Ms. Grace Mtonga	Member
Mr Patrick Phiri	Member
Ms Delina Munkoyo	Member
Mr Kaumba Chivunda	Member
Mr Chikumbi Moono	Member

There have been no changes to the directorate for the period under review.

The director's remuneration during the year amounted to nil (2020: nil).

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED



(Limited by Guarantee)

Financial Statements for the year ended 31 December 2021

4 Property, plant and equipment

During the year under review, the company acquired office furniture and equipment at a cost of ZMW357,192 (2020: ZMW889,708) which increased the portfolios of the respective components of property, plant and equipment accordingly.


5 Events after the reporting period

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 provisions of the Companies Act 2017, Walis 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 authorize their remuneration.

By Order of the Board of Directors



Secretary

02-03-2022
Date



Statement of Board of Directors' Responsibilities and Approval

The directors are required by the Companies Act 2017 of the Laws of Zambia 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. The external auditors are engaged to express an independent opinion on the financial statements

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

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 these 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 explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on 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 cash flow forecast for the year to 31 December 2022 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 operational existence 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 5 to 7.

The financial statements set out on pages 8 to 18, which have been prepared on the going concern basis, were approved by the board of directors on 03-03-2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be "A. M. M.", written over a horizontal line.

President

A handwritten signature in black ink, appearing to be "M. D.", written over a horizontal line.

Executive Director

Walis Chartered Accountants

Auditors, Accountants and Tax Advisors

5th Floor, Tazara House
Dedan Kimathi Road
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Lusaka

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Report of the Auditors

To the Members of Transparency International (Zambia) Limited

Opinion

We have audited the financial statements of Transparency International (Zambia) Limited (the Company), which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements including a summary of significant accounting policies, as set out on pages 8 to 18.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Transparency International (Zambia) Limited as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRS), and the requirements of the Companies Act 2017 of the Laws of Zambia.

Basis of 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 the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Zambia, and we fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our

Responsibilities of The Board of Directors and Those Charged With Governance for the Financial Statements

The board of directors is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and the Companies Act of Zambia, and for such internal control as the board of directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board of directors is 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 board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting

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 ISAs 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 ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- i Identify and assess the risk 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 the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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 the reasonableness of the accounting estimates and related disclosures made by the directors.
- iv Conclude on the appropriateness of the director's 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. If we conclude that a material uncertainty exists, we are required to draw attention to 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.
- 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 achieves fair presentation.
- vi Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

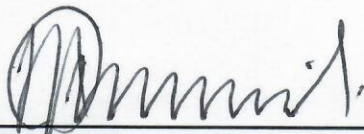
Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

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. We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

Walis Chartered Accountants
Walis Chartered Accountants



Mumbwali Simuzingili FCCA, FZICA, BAc
Managing Partner

04-03-2022
Date



TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

(Limited by Guarantee)

Financial Statements for the year ended 31 December 2021

Statement of Comprehensive Income

	<i>Notes</i>	2021 ZMW	2020 ZMW
Income	<i>Appnd I</i>	27,638,092	13,770,572
Operating expenses	<i>Appnd II</i>	<u>(26,121,788)</u>	<u>(14,188,387)</u>
Operating Surplus/(Deficit)		1,516,303	(417,815)
Taxation		<u>-</u>	<u>-</u>
Surplus / (deficit) for the year		<u><u>1,516,303</u></u>	<u><u>(417,815)</u></u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Statement of Financial Position****At 31 December 2021**

ASSETS	<i>Notes</i>	2021 ZMW	2020 ZMW
Non-Current Assets			
Property, plant and equipment	3	<u>852,664</u>	<u>1,091,285</u>
		<u>852,664</u>	<u>1,091,285</u>
Current Assets			
Accounts receivables	4	111,660	130,930
Cash and cash equivalents	5	<u>10,014,499</u>	<u>8,197,305</u>
		<u>10,126,159</u>	<u>8,328,235</u>
Total Assets		<u><u>10,978,823</u></u>	<u><u>9,419,520</u></u>
EQUITY AND LIABILITIES			
Equity			
Accumulated fund		<u>3,965,627</u>	<u>2,449,324</u>
Current Liabilities			
Accounts Payables	6	<u>7,013,196</u>	<u>6,970,196</u>
Total Equity and Liabilities		<u><u>10,978,824</u></u>	<u><u>9,419,520</u></u>

The financial statements set out on pages 12 to 18, which were prepared on going concern basis, were approved by the Board of Directors at a meeting held on, 2022 and signed on its behalf by:

 A handwritten signature in black ink, appearing to be "D. M. M.", written over a horizontal line.

