Roma Orphans and Vulnerable Children's Care

Ndola

Audited Financial Report

As At 31 December 2020

P.O Box 71470 [Tel:+260](about:blank) 212 620 642 : Cell: +260 974 353 942

ELASMAK ACCOUNTING SERVICES

**FINANCIAL ACCOUNTANTS**

Ndola – Zambia Email:elastusmakonde@yahoo.com

TO THE MEMBERS OF

ROMA ORPHANS AND VULNERABLE CHILDREN’S CARE

NDOLA,

ZAMBIA.

AUDITORS REPORT.

We have audited the accompanying financial statements of Roma Orphans and Vulnerable Children’s Care as at 31 December, 2020.The preparation of these financial statements are the responsibility of the organization management. Our responsibility is to express an opinion of these statements based on our audit.

We conducted our audit in accordance with international auditing standards. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of misstatements. An audit includes examining, on a test basis evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principal used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the organization as at 31 December, 2020, and the results of operations for the year ended in accordance with IASS and comply with company law act 1994.



ELASTUS MAKONDE (A.F.A) U.K

ELASMAK ACCOUNTING SERVICES

P.O BOX 71470

NDOLA-ZAMBIA

31 December, 2020

**CONTENTS PAGE**

THE AUDIT REPORT 1

THE CHAIRPERSON REPORT 2

COMPREHENSIVE FINANCIAL INCOME STATEMENT 3

STATEMENT OF FINANCIAL POSITION 4

STATEMENT OF CASH FLOW 5

DEPRECIATION SCHEDULE 6

NOTES TO THE FINANCIAL STATEMENT 7

STATEMENT OF ACCOUNTING POLICIES 8



*Prepared by ELASTUS MAKONDE (A.F.A) UK*

**ROMA ORPHANS AND VULNERABLE CHILDRENS CARE**

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD**

**ENDED 31ST DECEMBER, 2020**

|  |  |  |
| --- | --- | --- |
| **DETAIL** | **NOTE** | **ZMK** |
| Non-interest income |  |  |
| Donations received | 1 | 166,000 |
| **Contributions** |  | 0 |
|  |  |  |
| Total non-interest Income |  | **166,000** |
| Interest income |  |  |
| Bank interest |  | 0 |
| **TOTAL INCOME** |  | 166,000 |
| **LESS: TOTAL EXPENDITURE** | 2 | 165,228 |
| Actual bank balance as at 31 December 2020 |  | **772** |
|  |  |  |
|  |  |  |
|  |  |  |

**ROMA ORPHANS AND VULNERABLE CHILDRENS CARE**

**STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2020.**

|  |  |  |
| --- | --- | --- |
| **DETAILS** | **NOTE** | **ZMK** |
| **Assets** |  | K |
| **Non-current assets** |  | 18,200 |
| **Current assets :** |  |  |
| **Bank balance** |  | 772 |
| **cash** |  | 0 |
| **Receivables** |  | 0 |
| **Total current assets** |  | 0 |
| Total assets |  | **18,972** |
|  |  |  |
| **OWNERS’ EQUITY AND CURRENT LIABILITIES** : |  | **164,368** |
| Accumulated fund |  |  |
| Balance at 1st January, 2020 |  |  |
| Add retained profits |  | 0 |
| **CURRENT LIABILITIES** : |  |  |
| Payables |  | 0 |
| Audit fee accrual |  | 860 |
| Total liabilities |  |  |
| **TOTAL EQUITY AND LIABILITIES** |  | **165,228** |

*Prepared by*

**ROMA ORPHANS AND VULNERABLE CHILDRENS CARE**

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31/12/2020

|  |  |  |
| --- | --- | --- |
|  | **2019** | **2020** |
|  | ZMK | ZMK |
| **Profit** | 0 | 0 |
| **Depreciation** | 0 | 0 |
|  |  |  |
| **Adjustment for** |  |  |
| **Increase in payables** |  |  |
| **Increase in receivables** |  |  |
|  |  |  |
| **Net cash flow from** |  |  |
| **Investing activities** | 15,000 | 15,000 |
| **Purchase of non-current** | 19,060 | 19,060 |
| **Assets** |  |  |
| **Accumulated fund** | **34,060** | **34,060** |
|  |  |  |
|  |  |  |

**ROMA ORPHANS AND VULNERABLE CHILDRENS CARE**

NOTES TO THE FINANCIAL STATEMENT

NON-CURRENT ASSETS DEPRECIATIONS SCHEDULE

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DATE** | **FURNITURE** | **LAND & BUILDINGS** | **MOTOR** | **TOTAL** |
|  |  |  |  |  |
|  | **K** | **K** | **K** | **K** | |
| Cost or valuation |  |  |  |  | |
| **01/01/2020** | 2500 |  |  | 2,500 | |
| **Additions** | - | - | - | - | |
|  | **2,500** |  |  | **2,500** | |
|  |  |  |  |  | |
| Accumulated |  |  |  |  | |
| Depreciation | - | - | - | - | |
| Charge for year | 2500 |  |  | 2,500 | |
|  | **2500** |  |  | **2,500** | |
|  |  |  |  |  | |
| **NET BOOK** |  |  |  |  | |
| **Value at 31st Dec 2020** | **2250** |  |  | **2,500** | |
|  |  |  |  |  | |
| Depreciation Valves: |  |  |  |  | |
| Furniture 10% |  |  |  |  | |
| Land & Building 2 % |  |  |  |  | |
| Motor Vehicle 10% |  |  |  |  | |

**ROMA ORPHANS AND VULNERABLE CHILDRENS CARE**

**NOTES TO THE FINANCIAL STATEMENTS**

|  |  |  |
| --- | --- | --- |
| **1** | **INCOME RECEIVED FROM THE DONOR** | **K166,000** |
|  |  |  |
| **2.** | **TOTAL EXPENSES** |  |
|  | Administration | ZMK |
|  | Administrative /General Expenses | 10,000.0 |
|  | OVC services | 120,250.0 |
|  | Economic empowerment | 10,000.0 |
|  | Monitoring and evaluation /meetings | 3,368.0 |
|  | Accelerated child activities | 10,000.0 |
|  | Youth club activities | 1,250.0 |
|  | Transition activities | 7,250.0 |
|  | Depreciation | 2,250.0 |
|  | Audit fees | 860.0 |
|  | **TOTAL** | **165,228.** |
|  |  |  |
|  |  |  |

ROMA ORPHANSAND CHILDREN’S CARE

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020.

STATEMENT OF ACCOUNTING POLICIES

**ACCOUNTING CONVENTION**.

The financial statement have been prepared under historic cost convention

**PROVISION**

Provision is made on all liabilities or loss which are either likely to be incurred but the amount on the due date which may arise is uncertain

**MIGRATION**

The organization has migrated from traditional accounting methods to the international financial reporting standards (IFRS)