

All communications should be addressed to  
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ZIMBABWE

Reference: SB 100

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**REPORT OF THE AUDITOR-GENERAL**  
**TO**  
**THE MINISTER OF HEALTH AND CHILD WELFARE**  
**AND**  
**THE BOARD OF DIRECTORS**  
**IN RESPECT OF THE FINANCIAL STATEMENTS OF**  
**NATIONAL AIDS COUNCIL OF ZIMBABWE**  
**FOR THE YEAR ENDED DECEMBER 31, 2012.**

**Report on the Financial Statements**

I have audited the accompanying financial statements of the National AIDS Council, which comprise the statement of financial position as at December 31, 2012, and the statement of profit or loss and other comprehensive income, the statement of changes in reserves and statement of cash flows for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes as set out on pages 3 to 17.

**Management's Responsibility for the Financial Statements**

The Council's management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the National Aids Council Act [Chapter 15:14]. This responsibility also includes: designing, implementing and maintaining internal control 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.

**Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

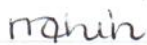
**Opinion**

In my opinion, the financial statements present fairly, in all material respects, the financial position of the National Aids Council as at December 31, 2012, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

**Report on other legal and regulatory requirements**

In my opinion, the financial statements have, in all material respects, been properly prepared in compliance with the disclosure requirements of the National Aids Council Act [Chapter 15:14] and other relevant Statutory Instruments.

November 1, 2013.

  
M. CHIRI,  
AUDITOR-GENERAL.

NATIONAL AIDS COUNCIL

STATEMENT OF FINANCIAL POSITION


as at December 31, 2012.

	Note	Historical Cost	
		2012	2011
		US \$	US\$
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
Property , Plant and Equipment	4	2 940 639	3 033 921
Financial Instruments	5	664 083	105 596
<b>Current Assets</b>			
Interest receivable	6	12 001	29 945
Trade and Other Receivables	7	6 270 600	4 355 616
Implementing Partners	8	97 012	877 484
Cash and Cash Equivalent	9	2 951 209	5 585 980
<b>TOTAL ASSETS</b>		<b>12 935 544</b>	<b>13 988 542</b>
<b>RESERVES</b>			
Capital Reserve		4 976 537	4 976 537
Accumulated Fund		5 094 287	7 286 940
Revaluation Reserve		172 441	150 723
<b>Current Liabilities</b>			
Trade and Other Payables	10	2 165 357	974 117
Provisions	11	526 922	600 225
<b>TOTAL RESERVES AND LIABILITIES</b>		<b>12 935 544</b>	<b>13 988 542</b>

17/10, 2013.

  
 DR. T. MAGURE,  
 (CHIEF EXECUTIVE OFFICER).

17/10, 2013.

  
 D. MUTAMBARA,  
 (COUNCIL CHAIRMAN).