



TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS
31 December 2018

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TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

REPORT OF THE DIRECTORS
31 December 2018

The Directors present their report on the activities of the Organisation, together with the audited financial statements for the year ended 31 December 2018.

1. Principal Activities of the Organisation

Transparency International (Zambia) Limited "TIZ", is a non-governmental organisation registered with the Registrar of Patents and Organisation'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 and integrity and to advocate for zero tolerance for corruption.

2. Results

The results of the organisation during the period are as follows:

	2018	2017
	ZMW	ZMW
Income	10 194 350	2 195 013
Surplus/(deficit) for the year	2 728 076	(650 335)

TIZ is exempted from Income Tax in accordance with the provisions of the Income Tax Act Chapter 323 of the Laws of Zambia (As amended).

3. Directors

The names of the directors who served on the Board during the period were as follows:

Mr. Reuben Lifuka – President
 Prof. S.K Yambayamba – Vice President
 Mr. Wesley Chibamba – Board Secretary
 Ms. Buumba Kaunga – Board Treasurer
 Ms. Grace Mtonga – Board Member
 Prof. Lewis Chilufya – Board Member
 Dr Anne Chewe Chanda – Board Member
 Mr. Adam Daka – Board Member
 Dr. Douty Chibamba – Board Member
 Mr. Emmanuel Shula – Board Member

4. Property and equipment

Acquisition of property and equipment during the year amounted to ZMW1 074 496 (2017: Nil). There was no disposal of property and equipment during the year (2017: Nil).

5. Employees

The average number of employees during the year was 13 (2017: 12). The total remuneration paid to employees during the year was ZMW2 400 048 (2017: ZMW538 342).

REPORT OF THE DIRECTORS
31 December 2018

6. Other material facts, circumstances and events

The Directors are not aware of any material fact, circumstances or event which occurred between the accounting date and the date of this report which might influence an assessment of the Organisation's financial position or the results of its operations.

7. Auditors

The Organisation's auditors, AMG Global Chartered Accountants (Zambia), have indicated their willingness to continue in office in accordance with provisions of the Companies Act, and a resolution for their reappointment will be proposed at the Annual General Meeting.

By order of the Board

By order of the Board



BOARD SECRETARY
Lusaka, Zambia

Date.....27-03-19.....

STATEMENT OF DIRECTORS' RESPONSIBILITIES
31 December 2018

The directors are required, in terms of the Companies Act, 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 organisation 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 FRS for MSEs in Zambia.

The financial statements are prepared in accordance with FRS for MSEs in Zambia and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and places considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the Board sets standards for internal controls 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 organisation or and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation 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 organisation's cash flow forecasts for the year to 31 December 2019 and, in the light of this review and the current financial position, they are satisfied that the organisation has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently reviewing and reporting on the organisation's financial statements. The financial statements have been examined by the organisation's external auditors and their report is presented on pages 4 and 5.

The financial statements, set out on pages 6 to 17 which have been prepared on the going concern basis, were approved by the Board on 27-03-2019 and were signed on its behalf by:



CHAIRMAN



EXECUTIVE DIRECTOR

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

We have audited the accompanying financial statements of Transparency International (Zambia) Limited, set out on pages 6 to 17, which comprise the statement of financial position as at 31 December 2018, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Transparency International Zambia as at 31 December 2018 and of its financial performance and its cash flows for the year then ended in accordance with Financial Reporting Standards for Micro and Small Enterprises (FRS for MSEs) in Zambia and the requirements of the Companies Act.

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 Organisation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirements that are relevant to our audit of the financial statements in Zambia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with FRS for MSEs in Zambia and in the manner required by the Companies Act, and for such internal control as management determines 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, Management is responsible for assessing the Organisation'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 management either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing the Organisation'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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A list of the names of partners is available at the office address

AMG Global Chartered Accountants (Zambia) is a professional, auditing, accounting and business advisory service firm and is a member of AMG Global Association, a Swiss Verein. Member firms of the AMG Global network firms are affiliated with AMG Global Association. No member firm has any authority to obligate or bind AMG Global Association or any member firm vis-a-vis third parties, nor does AMG Global Association have any such authority to obligate or bind any member.