President

 A handwritten signature in black ink, appearing to be "M. C. M.", written over a horizontal line.

Executive Director¹

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Financial Statements for the year ended 31 December 2021****Statement of Changes in Equity**

	Accumulated funds	Total equity
	ZMW	ZMW
Balance at 01 January 2019	2,704,310	2,704,310
Surplus for the year	162,829	162,829
Balance at 31 December 2019	2,867,139	2,867,139
Balance at 01 January 2020	2,867,139	2,867,139
Deficit for the year	(417,815)	(417,815)
Balance at 31 December 2020	2,449,324	2,449,324
Balance at 01 January 2021	2,449,324	2,449,324
Surplus for the year	1,516,303	1,516,303
Balance at 31 December 2021	3,965,627	3,965,627

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

(Limited by Guarantee)

Financial Statements for the year ended 31 December 2021**Statement of Cash Flows**

Cash flows from operating activities	<i>Notes</i>	2021 ZMW	2020 ZMW
Cash generated from operations	7	2,140,749	6,208,503
Tax paid		-	-
Net cash outflow from operating activities		2,140,749	6,208,503
Cash flows from investing activities			
Purchase of property, plant and equipment	3	(357,192)	(889,708)
Proceeds from sale of fixed assets		-	-
Net cash flow from investing activities		(357,192)	(889,708)
Cash flows from financing activities			
Interest received		33,637	52,681
Net cash from financing activities		33,637	52,681
Total cash movement for the year		1,817,194	5,371,476
Cash at the beginning of the year		8,197,305	2,825,829
Total cash at end of the year	5	10,014,499	8,197,305
Increase in cash and cash equivalents		1,817,194	5,371,476

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

(Limited by Guarantee)

Financial Statements for the year ended 31 December 2021

Accounting policies

PRINCIPLE ACCOUNTING POLICIES

The principle accounting policies for the company which are set out below are consistently applied in all material aspects.

1 Objectives

The Objective of TIZ is to develop sustainable capacity in the Civil Society , media, public and private sector to effectively fight corruption and promote integrity and good governance in Zambia.

1.1 Presentation of Financial Statements

The financial statements are prepared in compliance with FRS for MSEs in Zambia's. The measurement basis applied is the historical cost basis, except otherwise stated in the accounting policies .The financial statements are presented in Zambian Kwacha.

The preparation of financial statements in conformity with applicable FRS for MSEs in Zambia requires the use of estimates and assumptions. It also requires directors to exercise their judgment in the process of applying the company's accounting policies .The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed below as a part of accounting policies.

These accounting policies are consistent with the prior period.

1.2 Critical judgements 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.

1.3 Going concern

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

1.4 Trade and other receivables

The company assesses its trade and other receivables for impairment at each statement of financial position date. In determining whether an impairment loss should be recorded in the income statement, the company makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

1.5 Taxation

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

Accounting policies - continued

1.6 Currency

The financial statements are expressed in Zambian Kwacha (ZMW). Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transactions. Foreign currency balances are translated at the rate of exchange ruling at the end of the financial year. Exchange differences are taken to income and expenditure statements in the year in which they arise.

1.7 Property, plant and equipment

The cost of an item of property, plant and equipment is recognised as an asset when:

- i it is probable that future economic benefits associated with the item will flow to the company; and
- ii the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

Cost includes all costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property plant and equipment are depreciated over their expected useful lives to their estimated residual value and it is carried at cost less accumulated depreciation and any impairment losses.

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

Component Particulars	Useful life
Motor vehicles	25%
Furniture and Office equipment	20%

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.

1.8 Impairment

The carrying amount of company's assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such condition exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of comprehensive income.

