

**AUDITORS' REPORT ON THE FINANCIAL STATEMENTS**

**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION  
(VoCDA)**

**OF**

**AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SINTAYEHU MULUGETA TADESSE**  
**CHARTERED CERTIFIED ACCOUNTANTS (UK) AND CERTIFIED AUDIT FIRM (ETHIOPIA)**

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**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**AUDITOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

## Table of Content



**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)  
KEY ORGANIZATION INFORMATION AND MANAGEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Ethiopian Birr (ETB)**

**Key Organization Information(mission/vision/core objectives)**

**Background information**

Vision of Community Development Association) (VoCDA) is an indigenous secular NGO established in 2003 as local NGO and currently registered as per the Organization Civil Societies proclamation number 1113/2019.

Legally registered with F.D.R.E. Authority of Civil Society Organizations policy as Local organization and its registration number is 0129. E26 Entered in to Operational and project agreements with Federal and regional concerned bureaus, Specific Project Agreement is signed with planning and Finance and economic cooperation, Agriculture and natural resource Bureau, and Women and Children's Affairs bureaus.

**VISION**

To see prosperous communities where all community members use their capability and livelihood asset to realize a sustainable livelihood,

**MISSION**

We exist, To empower poor, women and vulnerable households, To bring about sustainable development and positive social transformation; and promote human dignity for all citizens,

**Registered office**

**Auditor's Name :** SINTAYEHU MULUGETA TADESSE  
CHARTERED CERTIFIED ACCOUNTANTS (UK)  
AND CERTIFIED AUDIT FIRM (ETHIOPIA)

**Tel. 251-988-910845 E-mail: smtcaf@gmail.com**  
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**Executive Management (as of December 31, 2021 )**





**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**STATEMENT OF MANAGEMENT RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The Financial Reporting Proclamation No. 847/2014 requires the entity to prepare its financial statements in accordance with the International Public Sector Accounting Standards (IPSAS).

The Management is required to prepare financial statements in respect of the entity, which give a true and fair view of the state of affairs of the entity at the end of the financial year/period and the operating results of the entity for that year/period. The Management are also required to ensure that the entity keeps proper accounting records which disclose with reasonable accuracy the financial position of the entity. The Management are also responsible for safeguarding the assets of the entity.

The Management is responsible for the preparation and presentation of the entity's financial statements, which give a true and fair view of the state of affairs of the entity for and as at the end of the financial year (period) ended on December 31, 2021.

The Management accept responsibility for the entity's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Public Sector Accounting Standards (IPSAS). The Management assure that the entity's financial statements give a true and fair view of the state of entity's transactions during the financial year ended December 31, 2021 and of the entity's financial position as at that date. The Management further confirm the completeness of the accounting records maintained for the entity, which have been relied upon in the preparation of the entity's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Management to indicate that the entity will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

The entity's financial statements were approved by the Management February 20, 2022 and signed on its behalf by:

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**Executive Director**



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**Finance & Admin Manager**



# Sintayehu Mulugeta Tadesse

**Chartered Certified Accountant (UK) & Certified Audit Firm (ETH)**

## **INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS VISION OF COMMUNITY DEVELOPMENT ASSOCIATION**

### **Section One: Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the financial statements of Vision of Community Development Association, which comprise the Statement of Financial Position as at 31 December 2021, Statement of Financial Performance, Statement of Change in Net Assets/Equity, Statement of Cash Flow, Statement of Comparison of Budget and Actual Amounts and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly in all material respects, the financial position of Vision of Community Development Association as at 31 December 2021 and its financial performance, and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) as issued by the International Public Sector Accounting Standards Board (IPSASB).

#### ***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 organization in accordance with the International Ethics Standards Board for Accountants' code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ethiopia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Responsibilities of the Management for the Financial Statements***

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting policies of the organization, and for such internal control 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 Organization'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 organization or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

#### ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the organization report as a whole is 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.