REPORT OF THE INDEPENDENT AUDITORS TO THE

MEMBERS OF TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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;
- 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 Organisation's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management;
- Conclude on the appropriateness of Management'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 Organisation's ability to continue as a going concern. If we conclude that a 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 Organisation to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events that achieves fair presentation.

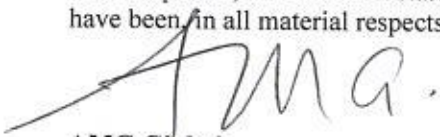
We communicate with Those Charged with Governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Those Charged with Governance with a statement that we have complied with the 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 of the Laws of Zambia requires, in carrying out our audit that we consider whether the Organisation has kept the accounting records and other records and registers required by the Companies Act.

In our opinion, the financial statements of Transparency International (Zambia) Limited as at 31 December 2018 have been, in all material respects, properly prepared in accordance with the provisions of the Companies Act.



AMG Global
Chartered Accountants



Clement C. Mugala, PhD
PARTNER
M/PC0000570

Date ...04/03/19...

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2018


		2018 ZMW	2017 ZMW
	Note		
Income		10 194 350	2 195 013
Operating expenses		(7 466 274)	(2 802 633)
Operating surplus/(deficit)		<u>2 728 076</u>	<u>(607 620)</u>
Net financing costs	2	-	(42 715)
Total comprehensive surplus/(deficit) for the year		<u>2 728 076</u>	<u>(650 335)</u>

STATEMENT OF FINANCIAL POSITION
as at 31 December 2018

	Notes	2018 ZMW	2017 ZMW
ASSETS			
Non – current assets			
Equipment	3	812 405	95 852
Current assets			
Accounts receivables	4	152 995	8 894
Cash and cash equivalents	5	2 628 879	219 456
		2 781 874	228 350
Total assets		3 594 279	324 202
FUNDS EMPLOYED AND LIABILITIES			
Funds employed			
Accumulated fund		2 704 310	(53 600)
Revaluation reserves		-	29 834
		2 704 310	(23 766)
Current liabilities			
Accounts payables	6	889 969	347 968
Total funds employed and liabilities		3 594 279	324 202

The financial statements on page 6 to 17 were approved by the Board on 27-03-19 and were signed on its behalf by:


..... } **BOARD CHAIRMAN**


..... } **EXECUTIVE DIRECTOR**

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2018

	Revaluation reserve ZMW	Accumulated fund ZMW	Total ZMW
Balances as at 31 December 2016	29 834	596 735	626 569
Total comprehensive deficit for the year	-	(650 335)	(650 335)
Balances as at 31 December 2017	<u>29 834</u>	<u>(53 600)</u>	<u>(23 766)</u>
Transfer to accumulated fund	(29 834)	29 834	-
Total comprehensive income for the year	-	2 728 076	2 728 076
Balances as at 31 December 2018	<u>-</u>	<u>2 704 310</u>	<u>2 704 310</u>

STATEMENT OF CASH FLOWS
for the year ended 31 December 2018

	Note	2018 ZMW	2017 ZMW
NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating cash flows			
Operating surplus/(deficit)		2 728 076	(607 620)
Adjustments for items not affecting cash flows:			
Depreciation on equipment	3	357 943	94 417
Net operating cash flows before reinvestment in working capital		3 086 019	(513 203)
(Increase)/decrease in accounts receivables		(144 101)	44 877
Increase in accounts payables		542 001	44 936
Net cash flows from operating activities		3 483 919	(423 390)
Returns on investments and servicing of finance			
Net financing costs	2	-	(42 715)
NET CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1 074 496)	-
Increase/(decrease) in cash and cash equivalents		2 409 423	(466 105)
Cash and cash equivalents at the beginning of the year		219 456	685 561
Cash and cash equivalents at the end of the year		2 628 879	219 456

PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies of the Organisation, which are set out below, are consistently applied in all material respects.

