

CONCURRENT MEASURABLE LONG-TERM PROJECTS

This brief is to ensure success in implementing the issues raised by the EWB-SWE Partnership Assessment Audit of 23 March 2021. Management of projects requires to be able to deal with risks and uncertainties during implementation and follow-ups. This provides financial control over execution of projects and nip shortcomings in the bud before they get out of hand. Even in radically transparent environments, it can be difficult to close all loopholes.

Highlights of the Partnership Assessment Audit are as follows:

- On-going projects and how they align with the objectives of Fortune DC, i.e., technology transfer, skills development and job creation;
- Funding of on-going activities;
- Clear measurable project objectives;
- Management of projects and their continuation in the long-term;
- Persons authorised to handle finances.

In the first place, the strategy is not only to solve today's problem of technology transfer and skills development but to start building long-term value associated with employment creation for school leavers and for the community in general. Fortune DC's strategy is to ensure that the next generation of college graduates are capable leaders with expansive understandings of public life, honed skills of critical thinking, and the ability to collaborate with diverse groups to solve problems and create change. For details, reference is made to the Home Page www.fortunedevelopmentcentre.org

Funding of on-going activities is done using funds raised in Sweden through Peer-to-Peer philanthropy. It was resolved that Board members pay annual membership fees in addition to attending special events, buying tickets or otherwise participating in Fortune DC's activities—in order to reach fund-raising goals. Large sums of money are being directed to Yennenga Progress' 90-Konto with whom Fortune DC has a collaboration agreement in project development as Yennenga has projects in Burkina Faso. Immanuel International Church provides premises for fundraising, including church offerings towards Fortune DC's ideals. On 8 March, 2014 Fortune DC's first fundraising function raised more than 14,000SEK. The Founder/Director funds the organisation from his personal resources but makes declarations which are noted in Board minutes in accordance to the policy on Conflict of Interest.

The other highlights of the PA Audit concerned with clear measurable project objectives; management of projects and their continuation in the long-term; and persons authorised to handle finances are discussed in Fortune DC's chronological appraisal of activities since its inception in 2010/2012. It has been found prudent to divide the documentation into phases to give a clear picture of the origin of Fortune Development Centre as a legal entity.

1. INITIATION AND DESIGN

DATE	NAME OF PROJECT	AGREEMENTS/OBJECTIVES
2010/2012	Fortune DC Registration as a Legal Entity	Adopted Constitution/Stadgar: English and Swedish versions
2013	Peer-to-Peer Philanthropy	To demonstrate commitment to reach fund-raising goal, Board members agree on membership fees
8 March 2014	Inaugural Fundraising Function: Catering and Auction of Paintings	Immanuel International providing premises, including church offerings towards FDC ideals
July, 2014	Fortune DC's Acquisition of 14,000m ² Land or Plot	Pegging by the Mutasa Rural District Council area engineers
Sept, 2014	Tapping of Water Resources	Competition for water leads to creation of a community mobilisation leadership team (ComobLT) to harmonise management of water resources
April 2015	FDC Infrastructure Development: Architectural Designs	• Carpentry Factory • Motor Mechanic Shop • Admin Block

In July 2014, Fortune DC acquired 14,000m² of land at Ngwende Village in Honde Valley. In April 2015—after the Mutasa Rural District Council area engineers had pegged the land—architectural designs were produced for the construction of a carpentry factory, a motor mechanic shop and an admin block as shown in Phase 1 above.

2 DEFINATION AND DEVELOPMENT

DATE	NAME OF PROJECT	AGREEMENTS/OBJECTIVES
June, 2015	Samaringa High Debating Club: Form Four to Form Six	Due to the docility of school leavers being recruited for the training of the ComobLT, trips taken to district debating competitions
May, 2016	Community-based projects: Ministry of Rural Development	Permission from the Provincial Administrator (Manicaland)
Aug. 2016	Mutasa Rural District Council	Memorandum of Understanding
Sept, 2016	Eco-Tourism: Tourist Sites: Mutarazi Falls, Mahwamasimike, Hwahwazira, Rock Paintings	Project development in collaboration with Yenenga Progress
Oct, 2016	Internet Connectivity: Purchase of Econet ZTE equipment	Innovative means of accessing audiences and of driving business are being created on a regular basis

After having created a community mobilisation leadership team in September 2014, a debating club was established at Samaringa High in June 2015. This was done in order to combat the docility of school leavers being recruited for leadership training according to Fortune DC's vision to create a home-grown pool of specialists to fulfill the stated three objectives of technology transfer, skills development and job creation. The trained cadres are to constitute the management of projects and their continuation in the long-term like what is happening at the Cybernet Hauna Start-Up in Phase 3 below.

In September 2016, a project on eco-tourism started to take shape in line with the idea to establish Honde Valley as a tourist destination. After identifying tourist sites that included Mutarazi Falls, Mahwamasimike, and Hwahwazira Mountain, Fortune DC discovered rock paintings at Mutsamba village in August 2017.

In October 2016, a project to establish Internet connectivity was brewed resulting in the purchase of an Econet ZET gadget. The idea sprung from the remoteness of Ngwende Village from proper modern communication for accessing audiences in order to drive business.

