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AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

**THE REPORT BY THOSE CHARGED WITH GOVERNANCE AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

**THE REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 31
DECEMBER 2021**

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ABBREVIATIONS

APN	Africa Philanthropy Network
AWDF	Africa Women Development Fund
CSAs	Civil Society Actors
CSOs	Civil Society Organisations
COVID	Corona Virus Disease
EAPN	East Africa Philanthropy Network
FCS	Foundation for Civil Society
IFRS	International Financial Reporting Standards
IPSAS	International Public Sector Accounting Standards
NGOs	Non-Governmental Organisations
NBAA	National Board of Accountants and Auditors
ME	Medium Enterprise
PAA	Public Audit Act
PSOs	Philanthropic Support Organisations
TA	Trust Africa
SAT	South African Trust
SMEs	Small and Medium Sized Enterprises
GFCF	Global Fund for Community Foundations
UHAI-EASRHI	UHAI East Africa Sexual Health and Rights Initiative
UAF-A	Agent Action Fund – Africa

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ORGANISATION INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

ORGANISATION INFORMATION

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Samsa Real Estate,
Plot No. 84/36 G, Apartment No. 8A Rashid Kawawa Road,
P. O. Box 10011,
Dar es Salaam,
Tanzania.

BANKERS

CRDB Bank PLC,
Mikocheni, Branch,
P. O. Box 34022,
Dar es Salaam,
Tanzania.

AUDITOR

Mazars,
85k Building Kinondoni Road,
P. O. Box 78999,
Dar es Salaam,
Tanzania.

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1. INTRODUCTION

The Board of Directors submit this report together with the Audited Financial Statements for the year ended 31 December 2021, which disclose the affairs of the African Philanthropy Network (APN) as at that date.

2. INCORPORATION

Africa Philanthropy Network (APN) is the continent-wide network of organizations and individuals in Africa and its diaspora who promotes the culture of philanthropic giving as a driver for social and structural change. APN members include Grant makers both foundations and funds, CSOs, academic and research institutions, as well as philanthropy networks and support organizations. The network was established in 2009, and legally registered in 2019 under the Non- Governmental Organization Act, 2002, (R.E 2019) with a registration number I-NGO/R2/000123.

3. VISION

APN envision a strong and effective philanthropic community, striving to build equitable and just societies in Africa.

4. MISSION

APN's mission is to reclaim the power and elevate the existing and emerging practices/models of African philanthropy. Reclaim the power of African philanthropy, entail reclaiming our voice, our action, and our resources! African philanthropy means resources - human, financial, social, intellectual that can be tapped into addressing Africa's challenges. APN equates African philanthropy with local agency - the capacity of individual and communities to act independently and make their own choices. Africa philanthropy actors include foundations and funds; family and community based; individual giving and collective solidarity mechanisms – in cash, in kind, or in time; and social investments.

5. VALUES

APN's culture of work is informed by the following core values: partnership, inclusivity, solidarity, and learning.

6. PRINCIPAL ACTIVITIES

APN is a space for philanthropy support organizations and individual in Africa and the diaspora to interrogate and intervene in the power dynamics that shape how resource mobilization, distribution, and spending impact the possibilities of transformative work in Africa. APN works to strengthen an African philanthropy support infrastructure that is capable, strong and self-resilient to accelerate the growth of community philanthropy and catalyse its impact to (i) Build civil society resilience and community resources for long-term sustainability, (ii) Leverage more and better resources for specific causes, (iii) Promote enabling environment for philanthropy to thrive, and (iv) Connect philanthropic actors, practices and cultures, bridge partnerships, and influence the global framework for philanthropy.

7. EXTERNAL ENVIRONMENT ANALYSIS

For the year under review, the APN managed to perform its activities as planned except for few activities which were not completed due to nature of the activity and disruption caused by the COVID-19 Pandemic.

8. STRATEGIC OBJECTIVES

In 2021, the Secretariat's work focused on achieving the following strategic outcomes:

- a. Built solidarity and coordinated response of African philanthropists through systematic mechanisms for evidence-based learning, sharing, and East Africa Philanthropy Network (EAPN) other networking activities

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- b. Grow visibility, voice and influencing power of Civil Society Actors (CSAs) and leaders in the African philanthropy movement for raising the voice and building the case for African philanthropy; and
- c. Strengthened APN's institutional capacity for promoting voice and action of African philanthropy.

9. PERFORMANCE REVIEW

The members, board, secretariat and APN partners perceive the Network's performance as satisfactory. The summary of key achievements is presented below:

9.1 Built solidarity and coordinated response of African philanthropists through systematic mechanisms for evidence-based learning, sharing, and other networking activities.

This objective was achieved to a great extent. As a network, APN successfully mobilized and enhanced the capacity of its membership for building a movement of solidarity. This was made possible through organized convening, peer-learning, knowledge creation, and other networking activities. The Network managed to generate and share new knowledge, and to create safe spaces for reflection on civic space and enabling policy environment for individual and community philanthropy to be recognized as a durable strategy for development in the continent. Below the summary of key achievements is presented:

9.1.1 Peer Learning Convening

During the grant period African Philanthropy Network conducted 92 convening, most online events in total. Out of which the Secretariat organized twenty-five (25) and collaborate with its members and other PSOs to co-create sixty-seven (67) out of ninety-two convening. Through convening, APN has directly reached seventy eight hundred (7800) participants. The above-mentioned performance is an indication that APN is becoming a go-to platform and safe space for PSOs to reflect on development challenges and share new knowledges and practical tools for CSOs to effectively influence systems change.

9.1.2 Training for Capacity Building of Members

During the two years of this grant, APN delivered one tailor made training for its members. First, *'the leadership for organizational resilience'*: The training was attended by thirty nine (39) members organizations and the subsequent provision of mentorship through the year delivered great impact. Participants reported that the training has (i) enhanced their understanding of personal leadership competencies needed to drive organizational resilience, and (ii) to have gained new knowledge about the organizational capabilities required in efforts to strengthen resilience. Second, the training on *'how to develop a proactive fundraising strategy'*: The training was attended by twenty-five (25) members who submitted applications and committed to become part of a leaning cohort. Through this initiative, participating members reported to gain new knowledge, appreciate the usefulness of the online tools which were provided for free access; and the ongoing targeted technical support on the development of a fundraising strategy with a specific focus on planning and donor scoping techniques.

9.1.3 Woman and African Philanthropy

One of the actions that was recommended by members during the APN Assembly in 2018 was for the Secretariat to consider promoting the voice and action for women/feminist philanthropy. The Secretariat is collaborating with members (who are women rights/feminist) organizations) to pursue this important initiative. Summary of some of the successes during the reporting period are shared below:

- (i) **Women in Philanthropy**: In 2020, APN implemented the "Institutional Development and Women in Philanthropy (IDWP)" is an AWDF supported project with a great success. The project aimed at bringing to the mainstream the significance of women as actors in African philanthropy landscape. This objective was achieved beyond expectations. APN documented experiences of

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women in Village Savings and Loan Association (VSLAs) in Zambia, Tanzania, and Ghana; and other giving models and good practices in women spaces; and APN was able to train young girls/journalist to tell stories about African philanthropy. This has in turn evolved into a Simulizi Blog which is receiving an attention of many young writers.

