



**SUSTAINABLE ENVIROMENT MANAGEMENT ACTION
(SEMA)**

Audited Financial Statements
For the Year Ending 31st December, 2021

Fincare and Company
Certified Public Accountants in Practice
P.O Box 22607
Dar ES Salaam



World Food
Programme



USAID



SUSTAINABLE ENVIROMENT MANAGEMENT ACTION (SEMA)

Audited Financial Statements

For the Year Ending 31st December, 2021

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SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)

ORGANIZATION INFORMATION

The Organization is incorporated in Tanzania under the Non- Government Organizations Act, 2002 and domiciled in Tanzania. The Organization has a Certificate of Compliance No 1594 issued under the NGOs Act, 2002 on 9th March, 2006.

PRINCIPAL PLACE OF ACTIVITIES Sustainable Environment Action (SEMA)
P.O. Box 365
Singida
Tanzania

BANKERS CRDB Bank Plc
P. O Box 135
Singida
Tanzania

AUDITORS: Fincare and Company
Certified Public Accountants in Practice
P.O Box 22607
Dar ES Salaam

SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER, 2021

Introduction

Background

The Directors present this report and the financial statements for the financial year ended 31 December, 2021 which disclose the state of affairs of the organization Sustainable Environment Management Action (SEMA) is a Singida based Non-Governmental Organization (NGO) which strives to fight poverty and environmental degradation in the rural areas of the poor and marginalized communities of Singida Region

SEMA was registered under the Societies Ordinance Cap. 337 on the 10 March 1098 The organization was also awarded a Certificate of Compliance No. 1594 for Non-Governmental Organizations under the NGO Act. 2002 (S11G) on 9 March 2006.

SEMA implements an integrated community development project focusing on Water and Sanitation, Natural Resources Management and Rural Development in the rural areas of Singida Region, paying special attention to disadvantaged groups, through facilitating dialogue on issues such as access and ownership of resources, the management and flow of information as well as good governance and human rights. SEMA stimulates and supports the villagers' own initiatives and efforts to solve their problems.

The main objective of the organization is to support community's initiatives to tackle their own economic, social and environmental problems Specifically, SENMA works towards:-

1. Villages empowerment in terms of organization
2. Improved health and availability of safe and sustainable water
3. Improved attitudes towards environmental protection on
- 4 Increased household income and economic activity

GOALS

1. Improving health and quality of life amongst the rural poor communities through integrated water, sanitation and hygiene interventions.
2. Promoting good governance through improving accountability, transparency of CBO's local government and other development actors in rural communities.
3. Promoting economic growth in rural communities through income generating activities

ORGANIZATION VISION

A socially and economically empowered society able to manage its environment sustainably.

ORGANIZATION' MISSION

Promoting socio economic and environment improvement of rural communities through natural resources management, water, hygiene and sanitation and natural development interventions.

PRINCIPAL ACTIVITIES

SEMA is a non- government entity engaged in enhancing the targeted rural communities to handle their social economic environment problems and improved their standard of living.

The workshop operates on a commercial basis.

COMPOSITION OF THE BOARD OF DIRECTORS

The directors of the organization at a date of this report who have served, except where otherwise stated are:-

| S/No. | Names | Nationality | Status |
|-------|------------------------|-------------|-----------|
| 1. | Dr. William Mafwere | Tanzanian | Chairman |
| 2. | Mr. Ivo Manyaku | Tanzanian | Secretary |
| 3. | Ms. Agnes Amos | Tanzanian | Member |
| 4. | Mr. John Leo Suih | Tanzanian | Member |
| 5. | Ms. Redempter Rweyemam | Tanzanian | Member |
| 6. | Mr. Patric Nzamba | Tanzanian | Member |
| 7. | Ms. Josephine Loyamani | Tanzanian | Member |
| 8. | Dr. Suleiman Muttan | Tanzanian | Member |
| 9. | Mrs. Fatuma H. Malenga | Tanzanian | Member |

SEMA REPRESENTATIVES

| | | | |
|----|----------------------|-----------|-------------------------|
| 1. | Mr. Peter Lissu | Tanzanian | Human Resource Manager |
| 2. | Ms. Rachel Sedute | Tanzanian | Program Manager |
| 3. | Ms. Jasmin Nguli | Tanzanian | Finance Manager |
| 4. | Mr. Charles Mnyororo | Tanzanian | Civil Works |
| 5. | Lameck Muyanzi | Tanzanian | VTC |
| 6. | Filbert Mwakilambo | Tanzanian | Monitoring & Evaluation |

CORPORATE GOVERNANCE

The Board of SEMA consists of seven Directors apart from the Chairman, no other directions hold executive positions in the organization. The Board takes overall responsibility for the organization, including responsibility for identifying key risk areas considering and monitoring investment decisions, considering significant financial matters and reviewing the performance of management projects plans and budget. The Board is also responsible for ensuring that a comprehensive system of internal control policies and procedures is operative and for compliance with sound corporate governance principles.

