

<b>BALANCE Sheet as at 31 DECEMBER 2023 (before profit appropriation)</b>				
	2022		2023	
	ZMW	EUR	ZMW	EUR
<b>ASSETS</b>				
<b>Fixed assets</b>				
Transportation Equipment (truck)		2,000.00		2,000.00
<b>Current assets</b>				
Current account bank Euro's		125,358.27		120,502.92
Current account bank Kwacha	2,366,900.08	122,749.88	1,046,388.24	36,712.03
Cash on hand Euro		0		0
Cash on hand Kwacha	247,879.68	12,855.30	406,218.23	14,251.97
		<b>262,963.45</b>		<b>173,466.91</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Paid-up capital				
Current Liabilities		2,039.47		2,157.76
Reserves		260,923.98		171,309.15
		<b>262,963.45</b>		<b>173,466.91</b>

Notes:

The Foundation ZAP has one asset (other than bank accounts with ABN AMRO BANK (no. 47.16.70.634) in The Netherlands and with Standard Chartered Bank (no. 0100121380300) in Zambia), which is a truck. This vehicle was purchased on 22<sup>nd</sup> March 2017 for the sum of EUR23,719.30. The truck will be depreciated over three years to a residual value of EUR2,000.

The accounts are made up on a cash basis, except for the truck. Donations for made for several years in advance are booked in the year of receipt. ZMW: Zambian Kwacha. EUR: Euro

Confirmed:  
J.H.P. Dudok van Heel  
Director  
Date:

Signature

<b>Profit and Loss Account 2023</b>				
	2022		2023	
	1 January - 31 December		1 January - 31 December	
	Loss	profit	loss	profit
	EUR	EUR	EUR	EUR
Donations		86,803.26		86,700.00
Administration and Bank costs	8,241.46		41,908.15	
Other costs and expenses	11,051.20		4,989.32	
Projects	129,215.73		129,417.36	
Balance	-61,705.12		-89,614.83	
	<b>86,803.26</b>	<b>86,803.26</b>	<b>86,700.00</b>	<b>86,700.00</b>

<b>Detailed Profit and Loss Account 2023</b>				
	2022		2023	
	1 January - 31 December		1 January - 31 December	
<i>Donations</i>				
Founding Fathers				
Friends of ZAP				
Aid Money				
Other donations	86,803.26		86,700.00	
		<b><u>86,803.26</u></b>		<b><u>86,700.00</u></b>
<i>Administration and bank costs</i>				
Closing interest (credit interest -/+postage)	345.79		266.11	
Foreign exchange loss on bank transfers (see Note 1)	5,616.41		20,464.92	
Foreign exchange loss balance sheet (see Note 1)	95.45		18,895.16	
Bank charges Standard Chartered - Zambia	144.33		124.20	
Accountants fees and charges	2,039.47		2,157.76	
		<b><u>8,241.46</u></b>		<b><u>41,908.15</u></b>
<i>Other costs</i>				
NXS Hosting Website and maintenance	387.05		200.7	
Office suppliers / promotion / photography	2,199.26		419.34	
Other general expenses	1,995.84		1,284.25	
Travel expenses Netherlands <--> Zambia	6,469.05		3,085.03	
		<b><u>11,051.20</u></b>		<b><u>4,989.32</u></b>
<i>Project expenses in Zambia</i>				
	ZMW		ZMW	
Fuel / Diesel:	169,592.01		188,821.77	
Salaries	1,133,384.65		774,680.00	
Building materials				
Materials with receipts issued	668,379.24		794,233.48	
Materials without receipts issued		4,642.37	26,217.49	8,787.00
Transport and other expenses:	430,699.20		913,152.41	
Total in ZMW / EUR	2,402,055.10	129,215.73	2,679,674.66	120,232.59
Project costs incurred in the Netherlands				9,184.77
<b><u>Total project expenses</u></b>		<b><u>129,215.73</u></b>		<b><u>129,417.36</u></b>

<b>ANNUAL FINANCIAL REPORT ZAP 2023</b>			
	EUR		EUR
Assets		Liabilities / Equity	
Bank/Cash	171,466.92	Equity	171,309.15
Transportation Equipment	2,000.00	Current Liabilities	2,157.76
<b>Total</b>	<b>173,466.91</b>	<b>Total</b>	<b>173,466.91</b>
Expenditures		Income	
Administration & Bank costs	41,908.15	Donations	86,700.00
Projects	129,417.36		
Other cost	4,989.32		
Surplus	-89,614.83		
<b>Total</b>	<b>86,700.00</b>	<b>Total</b>	<b>86,700.00</b>

#### **Notes**

1. The exchange rate between the Zambian kwacha (ZMW) and the Euro (EUR) has been very volatile during the past two years. The accounts are made up on the basis of the exchange rate at the end of the financial year (31<sup>st</sup> December). This results in exchange differences from one year to next (balance sheet) as well as on transfers from ZAP's EUR account in the Netherlands to its ZMW account with Standard Chartered Bank in Zambia. These differences were much lower in previous years and therefore were included under "Other general expenses".