1.9 Reversal of impairment

An impairment loss in respect of a held-to maturity security or receivable is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised. An impairment in respect of other assets is reversed if there has been a change in the estimate used to determine the recoverable amount.

1.10 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 statement as per contractual agreements entered into with donors.

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

(Limited by Guarantee)

Financial Statements for the year ended 31 December 2021

Accounting policies - continued

1.11 *Financial assets*

1.12 *Cash and cash equivalents*

Cash and equivalents are defined as cash on hand, and bank balances and short term, highly liquid investments readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For this purpose of the statement of cash flows, cash equivalents consist of cash, deposits in banks and short-term investments, net of outstanding bank overdrafts.

1.13 *Trade and other receivables*

Trade and other receivables are recognised and carried at original cost less an allowance for any uncollectable amounts. Specific provision for doubtful debts is made when collectability for the amounts is no longer probable.

1.14 *Financial liabilities*

1.15 *Provisions*

A provision is recognised in the statement of financial position when the company has a present legal or constructive obligation as a result of a past event, and it is probable that an amount to economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to liability.

1.16 *Deferred tax assets and liabilities*

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

1.17 *Employee benefits*

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.

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)
Financial Statements for the year ended 31 December 2021

Accounting policies - continued

1.18 *Critical Accounting Estimates and Judgements*

Estimates and judgements 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

1.19 *Receivables*

Critical estimates are made by the Company in determining the recoverable amount of impaired receivables.

1.20 *Property and Equipment*

Critical estimates are made by the Company in determining the depreciation rates for equipment. The rates used are set out above under the equipment accounting policy.

1.21 *Critical judgments 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.

1.22 *Taxation*

Taxation has not been provided for the financial statements because the company is exempt from income Tax in accordance with the provisions of the income Tax Act Chapter 323 of the Laws of Zambia (As amended).

Notes to the financial statements - continued

3 Property, plant and equipment

Cost	Motor vehicles	Furniture and Office equipment	Totals
	ZMW	ZMW	ZMW
At 1 January 2021	1,721,285	611,787	2,333,072
Additions during the year	115,000	242,192	357,192
At 31 December 2021	1,836,285	853,979	2,690,264
Depreciation			
At 1 January 2021	936,487	305,300	1,241,787
Charge for the year	459,071	136,742	595,814
Charge on disposals	-	-	-
At 31 December 2021	1,395,558	442,042	1,837,600
Carrying Value			
At 31 December 2021	440,726	411,937	852,664
At 31 December 2020	784,798	306,488	1,091,285

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)
Financial Statements for the year ended 31 December 2021
Notes to the financial statements - continued

	2021	2020
	ZMW	ZMW
4 Accounts Receivables		
Staff receivables	-	5,427
Fuel payments	10,660	1,644
Rental prepayments	81,000	103,859
Security deposit	20,000	20,000
	111,660	130,930
5 Cash and cash equivalents		
Atlas Mara Bank SIDA	2,898,610	339,515
Stanbic USD - members A/c	372,453	-
Stanbic Bank: USD FRX Deposit Call Account	9,959	-
Stanbic Gratuity Account	8,652	-
Atlas Mara Bank Gratuity	-	1,041,663
Stanbic Bank Account 1	60,604	47,188
Eco Bank Account Finish Embassy	-	754,630
ZANACO Euro SANCUS	142,813	-
ZANACO SANCUS	162,754	-
ZANACO OC4H	248,450	320,353
Atlas Mara Bank Members funds	439,532	128,207
FOREX MGT Bank Account	5,650,651	5,539,864
Atlas Mara Bank Euro Account	20,021	25,885
	10,014,499	8,197,305
6 Accounts Payables		
PAYE	154,925	243,669
NAPSA	-	32,587
Gratuity	28,549	988,053
Audit fees	139,200	90,000
Other payables		
Members' Funds	439,532	-
Foreign Exchange gains	5,650,651	5,539,864
Other payables	600,340	76,023.25
	7,013,196	6,970,196

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Financial Statements for the year ended 31 December 2021****Notes to the financial statements - continued****7 Net cash flow from operating activities**