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## Section Two: Report on Other Legal and Regulatory Requirements

The opinion in this section is given based on the audit procedures we applied in accordance with guideline issued by F.D.R.E. Authority of Civil Society Organizations to review compliance with Organization of Civil Societies Proclamation Number 1113/2019;

### 1) Income: -

- a) Cash receipt vouchers are raised for all income collected.
- b) Income obtained from local and foreign sources are properly classified.
- c) Income is collected through legitimate means and by the person delegated for the purposes.

### 2) Expenditures: -

- a) Expenditures are accounted for when evidenced by legal and original invoices, relevant, reliable and sufficient
- b) All expenditures and purchases of goods and services are incurred as per the relevant regulations and authenticated by officials of the organization.
- c) Operational and administration expenditures are properly classified and represent 80 % and 20 % of the total expenditures respectively.

### 3) Asset Management

- a) Fixed asset purchased are supported by official suppliers' invoices.
- b) Physical count of fixed asset is made annually by the organization and was checked against the record.
- c) Fixed asset identification number are given to each asset and cross-referenced with the register book.

### 4) Cash and bank balances

- a) Separate ledger accounts are also maintained for each bank accounts of the organization and reconciled with the respective bank statements monthly.
- b) Operated all its bank accounts with its duly authorized management.


### 5) Creditors

- a) Proper taxes are deducted and paid over to the tax authority within the time set for settlements.
- b) All liabilities are disclosed and properly classified.

### 6) Receivables

- a) Collected its receivables in period stipulated in its financial policy.
- b) Disclosed its outstanding receivables with appropriate classification.

The attached financial statements of the Vision of Community Development Association as at 31 December 2021 complies in all material respect with Organization of Civil Societies Proclamation Number 1113/2019 issued by F.D.R.E. Authority of Civil Society Organizations.

  
Sintayehu Mulugeta Tadesse  
Chartered Certified Accountants (UK) and  
Certified Audit Firm (Ethiopia)



Addis Ababa  
07 March, 2022

**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

Currency: Ethiopian Birr

	Notes		31-Dec-20
<b>Asset</b>			
<b>Current Asset</b>			
Cash and cash equivalent	4.2,6	254,735.42	41,989.16
Prepayment & receivables	7	7,622.42	8,041.29
		<b>262,357.84</b>	<b>50,030.45</b>
<b>Non- Current Asset</b>			
Property, plant and equipment	4.1, 8	581,164.27	656,806.19
		<b>581,164.27</b>	<b>656,806.19</b>
<b>Total Asset</b>		<b>843,522.11</b>	<b>706,836.64</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables from exchange transaction	9	37,128.36	88,246.16
Employee benefits obligation - Leave	4.3,10	61,108.46	51,473.47
		<b>98,236.82</b>	<b>139,719.63</b>
<b>Non-Current Liabilities</b>			
Severance payables	4.4,10	309,435.88	85,082.77
		<b>309,435.88</b>	<b>85,082.77</b>
<b>Total Liabilities</b>		<b>407,672.70</b>	<b>224,802.40</b>
<b>Net Asset (Total assets less Total liabilities)</b>			
PPE Reserve		489,563.97	565,205.89
Severance and Annual leave reserve		(309,513.21)	(85,082.77)
General fund		255,798.65	1,911.12
<b>Total Net Asset</b>		<b>435,849.41</b>	<b>482,034.24</b>
<b>Total Liabilities and net Asset/Fund</b>		<b>843,522.11</b>	<b>706,836.64</b>





