



TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)

FINANCIAL STATEMENTS
For the year ended 31 December 2020

Walis Chartered Accountants
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TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

(Limited by Guarantee)

Financial Statements for the year ended 31 December 2020



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TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

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Profile

Country of incorporation and domicile Zambia

Nature of business and principal activities

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.

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

Registered office

Plot no. 128 Mwambula Road
Jesmondine
Lusaka

Postal address

P.O. Box 37475
Lusaka
10101

Bankers

ATLAS MARA Bank 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

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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 2020. 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 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, 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:

	2020 ZMW	2019 ZMW
Income	13,770,572	11,687,628
Taxation	-	-
Surplus / Deficit for the year	<u>(417,815)</u>	<u>2,728,076</u>

3 Directors

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

Current Board		Retired Board of Directors	
Mr Joseph Sampa Kalungu	President	Mr. Reuben Lifuka	President
Dr. Anne Chewe Chanda	Vice president	Prof. S.K Yambayamba	Vice president
Mr Maurice K. Nyambe	Board Secretary	Mr. Wesley Chibamba	Board Secretary
Mr Stein Liyanda	Treasurer	Ms. Buumba Kaunga	Treasurer
Ms. Grace Mtonga	Member	Ms. Grace Mtonga	Member
Mr Patrick Phiri	Member	Prof. Lewis Chilufya	Member
Ms Delina Munkoyo	Member	Dr. Anne Chewe Chanda	Member
Mr Kaumba Chivunda	Member	Mr. Adam Daka	Member
Mr Chikumbi Moono	Member	Dr. Douty Chibamba	Member
		Mr. Emmanuel Shula	Member

There have been changes to the directorate for the period under review as the current Board of Directors was just elected in November 2020.

The director's remuneration during the year amounted to nil (2019: nil).

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4 Property, plant and equipment

During the year under review, the company acquired office furniture and equipment at a cost of ZMW889,708 (2019: ZMW218,230) 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

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

Secretary

A handwritten date "30-03-2021" written in black ink over a horizontal line.

Date

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)



Financial Statements for the year ended 31 December 2020

Statement of Board of Directors' Responsibilities and Approval

The directors are required by the Companies Act 2017 Section 164 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 2020 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 25, which have been prepared on the going concern basis, were approved by the board of directors on 30-03-2021 and were signed on its behalf by:



President



Executive Director

Walis Chartered Accountants

Auditors, Accountants and Tax Advisors

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Dedan Kimathi Road
P. O. Box 31629
Lusaka

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3rd Floor, Collet House
Buteko Avenue
Ndola, Zambia
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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 2020, 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 12 to 25.

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 2020, 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 opinion.

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 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 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:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the directors.
- 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.
- 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.
- 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

A handwritten signature in black ink, appearing to read "Mumbwali Simuzingili".

Mumbwali Simuzingili FCCA, FZICA, BAc
Managing Partner

31-Mar-2021

Date

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Financial Statements for the year ended 31 December 2020****Statement of Comprehensive Income**

	<i>Notes</i>	2020 ZMW	2019 ZMW
Income	<i>Appnd I</i>	13,770,572	11,687,628
Operating expenses	<i>Appnd II</i>	(14,188,387)	(11,524,799)
Operating Surplus/(Deficit)		(417,815)	162,829
Taxation		-	-
(Deficit)/Surplus for the year	6	(417,815)	162,829

The accounting policies and notes on pages 12 to 25 form part of these financial statements. Audit report page 5 to 7.

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Statement of Financial Position****At 31 December 2020**

ASSETS	<i>Notes</i>	2020	2019
		ZMW	ZMW
Non-Current Assets			
Equipment	3	<u>1,091,285</u>	<u>719,661</u>
		<u>1,091,285</u>	<u>719,661</u>
Current Assets			
Accounts receivables	4	130,930	736,410
Cash and cash equivalents	5	<u>8,197,305</u>	<u>2,825,829</u>
		<u>8,328,235</u>	<u>3,562,239</u>
Total Assets		<u>9,419,520</u>	<u>4,281,900</u>
EQUITY AND LIABILITIES			
Equity			
Accumulated fund	6	<u>2,449,324</u>	<u>2,867,139</u>
Current Liabilities			
Accounts Payables	7	6,970,196	1,414,761
Total Equity and Liabilities		<u>9,419,520</u>	<u>4,281,900</u>

The financial statements set out on pages 8 to 25, which were prepared on going concern basis, were approved by the Board of Directors at a meeting held on 30 March 2021 and signed on its behalf by:

President

Executive Director

The accounting policies and notes on pages 12 to 25 form part of these financial statements. Audit report page 5 to 7.

