

Kondanani Zambia Incorporated

ABN:25 817 398 661

Fundraising No 12203.15

# ANNUAL REPORT

2018 to 2019

## OUR MISSION

To ensure that every child, especially those disadvantaged in any way, can actualize their right and experience what it means to be a human being fully alive.

**KONDANANI ZAMBIA INC.**

**ABN: 25 817 398 661**

## **2018 -2019 ANNUAL REPORT**

### **INTRODUCTION:**

We are pleased to report on the activities of Kondanani Zambia Inc. (KZ) over the past year. It is gratifying to confirm that there continues to be a number of regular Individuals, Community Groups and Congregations which remain faithful supporters for the programs and projects which KZ supports.

### **COMMITTEE MEMBERS:**

The Committee Members appointed at the 2018 Annual General Meeting are as follows:-

- *President*  
Mr Ian S Thompson - A.DipFor, B.Sc(For);
- *Vice-President*  
Mr David J Lindsay – LLB;
- *Secretary*  
Rev Deac Jennifer M Preston – B Theol;
- *Treasurer/Fundraising*  
Mr John R Preston – GradDipOrgBeh;
- *Projects Monitor*  
Mr Mark A Preston – B.Eng (Hons), MBA (Oxon)
- *Members*  
Ms Jill N Moorhouse – BAppSc;  
Ms Catherine L Preston – BA (Hons), AdvDipEngTech, DipEd

### **INCOME RECEIVED:**

The total income received for the twelve months ending 30<sup>th</sup> June 2019 was \$15,342.00 compared to the previous year of \$28,109.00. The current year General Donations were slightly higher than 2018 by \$308.00. It is pleasing to note that we have again received donations in memory of Family members or Friends of KZ.

### **GRANTS APPROVED AND PAID:**

During the year Grants were paid to the following organizations:

- \$1,000.00 Central Methodist Mission – Johannesburg – Albert Street School. This school is teaching refugee students from Zimbabwe;
- \$3,000.00 United Church of Zambia – Chodort Training College – for the drilling of a new bore and the provision of an electric pump;
- \$10,000.00 Zambia open Community Schools - Scholarship

There is regular E-MAIL contact with the respective organisations.

MONITORING VISIT TO ZAMBIA:

Mark Preston and his daughter Iris have agreed to visit Zambia in August to monitor the Projects and Programs supported by KZ and will recommend new projects to be supported

NEWS LETTER:

A Newsletter will be printed following Mark and Iris's visit to Zambia in August 2019. They have agreed to travel at their own expense for which the Committee is extremely grateful.

APPLICATION FOR FUNDRAISING APPROVAL:

Consumer Affairs Victoria has granted Kondanani Zambia Inc. permission to conduct public appeals. The Registration Number for the next three years is FR-000015109.

APPRECIATION:

The Committee members wish to acknowledge the wonderful support that has been received from our donor's over that past year. We also wish to thank Ms Harriet Sianjibu-Miyato CEO, the Board members and the staff of Zambia Open Community Schools together with Ms Jenny Featherston Past Principal and Rev Bwalya Principal of UCZ Chodort Training Centre for their ongoing commitment and interest in supporting children who are Disabled, Orphaned and Vulnerable in Zambia to enable them to grow to their full potential.

Ian Thompson, President;  
Jenny Preston, Secretary;  
John Preston, Treasurer.

December 2019.

# **KONDANANI ZAMBIA INC**

**ABN 25 817 398 661**

## **FINANCIAL REPORT**

**For the year ended 30 June 2019**

Prepared by  
**AZNASH & PARTNERS PTY LTD**

PO BOX 4072  
AUBURN SOUTH VIC 3122



# KONDANANI ZAMBIA INC

ABN 25 817 398 661

## INCOME STATEMENT

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Other revenues from ordinary activities	2	15,342	28,109
Administrative expenses	3	14,045	35,005
Surplus from ordinary activities before income tax expense		1,297	(6,896)

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation report.

# KONDANANI ZAMBIA INC

ABN 25 817 398 661

## BALANCE SHEET

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>CURRENT ASSETS</b>			
Cash assets	4	15,203	13,905
<b>TOTAL CURRENT ASSETS</b>		<b>15,203</b>	<b>13,905</b>
<b>TOTAL ASSETS</b>		<b>15,203</b>	<b>13,905</b>
<b>NET ASSETS</b>		<b>15,203</b>	<b>13,905</b>
<b>EQUITY</b>			
Retained surpluses		15,203	13,905
<b>TOTAL EQUITY</b>		<b>15,203</b>	<b>13,905</b>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation report.

**KONDANANI ZAMBIA INC**  
**ABN 25 817 398 661**  
**TRADING, PROFIT AND LOSS STATEMENT**  
**For the year ended 30 June 2019**

	2019 \$	2018 \$
<b>INCOME</b>		
Donations - General Donations	13,390	13,082
Donations - Designated Projects & Card Sales	1,900	9,470
Donations - South African CMM Albert Street School	-	1,500
Donations - Reimbursements of Administration Costs	-	1,492
Freight & Distribution	2	2,510
Membership Fees	50	55
	15,342	28,109
<b>EXPENDITURE</b>		
Bank Charges	45	45
Grants - South African CMM Albert Street School	1,000	500
Grants - UCZ Chodort Training College	3,000	-
Grants - Zambia Open Community Schools	10,000	34,285
Printing & Stationery	-	175
	14,045	35,005
<b>SURPLUS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX</b>	<b>1,297</b>	<b>(6,896)</b>

These statements should be read in conjunction with the attached compilation report.