The board delegates the day to day management of the projects to General Manager assisted.

Declaration of the Head of Finance and Accounting

Declaration of the Head of Finance/Accounting of **Sustainable Environment Management Action (SEMA)**

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, requires financial statements to be accompanied with a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the Board of Directors/Governing Body/Management to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity's position and performance in accordance with applicable International Accounting Standards and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Board of Directors/Governing Body as stated under the Directors' Responsibility Statement on an earlier page.

I, Jasmine Nauli..... being the Head of Finance/Accounting of Sustainable Environment Management Action (SEMA) hereby acknowledge my responsibility of ensuring that the financial statements for the year ended 30 December 2021 have been prepared in compliance with applicable accounting standards and statutory requirements

I thus confirm that the financial statements give a true and fair view position of SEMA as at 31 December 2021 and that they have been prepared based on properly maintained financial records.

Signature: Jasmine Nauli

Name: Jasmine Nauli

Position: Finance Manager

NBAA Membership No.: G.A. #1022

Date: 7th Nov 2022

FINCARE AND COMPANY

Certified Public Accountants in Public Practice
P. O. Box - 22528, Dar es Salaam

28th February 2022

The Chairman
Sustainable Environment Management Action (SEMA)
P.O Box 365,
Singida, Tanzania.
Dear Sir,

RE: MANAGEMENT AUDIT REPORT FOR THE FINANCIAL YEAR EDNDED 31st DECEMBER 2021

We have recently completed our Audit of Sustainable Environment Management Action for the year ended 31st December 2021, and have pleasure in presenting this report. We draw your attention to matters, we have noted and which we believe should receive your attention.

Our findings are laid out below. This report contains appropriate and feasible our constructive suggestions for improvement.

The principal objective of our audit is to enable us express an opinion on the truth and fairness of the financial statements as a whole. An audit opinion is based on the concept of reasonable assurance. It is not a guarantee that financial statements are free in our engagement letter.

Audits are carried out in such a manner, as we consider necessary to fulfill our responsibilities as auditor and include such tests of transactions of existence, ownership and valuation of assets according to our assessment of what is material in the context of the organization's financial statements, of the organization's accounting system and where we wish to place reliance on the system of internal control or aspects thereof. We cannot in practice examine every operation or activity or branch or accounting procedure, nor can we substitute for management responsibility to maintain adequate controls at all levels of the organization. Our work cannot therefore be expected to identify all weaknesses in your systems and procedures which a special investigation directed at those areas, might reveal.

As to the possibility of irregularities, including fraud and inter alia, forgery, collusion and management override of control systems, the responsibility for the prevention and detection thereof rests with directors. Whilst irregularities may be detected during our audit, we are not required to and do not search specifically for such matters. Our audit therefore, be relied upon to disclose them.

USE OF REPORT BY THE THIRD PARTIES

This management audit report is intended solely for the information and use of management and directors of Sustainable Environment Management Action. It aims to assist the directors and management over and above our legal responsibility and forms part of continuing dialogue between us. It is not to include every matter that came to our attention. For these reasons, we believe inappropriate for this report to be made available to third parties. If such a third party were obtain a copy without our prior written consent, we would not accept any responsibility for any reliance that they might place on it.

In conclusions, we would like to express our appreciation for the organization and assistance given to us by both management and staff during the course of the audit.

You're faithfully



CPA GODFREY N. NASARO

Fincare and Company
Certified Public Accountants in Public Practice
P.O. Box 22528,
Dar es Salaam - Tanzania



02/04/2022

MANAGEMENT LETTER

| S/N | OBSERVATION | IMPLICATIONS | RECOMMENDATIONS | STATUS OF IMPLEMENTATION |
|-----|--|---|---|--|
| 1. | <p>ADMINISTRATION</p> <p>Fixed Assets.</p> <ul style="list-style-type: none"> ○ All fixed assets of SEMA except land valued Tsh 20 Million have NIL block values. ○ We further noted that there was a grounded Motor Vehicles , i.e T 412 AED Land Rover which needs repairs, | <p>Under statement of property and equipment in the financial statements.</p> <p>More tear and wear of the Motor Vehicle is taking place.</p> | <p>Management should revalued the assets.</p> <p>Management should repair or dispose the asset at reassemble prices</p> | <p>Not Implemented</p> <p>Not implemented. Also list of motor vehicle owned by the organization are not included in the books of accounts</p> |
| 2. | <p>Lack of Land title deed</p> <ul style="list-style-type: none"> ○ During our audit we noted that SEMA has a lot, at Unyankae Street, Mandewa ward, in Singida Region. The cost of the id Tsh 20,000,000 and the date to date there is no land tittle deed for the said plot. | <p>No legal land ownership</p> | <p>Management should obtain the land tittle deed from the Ministry of Lands</p> | <p>Recommendation is noted and Management will process and obtain land tittle deed from the Ministry of Lands after clearing with all the Municipal council.</p> |
| 3. | <p>International Labour Organization (ILO)</p> <p>We noted that ILO loans given to youth with HIV infection and to those which are in danger of being infected are not repaid on due dates</p> | <p>Loss of money</p> | <p>Management should ensure that rent money is repaid on time.</p> | <p>Recommendation is noted, SEMA's Management will set strategies to recover the lent money (loan repayment) so as to achieve the projects objective.</p> |