- (ii) **Feminist Philanthropy in times of COVID-19:** APN and Urgent Action Fund-Africa teamed up to Spotlight the excellent impact feminist philanthropy has had on transforming the realities using feminist principles and tools during the COVID-19 Pandemic. The project was conducted from March through December 2021. As a result, APN documented feminism-centred approaches and principles that have been essential in addressing the impacts of COVID-19 into a Chapbook. We hope to use these findings and stories to encourage the widespread adoption of feminist practices in dealing with structural and inequalities perpetuated by crises and to influence systematic change.
- (iii) **Gender Inclusion Policy and Gender Assessment Checklist:** For decades, it has been clear that funding mainstream programs – particularly those that do not consider gender (and other related differences) – generally underserved women. This gender-neutral approach seeks not to discriminate based on gender but to miss out on women (and sometimes children). Research has proven to be more inclusive and achieve the best philanthropic outcomes. PSOs and funders will impact more by incorporating a 'gender lens' into their mainstream operational and funding approaches. To align with this, APN developed a Gender Inclusion Policy and Gender Assessment Checklist.

9.1.4 Youth and Philanthropy

APN's youth program is aiming to engage African youth in a movement of solidarity and philanthropy ecosystem. The program is timely and important as youth make up 70% of the continent's population. This too has recorded achievements in a great extent. We have a specific focus on two initiatives: (i) APN mobilized and provided a space for youth to share the stories through regional webinars and the summit, and (ii) The mapping of youth Social Impact Entrepreneurs was done in Tanzania to build an understanding and define the field as a potential alternative to youth engagement. Social Impact Entrepreneurship have the potential to mobilize youth to engage in efforts to achieve significant change, including employment creation, poverty reduction, social change, social inclusion, and integration.

9.1.5 The Community Immunity Campaign

APN, in collaboration with Trust Africa and Southern African Trust, is implementing the Community Immunity (CI) campaign. The campaign has a goal to stop the spread of COVID-19 and flatten the curve of poverty in Africa, with specific focus on the vulnerable and marginalized communities. The campaign is being implemented in a series of community-generated and community-based activities that ensure poor and marginalized communities are equipped with the tools to access information and relief to counter the effects of COVID-19 pandemic. Also the campaign on the other hand ensure that policies are responsive and decision-making structures remain accountable.

9.1.6 Regional Connector for Southern Africa

APN work in partnership with Innovation for Change Africa Hub (I4CAH) as a regional connector for Southern Africa. The partnership implemented a project aiming to unite civil society, human rights defenders, and activists to create a familiar voice across the continent, bringing Africa together to fight for an open operating environment. The multi-stakeholder platform generated new ideas, practices, creativity, insight, empowerment, and services that arise through interaction to build expansive networks and improve existing situations.

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9.1.7 Research and Learning

APN identifies registration, taxation, resource mobilization/fundraising, government oversight, and policy engagement as priority policy concern to be focused on efforts to promote individual and community philanthropy.

- (i) **Assessment of legal environment:** Between the year 2020 and 2021, the assessment of legal environment for CSOs including PSOs have been in nine (9) countries, namely: Mozambique, Tanzania, Uganda, Kenya, Ethiopia, Ghana and Burkina Faso in Africa; and also, in Brazil and Palestine for global South solidarity we have identified five areas of policy concerns. The assessments offer a significant stakeholders' understanding of the regulatory frameworks and provides evidence-based information to support lobby and advocacy initiatives. More detailed and specific information is shared through the nine (9) country assessment reports uploaded on the website.
- (ii) **Position Papers:** APN commissioned two position papers (sense making papers) with the aim to provide thought leadership on programming and ecosystem strengthening. The first paper, titled "Civil Society and Philanthropy" attempts to present the evolution of African giving and development, how it has structured life, and propose how philanthropy and civil society can reinforce each other's utility value in Africa's development; and the second is titled "Philanthropy and Foreign Aid" attempts to explore the nuances around the evolution of aid/development cooperation and philanthropy in Africa and the possibilities of leveraging a progressive relationship between the two forms of giving in the development work. These papers can be found on APN website. In 2022, these papers will be disseminated through webinars and policy dialogue sessions.

9.2 Grow visibility, voice and influencing power of civil society actors (CSAs) and leaders in the African philanthropy movement for raising the voice and building the case for African philanthropy.

Comparatively, this strategic objective was highly achieved. The key contributing factors to this success include providing spaces for collective dialogue on policy issues, build the case for the recognition of African philanthropy, and to showcase the role of African philanthropy in response to disasters such as COVID 19 and other development challenges. The summary of key results is shown below:

9.2.1 Partnered with PSOs to grow voice and build the case for African philanthropy

The APN engaged in various existing and emerging spaces for collective dialogue on policy issues and to showcase the role of domestic giving and community Philanthropy. Just, to mention a few: Collaborate with CAPSI, and four other Pan-African organizations to plan and deliver the 2nd African philanthropy workshop in August 2021, in which APN conducted a session on community philanthropy response to COVID 19 and invited speakers from the membership to share their experiences. Participated in the 7th East Africa Philanthropy Conference to promote the recognition of domestic and community philanthropy in addressing social challenges and make a case for an enabling environment for Philanthropy to thrive. And also, collaborated with CivSource, East Africa Philanthropy Network (EAPN), and Foundation for Civil Society (FCS) in Tanzania to co-create and organize the Gathering of Givers event on September 30, 2021. The event is aiming at building the movement of givers in East Africa.

9.2.2 Showcasing African Philanthropy Models

APN received support from the Power of Voices program under the Dutch Ministry of Foreign Affairs (MFA) to create new narratives that showcase on African philanthropy. The Secretariat is achieving this by commissioning writer to produce stories, using innovative approaches such as essay and storytelling

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Competitions as well as providing catalytic grants to journalists/writers and members to document philanthropic giving models. The winning essays and stories can be found in a Booklet, uploaded in APN Website. In addition to that, APN received and evaluated forty-six (46) proposals, approved twenty-two (22) grants; and issued grants to twelve (12) organizations and one individual.

9.2.3 Giving for Change Program

The APN is implementing a five-year Giving for Change (GfC) program from January 2021. The program has set out a bold vision for transforming how "development is done" by focusing specifically on the recognition and importance of domestic resources in increasing local ownership, unlocking agency, and strengthening communities' ability to claim entitlements from different actors, especially governments. Among other things, APN conducted assessment of legal environment in nine (9) countries to generate context-specific analysis and evidence-based mechanism on options to engage in lobbying and advocacy for an enabling environment for CSOs and PSOs to operate. The analysis also revealed policy concerns for domestic philanthropic giving to thrive.

9.2.4 Media Presence

APN's visibility and media presence has tremendously increased during the grant period. The secretariat produced and disseminated an increased number and types of media products, and increased the use of and social media engagement.

- (i) **Media/Research products:** Produced about 229 media/research products, such as reports, articles, blogs, stories, targeted messages and video clips on various topics to include African philanthropy models, and stories of social change and reducing gender inequalities. Out of the 229, 49 were research papers (19 produced by the APN Secretariat and 30 by network members); 29 blogs and articles, and 151 advocacy messages. All these products were uploaded on website and or disseminated through social media platforms.
- (ii) **Simulizi Blog:** With the AWDF's financial support, APN was able to train two cohorts of young women writers between the ages of 20-30 on African philanthropy storytelling. Hence, the Young Women Writers Program named "Simulizi", a Kiswahili word for storytelling, was born <https://africaphilanthropynetwork.org/category/blog-simulizi/>. The Secretariat repeatedly commissions African writers to create diverse information in articles and stories with the purpose of generating new narratives that tales the tale of African philanthropy. Today, all articles and stories are uploaded into the Blog.
- (iii) **Social Media Engagement:** Engagement with the media has been strengthened and facilitated the connection with our members and philanthropy support organizations. We promoted the reach through both paid and organic media promotion campaigns. The following is a summary of recorded reach from 2020 to 2021: Facebook had grown in terms of followers from 10,112 to 11,442 (13.15%); Twitter has grown followers from 4,128 to 5,291 (28.17%); LinkedIn has grown from 602 to 844 (40.2%); and the Instagram has grown from 12 to 377 (3042%) in 2021

9.3 Strengthened APN's institutional capacity for promoting voice and action of African philanthropy. We are happy to record good implementation progress.