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
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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	<u>162,829</u>	<u>162,829</u>
Balance at 31 December 2019	<u>2,867,139</u>	<u>2,867,139</u>
Balance at 01 January 2020	2,867,139	2,867,139
Surplus/(deficit) for the year	<u>(417,815)</u>	<u>(417,815)</u>
Balance at 31 December 2020	<u>2,449,324</u>	<u>2,449,324</u>

The accounting policies and notes on pages 12 to 25 form part of these financial statements. Audit report page 5 to 7.

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

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Financial Statements for the year ended 31 December 2020**Statement of Cash Flows**

Cash flows from operating activities	<i>Notes</i>	2020 ZMW	2019 ZMW
Cash generated from operations	12	6,208,503	298,217
Tax paid		-	-
Net cash outflow from operating activities		6,208,503	298,217
Cash flows from investing activities			
Purchase of property, plant and equipment	3	(889,708)	(218,230)
Proceeds from sale of property, plant and equipment		-	116,963
Net cash flow from investing activities		(889,708)	(101,267)
Cash flows from financing activities			
Interest received		52,681	-
Net cash from financing activities		52,681	-
Total cash movement for the year		5,371,476	196,950
Cash at the beginning of the year		2,825,829	2,628,879
Total cash at end of the year	7	8,197,305	2,825,829
Increase in cash and cash equivalents		5,371,476	196,950

The accounting policies and notes on pages 12 to 25 form part of these financial statements. Audit report page 5 to 7.

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED

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Financial Statements for the year ended 31 December 2020



Accounting policies

PRINCIPLE ACCOUNTING POLICIES

The principle accounting policies for the organisation 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 Organisation'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 organisation 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

Transparency International (Zambia), (Limited by Guarantee) 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 organisation 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 organisation makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

Notes to the financial statements - continued

(b) Impairment

IFRS 9 requires the Company to record expected credit losses on all of its debt securities, loans and trade receivables, either on a 12-month or lifetime basis. The Company expects to apply the simplified approach and record lifetime expected losses on all trade receivables. The Company expects a significant impact on its equity due to unsecured nature of its loans and receivables, but it will need to perform a more detailed analysis which considers all reasonable and supportable information, including forward-looking elements to determine the extent of the impact.

(c) Hedge accounting

The Company believes that all existing hedge relationships that are currently designated in effective hedging relationships will still qualify for hedge accounting under IFRS 9. As IFRS 9 does not change the general principles of how an entity accounts for effective hedges, the Company does not expect a significant impact as a result of applying IFRS 9.

The Company will assess possible changes related to the accounting for the time value of options, forward points or the currency basis spread in more detail in the future.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 was issued in May 2014 and establishes a five -step model to account for revenue arising from contracts with customers. Under IFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The new revenue standard will supersede all current revenue recognition requirements under IFRS. Either a full retrospective application or a modified retrospective application is required for annual periods beginning on or after 1 January 2019. Early adoption is permitted. The Company plans to adopt the new standard on the required effective date using the full retrospective method. During 2016, the Company performed a preliminary assessment of IFRS 15, which is subject to changes arising from a more detailed ongoing analysis. Furthermore, the Company is considering the clarifications issued by the IASB in April 2016 and will monitor any further developments.

Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments address the conflict between IFRS 10 and IAS 28 in dealing with the loss of control of a subsidiary that is sold or contributed to an associate or joint venture. The amendments clarify that the gain or loss resulting from the sale or contribution of assets that constitute a business, as defined in IFRS 3, between an investor and its associate or joint venture, is recognised in full. Any gain or loss resulting from the sale or contribution of assets that do not constitute a business, however, is recognised only to the extent of unrelated investors' interests in the associate or joint venture. The IASB has deferred the effective date of these amendments indefinitely, but an entity that early adopts the amendments must apply them prospectively.

Notes to the financial statements - continued

IAS 7 Disclosure Initiative - Amendments to IAS 7

The amendments to IAS 7 Statement of Cash Flows are part of the IASB's Disclosure Initiative and require an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. On initial application of the amendment, entities are not required to provide comparative information for preceding periods. These amendments are effective for annual periods beginning on or after 1 January 2019, with early application permitted. Application of amendments will result in additional disclosure provided by the Company.

IAS 12 Recognition of Deferred Tax Assets for Unrealised Losses - Amendments to IAS 12

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact.

These amendments are effective for annual periods beginning on or after 1 January 2019 with early application permitted. If an entity applies the amendments for an earlier period, it must disclose that fact. These amendments are not expected to have any impact on the Company.