| | | | | |
|-----------|---|--|--|--|
| <p>4.</p> | <p>Accountability in Tanzania Programm Phase 2 Grant reference No ACT217</p> <p>Sub grantee arrangement have not been terminated</p> <p>During the course of our audit we noted that KPMG notified SEMA of the termination under grant agreement number ACT2 17 vide their letter dated 9th October 2020. Under Ref No. ACT 2 17 SEMA had entered into sub granted agreement with International Institute for Environment and Development (IIED) and the sub grantee agreement with University of Southampton (Agreement No. ACT2 01) had not been signed to date.</p> <p>The two sub grant agreement were not terminated by the time we completed our field audit engagement</p> | <p>Lack of legal documentation on the termination of the sub grantee agreements.</p> | <p>Management should notify the sub grantees of the sub grantee agreement (Article 28.7)</p> | <p>Observation is noted however IIED and SEMA were implemented in the ACT 2 project in Consortium with SEMA and SMF. Therefore, the termination notification from KPMG was shared and discussed in our joint meetings immediately after receipt. Moreover, a formal letter from SEMA To IIED was sent to notify them on the termination of the contract with effect from 8th January 2021. However, IIED could not sign the letter because IIED staffs were working from home as the result of COVID -19 prevention. Contact with University of Southampton was service based contract with a fixed time ending 8th January 2021. Therefore there were no need to notify termination</p> |
|-----------|---|--|--|--|

| | | | | |
|----|---|--|--|--|
| 5. | <p>Indicative disbursement schedule not complied with:</p> <p>We observed that the amounts in the disbursement requests submitted to KPMG Advisory Ltd were not in agreement with the amounts appearing in the indicative disbursement schedule.</p> <p>Date Indicative Disbursement Disbursement</p> <p>Feb 2020 174,197 175,355 Oct 2020 175,346 114,454</p> | Non-compliance with the grantee agreement | We recommend that in future management should comply with the terms and conditions of signed agreements. | Observation is noted however disbursement amounts differ because of amendments which KPMG made on the budget and SEMA agreed on as the results of the notification of termination under grant agreement no. ACT 2 17 |
| 6. | <p>ADMISTRATION</p> <p>Other collection account, Other Payable</p> <p>We noted that, other Payable TSH 31,050,000/ was the amount from unpaid salaries from the donor known as Water caused by donor's non transfer of funds as per agreement.</p> | The Organization may be forced to look for some other source of funds. | Management should look of other source of income to pay the outstanding balance | Recommendations is noted and management has already made arrangement on how to pay the outstanding salaries. |

B. CURRENT YEAR OBSERVATIONS AND RECOMMENDATIONS

| S/N | OBSERVATION | IMPLICATIONS | RECOMMENDATIONS | STATUS OF IMPLEMENTATION |
|-----|---|--|--|--------------------------|
| 1 | Most Payment Voucher prepared are approved by Program Manager | Program manager might mislead the accounts office on the budget availability | The budget must be available in account office; the Finance manager is the one to approve all the SEMA Payment. | |
| 2. | Procurement of items of Capital nature | Assets of the organization will not be correct | All capital Item purchased must be updated in Fixed asset register and accommodated in Fixed asset Schedule for accounting purpose | |

| | | | | |
|----|---|---|--|--|
| | | | | |
| 3. | On verification of payroll, SEMA prepare payroll for the entire SEMA while the attached document do not reflect its Related payment | Statutory non-compliance. | On preparation of payroll each project should prepare its own payroll and internally general payroll can be prepared | |
| 4 | We have observed that allowances paid to SEMA Staff for travelling, Gratuity, meal which are subject to Skills and Development levy have not been considered in SDL determination | Statutory non-compliance. | Section 14 of the Vocation Education Training Act must be taken into account on calculating Skills and Development levy | |
| 5 | On PAYE payment it was observed that only payment slip from TRA is attached the same need to have list of all individual with their TIN numbers | Statutory non-compliance. | On making payment of PAYE to TRA the list of employees with their TIN numbers must be attached. | |
| 6 | Verification of payment related to Gratuity PAYE from the same was calculated at individual rate, Tax on gratuity is not based on individual tax rate as per the First Schedule of the Income tax act | Statutory non-compliance. | Amounts should be prepared and by filling Notification of Lump Sum Payment forms and submitted to TRA for assessments | |
| 7 | We have observed that Per-diem rate is not adhered | Non Compliance to SEMA Human Recourses manual | Such cases are rampant and should be investigated and excess payments should be refunded | |
| 8 | We have also observed that the receipts are not issued as per tax Invoice. | Non Compliance to Income tax and VAT acts | he receipt issued must be equal to the Tax invoice, WHT will be claimed when calculating chargeable tax, but a copy of WHT certificate from TRA should be obtained | |
| 9 | During the tendering process the organization concentrate on awarding to a lower bid price rather than quality of the bidder | This may lead to a lower performed projects | The organization should consider not only price but also quality | |