2. IMPLEMENTATION AND FOLLOW-UP

DATE	NAME OF PROJECT	AGREEMENTS/OBJECTIVES
Nov, 2016	Zimbabwe National Water Authority Collaboration	Pungwe water sub-catchment involvement
Dec, 2016; April 2017	Harmonisation of Water Resources in Ward 10, Honde Valley	KIC-InnoEnergy: MSc students' study: <i>Opportunities for Sustainable Community Development in Honde Valley, June 2017</i>
Sept, 2017	Eco-Tourism; Hospitality Facility: - Great Zimbabwe Stone Structure - Swedish Log Cabin - Dombo Gallery	Project approval by MSc students from KTH (Royal Institute of Technology) and Barcelona's UPC (Universitat Politècnica de Catalunya)
Oct, 2017	Ward 10 Community Development Council (Agricultural Consortium)	Project proposal by MSc KTH-UPC scientists: agriculture being the main economic activity in the area
May 2018	Internet Café: Purchase of Huawei equipment	ICT skills leading interaction on both academic and commercial sides
March 2019	Cybernet Hauna Start-Up: One ICT Technician supported by a Website Developer	It appears self-evident that start-ups do not destroy jobs but create them.

A breakthrough was achieved when Fortune DC's Swedish Executive Board won a three-way competition at KTH that led to a study of opportunities for sustainable community development. Fortune DC and its Community Mobilisation Leadership Team in December

2016 and April 2017, welcomed MSc students sponsored by KIC-InnoEnergy in collaboration with SWECO and SELECT. Their research resulted in the production of an academic thesis: *Opportunities for Sustainable Community Development in Honde Valley, June 2017*. This had a popcorn effect with project proposals among which Fortune DC decided to implement the Harmonisation of Water Resources in Ward 10, Honde Valley as a priority. Another proposed project was the Eco-Tourism Hospitality Facility.

In order to implement another project proposal on agriculture, Fortune DC decided to establish a legal entity called Ward 10 Community Development Council in October 2017. Its registration was achieved on 31 October 2017.

In May 2018, Fortune DC established a “back-yard” Internet venture that resulted in the occupation of more descent premises—in March 2019—for the current Cybernet Hauna Start-Up.

3. IMPLEMENTATION AND FOLLOW-UP (continued)

DATE	NAME OF PROJECT	AGREEMENTS/OBJECTIVES
Oct, 2019	Harmonisation of Water Resources in Ward 10, Honde Valley	Partnership MoU between FDC and Engineers Without Borders, Sweden (EWB-SWE)
April 2020	Hydro-Metrological Station as an integrated water resources management project.	After consultations with EWB-SWE, project being developed in conjunction with the Water Resources Harmonisation (envisaged Samaringa High involvement)
Oct. 2020	Community Networks (CNs) at Samaringa High	To open ICT facilities to ordinary people; starting with schools
Nov. 2020	Student Database Management System	FDC investing in Database Management Systems (DBMS) starting with Samaringa High
Feb, 2021	GoFundMe	Crowdfunding now popular for raising funds towards community-based projects
April 2021	Internet Service Provider at the Katiro Memorial Centre (KMC)	FDC planning a DIY Service Provider on its own premises as a fundamental rethink of operations in order to thrive in a rapidly digitized and data-driven world.

In October 2019, a partnership to implement the Harmonisation of Water Resources in Honde Valley was struck between Fortune DC and Engineers Without Borders, Sweden. This partnership was further reviewed in October 2020 and led to the Partnership Assessment Audit of 23 March 2021.

Finally, persons authorised to handle finances would be according to the following categories:

- ❖ Fortune DC's Swedbank Account has three authorised signatories;
- ❖ Fortune DC's BancABC Account, Harare, also has three authorised signatories;
- ❖ Ward 10 Community Development Council's Steward Bank Account has three Trustees as signatories;
- ❖ Creation of a new organogram is advocated for FDIs (foreign direct investments) to manage the disbursement of finances—in line with supplied materials—deposited in the Steward Bank Account. This should be handled by both FDC and EWB-SWE so as to pay sufficient attention to internal controls and advancement of monitoring systems to protect against embezzlement.

3. CURRENT QUANTITATIVELY MEASURABLE PROJECTS

Out of the projects being implemented as indicated in Phase 3 above, the following two projects may be considered to be quantitatively measurable and being executed in terms of prevailing factors. It is pertinent, therefore, to consider if the projects are able to create value in order to incorporate future expectations. Vision and data, on their own, do not result in fulfilling expectations. The reality is that our operations are also largely influenced by external factors.

1. Eco-Tourism Hospitality Facility

Estimated number of tourists per month

- i. 10 Adults @ US\$4 (US\$40)
- ii. 40 Students @ US\$10 (US\$400)
- iii. 50 (5 groups of 10 people) @ US\$5 (US\$250)

Invested Capital: US\$104460 (so far)

Aggregate income/annum: (690x12) = US\$8280

Tax (30%): US\$2484

Net Income: US\$5796

ROIC = 5796/104460x% = 5,5%

2. Cybernet Hauna Start-Up

Invested Capital: US\$14671 (so far)

Gross Profit: (3440-2647) = US\$793

Tax: (30%): US\$238

Net Income: US\$555

ROIC = 555/14671x% = 3,8%

ROIC is considered to be one of the best profitability indicators as it successfully overcomes the effect of capital structure and computes the return on the overall invested capital. Generally speaking, a project is considered to be a value creator if its ROIC is at least two percent. However, it's essential to develop a system of communication and reporting processes to meet the requirements of Fortune DC's Executive Boards, the Executive Sponsor/Partner (EWB-SWE in this case) and other key stakeholders. This would enable on-going skills development to compliment technology transfer and job creation; and above all, to promote transparency in decision making.