IFRS 16 Leases

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Financial Statements for the year ended 31 December 2020****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 2020	1,012,330	431,034	1,443,364
Additions during the year	708,955	180,753	889,708
At 31 December 2020	<u>1,721,285</u>	<u>611,787</u>	<u>2,333,072</u>
Depreciation			
At 1 January 2020	506,166	217,537	723,703
Charge for the year	430,321	87,763	518,084
Charge on disposals	-	-	-
At 31 December 2020	<u>936,487</u>	<u>305,300</u>	<u>1,241,787</u>
Carrying Value			
At 31 December 2020	<u>784,798</u>	<u>306,488</u>	<u>1,091,285</u>
At 31 December 2019	<u>506,164</u>	<u>213,497</u>	<u>719,661</u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
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Notes to the financial statements - continued

	2020	2019
	ZMW	ZMW
4 Accounts Receivables		
Staff receivables	5,427	-
Fuel	1,644	2,049
Insurance	-	11,376
Rental Prepayments	103,859	60,000
Security deposit	20,000	20,000
Other	-	642,986
	130,930	736,410
5 Cash and cash equivalents		
Atlas Mara Bank SIDA	339,515	1,056,152
Atlas Mara Bank Gratuity	1,041,663	-
STANBIC1	47,188	-
Eco Bank Finish Embassy	754,630	300,358
Atlas Mara Bank Fixed deposit	-	901,578
ZANACO OC4H	320,353	484,863
Atlas Mara Bank Members funds	128,207	66,592
FOREX MGT Bank Account	5,539,864	-
Atlas Mara Bank Euro Account	25,885	16,286
	8,197,305	2,825,829
6 Accounts Payables		
PAYE	243,669	201,492
NAPSA	32,587	29,138
Gratuity	988,053	-
Audit fees	90,000	71,200
Other payables	5,615,887	1,112,932
	6,970,196	1,414,761

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
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Financial Statements for the year ended 31 December 2020

Notes to the financial statements - continued

7 Net cash flow from operating activities

	2020	2019
	ZMW	ZMW
Operating surplus/(deficit)	(417,815)	162,829
Depreciation for the year	518,084	310,974
Profit on disposal of fixed assets	-	(116,963)
Interest received	(52,681)	-
Finance costs	-	-
Changes in working capital:		
Accounts receivable	605,481	(583,415)
Accounts payable	5,555,435	524,792
	6,208,503	298,217

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

Cash and cash equivalents at the beginning of the year	2,825,829	2,628,879
Increase/(decrease) in cash and cash equivalents	5,371,476	196,950
Cash and cash equivalents at the end of the year	8,197,305	2,825,829

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 2020 (in 2019 - Nil)



Notes to the financial statements - continued

11 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.

12 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 2020***Appendix I***Detailed income**

Income	2020	2019
	ZMW	ZMW
Swedish International Development Cooperation Agency	10,541,648	8,047,246
TIS - Land and Corruption in Africa	-	132,751
GIZ - German Co-operation	-	50,789
TI - Australia - Mining for Sustainability Development	1,138,624	772,693
TI-UK - Open Contracting for Health Initiative	1,427,953	1,376,825
OSISA	-	392,784
TIS - (IACD-Small Grants)	126,819	33,657
TI-S (GACC- Small Grant)	72,332	-
NDI-Small Grant	397,014	-
TIS - Investigative Journalist	-	69,515
Action Grants	-	117,262
Interest Received	43,082	-
Environmental Investigation Agency	-	8,468
Membership fees	13,500	11,550
ACC	-	300,000
Inkind donations	-	197,806
Donation from members	-	200
Disposal of Motor vehicles	-	112,500
Disposal of equipment	-	4,463
Statutory penalty recovery	-	109,910
Exchange gain	9,599	-
GIZ TEELA	-	(50,789)
Total Income	13,770,572	11,687,628

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED**(Limited by Guarantee)****Financial Statements for the year ended 31 December 2020***Appendix II***Detailed Statement of Operational Expenditure**

	2020 ZMW	2019 ZMW
Audit fees	90,000	81,200
Advertising & publication	649,289	316,894
IT support costs	201,387	139,246
Bank charges	25,385	22,948
Capacity Building and Workshops	4,093,557	3,127,815
Computer expenses	-	22,604
Consulting and professional fees	583,748	367,662
Courier and postage	1,254	1,254
Depreciation	518,084	310,974
Electricity and water	26,646	15,161
General expenses	31,715	1,550
Medical fees	243,206	188,059
Meetings	98,633	37,033
Printing and stationery	318,178	167,398
Rentals	240,000	204,000
Statutory deductions and penalties	215,501	165,953
Subscriptions and licenses	9,310	28,979
Telephone and internet	129,096	109,132
Transport hire	109,732	162,094
Workers compensation	2,882	7,247
Motor vehicle expenses	304,818	329,592
Repairs and maintenace	-	1,400
Salaries and wages	4,782,269	4,132,219
Staff costs	106,825	329,474
Gratuity	1,388,161	952,705
Travel	18,712	302,206
Total administrative expenditure	14,188,387	11,524,799

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)



