

**FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31<sup>ST</sup> DECEMBER, 2019**

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

**SOLANI & CO.**  
**CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE**  
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**ELIMU MWANGAZA TANZANIA**  
**REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors hereby presents their report and audited financial statements for the year ended 31st December, 2019

**1. BOARD OF DIRECTORS**

The Board of Directors who served during the year

Deo Stanley Mosha	-	Chairman
Michael Reuben Ntibikema	-	Secretary
Upendo Ally Ramadhani	-	Treasurer
Virginia Callist Siliayo	-	Member
Aginatha Festo Rutazaa	-	Member

**2. OPERATING RESULTS**

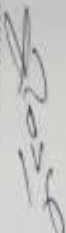
The results of Elimu Mwangaza Tanzania are shown as per attached Balance Sheet and Income and Expenditure account as set out on pages 3 to 6

**3. AUDITORS**

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

**BY ORDER OF THE BOARD OF DIRECTORS**

Chairman



MOSHI

DATE: 29.4.2020



**ELIMU MWANGAZA TANZANIA**  
**REPORT OF THE AUDITORS**

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The Directors are responsible for preparation of the financial statements which give a true and fair view of operations. Our responsibility is to express an independent opinion on the financial statements based on our audit and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with International Standards on Auditing. We planned and performed our audit so as to obtain reasonable assurance that the financial statements are free from material misstatement. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

**OPINION**

In our opinion the financial statements present a true and fair view of the state of affairs as at 31st December, 2019 and of its results of operation and cash flow statement for the year then ended and comply with International Financial Reporting Standards.

  
.....  
MR. HITESH H. SOLANI

CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE

MOSHI  
Date: 29.4.2020

**ELIMU MWANGAZA TANZANIA**  
**STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2019**

	NOTE	2018	2019
	3	T.SHS	T.SHS
<b>NON CURRENT ASSETS</b>		6,730,597	2,859,555
<b>CURRENT ASSETS</b>			
Debtors & Deposits		0	0
Bank Balance		41,904	2,077,502
Cash in Hand		0	0
<b>NET ASSETS</b>		<u>6,772,501</u>	<u>4,937,057</u>
<b>FUND AND LIABILITIES</b>			
<b>GENERAL FUND</b>			
Retained Surplus		1,936,612	62,180
Surplus for the Year		1,241,905	1,874,432
		3,178,517	1,936,612
<b>CURRENT LIABILITIES</b>			
Fund Received In Advance	4	0	0
Creditors and Accruals		3,593,984	3,000,445
		3,593,984	3,000,445
<b>Total Funds and Liabilities</b>		<u>6,772,501</u>	<u>4,937,057</u>

We approve the Balance Sheet above and the annexed Income and Expenditure account disclosing a surplus of Tshs. 1,241,905/= 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: *[Signature]*  
 Date: 29-4-2020

Name: **Upendo Ally Ramadhani**  
 Signature: *[Signature]*  
 Date: 29-4-2020



ELIMU MWANGAZA TANZANIA

STATEMENT OF COMPREHENSIVE OF INCOME FOR THE YEAR  
ENDED 31ST DECEMBER, 2019

NOTES

INCOME  
Grants Received

7

T.SHS  
58,854,744

2018  
T.SHS  
37,409,792

EXPENDITURE  
ADMINISTRATION  
Accountancy Fees  
Allowances  
Bookkeeping  
Communication/Postage  
Depreciation  
Markets and promotional materials  
Office Expenses  
Radio Programme and Advertisement  
Rent  
Salaries  
Security  
Subscription fees  
Staff Meal  
Stationery  
Transport  
Travelling Allowance  
Training  
Utilities  
Wages  
Website design and postage  
Net (Deficit)/Surplus for the year

354,000	354,000
4,760,000	3,260,000
0	300,000
840,500	500,000
961,514	408,508
2,652,000	0
3,898,460	0
0	6,300,000
1,793,365	3,300,000
15,940,000	13,001,000
1,137,500	0
356,000	0
4,814,800	0
1,414,600	614,000
5,722,700	1,246,000
8,600,000	5,801,852
1,200,000	0
167,900	0
0	450,000
3,000,000	0
57,612,839	35,535,360
1,241,905	1,874,432



**ELIMU MWANGAZA TANZANIA**

**NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST DECEMBER, 2019**

**1. ACCOUNTING ENTITY**

Elimu Mwangaza Tanzania is a non Government organization registered 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 forcing 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 historical 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 ruling at the dated of the transaction.

Balance sheet non-monetary items are translated and one not retranslated 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 Non - Current Assets**

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

Office Equipment	12.5%
Computers	12.5%

**ELIMU MWANGAZA TANZANIA**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST DECEMBER, 2019**

3 NON CURRENT ASSETS Cost	AT 01.01.2019		ADDITIONS TSHS		DISPOSALS TSHS		AT 31.12.2019	
	TSHS	0	TSHS	TSHS	TSHS	TSHS	TSHS	TSHS
Furniture & Equipments Computers	2,859,555	0	1,840,000	5,190,000	357,444	0	5,852,111	1,840,000
	<b>2,859,555</b>	<b>0</b>	<b>1,840,000</b>	<b>5,190,000</b>	<b>357,444</b>	<b>0</b>	<b>7,692,111</b>	<b>1,840,000</b>
DEPRECIATION								
	AT 01.01.2019	CHARGE FOR THE YEAR					AT 31.12.2019	
Furniture & Equipment Computers	TSHS	TSHS	TSHS	TSHS	TSHS	TSHS	TSHS	TSHS
	221,508	731,514	230,000	961,514	0	0	731,514	230,000
	<b>408,508</b>	<b>961,514</b>	<b>230,000</b>	<b>961,514</b>	<b>0</b>	<b>0</b>	<b>961,514</b>	<b>230,000</b>
NET BOOK VALUE	AT 01.01.2019							AT 31.12.2019
Furniture & Equipment Computers	TSHS	TSHS	TSHS	TSHS	TSHS	TSHS	TSHS	TSHS
	2,859,555	2,859,555	5,120,597	1,610,000	6,730,597	5,852,111	1,610,000	6,730,597
	<b>2,859,555</b>	<b>0</b>	<b>5,120,597</b>	<b>1,610,000</b>	<b>6,730,597</b>	<b>5,852,111</b>	<b>1,610,000</b>	<b>6,730,597</b>

**4 CREDITORS & ACCRUALS**

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2019		2018	
TSHS	TSHS	TSHS	TSHS
3,593,984	3,000,445		

**5 CURRENCY**

The financial statements have been prepared in the Tanzania Shillings which is the entity functional and presentation currency

**6 COMPARABILITY**

Where necessary previous year figures have been reclassified to be comparable with current year figures

**7 GRANTS RECEIVED WERE MADE UP FROM**

	2019	2018
TSHS	TSHS	TSHS
Churchode UK	44,030,402	27,731,729
Western Norway University of Applied Science	3,245,869	1,684,924
Johan Peter Magnus	3,847,973	3,193,139
Child right & Violence Prevention fund (CRVPF)	4,530,500	0
Morogoro Community Development Organization	900,000	0
FT Kilimanjaro	0	4,800,000
Lutheran Church Arusha	250,000	0
Tanzania Women Research Foundation	600,000	0
Queen's School For Kisasa	500,000	0
Turongu CDO	300,000	0
Tanzania of Association Social Workers Kilimanjaro	58,854,744	37,409,792