**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

Currency: Ethiopian Birr

Cash flow from Operating Activity	31-Dec-20	
Surplus/(deficit) for the period	253,887.53	129,333.19
<b>Adj reserve</b>		
PPE Reserve	(75,641.92)	
Severance and Annual leave reserve	(224,430.44)	
Adjustement	77.40	-
Add/less: Depreciation	130,641.92	-
	<u>84,534.49</u>	<u>129,333.19</u>
Increase in Prepayment & receivables	418.87	7,829.61
Increase in trade and other payables from exchange transaction	(51,117.80)	(105,589.50)
Increase in employee benefits obligation - Leave	233,988.10	2,953.53
	<u>183,289.17</u>	<u>(94,806.36)</u>
<b>Net cash flow from operating activity</b>	<b>267,823.66</b>	<b>34,526.83</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of fixed assets	(55,000.00)	
	<u>-</u>	<u>-</u>
	(55,000.00)	
<b>Net cash flow from investing activities</b>	<b>(55,000.00)</b>	<b>-</b>
	<u>-</u>	<u>-</u>
<b>Cash Flows from Financing Activities</b>	<b>-</b>	<b>34,526.83</b>
	<u>-</u>	<u>-</u>
<b>Net cash out flows from financing activities</b>		
Net increase/decrease in cash and cash equivalents	212,823.66	34,526.83
Cash and cash equivalents at the beginning of the year	41,911.76	7,462.78
Cash and cash equivalents at the end of the year	<u>254,735.42</u>	<u>41,989.61</u>



**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**STATEMENT OF CHANGE IN NET ASSET /FUND**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

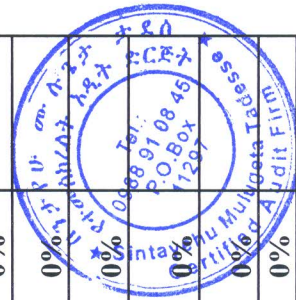
Currency: Ethiopian Birr

	General fund	Severance & Annual leave	Fixed asset fund	Total Net Asset/Fund
Balance at 01 January 2020	1,911.12	(85,082.77)	565,205.89	482,034.24
Change in net Asset/ Fund				-
Surplus/(deficit) for the period	253,887.53	-	-	253,887.53
Prior year adjustemetn -Opening Balance difference	-	85,005.44	55,000.00	140,005.44
Deprceition Expense as per IPSAS on PPE	-	-	(130,641.92)	(130,641.92)
IPSAS Adjustments On Severance Payable	-	(309,435.88)	-	(309,435.88)
Balance at 31 December 2021	255,798.65	(309,513.21)	489,563.97	435,849.41



**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)  
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Description	Original Budget	Adjustments	Final Budget	Actual	Performance difference	Performance difference	Responses
<b>Expenses</b>							
<b>1. PROGRAM EXPENDITURES</b>							
Program staff salary	876,445	11,341	865,103	865,103	-	0%	
Seed Capital	224,500	-	224,500	224,500	-	0%	
Exprimce Sharining training	195,000	3,300	191,700	191,700	-	0%	
Purchasing Papaya and training of papaya fruits	91,650	-	91,650	91,650	-	0%	
Per dime for training women	14,994	(0)	14,994	14,994	-	0%	
Germination of seeding on nursery site	200,736	-	200,736	200,736	-	0%	
For purchasing Apiary equipment	1,157,083	-	1,157,083	1,157,083	-	0%	
Stake holder meeting	40,046	-	40,046	40,046	-	0%	
BDS training for Beneficiary	53,102	0	53,102	53,102	-	0%	
Training NRC and Live hoods	57,350	-	57,350	57,350	-	0%	
Project launching work shops	42,728	-	42,728	42,728	-	0%	
ToT Training	125,000	(1,300)	126,300	126,300	-	0%	
Moringa training and inputs Supply	47,080	1,244	45,836	45,836	-	0%	
Agricultural tools	42,960	-	42,960	42,960	-	0%	
Soil conservation Training (SWC)	41,530	-	41,530	41,530	-	0%	
Shelter Construction	41,855	304	41,551	41,551	-	0%	
Purcasing of Soap	33,400	-	33,400	33,400	-	0%	
Beekeeping training	110,603	-	110,603	110,603	-	0%	
Purchasing of camera Project	40,100	-	40,100	40,100	-	0%	
TOR training	18,000	-	18,000	18,000	-	0%	
Collect data on Project activity	44,550	-	44,550	44,550	-	0%	