We focused on building a resilient and sustainable institution by employing more and skilled staff and engaging members consistently to build our network as a team one. Both staff at the Secretariat, consultants, the board, our members, and selected partners worked in solidarity and unity to promote the role of and reclaim African philanthropy.

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- (i) **Membership recruitment:** Membership application forms were circulated for easy completion. Eighteen new members have been recruited in 2021, making a total of 99 members, though just a few are active. APN members engage with the development work in partnerships with communities in about 75% (41 out of 54 countries) of the continent. Our plans include expanding our footprint on the continent by recruiting at least 5% additional new members annually. Furthermore, we plan to initiate the mobilization of individual members as we promote both individual and community philanthropy.
- (ii) The staff capacity of APN secretariat has been enhanced with three more staff who support the Executive Director to implement APN's mission: program manager, communications, and an accountant. In addition to that, two volunteers were engaged, one with expertise on gender and media, and the other, to support youth and philanthropy initiative. The Secretariat also received technical support on knowledge management, gender and human rights on retainer basis.
- (iii) APN enhanced its Information, Communication and Technology (ICT) Infrastructure and knowledge management systems to ensure effective and efficient internal and external communications. The Secretariat was quick to improve and adopt new technology as well as online working culture partly due to COVID -19 and also facilitate timely response and increase visibility of its work. The ICT Consultant is consistently providing training on the use of and technical backstopping to staff.
- (iv) We are celebrating the significant increase in the number of media/research produced and disseminated and our media presence. The Secretariat uses both mainstream and social media platforms to disseminate engendered messages that promote the role of and showcase African philanthropy models. Below is a summary of the recorded performance.
- Website: Successfully updated and uploaded information that promotes individual and community philanthropy produced by the Secretariat and members of the network. By the end 2021, the website was able to reach 68,456,783 new visitors from within Africa, the diaspora community, Global South and Norths.
 - Information sharing: APN's WhatsApp group has proven to be an effective and efficient means of reaching out to members and sharing information. Increasingly members are sharing about webinars and event dates, job opportunities, partnership opportunities, links for research and survey reports, invites to complete surveys on African philanthropy, and articles through this platform.
 - Newsletter: APN published newsletters are reaching about 713,660 subscribers with new knowledge on philanthropic practices, such as youth engagement with social impact entrepreneurship, women's philanthropic models (e.g., Village Savings and Loan Associations), various articles/blogs on enabling environment for philanthropy to grow, the role of African philanthropy in bringing about social cohesion and gender equality, and in responding to COVID 19 pandemic.
- (v) **Fundraising:** We celebrate the significant funding increase to a total of USD \$655,243 from two main sources of revenue: grants and membership subscriptions. We are thankful and remain accountable to all our members and donors for the trust and generous support.
- (vi) Grants have increased to USD \$ 631,825 by December of 2021, as compared to USD \$205,925 in 2020, and USD \$73,532 in 2019. This we believe is the result of a continued support and renewal funding by Mott Foundation which became catalytic in attracting more donors to support. Other donors who supported the Network include the Dutch Ministry of Foreign Affairs through Wilde Ganzen Foundation, Ford Foundation, Wellspring Philanthropic Fund, Urgent Fund-Africa (UAF-Africa), and WINGS.

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(vii) Membership subscriptions were almost at the same level. We collected about USD 23,418 in 2021, as compared to USD 29,685 in 2020. While acknowledging the support from our members, the Secretariat will strengthen member's engagement to ensure at least 90% collection of annual membership fees in 2022.

10. APPROPRIATION OF RESERVES/SURPLUS

APN is an International NGO that is not for profit and for that reason; there is no declaration of dividends. Surplus generated, if any, is used for financing its future activities.

11. FUTURE DEVELOPMENT PLANS

The Board have approved three strategic objectives to be implemented in 2022, as follows:

- a. To reinforce the philanthropy ecosystem across Africa through systemic change, peer learning, knowledge-generating, connecting, and other networking activities;
- b. To strengthen networks and collaboration as a strategy for building collective power in promoting the culture of philanthropy as a driver for social and systematic change; and
- c. To increase APN's strength and capacity as a thought leader and go-to-platform for making a case for African philanthropy.

12. RISK MANAGEMENT AND INTERNAL CONTROL

APN secretariat identified, reviewed and mitigated all potential risks with regard to its reputation, programmatic and operations on quarterly basis through well institutionalized participatory planning and budgeting, reviews, monitoring and learning processes. In addition to that, the APN monitors all project related risks.

All policies and working documents are being reviewed on annual basis and submitted to the Board for approval. Board resolutions are timely implemented and reported in Board meetings.

The Secretariat has also ensured adequate internal financial control systems are in place and adhered to on an ongoing basis to provide reasonable assurance regarding the effectiveness and efficiency of operations, safeguard of the assets, reliability of accounting records, and compliance with applicable laws and regulations of the land.

APN have always adhered to financial management policies and guideline to strengthen internal controls for increased efficiency of the system. While no internal control system provides absolute assurance against misstatement or losses, the Network is moving from the use of excel application to ZOHO Books online accounting system. The Board observed the internal control systems throughout the financial period and opined they meet the accepted criteria.

13. SOLVENCY

The Network's financial position is as indicated in the statement of financial position.

14. EMPLOYEE'S WELFARE

14.1 Management and Employees Relationship

APN is an equal opportunity employer. It is a space that is free from discrimination of any kind and without regard to factors like gender, marital status, tribe, religion and disability which does not impair ability to discharge relevant duties. APN gives equal access to employment opportunities, while ensuring good quality of appointed personnel to join the secretariat. A healthy relationship continues to exist between the network management, staff, volunteers and service providers. No complaints were received during the reporting period.

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14.2 Training Program

Trainings are provided for all staffs, volunteers, members and other partners as part of the APN's capacity building and peer learning program. During the reporting years, APN family attended training sessions which were focusing on enhancing team work and collaboration, general understanding of existing and emerging practices and tools in the community philanthropy field, fundraising and domestic resources mobilization as well as key issues of policy concern for philanthropy to thrive in the continent. New knowledge was also shared broadly.

14.3 Medical Services

During the reporting period, all staff and volunteers were hired on short term basis. Depending on the availability of funds, the network will consider medical insurance cover for its permanent staff in different African countries, in the near future.

14.4 Occupational Health and Safety

The Organisation has health and safety guidelines which ensure that a strong culture of safety prevails at all times. A safe working environment is ensured for all employees as necessary.

14.5 Financial Assistance

The Network can potentially support access to loans with financing institutions.

14.6 Persons with disabilities

APN is an equal opportunity employer, and it observes gender and social inclusion. With this regard, all applications (for employment, grants, etc.) from persons with disability are considered, bearing in mind the aptitudes of the applicants concerned.

