

Finance report for the Tiko AGM 31-07-21

But, in the absence of Ezekiel Sakala, Board chairman.

To be presented to the Board

Tikondane discovered AGRIFIT CONSULTANTS, a registered firm in Chipata during a Workshop early this year. Among other financial services, they offer external auditing and trainings in Business management and basic and advance bookkeeping etc.

In their report, they indicated that we, in the last financial year received a total sum of K2.283 million and spent a total of K2.237 million leaving a surplus of K45,331 as evidenced by the Bank statement ending 31st March, 2021.

The summary report as below:

DETAILS	AMOUNT (ZMW)	AMOUNT (ZMW)
Grants		
Otto per mille via Federico		297,612
Crowdfunding via Christoph		185,731
Donations		
Freunde von Tiko		531,855
Roundtrip		416,776
Jens School		80,479
Zambia-Malawi		66,200
Guernsey Peter Keeling		56,084
Small NGOs & Individuals		354,770
Surplus Generating Activities (IGAs)		292,069
Bank Interest		1,644
TOTAL REVENUE		2,283,220
EXPENSES		
General expenses		190,400
Maintenance costs		53,479
Tiko – Personnel expenses		343,177
Income Generating Activities (IGAs)		377,906
Health costs		408,851
Education costs		76,010
Community Development		84,734
Capital expenses		703,332
TOTAL EXPENSES		2,237,889
SURPLUS AT BANK		45,331

Their audit confirms that we are doing the right thing:

‘We did not identify any critical or high rated risks or issues. Adequate books and accounting records have been maintained and the Accounts are in agreement therewith’.

They also made a detailed assessment of our operations and reported that:

“Financial management is one of many critical functions that make Tikondane effective. They exist to improve the lives of beneficiaries by carrying out activities as described in what they do. Finance is a support function that makes it possible.

In addition to financial management, they have a healthy and proper governance and leadership, clear strategic direction, high quality programme management with involvement of beneficiaries, effective human resources management, shared values and a conducive organizational culture.”

We are asking you to accept the audit as a good summary of Tiko money.