**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)  
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Fuel energy stove women vouche	82,000	-	82,000	-	0%
Fodder Grass	48,500	-	48,500	-	0%
Consultancy service	100,000	(10,000)	110,000	-	0%
Fuel for program running	72,324	(40)	72,364	-	0%
Farmers forest day celebration	67,817	-	67,817	-	0%
Forest Survey Data Collection	10,248	-	10,248	-	0%
Project Mid term Evaluation	15,730	-	15,730	-	0%
Surgical Mask and Sanitizer Covid 19 awareness	11,764	-	11,764	-	0%
Fruit Management Training	32,746	-	32,746	-	0%
Climate smart	52,104	-	52,104	-	0%
Copeyer	42,000	-	42,000	-	0%
	<b>4,033,943</b>	<b>4,849</b>	<b>4,029,094</b>	<b>4,029,094</b>	
<b>2. ADMINISTRATIVE EXPENDITURES</b>					
Salary and related benefits	645,789	-	645,789	-	0%
Daily Labor	2,776	-	2,776	-	0%
Fuel and lubricants for vehicle	35,866	-	35,866	-	0%
Repair and maintenance vehicle	81,542	-	81,542	-	0%
Perdime and transportation	10,550	-	10,550	-	0%
Miscellaneous	71,858	-	71,858	-	0%
Bank service charge	200	-	200	-	0%
Office rent	61,285	-	61,285	-	0%
Audit fee	8,625	-	8,625	-	0%
General assembling meeting cost	5,567	-	5,567	-	0%
Transport and taxi	29,127	-	29,127	-	0%
Stationery and supplies	10,505	-	10,505	-	0%
Utility	29,945	-	29,945	-	0%
Leave Exp		(9,635)	9,635	(9,635)	-100%
Office cleaning	9,400	-	9,400	-	0%
Severance expense	11,777	-	11,777	-	0%
Water Dispenser	13,000	-	13,000	-	0%
<b>Total Administrative expenditures</b>	<b>1,027,811</b>	<b>(9,635)</b>	<b>1,037,446</b>	<b>1,027,811</b>	<b>-1%</b>



**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Currency: Ethiopian Birr**

**Note 1. General Information**

**1. Background**

**1.2.1 Establishment**

Vision of Community Development Association) (VoCDA) is an indigenous secular NGO established in 2003 as local NGO and currently registered as per the new law 1113/2019.

Legally registered with F.D.R.E. Authority of Civil Society Organizations policy as charitable organization and its registration number is 0129. Entered in to Operational and project agreements with Federal and regional concerned bureaus, Specific Project Agreement is signed with planning and Finance and economic cooperation, Agriculture and natural resource Bureau, and Women and Children's Affairs bureaus.

**1.2.3 VISION**

To see prosperous communities where all community members use their capability and livelihood asset to realize a sustainable livelihood,

**1.2.4 MISSION**

We exist,

To empower poor, women and vulnerable households,

To bring about sustainable development and positive social transformation; and promote human dignity for all citizens,

**2.1 Statement of Compliance**

These Financial Statements have been prepared in accordance with the 'International Public Sector Accounting Standards' for the accrual basis of accounting - "Accrual IPSAS" issued by the 'International Public Sector Accounting Standards Board' and in the manner required by the 'Civil Society Organization Proclamation No. 1113/2019'.

**2.2 Basis of preparation of financial statements**

These Financial Statements have been prepared on historical cost basis. The principal accounting policies are set out below. The Financial Statements are presented in Ethiopian Birr, which is the functional currency of the Organization.

**2.3 Property, Plant and Equipment**

Property, plant and equipment asset are capitalized if their cost is greater than or equal to the thresholds limit set at birr 5,000. The threshold level is reviewed periodically. They are depreciated over the asset's estimated useful life using the straight line method.