14.7 Employee Benefit Plan

The Network is in the process of contributing to the publicly administered employees' benefits plan on mandatory basis which will be defined as a contribution plan.

15. GENDER PARITY

The Organisation is committed to ensuring gender parity. As of 31 December 2021, the Secretariat had ten staff providing professional services, of whom five (5) were female, and five (5) were male.

16. POLITICAL AND CHARITABLE DONATIONS

The Organisation did not make any political donations during the period. No donations were made to public institutions and charitable organisations during the period.

17. ORGANISATION POLICY DOCUMENTS

The mother policy of the Network is the Constitution, from which all other policies, operating guidelines and strategic document are derived. Example of such documents include a focus on finance, procurement, human resources (i.e., staff, consultants, volunteers and interns), annual operating plans and budgets.

18. CORPORATE SOCIAL RESPONSIBILITY

APN is a not-for-profit charity with a broad mandate to promote social justice.

19. CORPORATE GOVERNANCE

APN's governance of consist of the APN Assembly, and the board.

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19.1 Composition of the Board of Directors

The APN Assembly, also referred to as the general meeting of members is the principal organ of the Network. APN Assembly is composed of nine organizational members. APN draw its members from organisations and diaspora community to include Grant makers (both foundations and funds), community foundations, philanthropy support organizations/networks, human right organizations, academic/research institutions and other CSOs who are promoting African philanthropy. The Board is the second principal organ of the network. The members of the Board as appointed by the APN Assembly continue to hold Office during the period and to the date of this report. The members were:

No	Name	Organization	Position	Qualification	Nationality	Appointed
1.	Francis Kiwanga	The Foundation for Civil Society	Executive Director	Lawyer	Tanzanian	2019
2.	Ebrima Sall	TrustAfrica	Executive Director	Economist & Researcher	Senegalese	2019
3.	Jenny Hudgson	Global Fund for Community Foundation	Executive Director	Social Scientist	South African	2019
4.	Grace Maingi	Kenya Community Development Foundation (KCDF)	Chief Executive Officer	Human Rights Lawyer	Kenyan	2019
5.	Evans Okinyi	East Africa Philanthropy Network	Executive Director	Economist	Kenyan	2019
6.	Francoise Moudouthe	African Women Development Fund (AWDF)	Executive Director	Gender and Justice Expert	Ghanaian	2019
7.	Tariro Tandi	Urgent Action Fund-Africa	Partnership and Engagement Director	Human Rights Lawyer	Zimbabwean	2019
8.	Raymond Muchemwa	Southern Africa Trust	Acting Executive Director	Accountant	South African	2019
9.	Mukami Marete	East Africa Sexual Health and Rights Initiative (EASHRI)	Co-Executive Director	Finance Administration	Kenyan	2020
10.	Stellah Wairimu-Bosire	East Africa Sexual Health and Rights Initiative (EASHRI)	Co-Executive Director	Medical Doctor	Kenyan	2020
11.	Stigmata Tenga	Africa Philanthropy Network	Executive Director	Anthropologist	Tanzanian	2019

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Table: 4 Attendance of members at the board meetings

During the period ended 31st December 2021, two Board meetings were held as per constitution. However, the Board was ready to provide guidance when required and to provide necessary approvals via round robin.

No	Name	Position	Meeting Attendance
1.	Francis Kiwanga,	Board Chairperson	2/2
2.	Ebrima Sall	Treasurer	2/2
3.	Jenny Hudgson	Secretary	2/2
4.	Grace Maingi	Member	2/2
5.	Evans Okinyi	Member	2/2
6.	Francoise Moudouthe	Member	2/2
7.	Tariro Tandi	Member	2/2
8.	Raymound Muchemwa	Member	2/2
9.	Mukami Marete	Member	2/2
10.	Stellah Wairimu-Bosire	Member	2/2
11.	Stigmata Tenga	Executive Director	2/2

Source: Board of Director meeting minutes

The Board discussed the following issues in their meetings held during the period ended:

- a. Approved the 2020 Audited Financial Statements and the Narrative Annual Report,
- b. Approved the revised 2021 activity plan and budget
- c. Approved the internship and volunteers' policies
- d. Noted the quarterly and the nine months progressive reports
- e. Recruited and approved the APN new auditor and audit cost
- f. Approved the 2022 Annual plan and budget
- g. Appointed new APN members

20. POLITICAL AND CHARITABLE DONATIONS

The Organisation did not make any political donations during the period. No donations were made to public institutions and charitable organisations during the period.

21. RELATED PARTY TRANSACTIONS AND BALANCES

The organisation has not transact with any related party transaction during the period.

22. STATEMENT OF COMPLIANCE

The Board confirms that during the financial year 2021, APN complied with the provisions of Tanzania Financial Reporting Standard (TFRS) 1 and all other statutory legislations relevant to the entity.

23. ACCOUNTING POLICIES

The principal accounting policies adopted by the organization have been set out in Note 4.

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24. ADOPTION OF INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS

The Technical Pronouncement No. 1 of 2018 issued by the National Board of Accountants and Auditors (NBAA) clarified the applicability of IFRS, IPSAS, IFRS for SMEs and IFRS for MEs indicating the standard to be followed by different category of entities. APN made an assessment and evaluated all criteria provided by NBAA for each category of entities and reached a conclusion that with effect from 1st July 2020 International Public Sector Accounting Standards (IPSAS) is the appropriate accounting framework for the organization provided its source of financing and its nature of activities that are Not for Profit oriented rather than supporting the Government for activities related to health lives and wellbeing for all Tanzanians. The adoption of IPSAS from IFRS did not have any impact on the statement of financial performance or financial position of the African Philanthropy Network (APN).

25. RESPONSIBILITIES OF THE AUDITORS

Auditors' objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes an opinion. In addition, Sect. 10(2) of the PAA no. 11 OF 2008 require auditors to satisfy themselves that, the financial statements have been prepared in accordance with the appropriate accounting standards.

26. PREJUDICIAL ISSUES

The Network has no prejudicial issues pending in any tribunal.


27. AUDITORS

The auditor, Mazars were appointed by the Board for the statutory audit of African Philanthropy Network (APN) for the financial year ended 31 December 2021. They have expressed their willingness to continue in office.

BY ORDER OF THE BOARD

Approved by the Board of Directors on 12th April, 2022 and signed on its behalf by:


Mr. Francis Kiwanga
Chairperson


Dr. Stigmata Tenga
Executive Director

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

STATEMENT OF RESPONSIBILITIES BY THOSE CHARGED WITH GOVERNANCE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Board of directors is required under the Non-Governmental Organisations Act of 2002 and the Non-Governmental Organisations (Amendments) Regulations of 2018 of Tanzania (together, the "NGO Act and Regulations") to keep proper records and books of accounts, which should lead to the preparation of financial statements of the African Philanthropy Network (APN) each financial year that present fairly the state of affairs of the African Philanthropy Network (APN). The members also confirm compliance with the provision of the requirement of Tanzania Financial Reporting Standards 1 (TFRS 1) and all other statutory legislation relevant to the company.

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (IPSAS), Tanzania Financial Reporting Standard on Directors' Report and in the manner required by the Non-Governmental Organisation Act, 2002. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Board Members accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards and in the manner required by the Non-Governmental Organisations Act, 2002. The directors accept responsibility for the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

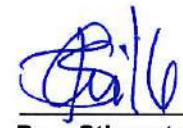
The members are of the opinion, that the financial statements present fairly the state of the financial affairs of the African Philanthropy Network (APN) and of its operating results based on the information and explanations given by management that the system of internal control provides reasonable 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.