# KONDANANI ZAMBIA INC

ABN 25 817 398 661

## BALANCE SHEET

As at 30 June 2019

	2019 \$	2018 \$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash on hand	60	-
Cash at Bank - Bendigo Bank	15,143	13,905
	<u>15,203</u>	<u>13,905</u>
<b>TOTAL ASSETS</b>	<b><u>15,203</u></b>	<b><u>13,905</u></b>
<b>LIABILITIES</b>		
<b>NET ASSETS</b>	<b><u>15,203</u></b>	<b><u>13,905</u></b>
<b>EQUITY</b>		
Accumulated surplus	15,203	13,905
<b>TOTAL EQUITY</b>	<b><u>15,203</u></b>	<b><u>13,905</u></b>

These statements should be read in conjunction with the attached compilation report.



**KONDANANI ZAMBIA INC**  
**ABN 25 817 398 661**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2019**

	2019	2018
	\$	\$

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

- a. This financial report is a special purpose financial report prepared for use by partners of the partnership. The partner s have determined that the partnershipis not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the *Corporations Act 2001* :

AASB 1031: Materiality

AASB 110: Events after the Balance Sheet Date

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

**b. Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or partners' valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the partnership.

**c. Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

**d. Goodwill**

Goodwill is initially recorded at the amount by which the purchase price for a business exceeds the fair value attributed to its net assets at the date of acquisition. Purchased goodwill is amortised on a straight line basis over the period of 20 years. The balance is reviewed annually and any balance representing future benefits for which the realisation is considered to be no longer probable is written off.

**NOTE 2: OTHER REVENUE**

Donations - General Donations	13,390	13,082
Donations - Designated Projects & Card Sales	1,900	9,470
Donations - South African CMM Albert Street School	-	1,500
Donations - Reimbursements of Administration Costs	-	1,492
Freight & Distribution	2	2,510
Membership Fees	50	55
	15,342	28,109

**NOTE 3: ADMINISTRATIVE EXPENSES**

Bank Charges	45	45
Grants - Zambia Open Community Schools	10,000	34,285

These notes should be read in conjunction with the attached compilation report.

# KONDANANI ZAMBIA INC

ABN 25 817 398 661

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

	2019 \$	2018 \$
Grants - South African CMM Albert Street School	1,000	500
Printing & Stationery	-	175
Grants - UCZ Chodort Training College	3,000	-
	14,045	35,005

### NOTE 4: CASH ASSETS

Cash on hand	60	-
Cash at Bank - Bendigo Bank	15,143	13,905
	15,203	13,905

These notes should be read in conjunction with the attached compilation report.

**COMPILATION REPORT TO THE MEMBERS OF**

**KONDANANI ZAMBIA INC**

A.B.N. 25 817 398 661

On the basis of information provided by the public officers of the above-named entity the accompanying Financial Statements, which is a special purpose financial report, have been compiled in accordance with applicable Accounting Standards and mandatory professional reporting requirements as outlined in Note 1 to these Financial Statements.

The public officers are responsible for information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the entity and are appropriate to meet the needs of the members and officers.

Our procedures have been limited to the collection, classification and summarisation of information provided by the officers and do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

Neither the firm nor any member or employee of the firm undertakes any responsibility or accepts liability in any way whatsoever to any person (other than this entity) in respect of the special purpose financial report including any errors or omissions in the special purpose financial report however caused.

**AZNASH & PARTNERS PTY LTD**



Director  
257 Auburn Road  
HAWTHORN VIC 3122



KONDANANI ZAMBIA INC  
A.B.N. 25 817 398 661

**STATEMENT BY OFFICE HOLDERS/SECRETARIES**

The Incorporated Association is a non-reporting entity and the financial report is a special purpose financial report prepared for members in accordance with the Associations Incorporation Reform Act. The Financial Statements have been prepared in accordance with applicable Accounting Standards and mandatory professional requirements as outlined in Note 1 of these financial statements.

In the opinion of the office holders/secretaries of the Incorporated Association:-

The accompanying Profit and Loss Statement is drawn up so as to give a true and fair view of the profit or loss of the entity for the financial year

The accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the entity as at the end of that financial year.

At the end of this statement, there are reasonable grounds to believe that the Incorporated Association will be able to pay its debts as and when they fall due.

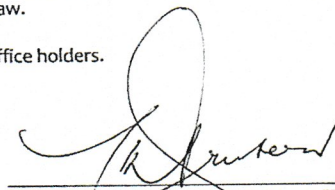
The Incorporated Association did not appoint a registered auditor to audit the accounts to which this statement relates.

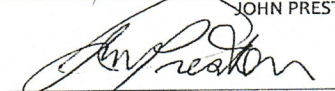
The Incorporated Association has, in respect of the 2019 financial year:-

- kept accounting records that correctly record and explain its transactions and financial positions;
- kept its accounting records in such a manner as would enable true and fair accounts to be prepared from time to time;
- kept its accounting records in such a manner as would enable the accounts to be conveniently and properly audited in accordance with the Corporations Law.

This statement is made in accordance with a resolution of the office holders.

Signed this,

  
JOHN PRESTON

  
JENNY PRESTON