	2021	2020
	ZMW	ZMW
Operating surplus/(deficit)	1,516,303	(417,815)
Depreciation for the year	595,814	518,084
Interest received	(33,637)	(52,681)
Changes in working capital:		
Accounts receivable	19,269	605,481
Accounts payable	43,000	5,555,435
	2,140,749	6,208,504

8 Analysis of changes in cash and cash equivalents during the year

Cash and cash equivalents at the beginning of the year	8,197,305	2,825,829
Increase in cash and cash equivalents	1,817,194	5,371,476
Cash and cash equivalents at the end of the year	10,014,499	8,197,305

9 Current and comparative figures

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

10 Contingent liabilities

There were no contingent liabilities at 31 December 2021 (in 2020 - Nil)

11 Events after the reporting period

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

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)
Financial Statements for the year ended 31 December 2021
Detailed income

Income	2021	2020
	ZMW	ZMW
Swedish International Development Cooperation Agency	21,190,500	10,541,648
TI-S SANCUS Project	1,210,516	-
TI - Australia - Mining for Sustainability Development	454,667	1,138,624
TI-UK - Open Contracting for Health Initiative	720,974	1,427,953
TI-UK - TRAE	927,246	-
TIS - (IACD-Small Grants)	-	72,332
TI-S (GACC- Small Grant)	267,359	126,819
NDI-Small Grant	558,259	397,014
TI - S ARBAC	243,445	-
Interest Received	33,637	43,082
TI-Z Fundraising Initiatives	201,102	-
Membership fees	14,000	13,500
Other	61,600	-
World Bank Funding	541,995	-
Ford Foundation	1,153,588	-
Exchange gain	-	9,599
PTF	59,204	-
Total Income	27,638,092	13,770,572

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Financial Statements for the year ended 31 December 2021***Appendix II***Detailed Statement of Operational Expenditure**

	2021 ZMW	2020 ZMW
Audit fees	153,600	90,000
Project-Specific Audit Fees	145,000	-
Advertising & publication	1,327,018	649,289
IT support costs	138,343	201,387
Bank charges	76,624	25,385
Capacity Building and Workshops	11,830,549	4,093,557
Cleaning	25,435	-
Computer expenses	15,994	-
Consulting and professional fees	619,955	583,748
Courier and postage	8,036	1,254
Covid response kits	244,149	-
Depreciation	595,814	518,084
Electricity and water	23,649	26,646
General expenses	63,855	31,715
Medical fees	549,728	243,206
Meetings	74,786	98,633
Printing and stationery	134,953	318,178
Rentals	270,000	240,000
Statutory deductions and penalties	216,854	215,501
Subscriptions and licenses	22,392	9,310
Telephone and internet	485,680	129,096
Transport hire	270,302	109,732
Workers compensation	8,062	2,882
Motor vehicle expenses	664,288	304,818
Repairs and maintenance	54,548	-
Salaries and wages	5,841,638	4,782,269
Security services	53,200	-
Staff costs	186,299	106,825
Gratuity	1,415,057	1,388,161
Travel	605,978	18,712
Total administrative expenditure	<u>26,121,788</u>	<u>14,188,387</u>



TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

Detailed Funds Accountability Statements
for the year ended 31 December 2021

FUNDS ACCOUNTABILITY STATEMENTS - SIDA

	2021	2020
	ZMW	ZMW
Sources of funds		
Grants received	<u>21,190,500</u>	<u>10,541,648</u>
Utilisation of funds		
People's Engagement and Advocacy	2,413,093	513,609
Democratic Governance	3,052,493	1,143,161
Environmental and Natural Resources Governance	1,051,807	128,850
Strategy and Monitoring	3,136,069	1,240,472
Management and Institutional Development	10,489,478	8,405,022
Total Expenses	<u>20,142,939</u>	<u>11,431,113</u>
Surplus/(deficit) for the year	<u>1,047,561</u>	<u>(889,465)</u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

Detailed Funds Accountability Statements
for the year ended 31 December 2021

FUNDS ACCOUNTABILITY STATEMENTS - NDI	2021 ZMW	2020 ZMW
Sources of funds		
Grants received	<u>558,259</u>	<u>397,014</u>
Utilisation of funds		
Democratic Governance	314,432	248,658
Management and Institutional Development	<u>322,712</u>	<u>117,239</u>
Total Expenses	<u>637,145</u>	<u>365,897</u>
(Deficit) / Surplus for the year	<u><u>(78,885)</u></u>	<u><u>31,118</u></u>

NOTE:

This is a fixed award agreement where funds are reimbursed after execution of the activities.