Nothing has come to the attention of the Organization to indicate that the African Philanthropy Network (APN) will not remain a going concern for at least twelve months from the date of this statement.

By order of the Board of Directors

Approved by the Board of Directors on 12th April, 2022 and signed on its behalf by:


Mr. Francis Kiwanga
Chairperson


Dr. Stigmata Tenga
Executive Director

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

DECLARATION OF THE HEAD OF ACCOUNTING OF AFRICAN PHILANTHROPY NETWORK (APN)

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act.No.33 of 1972, as amended by Act No.2 of 1995, requires financial statements to be accompanied with a declaration issued by the Head of Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist those charged with governance to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity position and performance in accordance with applicable International Accounting Standards and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Board of Directors as under those charged with governance' Responsibility Statement on an earlier page.

I, Charles Adolph, being the Head of Accounting of the African Philanthropy Network (APN) hereby acknowledge my responsibility of ensuring that financial statements for the year ended on 31st December 2021 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements give a true and fair view position of the African Philanthropy Network (APN) as 31st December 2021 and that they have been prepared based on properly maintained financial records.

Signed by: 

Position: Consultant

NBAA Membership No: ICP A774

Date: 11/04/2022

REPORT OF THE INDEPENDENT AUDITORS TO THE THOSE CHARGED WITH GOVERNANCE OF AFRICA PHILANTHROPY NETWORK (APN)

Unqualified Opinion

We have audited the accompanying financial statements of African Philanthropy Network (APN) which comprise the statement of financial position as at 31 December, 2021 and the statement of financial performance, the statement of changes in net assets, the cash flow statement and the statement of comparison of budget and actual amounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of African Philanthropy Network (APN) as at 31 December 2021, its Incomes and Expenditures and its Cash flows for the year then ended in accordance with International Public Sector Accounting Standards (Auditor's) and the requirements of Non-Governmental Organisation Act, 2002 (R.E 2019) of Tanzania.

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 NGO in accordance with the international Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards, and for such internal controls as management determines 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, management is responsible for assessing the NGO'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 management either intends to liquidate the NGO or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the NGO'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 the 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 judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 NGO's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in 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 NGO 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 NGO to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the NGO audit. We remain solely responsible for our audit opinion. We communicate with those charged with governance 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

This report is made solely to the members, as a body, in accordance with the Non-Governmental Organisation Act, 2002. Our audit work has been undertaken so that we might state to the members' those matters we are required to state to them in our auditor's report pursuant to the Act and our letter of engagement and for no other purposes.

We report to you, based on our audit, that:

- We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of our audit;
- The Organization Report is consistent with the financial statements;
- Information specified by law regarding director remuneration and transactions with the organization is disclosed; and
- The Organization's statement of financial position and statement of financial performance and other are in agreement with the books of account.



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

Witness Shilekirwa (FCPA 993)
For and on behalf of Mazars
Certified Public Accountants
Dar es Salaam.

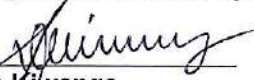
Date: 13-04- 2022

AFRICAN PHILANTHROPY NETWORK (APN)
(Registration Number I-NGO/R2/000123)

STATEMENT OF FINANCIAL POSITION AS AT THE 31 DECEMBER 2021

ASSETS	Notes	2021 TZS	2021 USD	2020 TZS	2020 USD
Non-current assets					
Property, plant and equipment	5	51,784,451	22,512	9,433,284	4,104
		51,784,451	22,512	9,433,284	4,104
Current assets					
Cash and Bank balances	6	375,213,294	163,148	3,594,822	1,564
Prepayment	7	35,310,298	15,352	-	-
Other receivable	7	519,800	226	-	-
Fixed deposit	7	346,351,910	150,588	-	-
		757,395,302	329,314	3,594,822	1,564
TOTAL ASSETS		809,179,752	351,826	13,028,106	5,668
Non-current liabilities					
Capital grants	8	49,778,222	21,643	-	-
		49,778,222	21,643	-	-
Current liabilities					
Deferred grants	9	735,971,282	319,988	-	-
Creditors and accruals	10	16,100,000	7,000	19,488,558	8,479
		752,071,282	326,988	19,488,558	8,479
TOTAL LIABILITIES		801,849,504	348,630	19,488,558	8,479
NET ASSET		7,330,248	3,190	(6,460,452)	(2,811)

The financial statements on pages 17 to 33 were approved by the Board of Directors on 12/4 2022 and were signed on its behalf by:


Mr. Francis Kiwanga
Chairperson


Dr. Stigmata Tenga
Executive Director

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 TZS	2021 USD	2020 TZS	2020 USD
INCOME					
Grants	11	1,453,197,090	631,825	473,308,477	205,925
Amortisation of capital grants	11	12,614,067	5,484	-	-
Membership fee	11	53,860,796	23,418	68,229,488	29,685
Other income	12	15,119,033	6,573	66,793	29
		<u>1,534,790,986</u>	<u>667,300</u>	<u>541,604,758</u>	<u>235,639</u>
EXPENDITURE					
Peer learning	12	(679,165,133)	(295,289)	(224,904,252)	(97,784)
Enabling environment	13	(647,149,200)	(281,369)	(269,220,207)	(117,131)
Institutional Strengthening	14	(208,476,653)	(90,642)	(126,615,442)	(55,088)
		<u>(1,534,790,986)</u>	<u>(667,300)</u>	<u>(620,739,901)</u>	<u>(270,003)</u>
Surplus/(deficit) for the year		<u>-</u>	<u>-</u>	<u>(79,135,143)</u>	<u>(34,364)</u>

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

STATEMENT OF CHANGE IN NET ASSETS AS AT 31 DECEMBER 2021

	Fund Balance TZS	Fund Balance USD
As at 1 January 2020	72,674,691	31,619
Surplus/deficit for the year	<u>(79,135,143)</u>	<u>(34,430)</u>
At 31 December 2020	<u>(6,460,452)</u>	<u>(2,811)</u>
As at 1 January 2021	(6,460,452)	(2,811)
Prior year adjustment	13,790,700	6,001
Surplus for the year	<u>-</u>	<u>-</u>
At 31 December 2021	<u>7,330,248</u>	<u>3,190</u>

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 TZS	2021 USD	2020 TZS	2020 USD
Cash flow from operating activities				
Surplus/ (deficit) for the year	-	-	(79,135,142)	(34,365)
Adjustment:				
Prior year adjustment	13,790,700	6,001	-	-
Depreciation	7,337,784	3,190	5,499,079	2,393
Amortisation of capital grants	12,614,067	5,484	-	-
Operating cash flows before movement in working Capital	33,742,551	14,675	(73,636,063)	(31,972)
Movements in working capital				
Decrease /(increase) in accounts receivable	(35,740,828)	(15,539)	-	-
Increase/(decrease) in creditors and accruals	(3,388,558)	(1,473)	5,719,211	2,489
Net cash flows from operations	(5,386,836)	(2,337)	(67,916,852)	29,483
Cash flow from Investing activities				
Fixed asset deposit	(346,351,910)	(150,588)	-	-
Purchase of property, plant and equipment	(62,392,289)	(27,127)	(753,892)	(328)
Net cash flows from Investing activities	(408,744,199)	(177,715)	(753,892)	(328)
Cash flow from Financing activities				
Increase/(decrease) from deferred capital	49,778,222	21,643	-	-
Increase/(decrease) from deferred revenue	735,971,282	319,988	-	-
	785,749,504	341,631	-	-
Net (decrease)/increase in cash and cash equivalents	371,618,472	161,584	(68,670,745)	(29,877)
Cash and cash equivalents at 1 January	3,594,822	1,564	72,265,566	31,441
Cash and cash equivalents at 31 December	375,213,294	163,148	3,594,822	1,564