Property, Plant and Equipments are recognized initially at cost as per IPSAS 17 and subsequent to recognition as assets, items of property, plant and equipment that are accounted under the cost model are carried at cost less any accumulated depreciation and any accumulated impairment losses. Assets are reviewed annually to determine if there is any impairment in their value.

Depreciation is charged on the straight line basis at the following rate per annum:-

<b>Asset Class and Description</b>	<b>Estimated Useful Life (Year)</b>
Motore and pedal cycle	20 (Year)
Computer and accessories	20 (Year)
Office Equipment and furniture	10 (Year)





**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Currency: Ethiopian Birr**

**Note 3. Basis of preparation of financial statements**

**3.1 Basis of measurement**

These financial statements are prepared on an accrual basis of accounting in accordance with IPSAS and the Financial Regulations and Rules of Vision of Community Development Association. Accounting policies have been applied consistently throughout the year. The financial year is from 01 January to 31 December 2021.

**3.2 Critical accounting estimates**

Preparing financial statements in accordance with IPSAS requires the Organization to make estimates, judgments and assumptions in the selection and application of accounting policies and in the reported amounts of assets, liabilities, revenues and expenses. For this reason, actual results may differ from those estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis, and revisions to estimates are recognized in the year in which the estimates are revised and in any future year affected. Significant estimates and assumptions that may result in material adjustments in future years include actuarial measurement of employee benefits; selection of useful lives and the depreciation/amortization method for property, plant and equipment.

**3.3. Going concern**

These financial statements were prepared on the assumption that the organization is a going concern and will continue in operation and will meet its mandate for the foreseeable future (IPSAS 1). The Management of Vision of Community Development Association have not communicated any intention to terminate the Entity or to cease its operations.





**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Currency: Ethiopian Birr**

**4.3 Short-term employee benefits**

As per IPSA 39 when an employee has rendered service to an entity during an accounting period, the entity shall recognize the undiscounted amount of short-term employee benefits, such as unused annual leave, expected to be paid in exchange for that service as a liability and as an expense unless the cost relates to inventory or property, plant or Equipment in which case it will be treated as per requirements of the relevant standard.

**4.4 Post Employment Benefits**

The severance payment due to employees are considered by the Organization to be post employment benefits. The Organization does not consider the actuary assumption to calculate severance payable amount. Instead, the Organization's severance payable is calculated as per the organization simple policy that is One month salary provision for a full year service and proportionate will be computed for a service less than a year. This is consistent and comply with the minimum labor proclamation No 1156/2019. The effect of using this method instead of actuary assumption is immaterial. Re-measurements of the obligation is done each year at the reporting date and additional obligation shall be recognized as an expense.

**4.5 Termination benefits**

Termination benefits are recognized as an expense only when VoCDA is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate the employment of a staff member before the normal retirement date, or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

**4.6 Revenue and expense recognition**

All fund transfer from the donations and members contributions are recognized as revenue and all expenses incurred in the same fiscal year is recognized as an expense. If the fund transfer and expense paid for the next fiscal year, it will be accrued to the new fiscal year.

**4.7 Revenue from exchange transactions**

In Vision of Community Development Association cases Exchange transactions are only those in which the Organization sells of Seedling. Revenue comprises the fair value of consideration received or receivable for the seedling. Revenue is recognized when it can be reliably measured; when the inflow of future economic benefits is probable and when specific criteria have been met.



**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Currency: Ethiopian Birr**

**4.8 Provisions**

A provision is recognized if, as a result of a past event, Vision of Community Development Association has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of the expenses expected to be required to settle the obligation. The increase in a provision due to the passage of time is recognized as a finance cost.

**4.9 Contingencies**

**4.9.1 Contingent assets**

A contingent asset is disclosed when an inflow of economic benefits or service potential is probable. If it has become virtually certain that an asset is no longer contingent and that its value can be measured reliably, the asset and the related revenue are recognized in the year in which the change occurs.