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

Detailed Funds Accountability Statements
for the year end 31 December 2021

FUNDS ACCOUNTABILITY STATEMENTS - M4SD	2021 ZMW	2020 ZMW
Sources of funds		
B/F	173,785	-
Grants received	454,667	1,138,624
Grants Total	<u>628,452</u>	<u>1,138,624</u>
Utilisation of funds		
Development of IEC materials	43,586	73,864
Engagement with traditional leaders	81,393	107,718
Participation in external meetings	-	22,440
Quarterly monitoring planned activities	-	95,974
End of year review meeting	-	9,435
Summarise of non tech. EIA Report	20,000	65,881
Diss. Eeting on non tech. EIA report	103,850	34,169
Graphical Messages on EIAs	44,710	40,232
Conduct action reserch on EIA	-	28,235
Interns	7,004	2,332
Project specific audit	1,770	-
Monitoring progress on environmental management	24,322	-
Sensitisation with community	34,124	13,200
Conduct Capacity Building Training	41,060	22,349
Tracking EIAs and RA commitments	-	101,123
Traditional Leader's meeting on EIA& RA	46,900	61,771
Develop and Publish Materials on EPIC	28,900	13,656
Engagement Meetings with local	7,700	40,650
Project termination evaluation costs	26,900	-
Link Local Leaders& Govt-mining	-	54,934
International networks meeting	-	10,150
Staff costs contribution	115,309	293,250
Operating costs - contribution	925	840
Total expenses	<u>628,452</u>	<u>1,092,202</u>
Surplus for the year	<u>-</u>	<u>46,422</u>



TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

Detailed Funds Accountability Statements
for the year end 31 December 2021

FUNDS ACCOUNTABILITY STATEMENTS - SANCUS	2021 ZMW	2020 ZMW
Sources of funds		
Grants received	<u>1,210,516</u>	<u>-</u>
Utilisation of funds		
Staff Salaries	385,449	-
Equipment and Supplies	148,500	-
Publication	35,050	-
Studies Reseach	33,934	-
Visibility Actions	57,525	-
Total expenses	<u>660,458</u>	<u>-</u>
Surplus for the year	<u>550,058</u>	<u>-</u>



Appendix VII

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

Detailed Funds Accountability Statements
for the year ended 31 December 2020

FUNDS ACCOUNTABILITY STATEMENTS - GACC	2021	2020
	ZMW	ZMW
Sources of funds		
Grants received	267,359	126,819
Grants Total	<u>267,359</u>	<u>126,819</u>
Utilisation of funds		
Environmental and Natural Resources Governance	76,260	20,726
Management and Institutional Development	116,781	59,892
Totals expenses	<u>193,041</u>	<u>80,618</u>
Surplus for the year	<u>74,318</u>	<u>46,201</u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

