

REVIVAL NON-GOVERNMENTAL ORGANISATION

Registered NGO

Financial Statements

Year ended 31st July 2017

Certificate No. RNGO 101/0357/14



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Reference and Administration Information

Governing documents: MoU and Articles of Association
Certificate number: RNGO 101/0357/14

Board of Directors: Mrs. Getrude Manda
Mr. John C. Ngulube
Mr. Golden Mvula
Mr. Tyford Phiri
Mr. Bernard Ngoma
Mr. Lewis Muzyamba
Mrs. Christine Banda

Registered Office: REVIVAL NGO,
P.O BOX 530320
LUNDAZI,
ZAMBIA.

Independent Examiner: Davies Kebby Nyirongo
JNMA
CHARTERED ACCOUNTANTS AND
MANAGEMENT CONSULTANTS
P.O Box 35949
7th Floor, 702
INDECO House
LUSAKA, ZAMBIA

Bankers: INDO ZAMBIA BANK LTD
LUNDAZI BRANCH
ZAMBIA

INDEPENDENT EXAMINERS' REPORT TO THE BOARD OF TRUSTEES.

Report on the Financial Statements

We report on the financial statements of Revival Non-Governmental Organisation, which comprise the balance sheet as at 31 July, 2017, the income and expenditure statements as set out on accompanying pages, and cash flow statement for the period then ended, and a summary of significant accounting policies and other explanatory information, as set out in the financial report on respective pages, attached herewith.

Trustees' Responsibility;

The Board is responsible for the preparation of financial statements, so as to give a true and fair view in accordance with International Financial Reporting Standards and the requirements of the Non- Governmental Organizations' Act, 2009 in Zambia. The Trustees are also responsible for such internal controls as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Examiners' Responsibility

Our responsibility is to express an opinion on these financial statements based on our examination. We conducted our examination in accordance with approved standards on evaluation. Those standards require that we comply with ethical requirements and plan and perform the evaluation to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An evaluation involves performing procedures to obtain examination evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgments, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We also included evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the examination evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Revival Non-Governmental Organisation, as of 31 July, 2017 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Non- Governmental Organizations' Act, 2009 in Zambia

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Non- Governmental Organizations' Act, 2009 in Zambia we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the company, as a body, in accordance with the Non- Governmental Organizations' Act, 2009 in Zambia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

(Signature; _____)

Official Stamp

JNMA Chartered Accountants

[M/PC-0000635]

Date

[Location

REVIVAL NON-GOVERNMENTAL ORGANISATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING A INCOME AND EXPENDITURE ACCOUNT)					
FOR THE 6 MONTHS PERIOD ENDED 31 JULY, 2017					
	NOTES	Unrestricted funds	Restricted funds	Totals	
				July 17 (ZMK)	July 17 (£)
Income Sources:					
Income Sources from generated funds;					
Voluntary Income					
Grants and Donations	2		6,824	6,825	600
Membership subscriptions		520	-	520	46
Investment income and interests	3	17	-	17	1
Total income resources		537	6,824	7,361	647
Resources Expended					
Cost of generating funds:					
Promotion publicity and fund raising					
Tree planting Activities					
Purchasing of seeds	4		1,376	1,376	121
Preparation of nursery	5		571	571	50
Monitoring	6		675	675	59
purchase of materials	8		755	755	66
taking soils for testing	9		1,501	1,501	132
workshop on soil results	10		800	800	70
Bank charges	11		315	315	28
Governance costs		537	-	537	47
Total resources expended		537	5,993	6,530	574
Net incoming/(outgoing) resources before transfers		-	-	-	-
Gross Transfers between funds					
Loss as a result of Forex rates fluctuations			448	448	39
Independent Examiner's remuneration		- 1,140		- 1,140	- 100
				-	-
Net movements in funds for the year	12	603		603	53
Reconciliation of funds					
Total funds brought forward		-	-	-	-
Total funds/(deficity) carried forward		603		603	53
The statement of financial activities include all gains and losses from continuing operations. The surplus for the year for NGO Act purposes comprise the net movement in funds for the year which was 2016.					
The accompanying notes are an integral part of this statement of financial activities.					