| | | | | |
|-----|---|---|---|--|
| 10 | The project officers is provided the fund for project in a lump sum and left alone to decide in utilization of the project fund | This may lead to misuse of fund as the fund is left on the hand of the single person | The organization should release fund to project manager relying on a periodic bases | |
| 11 | We also observed that the stores and procurement office report to Human resources and Administration Manager | Most of the finance information might not be available and the Finance manager might be misinformed. Also the chain to get information will be too long | Finance is responsible for setting the budgets and creating spend and revenue reports, and procurement is responsible for sticking to those budgets, as well as making sure the items purchased have been received and paid for by finance, Therefore we recommend this office to report directly to Finance manager | |
| 12. | We also note that the Imprest retirement is not done on time | Non Compliance to Financial Management manual | All employee given Imprest must make sure that within seven days of their return from safari or field the Imprest retirement is handed over to accounts office. | |

SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)

Statement of Financial Position as at 31st December, 2021

| | NOTE | TOTAL Tzs | TOTAL Tzs |
|-------------------------------------|------|-------------------|--------------------|
| ASSETS | | | |
| Non - Current Assets | | | |
| Plant ,Property and Equipment | 3 | 22,125,000 | 24,250,000 |
| Current Assets | | | |
| Other Current Assets | 1 | 9,655,500 | 94,674,000 |
| Cash and Cash Equivalents | | 45,798,283 | 140,234,000 |
| Total Current Assets | | 55,453,783 | 234,908,000 |
| Total assets | | 77,578,783 | 259,158,000 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Accumulated Surplus/ Deficit | | 18,096,651 | 60,622,000 |
| Total Equity | | 18,096,651 | 60,622,000 |
| Current Liabilities | | | |
| Other Current Liabilities | 4 | 59,482,132 | 198,536,000 |
| Total Equity And Liabilities | | 77,578,784 | 259,158,000 |




Dr. William Mafwere
Chairman

07/08/2022

SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)
Statement of Income and Expenditure Account for the Year End 31 December, 2021

| | Notes | 2021 Tzs | 2020 Tzs |
|---------------------------------------|-------|----------------------|----------------------|
| INCOME | 5 | 1,857,252,314 | 2,170,235,000 |
| Gross Income | | 1,857,252,314 | 2,170,235,000 |
| EXPENDITURE | | | |
| Payroll Costs | 6 | 524,981,366 | |
| Other Expenditures | 7 | 1,322,345,947 | 2,390,753,000 |
| Audit fee | | 7,800,000 | |
| Depreciation Charge | | 2,125,000 | |
| Total Expenditure | | 1,857,252,314 | 2,390,753,000 |
| Surplus/(Deficit) for the Year | | - | (220,518,000) |
| Surplus/(Deficit) B/D | | - | |
| Surplus/(Deficit) B/F | | - | |



Dr. William Mafwere
 Chairman

07/03/2022

SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)
Statement of Equity as at 31 December, 2021

| | General Reserve TZS | Retained Earnings TZS | Total Equity TZS |
|---------------------------------|------------------------|--------------------------|---------------------|
| Balance as at 1-1-2020 | 253,288,000 | - | 253,288,000 |
| Loss for the year | - | (192,667,000) | (192,667,000) |
| Balance as at 31-12-2020 | 253,288,000 | (192,667,000) | 60,621,000 |
| Balance as at 1-1-2021 | 253,288,000 | (192,667,000) | 60,621,000 |
| Loss for the year | - | - | - |
| Balance as at 31-12-2021 | 253,288,000 | (192,667,000) | 60,621,000 |



Dr. William Mafwere
Chairman

07/03/2022

SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)

