

**FINANCIAL STATEMENTS FOR YEAR  
ENDED 31<sup>ST</sup> DECEMBER, 2017**

**ELIMU MWANGAZA TANZANIA,  
P. O. BOX 7535,  
MOSHI.**

**SOLANI & Co.**  
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**ELIMU MWANGAZA TANZANIA**  
**REPORT OF THE MANAGING COMMITTEE**

The Managing Committee hereby presents their report and audited financial statements for the year ended 31st December, 2017

**1. MANAGING COMMITTEE**

The Managing Committee who served during the year

Deo Stanley Mosha	-	Chairman
Michael Reuben Ntibikema	-	Secretary
Upendo Ally Ramadhan	-	Treasurer
Virginia Calist Silayo	-	Member
Aginatha Festo Rutazaa	-	Member

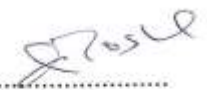
**2. OPERATING RESULTS**

The results of Elimu Mwangaza Tanzania are shown as per attached Balance Sheet and Income and Expenditure account as set out on pages 3 to 6

**3. AUDITORS**

The Auditors M/S. SOLANI & CO. have indicated their willingness to continue in office for the ensuring year.

**BY ORDER OF THE MANAGING COMMITTEE**

  
.....  
Chairman

MOSHI

DATE: 09/04/2018

ACCOUNTANT'S REPORT

ELIMU MWANGAZA TANZANIA

The Financial Statements of Elimu Mwangaza Tanzania - Moshi as set out on pages 3 to 6 have been prepared from the books of accounts maintained by the Management Committee of the Elimu Mwangaza Tanzania which in our opinion have been properly kept.

In our opinion the said Accounts present a true and fair view of the state of affairs of Elimu Mwangaza Tanzania - Moshi and of the Surplus for the year ended 31st December, 2017

MOSHI  
Date:

09-04-2018



MR. HITESH H. SOLANI  
SOLANI & CO.

CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE

**ELIMU MWANGAZA TANZANIA**

**BALANCE SHEET AS AT 31ST DECEMBER, 2017**

	T.SHS
<b>ASSETS</b>	
<b>NON CURRENT ASSETS</b>	
Fixed Assets	1,643,500
	<u>1,643,500</u>
<b>CURRENT ASSETS</b>	
Debtors & Deposits	340,000
Bank Balance	0
Cash in Hand	0
	<u>340,000</u>
<b>NET ASSETS</b>	<u><u>1,983,500</u></u>
<b>FUND AND LIABILITIES</b>	
<b>GENERAL FUND</b>	
Retained Surplus	0
Surplus for the year	62,180
	<u>62,180</u>
<b>CURRENT LIABILITIES</b>	
Fund Received In Advance	0
Creditors and Accruals	1,921,320
	<u>1,921,320</u>
<b>Total Funds and Liabilities</b>	<u><u>1,983,500</u></u>

We approve the Balance Sheet above and the annexed Income and Expenditure account disclosing a deficit of Tshs. 62,180/= and confirm to the best of our knowledge to have made available all relevant records for the purpose of preparing these accounts.

Name: Michael Reuben Ntibikema

Signature: 

Date: 9/4/2018

Name: Upendo Ally Ramadhani

Signature: 

Date: 9/4/2018

**ELIMU MWANGAZA TANZANIA**

**INCOME AND EXPENDITURE FOR THE YEAR  
ENDED 31ST DECEMBER, 2017**

**NOTES**

<b>INCOME</b>	<b>T.SHS</b>
Grants Received	<u>15,291,600</u>
<b>EXPENDITURE</b>	
<b>ADMINISTRATION</b>	
Accountancy Fees	300,000
Allowances	110,000
Bookeeping	200,000
Electricity	185,000
Postage	11,800
Radio Programme and Advertisement	5,280,000
Rent	950,000
Security	304,500
Solar Lamps	1,000,000
Staff Meal	26,000
Stationery	292,320
Student uniforms and books	400,000
Transport	933,800
Wages	86,000
Website design and hostage	150,000
Wheelchairs	5,000,000
	<u>15,229,420</u>
<b>Net (Deficit)/Surplus for the year</b>	<u><u>62,180</u></u>

## ELIMU MWANGAZA TANZANIA

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2017

#### 1. ACCOUNTING ENTITY

Elimu Mwangaza Tanzania is a non Government organization registred No. 0008929.

This full autonomy has lead training for life to institute an independent Board of government and a status to own assets an Liabilities as legal entity.

As a full registered NGO the organisation undertakes care of Elimu Mwangaza Tanzania from fund/donations received from various foreing and local donors

#### 2. ACCOUNTING POLICIES

The financial statements are prepared in accordance and comply with International Accounting Standards. The principal accounting policies adopted in preparation of financial statement are set below.

##### 2.1 Basis of Accounting

The annual financial statements are prepared under the historiacl cost convention on an accruals basis

##### 2.2. Foreign currency transactions

Amount received in foreign currencies are converted into Tanzania shillings at the rate of exchange rulling at the dated of the transaction.

Balance sheet non-monetary items are translated and one not retranslected at the balance sheet date.

Monetary items are translated using the closing rate of exchange gain/loss arising is recognised in the Income and expenditure statement for the year.

##### 2.3 Taxation

The organization is exempted from taxation

##### 2.4 Fixed Assets

Fixed assets are depreciated on a reducing balance basis at rates that will write of the cost of tangible fixed assets over their estimated useful life using the following rates:

Office Equipment	12.5%
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**ELIMU MWANGAZA TANZANIA**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST DECEMBER, 2017**

<b>FIXED ASSETS</b>	<b>AT</b>	<b>ADDITIONS</b>	<b>DISPOSALS</b>	<b>AT</b>
<b>Cost</b>	<b>01.01.2017</b>			<b>31.12.2017</b>
	<b>TSHS</b>	<b>TSHS</b>	<b>TSHS</b>	<b>TSHS</b>
Office Equipements	0	1,643,500	0	1,643,500
<b>DEPPRECIATION</b>	<b>AT</b>	<b>CHARGE FOR</b>	<b>DISPOSALS</b>	<b>AT</b>
	<b>01.01.2017</b>	<b>THE YEAR</b>		<b>31.12.2017</b>
	<b>TSHS</b>	<b>TSHS</b>	<b>TSHS</b>	<b>TSHS</b>
Furniture & Fittings	0	0	0	-
<b>NET BOOK VALUE</b>	<b>AT</b>			<b>AT</b>
	<b>01.01.2017</b>			<b>31.12.2017</b>
	<b>TSHS</b>			<b>TSHS</b>
Furniture & Fitting	-			1,643,500