REVIVAL NON-GOVERNMENTAL ORGANISATION
NOTES TO FINANCIAL STATEMENTS
FOR TH YEAR ENDED 31ST JULY 2017

BALANCE SHEET			
AS AT 31 JULY, 2017			
	Notes	July 17 (ZMK)	July 17 (£)
EMPLOYMENT OF FUNDS			
FIXED ASSETS			
Tangeble Assets		556,485	48,930
	10	556,485	48,930
CURRENT ASSETS			-
Debtors	11	-	-
Cash on hand and at Bank		849	75
		849	75
CURRENT LIABILITIES			
Creditors	12	1,140	100
		1,140	100
NET CURRENTS ASSETS		(291)	- 26
NET TOTAL ASSETS		556,194	48,905
FUNDS EMPLOYED			
Restricted funds - Earnings Brought Forward		-	-
Unrestricted funds - Earnings - 31.07.2017	14	(244)	- 21
Designated funds- Long Term Liabilities	14	556,034	48,891
			-

For the period to 31 July, 2017, the Organisation was entitled to exemption from audit under the NGO Act relating to small organisations. Directors Responsibilities;

- The members have not required the organisation to obtain an audit of its accounts for the financial under review in accordance with the Act.
- The Directors acknowledge the responsibilities for companying financial statements with the requirements of the Act with respect to accounting records and the preparation of accounts thereof.

These accounts have prepared in accordance with the provisions applicable to organisations. subject to small organisations regime.

The financial statements were aproved by the Board on 2017,
and was signed on its behalf by The Board Chair:

Registration number:

- The accompanying notes are an intergral part of this Balance sheet.

Notes Forming Part of Financial Statements

1. Accounting Policies

The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments at market value, in accordance with the applicable accounting standards and follow the recommendations in the statement of recommended Practice "Revival NGO Financial Policy" published in 2016.

Funding accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Board of Directors in furtherance of the objectives of the Organisation.

Designated funds comprise funds set aside by the Board of Directors out of unrestricted funds for 12 hectares land sold to RNGO with a five year term to pay and furniture introduced in RNGO.

Restricted funds comprise monies for, and their use restricted to tree planting Activities funded by ITF.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Organisation is legally entitled to the income, it is certain that the income will be received and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities.

Investment income and bank interest receivable is fully accrued at the balance sheet date.

Resource expended

Resource expended are recognized on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the NGO to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Organisation expenditure comprises those costs incurred by the organisation in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable for tree planting are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognized as expenditure when the conditions attaching to the grants are fulfilled. Grants offered subject to conditions that have not been met at the year end are noted as a commitment, but not accrued as expenditure.

The costs of generating funds consists of investment management fees and merchandising costs.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the organisation and include the reporting accountants' remuneration and legal fees and costs linked to the organisation' compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Tangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its estimated useful life as follows:

Office equipment, furniture and fittings	25%	Straight line basis
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Fixed asset investments

Investments are included on the balance sheet at mid market value at the balance sheet date. Realized and unrealized gains and losses on investments are included in the Statement of Financial Activities in the year in which they arise.

2. Grants, Donations and Legacies

ZMK 6,823.80	Represented by the Grant received from International Tree Foundation (ITF).
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3. Investment income and Interest

ZMK 17.42	Being by Bank interest received.
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4. Resource Expended

ZMK 755	Training Materials
ZMK 675	Bicycle for monitoring
ZMK 2300.50	soil activities
ZMK 1,376	Seed activities
ZMK 315	Bank charges
ZMK 571	Nursery preparation
ZMK 5992.5	Total

5. Net Movements of Funds

This is stated after taking into account;

ZMK 1,140	Independent examiner's remunerations
ZMK Nil	Depreciation

6. Remunerations and reimbursements of expenses to directors

No director was remunerated no reimbursed any amount during the period under review.

7. Staff costs

No staff salaries nor social securities were paid.

8. Tangible Assets

	Equipts	Furniture	Land	Totals
Cost 01.01.17	0	0	0	0
Additions	1,475	5,010	550,000	556,485
Disposed off	0	0	0	0
As at 31 July, 2017	1,475	5,010	550,000	556,485

Depreciation Charged

Accumulated 01.01.2017	0	0	0	0
Current	0	0	0	0
Disposed off	0	0	0	0
As at 31.07.2017	0	0	0	0

Net Book value - 31.07.2017	1,475	5,010	550,000	556,485
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9. Debtors

Nil

10. Creditors

ZMK 1,140 Independent Examiner Davies Kebby Nyirongo +260 974 939357- the funds were not budgeted for.

11. Funds

ZMK Nil	Restricted funds
ZMK (244)	General funds/(deficit)
<u>ZMK 556,034</u>	Designated funds
ZMK 555,790	Totals

12. Designated funds

ZMK 550,000	Ma. Gertrude Manda – for 12 hectares land sold to RNGO With a five year term to pay.
ZMK 6,034	Mr. Golden Mvula being by furniture introduced in RNGO
ZMK 556,034	Totals