BASIS OF PREPARATION

The financial statements are prepared in compliance with FRS for MSEs in Zambia. The measurement basis applied is the historical cost basis, except where 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 judgement in the process of applying the Organisation's accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed below as part of the accounting policies.

GOING CONCERN

Transparency International (Zambia) Limited (Limited by Guarantee) meets 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 the donors.

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 the income and expenditure statement in the year in which they arise.

EQUIPMENT

Items of equipment are stated at historical cost or valuation less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated to write off the cost or valuation of equipment over the expected useful lives of the assets concerned. The annual rates of depreciation applied are as follows:

Office equipment and furniture	20%
Motor vehicles	25%

IMPAIRMENT

The carrying amount of Organisation'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.

ACCOUNTING POLICIES
31 December 2018

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 loss in respect of other assets is reversed if there has been change in the estimate used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

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.

FINANCIAL ASSETS

The Organisation's principal financial assets are bank balances, cash and receivables. The accounting policies adopted for specific financial assets are set out below:

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

Trade and Other Receivables

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

FINANCIAL LIABILITIES

The Organisation's principal financial liabilities are trade and other payables, and provisions. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

The accounting policies adopted for specific financial liabilities are set out below:

Accounts Payables

Trade and other payables and accrued expenses are initially measured at cost.

Provisions

A provision is recognised in the statement of financial position when the Organisation has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of 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 the liability.

ACCOUNTING POLICIES
31 December 2018

EMPLOYEE BENEFITS

Defined Contribution Schemes

A defined contribution scheme is a pension plan under which the Organisation pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees benefits relating to employee service in the current and prior years. The Organisation's contribution to the defined contribution schemes are charged to the statement of comprehensive income in the year to which they relate. The Organisation has no further obligation once the contributions have been paid.

The Organisation makes contributions to the state defined contribution pension scheme, National Pension Scheme Authority, "NAPSA", on behalf of the employees.

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.

Critical accounting estimates and assumptions

Receivables

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

Property and Equipment

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

Critical judgements in applying the entity's accounting policies

In the process of applying the Organisation's accounting policies, management has made judgements in determining:

- the classification of financial assets and liabilities; and
- whether assets are impaired.

Taxation

Taxation has not been provided for in the financial statements because the Organisation 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 ON THE FINANCIAL STATEMENTS
31 December 2018

1. STATUS AND ACTIVITIES

Transparency International (Zambia) Limited "TIZ", is a registered non-governmental organisation incorporated on 4 January 2001 with the Registrar of Patents and Companies Agency as a company limited by guarantee in Zambia. Its main business is 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.

	2018 ZMW	2017 ZMW	
2. NET FINANCING COSTS			
Foreign exchange loss	-	42 715	
	<u> </u>	<u> </u>	
3. EQUIPMENT			
	Motor vehicles ZMW	Furniture and office equipment ZMW	Total ZMW
3.1 Cost			
At 31 December 2017	547 453	519 531	1 066 984
Additions	1 012 330	62 166	1 074 496
At 31 December 2018	<u>1 559 783</u>	<u>581 697</u>	<u>2 141 480</u>
3.2 Depreciation			
At 31 December 2017	483 260	487 872	971 132
Charge for the year	317 277	40 666	357 943
At 31 December 2018	<u>800 537</u>	<u>528 538</u>	<u>1 329 075</u>
3.3 Net book amount			
At 31 December 2018	<u>759 246</u>	<u>53 159</u>	<u>812 405</u>
At 31 December 2017	<u>64 193</u>	<u>31 659</u>	<u>95 852</u>
	<u> </u>	<u> </u>	<u> </u>
	2018 ZMW	2017 ZMW	
4. ACCOUNTS RECEIVABLES			
Staff receivables	2 350	2 704	
Prepayments	150 645	6 190	
	<u>152 995</u>	<u>8 894</u>	
	<u> </u>	<u> </u>	