Cash Flow Statement as at 31 December, 2021

| | Notes | 2021 Tzs | 2020 Tzs |
|--|-------|---------------------|----------------------|
| Operating Activities | | | |
| Surplus(Deficit) for the year | | - | (192,667,000) |
| Adjustments for : | | | |
| Depreciation | | 2,125,000 | 2,125,000 |
| Prior period adjustment | | (42,525,349) | - |
| | | (40,400,349) | (190,542,000) |
| Changes in Working capital | | | |
| (Increase)/Decrease in Trade and receivables | | 85,018,500 | 3,126,000 |
| (Increase)/Decrease in Trade and other payables | | (139,053,868) | 140,646,000 |
| | | (54,035,368) | 143,772,000 |
| Net Cash Generated from operations | A | (94,435,717) | (46,770,000) |
| | | - | |
| Investing Activities | | | |
| | B | | |
| | | - | |
| Net cash flow used in investing activities | C | - | - |
| | | | |
| Net increase/(Decrease) in cash and cash equivalents | | (94,435,717) | (46,770,000) |
| Cash and Cash Equivalent at the Beginning of the Year | | 140,234,000 | 187,004,000 |
| Cash and Cash Equivalent at the End of the Year | | 45,798,283 | 140,234,000 |



Dr. William Mafwere
Chairman

07/03/2022

SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)
Notes to Financials as at 31 December, 2021

Note 2: Property, Plant and Equipment

| Descriptions Cost/valuation | Land 12.50% TZS | Motor Vehicle 25.00% | Total TZS |
|--|-----------------------|-------------------------|-------------------|
| Balance as at 01.01.2021 | 20,000,000 | 8,500,000 | 28,500,000 |
| Additions | | | - |
| Disposal/Adjustments | | | - |
| Balance as at 31.12.2021 | 20,000,000 | 8,500,000 | 28,500,000 |
| Depreciation | | | |
| Balance as at 01.01.2021 | | 4,250,000 | 4,250,000 |
| Charge for the Year | | 2,125,000 | 2,125,000 |
| Balance as at 31.12.2021 | | 6,375,000 | 6,375,000 |
| Net Book Value as at 31.12.2021 | 20,000,000 | 2,125,000 | 22,125,000 |

SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)
Columnar Statement of Financial Position as at 31 December, 2021

| | NOTE | BORESHA LISHE | SEMA OTHER COLLECTION | TULONGE AFYA | OYE | YES | STOMME PROJECTS | TOTAL |
|-------------------------------------|------|------------------|--------------------------|------------------|--------------------|------------------|--------------------|-------------------|
| ASSETS | | | | | | | | |
| Non-Current Assets | | | | | | | | |
| Plant, Property and Equipment | 3 | - | - | - | - | - | | 22,125,000 |
| Current Assets | | | | | | | | |
| Other Current Assets | 1 | - | 1,000,000 | 4,858,000 | - | - | 3,797,500 | 9,655,500 |
| Cash and Cash Equivalents | | 77,801 | 2,581,372 | 4,865,961 | 70,060 | 154,795 | 38,048,293 | 45,798,283 |
| Total Current Assets | | 77,801 | 3,581,372 | 9,723,961 | 70,060 | 154,795 | 41,845,793 | 55,453,783 |
| Total assets | | 77,801 | 3,581,372 | 9,723,961 | 70,060 | 154,795 | 41,845,793 | 77,578,783 |
| EQUITY AND LIABILITIES | | | | | | | | |
| Equity | | | | | | | | |
| Accumulated Surplus/ Deficit | | (642,199) | (29,370,953) | 610,748 | (1,129,940) | (565,205) | 27,069,200 | 18,096,651 |
| Total Equity | | (642,199) | (29,370,953) | 610,748 | (1,129,940) | (565,205) | 27,069,200 | 18,096,651 |
| Current Liabilities | | | | | | | | |
| Other Current Liabilities | 4 | 720,000 | 32,952,325 | 9,113,214 | 1,200,000 | 720,000 | 14,776,593 | 59,482,132 |
| Total Equity And Liabilities | | 77,801.45 | 3,581,372 | 9,723,962 | 70,060 | 154,795 | 41,845,793 | 77,578,784 |

SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION (SEMA)

Columnar Statement of Income and Expenditure Account for the Year End 31 December, 2021

| | Notes | BORESHA LISHE | SEMA OTHER COLLECTION | TULONGE AFYA | OYE | YES | STOMME PROJECTS | TOTAL |
|---------------------------------------|-------|--------------------|--------------------------|--------------------|------------------|-------------------|--------------------|----------------------|
| INCOME | 5 | 971,318,496 | - | 102,439,600 | 7,494,864 | 15,230,000 | 760,769,354 | 1,857,252,314 |
| Gross Income | | 971,318,496 | - | 102,439,600 | 7,494,864 | 15,230,000 | 760,769,354 | 1,857,252,314 |
| EXPENDITURE | | | | | | | | |
| Payroll Costs | 6 | 236,193,198 | - | 5,096,855 | - | - | 283,691,313 | 524,981,366 |
| Other Expenditures | 7 | 734,405,298 | - | 95,902,745 | 7,494,864 | 14,510,000 | 472,158,041 | 1,322,345,947 |
| Audit fee | | 720,000 | - | 1,440,000 | - | 720,000 | 4,920,000 | 7,800,000 |
| Depreciation Charge | | - | - | - | - | - | - | 2,125,000 |
| Total Expenditure | | 971,318,496 | - | 102,439,600 | 7,494,864 | 15,230,000 | 760,769,354 | 1,857,252,314 |
| Surplus/(Deficit) for the Year | | - | - | - | - | - | - | - |
| Surplus/(Deficit) B/D | | - | - | - | - | - | - | - |
| Surplus/(Deficit) B/F | | - | - | - | - | - | - | - |