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

AFRICA PHILANTHROPY NETWORK BUDGET PERFORMANCE REPORT FROM JANUARY-DECEMBER 2021

DESCRPTIONS	Actual'USD	Budget'USD	Variance 'USD	Var %	Note 15
To reinforce the philanthropy field across Africa through systematic mechanisms for peer learning, knowledge generating, connecting, and other networking activities.					
Legal Assessment studies in selected countries	82,395	86,400	4,005	5%	
Promote recognition of CP and domestics philanthropy in APN Assemblies (Youth Summit 2021)	33,242	36,000	2,758	8%	
Produce State of African Philanthropy report	-	17,400	17,400	100%	(a)
Commission Girls to raise their voice through stories/blogs	512	2,500	1,988	80%	(b)
Conduct partnership project APN & UAF-Africa partnership project on the role of feminist approaches in times of COVID 19	40,491	41,343	851	2%	
Members discussion on gender and social justice sub-Saharan Africa	14,509	15,000	491	3%	
Community Immunity campaign (build back after COVID 19) to increase responsiveness of policies and development programs	8,552	10,180	1,628	16%	(c)
Support I4C Africa Hub to disseminate I4C information and advocate for shrinking space and resilience of CSOs in Southern Africa	474	790	316	40%	(d)
Organize pop up events and webinars	300	2,000	1,700	85%	(e)
Conduct analysis of social justice grant makers in sub Saharan	6,463	7,100	638	9%	
Staff cost	120,380	121,173	793	1%	
Sub Total	307,317	339,885	32,569	10%	
To strengthen networks and collaboration as a strategy for building a collective power in promoting the culture of philanthropy as a driver for social and systematic change culture					
Technical expertise on Formulation policy and legal review	18,576	18,880	304	2%	
Technical expertise on gender human right and social inclusion	11,009	15,300	4,291	28%	(f)
Regional convening's in collaboration with members and other pan-African PSOs (i.e., CAPSI, APF, EAPN, CIVI-source) to build recognition collective dialogue for EE for philanthropy	19,251	20,000	749	4%	
Engage investigative journalists, writers, researchers and media to show case African philanthropic giving models through catalytic grants	58,739	59,120	381	1%	
Participate in stakeholders legal assessment validation-relocate to grants	28,800	28,800	-	0%	

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

AFRICA PHILANTHROPY NETWORK BUDGET PERFORMANCE REPORT FROM JANUARY-DECEMBER 2021

DESCRIPTIONS	Actual'USD	Budget'USD	Variance 'USD	Var %	Notes 15
Technical expertise and engagement of key actors in national dialogue platforms (advocacy)- relocate to grants	28,800	28,800	-	0%	
Travel and accommodation	-	-	-	0%	
Staff cost	121,111	120,361	(750)	-1%	
Sub Total	286,286	291,261	4,975	2%	
To increase APN's strength and capacity as a thought leader and go-to-platform for making the case for African philanthropy					
Organize governance meetings (Board, AGM)	-	-	-	-	
Conduct annual review, planning and staff retreat	-	-	-	-	
Membership fee	600	650	50	8%	
Develop and orient staff on Advocacy plan	-	-	-	0%	
Maintain accountability and financial management	1,500	8,500	7,000	82%	(g)
Procure digital subscriptions and software's for admin, website, IT and communication systems	7,576	7,500	(76)	-1%	
Procure working equipment and investments (laptop computers, digital, printer, conference facility, etc)	24,809	24,850	41	0%	
Procure office space (rent, utilities)	16,940	16,680	(260)	-2%	
Procure office furniture	4,864	4,915	51	1%	
Internet and communication	3,178	3,502	325	9%	
Electricity	2,609	2,427	(182)	-7%	
Bank charges	8,038	8,600	562	7%	
Office utilities	5,101	6,000	899	15%	(h)
Travel and Accommodation	339	350	11	3%	
Office branding	3,815	3,820	5	0%	
Develop resources mobilization plan	-	-	-	0%	
Staff cost	20,116	27,846	7,730	28%	(i)
Sub Total	99,485	115,640	16,156	14%	
Overall Budget Performance	693,087	746,787	53,699	7%	

NOTE: The explanations for the variance from 15% between the Actual and budgeted expenditure has been incorporate in Note 16.

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. REPORTING ENTITY

APN is the continent-wide network of organizations and individuals in Africa and its diaspora who promotes the culture of philanthropic giving as a driver for social and structural change. APN members include Grant makers both foundations and funds, CSOs, academic and research institutions, as well as philanthropy networks and support organizations. The network was established in 2009, and legal registered in 2019 under the NGOs Act with a registration number I-NGO/R2/000123

Operation of the NGO

The principal activities of the NGO are described under those charged with governance's report on pages 1.

2. BASIS OF PREPARATION

These financial statements have been prepared on accrual basis under the historical cost, unless otherwise stated, and in accordance with the International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Tanzanian Shillings (TZS) and United State Dollar (USD) except when otherwise indicated.

Going concern

The financial statements have been prepared on going concern basis which assumes that the organisation will continue in operational existence for the foreseeable future.

2.1 Statement of compliance

The annual financial statements have been prepared in accordance with and comply with the International Public Sector Accounting Standards (IPSAS) and the requirement of Non-Governmental Organisation Act, 2002 (revised 2005).

3. CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

African Philanthropy Network (APN) adopted the International Public Sector Accounting Standards (IPSAS) to replace the International Financial Reporting Standards (IFRS). IPSAS is more appropriate financial reporting framework to the organisation standards and interpretations as reflected to pronouncement issued by NBAA. Adopted financial reporting framework had no impact to the financial performance or financial position of the organization during the year under reporting.

The accounting policies adopted are consistent with those of the previous financial year. Standards that are issued but not yet effective and those which are effective for accounting period beginning on or after 01st July 2020 are listed below:

- IPSAS 41 – Financial Instruments – Effective from 1st January 2022, with early adoption encouraged.
- IPSAS 42 – Social Benefits – Effective date from 1st January 2022, with early adoption encouraged

New and amended standards and interpretations that became effective during the year did not have any impact on the accounting policies, financial position or performance of the organization

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

a) Revenue recognition

The Organisation's revenue comprises of grants revenue from donors.

Revenue from non-exchange transactions

Grants

Grant receipts represents funds received from various donors to meet projects operating expenditures. General grants receipts are recognized when revenue received. Grants for implementation of contractual project activities is recognized to the extent that the project related expenses are incurred. Contributions received but not yet utilized are deferred and included in liabilities. The deferred grant revenue amounts recorded in the statement of financial position represent the amount of grant revenue received but not utilised by the reporting date.

- Grant revenue used to acquire property and equipment is referred as capital grant. The capital grants are amortized on a systematic basis to match the depreciation or amortisation charge on the assets.
- All grants income except those in form of income tax benefits are measured at the fair value of the asset received or receivable.

b) Recognition of expenditure

Expenditure in respect of goods and services is generally recognized in the statement of performance at the time when they are incurred.

c) Translation of Foreign Currencies

Transactions denominated in foreign currencies during the period are converted to Tanzania shillings at rates ruling at the transaction dates. Assets and liabilities at the reporting date, which are expressed in foreign currencies, are translated into Tanzania shillings at rates ruling at that date (closing rate).

d) Property, Plant and Equipment

In the APN financial records and financial statements, fixed assets acquired are initially capitalized and depreciated through the capital fund over their expected useful lives using the straight-line method.