NOTES ON THE FINANCIAL STATEMENTS
31 December 2018

	2018 ZMW	2017 ZMW
5. CASH AND CASH EQUIVALENTS		
Finance Bank – SIDA	1 126 522	-
Finance Bank – NORAD	83 546	182 703
Finance Bank – Dollar Account	-	612
Finance Bank – Gratuity	40 836	302
Finance Bank – Land and Corruption	131 011	13 510
Finance Bank – REDD+	11 722	(761)
Eco Bank – Finish Embassy	403 307	3 040
Standard Chartered Bank – General Account	9 426	18 266
ZANACO – OC4H	342 996	237
Eco Bank –GIZ	125 500	625
Eco Bank – OSISA	353 753	-
Eco Bank – Mining and corruption	-	922
FNB – SIDA	260	-
	<u>2 628 879</u>	<u>219 456</u>
6. ACCOUNTS PAYABLES		
PAYE	273 898	107 985
NAPSA	231 184	96 034
Gratuity	241 273	-
Audit fees	80 000	46 400
Other payables	63 614	97 549
	<u>889 969</u>	<u>347 968</u>

7. TREASURY AND FINANCIAL RISK MANAGEMENT

7.1 The main risks arising from the organisation’s financial instruments are currency risk, interest rate risk, market risk, credit risk and liquidity and cash flow risks. The organisation does not use derivative financial instruments for speculative purposes.

7.2 Interest rate risk

This is the risk arising from the adverse movement in the value of future interest receipts or commitments resulting from movements in interest rates.

The interest rates for both interest receivable and payable from/to local financial institutions are generally pegged against the Bank of Zambia bank rate. The organisation finances its operations through contributions from both local and international donor organisations and therefore is not exposed to interest rate risk.

7.3 Market risk

The principal amounts of all financial assets and financial liabilities are fixed and not subject to market related value adjustments.

NOTES ON THE FINANCIAL STATEMENTS
31 December 2018

7.4 Credit risk

This is the risk that a counter party to a deal or loan will default.

The organisation's cash resources are principally invested with financial institutions which are considered by management to be reputable. Adequate provision is made against any trade and other receivables considered doubtful.

7.5 Liquidity and cash flow risk

This is the risk of insufficient liquid funds being available to cover commitments.

In order to mitigate any liquidity risk that the organisation may face, the organisation has, throughout the year ended 31 December 2018, maintained positive cash and bank balances.

At 31 December 2018, the organisation had a net positive cash and bank balance of ZMW2 628 879 (2017: ZMW219 456).

7.6 Currency risk

This is the risk that the organisation is exposed to unfavourable exchange rate movements on mismatched spot or forward positions in a foreign currency deal.

The organisation incurs foreign currency risk on capital contribution receivables and purchases that are denominated in a currency other than the Zambian Kwacha. The currency giving rise to this risk is principally the United States dollar.

Currency risk is, however, managed by ensuring, as far as possible, that available foreign currency denominated liquid assets are reserved for payment of foreign currency denominated liabilities

8. FAIR VALUES

At the statement financial position date, the carrying values of financial instruments reported in the financial statements approximate their fair value.

9. COMMITMENTS

There were no material capital commitments as at 31 December 2018 (2017: Nil)

10. CONTINGENT LIABILITIES

There were no material contingent liabilities at 31 December 2018 (2017: Nil).

11. COMPARATIVE FIGURES

Comparative figures are restated or classified where necessary to afford a reasonable comparison.

12. EVENTS SUBSEQUENT TO THE STATEMENT OF FINANCIAL POSITION DATE

There has not arisen since the end of the financial year any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the operations of the Organisation, the results of those operations or the state of affairs of the Organisation in subsequent financial years.