**SEMA SUSTAINABLE ENVIRONMENT MANAGEMENT ACTION
Notes to the Financial Statements**

| 1. CURRENT ASSETS | BORESHA LISHE | SEMA OTHER COLLECTION | TULONGE AFYA | OYE | YES | STOMME PROJECTS | TOTAL |
|--------------------------|------------------|--------------------------|------------------|-----|-----|--------------------|------------------|
| SNV C/A | - | 1,000,000 | - | - | - | - | 1,000,000 |
| Gerson Janga | - | - | 4,647,000 | - | - | - | 4,647,000 |
| Jacob Wilfred Kanka | - | - | 210,000 | - | - | - | 210,000 |
| Accrued Salaries | - | - | 1,000 | - | - | - | 1,000 |
| Debtors | - | - | - | - | - | 3,797,500 | - |
| SUBTOTAL | - | 1,000,000 | 4,858,000 | - | - | 3,797,500 | 3,797,500 |

| 2 CASH AND BANK | BORESHA LISHE | SEMA OTHER COLLECTION | TULONGE AFYA | OYE | YES | STOMME PROJECTS | TOTAL |
|------------------------|------------------|--------------------------|-----------------|-----|-----|--------------------|-------|
|------------------------|------------------|--------------------------|-----------------|-----|-----|--------------------|-------|

| | | | | | | | |
|-----------------------------|--------|-----------|-----------|--------|---------|------------|------------|
| SEMA OTHER COLLECTION | - | 2,581,372 | - | - | - | - | 2,581,372 |
| YES PROJECT | - | - | - | - | 154,795 | - | 154,795 |
| Opening Balance Equity | - | - | - | - | - | - | - |
| SEMA WFP | 77,801 | - | - | 70,060 | - | - | 147,861 |
| USAID TULONGE AFYA-NBC | - | - | 2,021,254 | - | - | - | 2,021,254 |
| Global Fund Malaria Project | - | - | 1,110,396 | - | - | - | 1,110,396 |
| CRDB-0150049241003-TZS | - | - | - | - | - | 28,191,700 | 28,191,700 |
| Bank | - | - | 1,734,312 | - | - | 9,856,593 | 11,590,905 |

| | | | | | | | |
|-----------------|---------------|------------------|------------------|---------------|----------------|-------------------|-------------------|
| SUBTOTAL | 77,801 | 2,581,372 | 4,865,961 | 70,060 | 154,795 | 38,048,293 | 45,798,283 |
|-----------------|---------------|------------------|------------------|---------------|----------------|-------------------|-------------------|

| 4 CURRENT LIABILITIES | BORESHA LISHE | SEMA OTHER COLLECTION | TULONGE AFYA | OYE | YES | STOMME PROJECTS | TOTAL |
|------------------------------|----------------------|------------------------------|---------------------|------------------|----------------|------------------------|-------------------|
| SEMA STROMME | 0.00 | 2,581,372 | 0.00 | 0.00 | 0.00 | 0.00 | 2,581,372 |
| Mohamed Salum | 0.00 | 927,324 | 0.00 | 0.00 | 0.00 | 0.00 | 927,324 |
| Juma Said | 0.00 | 3,290,420 | 0.00 | 0.00 | 0.00 | 0.00 | 3,290,420 |
| Ivo Manyaku | 0.00 | 19,844,539 | 0.00 | 0.00 | 0.00 | 0.00 | 19,844,539 |
| Godson Mushi | 0.00 | 6,308,670 | 0.00 | 0.00 | 0.00 | 0.00 | 6,308,670 |
| Amon Elias Akyoo | 0.00 | 0.00 | 0.00 | 200,000 | 0.00 | 0.00 | 200,000 |
| Other collection A/C | 0.00 | 0.00 | 0.00 | 1,000,000 | 0.00 | 0.00 | 1,000,000 |
| Accrued PAYE | 0.00 | 0.00 | 653 | 0.00 | 0.00 | 0.00 | 653 |
| TUICO | 0.00 | 0.00 | 8,000 | 0.00 | 0.00 | 0.00 | 8,000 |
| Creditors | | | | | | | 0.00 |
| Payable to donors | 0.00 | 0.00 | 7,664,561 | 0.00 | 0.00 | 9,856,593 | 17,521,154 |
| Audit fee | 720,000 | 0.00 | 1,440,000 | 0.00 | 720,000 | 4,920,000 | 7,800,000 |
| TOTAL | 720,000 | 32,952,325 | 9,113,214 | 1,200,000 | 720,000 | 14,776,593 | 59,482,132 |