Appendix III

Detailed Funds Accountability Statements
for the year ended 31 December 2020

FUNDS ACCOUNTABILITY STATEMENTS - SIDA

	2020 ZMW	2019 ZMW
Sources of funds		
Grants received	<u>10,541,648</u>	<u>8,047,246</u>
Utilisation of funds		
People's Engagement and Advocacy	513,609	321,747
Democratic Governance	1,143,161	868,348
Environmental and Natural Resources Governance	128,850	92,722
Strategy and Monitoring	1,240,472	837,686
Management and Institutional Development	8,405,022	5,777,784
Total Expenses	<u>11,431,113</u>	<u>7,898,287</u>
Surplus/(deficit) for the year	<u>(889,465)</u>	<u>148,959</u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)



Appendix IV

Detailed Funds Accountability Statements
for the year ended 31 December 2020

FUNDS ACCOUNTABILITY STATEMENTS - NDI

	2020	2019
	ZMW	ZMW
Sources of funds		
Grants received	<u>397,014</u>	<u>-</u>
Utilisation of funds		
Democratic Governance	248,658	-
Management and Institutional Development	<u>117,239</u>	<u>-</u>
Total Expenses	<u>365,897</u>	<u>-</u>
Surplus for the year	<u>31,118</u>	<u>-</u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)



Appendix V

Detailed Funds Accountability Statements
for the year end 31 December 2020

FUNDS ACCOUNTABILITY STATEMENTS - M4SD	2020 ZMW	2019 ZMW
Sources of funds		
Grants received	<u>1,138,624</u>	<u>773,070</u>
Utilisation of funds		
Development of IEC materials	73,864	26,670
Mtgs for Scoping p/ners & community		89,630
Engagement with traditional leaders	107,718	1,745
Media engagement		5,770
Orientation of DWGs/CNBs		56,197
Participation in external meetings	22,440	26,835
Quarterly monitoring planned activities	95,974	37,279
End of year review meeting	9,435	4,300
Monitering progress on Env.Mg		1,195
Summarise of non tech. EIA Report	65,881	-
Diss. Eeting on non tech. EIA report	34,169	-
Graphical Messages on EIAs	40,232	-
Conduct action reserch on EIA	28,235	-
Interns	2,332	-
Sensitise on process and content of...	-	4,500
Scoping of the Mining agreement	-	34,515
Sensitisation with community	13,200	5,652
Conduct Capacity Building Training	22,349	-
Tracking EIAs and RA commitments	101,123	-
Traditional Leader's meeting on EIA& RA	61,771	-
Develop and Publish Materials on FPIC	13,656	-
Engagement Meetings with local	40,650	-
Joint activities with network	-	9,750
Link Local Leaders& Govt-mining	54,934	-
International networks meeting	10,150	41,855
Staff costs contribution	293,250	318,050
Operating costs - contribution	840	109,127
Total expenses	<u>1,092,202</u>	<u>773,070</u>
Surplus for the year	<u>46,422</u>	<u>-</u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)



Appendix VI

Detailed Funds Accountability Statements
for the year ended 31 December 2020

FUNDS ACCOUNTABILITY STATEMENTS - GACC	2020 ZMW	2019 ZMW
Sources of funds		
Grants received	<u>126,819</u>	<u>-</u>
Utilisation of funds		
Environmental and Natural Resources Governance	20,726	-
Management and Institutional Development	59,892	-
Totals expenses	<u>80,618</u>	<u>-</u>
Surplus for the year	<u>46,201</u>	<u>-</u>

TRANSPARENCY INTERNATIONAL (ZAMBIA) LIMITED
(Limited by Guarantee)



Appendix VII

Detailed Funds Accountability Statements
for the year ended 31 December 2020

FUNDS ACCOUNTABILITY STATEMENTS - OC4H	2020 ZMW	2019 ZMW
Sources of funds:		
Grants received	1,427,953	1,247,675
Utilisation of funds		
Inception meetings with stakeholders	-	52,050
Interface Meetings with Service providers	111,386	-
Roll out trainings	-	186,740
Develop IEC materials	14,824	16,500
Radio Advocacy programs	47,800	3,000
Sector-Led Monitoring&Data use	72,134	-
Journalists Orientation in Tar	5,671	-
Develop OC4H billboards	-	33,000
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	-	26,800
Visits to districts for person Su	-	39,350
Production and Sharing of E-GP manuals	2,000	-
Col with ZPPA to TS e-GP 4 PE	-	76,424
Develop training content - local content	-	81,973
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	-
Training CSOs on public procuremnt	-	74,173
Staff costs - contributions	469,359	428,579
Operational costs - contributions	860	72,609
Regional meetings	-	58,318
Rollout of training to CSOs	-	84,189
Support to CSO monitoring	27,592	-
Total expenses	1,341,933	1,233,705
Surplus for the year	86,020	13,970