**4.9.2 Contingent liabilities**

A contingent liability is disclosed unless the possibility that it will be realized is remote. If it becomes probable that a contingent liability will be realized, a provision is recognized in the year in which the change of probability occurs.

**4.10. Change in accounting policies and estimates**

Vision of Community Development Association recognizes the effect of change in accounting policy and change in accounting estimates retrospectively at the date of adoption and after adoption of IPSAS, change in accounting estimates applied prospectively and change in accounting policy applied retrospectively

**4.11. Statement of cash flow**

The cash flow statement is prepared using the indirect method permitted under IPSAS 2. This means that the actual result for the financial year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of revenue or

The cash flow statement reports cash flows during the period classified by operating and investing activities and the financing activities.



**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

Currency: Ethiopian Birr

**6 Cash and cash equivalent**

		<b>31-Dec-20</b>
Cash at Bank		
Cash at Bank-CBE Temenja Yaj	238,418.01	38,920.81
Oromia international Bank	13,472.70	2,000.00
Cash at bank Zeway	238.23	238.23
Cash at bank Bulbula	300.00	300.00
	<u>252,428.94</u>	<u>41,459.04</u>
Cash on hand(Petty Cash)	2,306.48	530.12
	<u>254,735.42</u>	<u>41,989.16</u>
<b>Total Cash and Cash Equivalent</b>		

**7 Prepayment & receivables**

		<b>31-Dec-20</b>
Prepared insurance	7,622.42	8,041.29
	<u>7,622.42</u>	<u>8,041.29</u>





**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

Currency: Ethiopian Birr

**8 Property, plant and equipment**

	Motor Vehicle	Computer and Accessories	Office Equipment and Furnitures	Total
Asset value as at 01 January 2020	592,016.00	7,193.14	57,597.05	656,806.19
Addition	-	-	55,000.00	55,000.00
Depreciation	(118,403.20)	(719.31)	(11,519.41)	(130,641.92)
Carrying amount at 31 December 2021	<u>473,612.80</u>	<u>6,473.83</u>	<u>101,077.64</u>	<u>581,164.27</u>

**9 Payables from exchange transaction**

		31-Dec-20
Income tax payable	24,053.05	49,409.20
Social security payable	12,420.79	32,980.46
Withholding tax payable	654.52	5,856.50
Provident fund	-	-
Payable to external Creditor	-	-
	<u>37,128.36</u>	<u>88,246.16</u>

**10**

		31-Dec-20
Employee benefits obligation - Leave	61,108.46	51,473.47
Severance	309,934.51	85,082.77
	<u>371,042.97</u>	<u>136,556.24</u>

**11 Revenue**

**11.1 Revenue from Non- Exchange Transactions**

		31-Dec-20
Income from donors	5,268,361.81	4,447,829.91
	<u>5,268,361.81</u>	<u>4,447,829.91</u>

**11.2 Revenue from Exchange Transactions**

		31-Dec-20
General Fund	52,065.82	13,000.00
Total revenue	<u>5,320,427.63</u>	<u>4,460,829.91</u>



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**12 CLASSIFICATION OF COSTS**

Classification of costs to program and administrative were made by management as per the requirements of F.D.R.E. Authority of Civil Society Organizations applicable directives. Accordingly, program costs are 80% of the total costs while administrative costs are 20%.