| 5 INCOME | BORESHA LISHE | SEMA OTHER COLLECTION | TULONGE AFYA | OYE | YES | STOMME PROJECTS | TOTAL |
|------------------------|----------------------|------------------------------|---------------------|------------------|-------------------|------------------------|----------------------|
| Grants | 971,318,496 | 0 | 102,439,600 | 7,494,864 | 15,230,000 | 0 | 1,096,482,960 |
| SF INCOME | 0 | 0 | 0 | 0 | 0 | 753,377,292 | 753,377,292 |
| Own Contribution Funds | 0 | 0 | 0 | 0 | 0 | 245,636 | 245,636 |
| Stome Foundation | 0 | 0 | 0 | 0 | 0 | 7,146,426 | 7,146,426 |
| Sub Total | 971,318,496 | 0 | 102,439,600 | 7,494,864 | 15,230,000 | 760,769,354 | 1,857,252,314 |

| 6 | PAYROLL COSTS | BORESHA LISHE | SEMA OTHER COLLECTION | TULONGE AFYA | OYE | YES | STOMME PROJECTS | TOTAL |
|---|---------------------------|--------------------|--------------------------|------------------|----------|----------|--------------------|--------------------|
| | Salaries | 144,909,768 | 0 | 0 | 0 | 0 | 215,472,218 | 360,381,986 |
| | Workers Compensation Fund | 1,430,594 | 0 | 218,200 | 0 | 0 | 1,581,614 | 3,230,408 |
| | NSSF Employer | 14,733,587 | 0 | 2,240,000 | 0 | 0 | 21,387,223 | 38,360,810 |
| | Skills & Dev Levy | 5,860,765 | 0 | 1,101,455 | 0 | 0 | 8,549,318 | 15,511,539 |
| | Health Insurance | 7,124,970 | 0 | 1,537,200 | 0 | 0 | 12,175,940 | 20,838,110 |
| | Gratuity | 62,133,514 | 0 | 0 | 0 | 0 | 24,525,000 | 86,658,514 |
| | Total | 236,193,198 | 0 | 5,096,855 | 0 | 0 | 283,691,313 | 524,981,366 |

| OBJECT COST | BORESHA LISHE | SEMA OTHER COLLECTION | TULONGE AFYA | OYE | YES | STOMME PROJECTS | TOTAL |
|---------------------------------------|------------------|-----------------------------|-----------------|-----------|-----------|--------------------|-------------|
| Technical Skill Training | 0 | 0 | 0 | 200,000 | 840,000 | 0 | 1,040,000 |
| Basic Life skills | 0 | 0 | 0 | 695,500 | 0 | 0 | 695,500 |
| Business Development Skills | 0 | 0 | 0 | 2,526,000 | 0 | 0 | 2,526,000 |
| Management cost- | 41,103,425 | 0 | 0 | 485,000 | 0 | 0 | 41,588,425 |
| Bank charges | 1,357,049 | 0 | 1,176,000 | 211,504 | 410,600 | 3,058,990 | 6,214,143 |
| Facilitation Allowance | 0 | 0 | 0 | 4,294,500 | 1,541,000 | 0 | 5,835,500 |
| Travel and Meetings | 0 | 0 | 0 | 1,292,000 | 0 | 0 | 1,292,000 |
| Technical Skills training | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hiring | 0 | 0 | 0 | 0 | 2,640,000 | 0 | 2,640,000 |
| Stationaries | 1,632,600 | 0 | 293,000 | 0 | 932,000 | 0 | 2,857,600 |
| Printing materials | 0 | 0 | 0 | 0 | 2,140,500 | 0 | 2,140,500 |
| Phone cost | 0 | 0 | 0 | 0 | 6,571,105 | 0 | 6,571,105 |
| Demonstrate prep of compl nutrition | 4,700,000 | 0 | 0 | 0 | 0 | 0 | 4,700,000 |
| Support national & local campaign | 960,000 | 0 | 0 | 0 | 0 | 0 | 960,000 |
| Kit Fees | 1,000,000 | 0 | 0 | 0 | 0 | 0 | 1,000,000 |
| Participate in govt steering com | 1,370,000 | 0 | 0 | 0 | 0 | 0 | 1,370,000 |
| Conduct routine field visit to mon | 38,850,000 | 0 | 0 | 0 | 0 | 0 | 38,850,000 |
| Facilitators monthly meeting | 17,795,000 | 0 | 0 | 0 | 0 | 0 | 17,795,000 |
| Quarterly prom meeting | 13,080,000 | 0 | 0 | 0 | 0 | 0 | 13,080,000 |
| Facilitators Incentives-19 | 10,200,000 | 0 | 0 | 0 | 0 | 0 | 10,200,000 |
| Support vicoba to be independent | 16,905,000 | 0 | 0 | 0 | 0 | 0 | 16,905,000 |
| Establish 40IGA for 40 vicoba | 10,848,000 | 0 | 0 | 0 | 0 | 0 | 10,848,000 |
| Facilitator documentation | 360,000 | 0 | 0 | 0 | 0 | 0 | 360,000 |
| Health & Nutrition days with agr spec | 15,240,000 | 0 | 0 | 0 | 0 | 0 | 15,240,000 |
| Facilitator preservation | 17,268,500 | 0 | 0 | 0 | 0 | 0 | 17,268,500 |
| Workshop Meeting with WFP | 1,380,000 | 0 | 0 | 0 | 0 | 0 | 1,380,000 |
| Facilitator & training of Slabs | 520,214,685 | 0 | 0 | 0 | 0 | 0 | 520,214,685 |
| Project Exit Meeting | 3,140,000 | 0 | 0 | 0 | 0 | 0 | 3,140,000 |
| Recipe book documentation | 9,120,000 | 0 | 0 | 0 | 0 | 0 | 9,120,000 |
| Facilitator | 1,091,088 | 0 | 0 | 0 | 0 | 0 | 1,091,088 |
| Facilitator communication | 3,929,950 | 0 | 310,000 | 0 | 0 | 0 | 4,239,950 |