DETAILED INCOME AND EXPENDITURE STATEMENT
for the year ended 31 December 2018

	2018 ZMW	2017 ZMW
Income		
Swedish International Development Cooperation Agency	7 231 498	-
TIS – Land and Corruption in Africa	785 604	355 154
GIZ – German Co-operation	681 180	482 530
TIZ Australia – Mining for Sustainability Development	487 777	88 223
TI-UK Open Contracting for Health Initiative	481 787	-
OSISA	405 448	79 751
TIS – Network Reserve Grant	65 056	117 382
CACAF	50 000	-
Membership fees	6 000	4 250
EISA – Elections Project	-	163 756
TIS – REDD+	-	514 727
Zambian Governance Foundation	-	109 240
ZBPI	-	280 000
	<u>10 194 350</u>	<u>2 195 013</u>
Expenditure		
Advertisement and publication costs	296 453	-
Audit fees	80 000	46 400
Bank charges	45 495	4 019
Capacity Building and Workshops	2 157 723	-
Cleaning expenses	1 790	-
Computer expenses	3 511	2 000
Consulting fees	310 478	32 298
Courier and postage	2 425	2 195
Depreciation	357 943	94 417
Effective Administration and Operation	-	171 486
Effective Information Management	-	48 063
EISA Project	-	61 130
Electricity and water	20 128	-
Financial Management and Statutory Compliance	-	19 740
Finnish Embassy Supported Activities	-	20 987
General expenses	125 218	8 203
Land and Corruption	-	187 094
Legal fees	2 195	76 560
Medical fees	93 563	24 486
Meetings	129 107	-
Mining and Sustainable Development Project	-	134 187
Netherlands Embassy Funded Activities	-	446 204
OSISA	-	27 459
Partner costs	47 040	-
Printing and stationery	26 723	7 000
REDD Project	-	276 229
Rentals	96 400	100 560
Statutory deductions and penalties	148 471	40 000
Subscriptions	7 427	-
Telephone and internet	83 067	-
Transport hire	55 056	-
Workers compensation	6 917	-
ZBPI Project	-	271 736
Subtotal carried forward	<u>4 097 130</u>	<u>2 102 453</u>

DETAILED INCOME AND EXPENDITURE STATEMENT
for the year ended 31 December 2018

	2018	2017
	ZMW	ZMW
Subtotal brought forward	4 097 130	2 102 453
Motor vehicle expenses	161 877	25 121
Repairs and maintenance	7 148	-
Salaries and wages	2 400 048	538 342
Security services	11 444	20 000
Staff costs	130 972	45 183
Staff gratuity	547 399	6 819
Travel	110 256	56 619
ZGF Project	-	8 096
Operating expenses	<u>7 466 274</u>	<u>2 802 633</u>
Operating surplus/(deficit)	<u>2 728 076</u>	<u>(607 620)</u>
Net financing costs	-	(42 715)
Surplus/(deficit) for the year	<u><u>2 728 076</u></u>	<u><u>(650 335)</u></u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
 (Limited by Guarantee)

STATEMENT OF SOURCES AND UTILISATION OF FUNDS – SIDA
for the year ended 31 December 2018

	ACTUAL 2018 ZMW	BUDGET 2018 ZMW
Sources of funds		
Grants received	7 231 498	6 747 865
Utilisation of funds		
Advocacy and Legal Advice Centre	145 970	224 400
Citizen Engagement in Domestic Accountability	430 872	580 075
Good Governance Programme	443 613	960 576
Monitoring Advocacy and Communication	418 435	579 490
Management and Institution Development	5 126 717	4 403 324
Total expenses	6 565 607	6 747 865
Surplus for the year	665 891	-

STATEMENT OF SOURCES AND UTILISATION OF FUNDS – TEELA
for the year ended 31 December 2018