The annual rates used for this purpose are:

Details	Rate
Computer and accessories	37.5%
Printer	37.5%
Furniture and Fittings	12.5%

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d) Property, Plant and Equipment (Continued)

Gains and losses on disposal of property and equipment are determined by reference to their carrying amount and are taken into account in determining the surplus or deficit.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the receipts and payments statement in the year the item is derecognized.

e) Impairment of Assets

At each reporting date, the organization assesses whether there is any indication that any asset (Property, plant and equipment intangible assets or goodwill) may be impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount. If the carrying amount is lower it is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

f) Trade and other receivables

Trade and other receivables are carried at the original invoice amount less the provision made for the impairment of these receivables. Such impairment of trade and other receivables is established if there is objective evidence that the organization will not be able to collect all amounts due according to the original terms of the receivables.

g) Cash and Bank

Cash and cash equivalents shall comprise cash at hand and deposits held at call with banks. Bank overdrafts, if any, are to be reported under current liabilities.

h) Trade and other Payables

Trade and other payables are carried at the fair value of the consideration paid in future for the goods or services that have been received or supplied or invoiced or formally agreed with the supplier.

i) Provision and Contingencies

Provisions are recognized when the organization has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the obligation.

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j) Income Tax

Income tax is recognized as an expense and included in the statement of comprehensive income. Current taxation for current and prior periods is, to the extent unpaid, recognized as a tax payable in the statement of financial position. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognized as a tax receivable in the statement of financial position. Current taxation liabilities and current taxation assets are measured at the amount expected to be paid to/ (recovered from) the tax authorities, using the tax rates and tax legislation that have been enacted or substantively enacted at the reporting date.

k) Budget information

The annual budget is prepared on the accrual basis, that is, all planned costs and revenue are presented in a single statement to determine the needs of the organization. As a result of the adoption of the accrual basis for budgeting purposes, there are no basis or timing differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts. Explanatory comments are provided in the notes to the annual financial statements; first, the reasons for overall growth or decline in the budget are stated, followed by details of overspending or under-spending online items.

These budget figures are those approved by governing board at the beginning of and during the year following a period of consultation with the public.

l) Significant Accounting judgments, Estimates and Assumptions

The preparation of the organization's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date.

However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Judgments

In the process of applying the organization's accounting policies, management has made the following judgment which has the most significant effect on the amounts recognised in the financial statements:

Useful life of assets

Critical estimates are made by the management in determining depreciation rates and useful life for property and equipment.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021(Continued)

5 PROPERTY, PLANT AND EQUIPMENT

Details	Computers & Accessories	Printer	Furniture & Fittings	Total
	TZS 37.50%	TZS 37.50%	TZS 12.50%	TZS
Cost /Revaluation				
At 1st January 2020	16,354,152	2,281,000	457,584	19,092,736
Additions	753,892	-	-	753,892
At 31 December 2020	17,108,044	2,281,000	457,584	19,846,628
At 1st January 2021	17,108,044	2,281,000	457,584	19,846,628
Additions	45,951,289	6,850,000	9,591,000	62,392,289
At 31 December 2021	63,059,333	9,131,000	10,048,584	82,238,917
Accumulated depreciation				
At 1st January 2020	4,415,291	529,935	57,198	5,002,424
Current charge for the year	4,787,671	661,954	50,566	5,500,191
At 31 December 2020	9,202,962	1,191,889	107,764	10,502,615
At 1st January 2021	9,202,962	1,191,889	107,764	10,502,615
Current charge for the year	16,800,128	2,142,603	1,009,120	19,951,851
At 31 Dec 2021	26,003,090	3,334,492	1,116,884	30,454,466
Net book values				
At 31st December 2021	37,056,243	5,796,508	8,931,700	51,784,451
At 31st December 2020	7,905,082	1,089,111	349,820	9,433,284

AFRICAN PHILANTHROPY NETWORK (APN)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

5 PROPERTY, PLANT AND EQUIPMENT

Details	Computers & Accessories	Printer	Furniture & Fittings	Total
	USD 37.50%	USD 37.50%	USD 12.50%	USD
Cost /Revaluation				
At 1st January 2020	7,156	1,000	200	8,356
Additions	328	-	-	328
At 31 Dec 2020	7,484	1,000	200	8,684
At 1st January 2021	7,484	1,000	200	8,684
Additions	19,979	2,978	4,170	27,127
At 31 Dec 2021	27,463	3,978	4,370	35,811
Accumulated depreciation				
At 1st January 2020	1,930	232	25	2,187
Current charge for the year	2,083	288	22	2,393
At 31 Dec 2020	4,013	520	47	4,580
At 1st January 2021	4,013	520	47	4,580
Current charge for the year	7,304	932	439	8,675
At 31 Dec 2021	11,317	1,452	486	13,255
Net book values				
At 31st December 2021	16,146	2,526	3,840	22,512
At 31st December 2020	3,471	480	153	4,104

AFRICAN PHILANTHROPY NETWORK (APN)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Continued)

	2021 TZS	2021 USD	2020 TZS	2020 USD
6 CASH AND CASH EQUIVALENTS				
CRDB Current Euro	1,898,974	826	-	-
CRDB Current TZS	147,142,279	63,975	549,062	239
CRDB Current USD	222,628,822	96,795	2,042,532	889
CRDB Savings USD	3,543,219	1,546	686,065	299
Petty cash	-	-	317,163	138
	<u>375,213,294</u>	<u>163,142</u>	<u>3,594,822</u>	<u>1,564</u>
7 RECEIVABLES				
Prepayment rent	6,507,398	2,829	-	-
Other receivable	519,800	229	-	-
Receivable membership fee	28,802,900	12,523	-	-
Fixed deposit	346,351,910	150,588	-	-
	<u>382,182,008</u>	<u>166,169</u>	<u>-</u>	<u>-</u>
8 CAPITAL GRANTS				
Balance at start	-	-	-	-
Capital grants received	62,392,289	27,127	-	-
Amortisation for the year	(12,614,067)	(5,484)	-	-
Balance at the year end	<u>49,778,222</u>	<u>21,643</u>	<u>-</u>	<u>-</u>
9 DEFERRED GRANTS				
Balance at start	-	-	-	-
Grants received from donors	2,251,560,661	978,939	-	-
Transfer to capital grants (Note 8)	(62,392,289)	(27,127)	-	-
Amortisation of grants (Note 11)	(1,453,197,090)	(631,825)	-	-
Balance as at 31 December	<u>735,971,282</u>	<u>319,988</u>	<u>-</u>	<u>-</u>
10 CREDITORS AND ACCRUALS				
Audit fee	16,100,000	7,000	3,447,675	1,500
Monthly Accounting Services Payable	-	-	1,379,070	600
Director 's Account	-	-	13,790,700	6,000
Withholding Tax Payable - Executive Director	-	-	871,113	379
	<u>16,100,000</u>	<u>7,000</u>	<u>19,488,558</u>	<u>8,479</u>
11 INCOME				
Grants	1,453,197,090	631,825	473,308,477	205,925
Amortisation of grants	12,614,067	23,418	-	-
Membership fee	53,860,796	5,484	68,229,488	29,685
	<u>1,519,671,953</u>	<u>660,727</u>	<u>541,537,965</u>	<u>235,610</u>
12 OTHER INCOME				
Other income	<u>15,119,033</u>	<u>6,573</u>	<u>66,793</u>	<u>29</u>