Detailed Funds Accountability Statements
for the year ended 31 December 2021

FUNDS ACCOUNTABILITY STATEMENTS - OC4H	2021 ZMW	2020 ZMW
Sources of funds:		
B/F	459,206	-
Grants received	720,974	1,427,953
Grants Total	<u>1,180,180</u>	<u>1,427,953</u>
Utilisation of funds		
Interface Meetings with Service providers	124,849	111,386
Community trainings	24,710	-
Develop IEC materials	47,642	14,824
Radio Advocacy programs	-	47,800
Sector-Led Monitoring&Data use	-	72,134
Journalists Orientation in Tar	-	5,671
Legacy paper	28,014	-
Develop & Print How to Guides	-	9,900
Identifying target communities	-	4,404
Meetings / Training with ZIPS TK	-	4,531
PE Trainings-Procurement Ethic	-	99,214
CSO Trainings-Hub& Data Portal	-	8,000
CSO Procurement Monitoring Framework	-	213,617
TIZ MEL visits to districts	33,356	-
Quarterly monitoring visits	63,031	-
Production and Sharing of E-GP manuals	-	2,000
Col with ZPPA to TS e-GP 4 PE	84,209	-
Accountability systems	143,726	-
Comm Capacity Building - Grou	-	74,813
Analyse Audit reports	-	59,092
CSO/ Community monitoring training	-	67,033
Trainings on toolkit Govt/CSO	-	36,154
National Level Engagements - MOH HQ	-	13,547
Staff costs - contributions	363,151	469,359
Operational costs - contributions	8,626	860
Final evaluation consultancy	241,086	-
Support to CSO monitoring	17,779	27,592
Total expenses	<u>1,180,180</u>	<u>1,341,933</u>
Surplus for the year	<u>-</u>	<u>86,020</u>

**TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**
(Limited by Guarantee)**Detailed Funds Accountability Statements**
for the year ended 31 December 2021**FUNDS ACCOUNTABILITY STATEMENTS - TRAE**

	2021 ZMW	2020 ZMW
Sources of funds:		
Grants received	<u>927,246</u>	<u>-</u>
Utilisation of funds		
Conduct stakeholder mapping	8,900	
Corruption Vulnerability asses	9,000	
Covid19 Vaccine distrib. Risk	400	
Development of the CODOT syste	16,905	
Staff Salaries	362,034	
Dev & Estab COVID CoVat System	31,051	
Conduct Corruption Valnerabili	11,286	
Dev overall covid risk map	2,100	
Dev overall corrupt vulner pol	10,000	
Facilitate Project launch Nati	20,000	
Facilitate Prjct Launch Tgt Ds	127,298	
Engagement mtgs Relevant gvt m	16,918	
Engagement mtgs Civil Society	83,926	
Engagement Mtgs Target comm l	116,108	
Conduct stakeholder mapping an	14	
Total expenses	<u>815,939</u>	<u>-</u>
Surplus for the year	<u>111,307</u>	<u>-</u>



TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

Detailed Funds Accountability Statements
for the year ended 31 December 2021

FUNDS ACCOUNTABILITY STATEMENTS - FORD FOUNDATION

	2021 ZMW	2020 ZMW
Sources of funds:		
Grants received	<u>1,153,588</u>	<u>-</u>
Utilisation of funds		
Staff Salaries	<u>28,969</u>	
Total expenses	<u>28,969</u>	<u>-</u>
Surplus for the year	<u>1,124,618</u>	<u>-</u>



TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

Detailed Funds Accountability Statements
for the year ended 31 December 2021

FUNDS ACCOUNTABILITY STATEMENTS - ARBAC

	2021 ZMW	2020 ZMW
Sources of funds:		
Grants received	<u>243,445.34</u>	<u>-</u>
Utilisation of funds		
Staff Salaries	<u>50,515</u>	
Total expenses	<u>50,515</u>	<u>-</u>
Surplus for the year	<u>192,930</u>	<u>-</u>

**TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**
(Limited by Guarantee)**Detailed Funds Accountability Statements**
for the year ended 31 December 2021**FUNDS ACCOUNTABILITY STATEMENTS - WORLD BANK**

	2021 ZMW	2020 ZMW
Sources of funds:		
Grants received	<u>541,995.00</u>	<u>-</u>
Utilisation of funds		
Creation of CODOT System	21,250	
Stakeholder eng. meetings on c	22,194	
Quaterly Steering Comm. Meetin	8,041	
Training of Data collectors &	116,750	
Programmes Manager's Salaries	36,372	
Eng. mtngs with Law Enforce	7,750	
Finance Manager's Salaries	36,372	
Executive Director's Salaries	28,769	
Project Officer's Salaries	268,219	
Operational Costs	1,175	
Conduct trainings media CODOT	26,400	
Total expenses	<u>573,292</u>	<u>-</u>
Deficit for the year	<u>(31,297)</u>	<u>-</u>

NOTE:

This is a fixed award agreement where funds are reimbursed after execution of the activities.