	ACTUAL 2018 ZMW	BUDGET 2018 ZMW
Sources of funds		
Grants received	681 180	681 180
Utilisation of funds		
Engagement and Capacity with Local Authorities	73 235	73 200
Engagement and Capacity with DWG	61 264	66 500
Community Sensitisation on the Concept of IP	41 403	39 500
Dialogue Meeting between IPS and Duty Bearer	111 071	110 000
Signing and Launching IPS	82 939	82 100
Information dissemination materials	22 540	28 800
Developing and printing information materials	33 376	38 000
Local monitoring of IPS	9 000	20 400
Project monitoring visits	37 990	42 600
Evaluation	52 332	62 480
Staff costs	94 500	94 560
Operation costs	10 445	23 040
Total expenses	630 095	681 180
Surplus for the year	51 085	-

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

STATEMENT OF SOURCES AND UTILISATION OF FUNDS – OC4H
for the year ended 31 December 2018

	ACTUAL 2018 ZMW	BUDGET 2018 ZMW
Sources of funds		
Grants received	481 787	249 749
Utilisation of funds		
Scoping Study	1 250	1 250
Multi Stakeholder Workshop	21 359	21 358
Staff cost – contributions	141 984	188 910
Operating costs	20 193	28 231
Inception meeting	8 025	10 000
Total expenses	192 811	249 749
Surplus for the year	288 976	-



STATEMENT OF SOURCES AND UTILISATION OF FUNDS – M4SD
for the year ended 31 December 2018

	ACTUAL 2018 ZMW	BUDGET 2018 ZMW
Sources of funds		
Grants received	487 777	1 428 571
	<hr/>	<hr/>
Utilisation of funds		
Stakeholders Round Table	53 700	331 943
Travel	3 129	350 457
Advocacy and Communication	-	196 028
Human Resources	130 214	550 143
	<hr/>	<hr/>
Total expenses	187 043	1 428 571
	<hr/>	<hr/>
Surplus for the year	300 734	-
	<hr/>	<hr/>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
 (Limited by Guarantee)

STATEMENT OF SOURCES AND UTILISATION OF FUNDS – LCA
for the year ended 31 December 2018

	ACTUAL 2018 ZMW	BUDGET 2018 ZMW
Sources of funds		
Grants received	785 604	656 743
Utilisation of funds		
Human Resources	131 951	133 731
Advocacy	137 957	181 001
Small Grant to Investigate	27 280	37 665
Research Publication in 3 countries	33 620	54 953
Final Evaluation in 3 countries	17 300	52 313
Technology Tool Implementation	78 077	104 599
Support Solutions Implementation-Advocacy	44 977	71 317
LCA regional meeting	246 870	-
Other project costs	7 592	21 164
Total expenses	725 624	656 743
Surplus for the year	59 980	-



**STATEMENT OF SOURCES AND UTILISATION OF FUNDS – OSISA – ETAP
for the year ended 31 December 2018**

	ACTUAL 2018 ZMW	BUDGET 2018 ZMW
Sources of funds		
Grants received	405 448	690 297
Utilisation of funds		
Printing of Booklets	-	95 000
National Level CSQ Symposium	-	40 900
CSQ Community Leaders and student Engagement	56 020	201 750
Radio Programmes	-	13 000
Engagement Meetings with LEA and Policy makers	-	47 440
End of year Review Meeting with Stakeholders	-	39 620
Staff costs-contributions	68 667	214 427
Operating costs-contribution	-	38 160
Total expenses	124 687	690 297
Surplus for the year	280 761	-

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
 (Limited by Guarantee)

STATEMENT OF SOURCES AND UTILISATION OF FUNDS – NETWORK RESERVE GRANT
 for the year ended 31 December 2018

	ACTUAL 2018 ZMW	BUDGET 2018 ZMW
Sources of funds		
Grants received	65 056	65 056
Utilisation of funds		
NAPSA penalties	65 056	65 056
Total expenses	65 056	65 056
Surplus for the year	-	-