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**(Continued)**

	2021 TZS	2021 USD	2020 TZS	2020 USD
13 PEER LEARNING EXPENSES				
Social Media Communication	-	-	2,068,605	900
Women & Philanthropy Project- Perdiems	-	-	1,654,884	720
Women & Philanthropy Project- Accommodation	-	-	569,763	248
Accounting services	-	-	1,056,942	460
Identification for Philanthropists in Africa	-	-	1,379,070	600
AWDF-Communication	-	-	3,527,408	1,535
AWDF-Electricity	-	-	2,526,548	1,099
AWDF-Internet	-	-	109,636	48
AWDF-Stationary	-	-	681,123	296
Workshop in Ghana-Air tickets	-	-	1,165,314	507
Documentation of Savings & Credit-VICOBA	-	-	3,505,136	1,524
Graphic Design & illustration	-	-	4,698,032	2,043
Women Writers Online Program	-	-	1,068,779	465
Designing Women Writers booklet	-	-	2,585,756	1,124
Research in African countries Assessment & Documentation- case study	193,590,946	84,170	13,790,700	6,000
Editing videos from interviews	-	-	3,447,675	1,499
Training & Mentoring Young Writers	-	-	456,334	198
Design Cover Page & Wall Picture	-	-	689,535	300
Feminist Organizing	-	-	574,613	250
Project Evaluation Workshop	-	-	1,264,148	550
Transport and Lunch allowance	-	-	202,264	88
Monthly Accounting Services	-	-	5,516,280	2,398
Secretarial Services	-	-	110,831	48
Computer Repair	-	-	204,493	89
ZOHO	-	-	566,568	247
Zoom	-	-	689,075	300
Staff cost and benefits	291,197,686	126,608	157,757,196	68,590
Bank charges	-	-	1,545,294	672
Commission to girls	1,172,366	510	-	-
community immunity campaign	19,668,750	8,552	-	-
Conduct analysis of social justice grant making	10,263,750	4,463	-	-
Conduct partnership project	60,142,723	26,149	-	-
Gender and Human right expertise	25,321,600	11,009	-	-
Organize pop up events and webinars	2,960,000	1,287	-	-
Youth summit	74,847,312	32,542	-	-
Total	679,165,133	295,289	224,904,252	97,784

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Continued)

	2021 TZS	2021 USD	2020 TZS	2020 USD
14 ENABLING ENVIRONMENT				
Air Tickets-Uganda	-	-	1,177,726	512
Accommodation	-	-	1,524,861	663
Perdiems-Uganda	-	-	2,206,512	960
Workshop in Ghana-Perdiems	-	-	1,103,256	480
Transport –Uganda	-	-	459,690	200
Workshop in Ghana-Airport Transfer	-	-	459,690	200
Workshop in Ghana-Food & Beverage	-	-	1,149,225	500
Facilitation for CSOs and Philanthropy-Ghana	-	-	34,404,349	14,969
In-Depth Assessment Workshop- Uganda	-	-	26,225,315	11,410
Workshop in Ghana-Air Tickets	-	-	1,254,954	546
Institution Support-Uganda	-	-	5,746,125	2,500
Women & Philanthropy Project- Accommodation	-	-	569,763	248
Newsletter and Quality Control	-	-	344,768	150
Consultancy Fee	-	-	2,068,605	900
Fundraise	-	-	2,973,183	1,294
Wings Membership	-	-	1,149,225	500
Regional convening's	44,277,262	19,251	-	-
Technical expertise on Formulation policy and legal review	99,344,000	43,193	-	-
Staff cost and benefits	279,850,108	121,674	184,639,867	80,333
Sub granting	223,677,830	97,251	-	-
Bank charges	-	-	1,763,095	767
Total	647,149,200	281,369	269,220,207	117,131
15 INSTITUTIONAL STRENGTHENING				
Air ticket/Local transport	-	-	8,277,914	3,602
Accommodation	780,300	339	-	-
HR Management and Administration	-	-	43,257,243	18,820
Perdiems	1,150,000	500	2,735,156	1,190
Equipment	2,354,991	1,024	-	-
Office utilities	9,823,517	4,271	1,136,446	494
Repairs and Maintenance	-	-	411,377	179
Monthly Service Charges	-	-	2,964,610	1,290
Internet and communication	7,308,354	3,178	645,382	281
Stamp duty	369,600	161	191,139	83
Website Template	-	-	1,448,024	630
Subtotal	21,786,762	9,473	61,067,291	26,568

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)**

	2021 TZS	2021 USD	2020 TZS	2020 USD
15 INSTITUTIONAL STRENGTHENING (Continued)				
Subtotal	21,786,762	9,473	61,067,291	26,568
Strategic Plan	-	-	3,504,746	1,525
Travel insurance	-	-	64,357	28
Travel visas	-	-	305,119	133
Electricity charges	5,999,992	2,609	448,818	195
Funds for NGO digital - Subscription	5,521,007	2,400	227,547	99
Annual Registration Fees	230,994	100	230,994	101
Financial records and audit	172,500	75	-	-
Contribution for Civil Society	-	-	2,002,984	871
Google Expenses	-	-	1,190,367	518
Postal Bank Fee	-	-	47,371	21
Office Rent	32,084,452	13,950	16,273,026	7,080
Depreciation	7,337,784	3,190	5,499,079	2,393
Amortisation of capital grant	12,614,067	5,484	-	-
Audit and Professional Fees	16,100,000	7,000	6,159,846	2,680
Bank Charges	19,078,972	8,295	472,630	206
Labor Charges	-	-	340,309	148
Difference due to exchange rate	-	-	32,661	15
Office branding	8,775,000	3,815	-	-
Stationery	3,230,000	1,404	-	-
Staff cost and benefits	64,729,372	28,143	28,748,300	12,508
Updation of Zoho books	10,815,750	4,703	-	-
Total	<u>208,476,653</u>	<u>90,642</u>	<u>126,615,442</u>	<u>55,088</u>

16 EXPLANATION FOR THE VARIANCES BETWEEN ACTUAL AND BUDGETED AMOUNT

- (a) The underutilization has been caused by the fact that the report is still in the preparation/writing processes and it is expected to be accomplished and issued in 2022 where the amount will be utilized.
- (b) The underutilization is due to lack of assessed stories quality for publication.
- (c) The underutilization is due to the late disbursement of funds which lead to the late of implementation of activities compared to the plan.
- (d) The amount has been reserved for the recruitment of two national chapters which were not implemented as planned.
- (e) The cost incurred during the online event were less than the budgeted amount.
- (f) The unspent amount relates to activities which are in the progress that have not yet been paid for.
- (g) The amount includes the audit fee for 2021 which actual will be effected in 2022
- (h) The underutilization is due to the controls around expenditure that were implemented to ensure that less amount is used on office utilities compared to the budget.

AFRICAN PHILANTHROPY NETWORK (APN)

(Registration Number I-NGO/R2/000123)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Continued)

- (i) The amount budgeted for recruitment of interns was not fully utilized because the start date of the Organization's internship program was postponed to next year.

17 EVENTS AFTER THE REPORTING DATE

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

There were no any subsequent events that have occurred which are either to be disclosed or to be adjusted in the financial statements that could materially affect the 2021 Financial statements.