**13 Expenses**

**13.1 ADMINISTRATIVE EXPENDITURES**

		<u>2020</u>
Salary and related benefits	645,788.68	541,848.63
Daily Labor	2,776.13	2,350.00
Fuel and lubricants for vehicle	35,865.73	11,574.40
Repair and maintenance vehicle	81,541.57	98,411.53
Insurance	-	4,960.54
Perdime and transportasion	10,550.00	-
Tapela	-	-
Accommodation	-	4,587.00
Miscellaneous	71,857.73	24,667.40
Bank service charge	200.00	150.00
Car rent	-	-
Office rent	61,284.80	102,208.02
Audit fee	8,625.00	25,000.00
General assembling meeting cost	5,567.28	564.00
Advertising (IEC) Materials	-	-
Transport and taxi	29,127.00	3,650.07
Stationery and supplies	10,505.13	6,774.06
Utility	29,944.87	31,414.61
Printing	-	-
Leave Exp	9,634.99	2,953.53
Office cleaning	9,400.00	9,740.00
Severance expense	11,777.13	-
Water Dispenser	13,000.00	-
<b>Total Administrative expenditures</b>	<b><u>1,037,446.04</u></b>	<b><u>870,853.79</u></b>





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**13 PROGRAM EXPENDITURES**

		<u>2020</u>
Program staff salary	865,103.33	1,172,113.76
Social workers honorarium		14,739.95
SHG/CLA Capital enhancement		36,478.52
Seed Capital	224,500.00	-
Purchasing different seeds ( Trees)		16,855.00
Exprirnce Sharining training	191,700.00	-
Purchasing Papaya	91,650.00	87,500.00
Per dime for training women	14,994.09	29,519.99
Germination of seeding on nursery site	200,736.30	429,831.66
For purchasing Apiary equipment	1,157,082.99	429,559.68
Stake Holder Meeting	40,045.56	-
Training nutritional value		207,970.00
Training for forest management		92,910.00
BDS training for Beneficiary	53,101.76	65,050.00
Training NRC and Live hoods	57,349.99	42,235.41
Project launching work shops	42,727.71	-
ToT Training	126,300.00	-
Moringa training and inputs Supply	45,835.69	6,560.00
Agricultural tools	42,960.00	-
Soil conservation Training (SWC)	41,529.99	94,860.00
Purchasing Plastic Sheet roll		36,748.26
Preparation of Sign board		15,609.99
Shelter Construction	41,550.90	5,446.30
Purcasing of Soap	33,400.00	-
Beekeeping training	110,602.92	-
Purchasing of camera Project	40,100.00	-
TOR training	18,000.00	-
Collect data on Project activity	44,550.00	-
Fuel energy stove women vouche	82,000.00	-
Fodder Grass	48,500.00	-
Purchase of energy saving Stove (Voucher)		371,650.00
Consultancy service	110,000.00	-
Fuel for program running	72,363.91	63,223.00
Farmers forest day celebration	67,817.12	97,138.90
Forest Survey Data Collection	10,248.29	6,600.00
Value Chain Actors Works		13,071.52
Project Mid term Evaluation	15,729.62	23,270.99
Surgical Mask and Sanitizer	11,763.88	15,520.00
Car rent For Project work		9,400.00
Fruit Management Training	32,746.05	49,780.00
Climate smart	52,103.96	
Copeyer	42,000.00	
capacity building trainings on IPSAS adoption & financial policy		27,000.00
<b>Total Program Expenditures</b>	<b>4,029,094.06</b>	<b>3,460,642.93</b>
<b>Total Expense</b>	<b>5,066,540.10</b>	<b>4,331,496.72</b>



**VISION OF COMMUNITY DEVELOPMENT ASSOCIATION (VoCDA)**  
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**14 Related parties**

**14.1 Key management personnel**

	Number of Position		2020
Director	1	451,770.84	361,134.00
Program Coordinators	1	240,744.48	220,060.32
Accountant	1	138,923.28	127,121.64
Key Management Personnel	3	-	-
<b>Total</b>		<b>831,438.60</b>	<b>710,335.96</b>

The remuneration paid to key management personnel includes salary and other entitlements as applicable in accordance with the Staff Regulations of the Organizational Manual.

**15 Events after reporting date**

The reporting date for these financial statements is 31 December 2021. There have been no material events, favorable or unfavorable, that occurred between the date of the financial statements and the date when the financial statements were authorized for issue that would have had a material impact on these statements.