| | | | | | | | |
|---------------------------------|-----------|---|------------|---|---|------------|------------|
| Security | 2,990,000 | 0 | 0 | 0 | 0 | 0 | 2,990,000 |
| Computer & Networking | 290,000 | 0 | 0 | 0 | 0 | 0 | 290,000 |
| M/vehicle | 300,000 | 0 | 0 | 0 | 0 | 0 | 300,000 |
| Newly Recruitd PCs-Maua& Subira | 0 | 0 | 1,700,000 | 0 | 0 | 0 | 1,700,000 |
| Refreshments | 0 | 0 | 245,000 | 0 | 0 | 0 | 245,000 |
| Mother meet up event | 0 | 0 | 1,135,000 | 0 | 0 | 0 | 1,135,000 |
| Proj.Superv,Monitor& Evaluation | 0 | 0 | 840,000 | 0 | 0 | 0 | 840,000 |
| CHWs,CVs & PCs monthly meeting | 0 | 0 | 4,420,000 | 0 | 0 | 0 | 4,420,000 |
| Monthly Stipends CHWs(new) | 0 | 0 | 49,403,000 | 0 | 0 | 0 | 49,403,000 |
| Refreshments during monthly mee | 0 | 0 | 639,000 | 0 | 0 | 0 | 639,000 |
| Venue Hiring -monthly meeting | 0 | 0 | 600,000 | 0 | 0 | 0 | 600,000 |
| Review meeting with RHMT(Annual | 0 | 0 | 510,000 | 0 | 0 | 0 | 510,000 |
| Routine Supportive Supervision | 0 | 0 | 1,400,000 | 0 | 0 | 0 | 1,400,000 |
| Staff Supervision -SRCC | 0 | 0 | 420,000 | 0 | 0 | 0 | 420,000 |
| Joint Supervision | 0 | 0 | 2,540,000 | 0 | 0 | 0 | 2,540,000 |
| Project Coordinator | 0 | 0 | 4,800,000 | 0 | 0 | 0 | 4,800,000 |
| M& E Specialist | 0 | 0 | 4,800,000 | 0 | 0 | 0 | 4,800,000 |
| Finance Officer | 0 | 0 | 4,400,000 | 0 | 0 | 0 | 4,400,000 |
| Project Officer | 0 | 0 | 8,400,000 | 0 | 0 | 0 | 8,400,000 |
| Staff Recruitment | 0 | 0 | 0 | 0 | 0 | 2,837,200 | 2,837,200 |
| Language Course | 0 | 0 | 0 | 0 | 0 | 2,000,000 | 2,000,000 |
| Vehicle/ Motorcycle Insurance | 0 | 0 | 0 | 0 | 0 | 160,000 | 160,000 |
| Vehicle/Motorcycle/Bicycle Mai | 0 | 0 | 0 | 0 | 0 | 2,693,000 | 2,693,000 |
| Official Travels | 0 | 0 | 0 | 0 | 0 | 5,277,100 | 5,277,100 |
| Office supplies and Stationeri | 0 | 0 | 0 | 0 | 0 | 3,649,100 | 3,649,100 |
| Communication (telephone & int | 0 | 0 | 0 | 0 | 0 | 3,636,163 | 3,636,163 |
| Office utilities (Water & Elec | 0 | 0 | 0 | 0 | 0 | 2,276,564 | 2,276,564 |
| Equipment services/repairs (co | 0 | 0 | 0 | 0 | 0 | 420,200 | 420,200 |
| Office Repair and maintenance | 0 | 0 | 0 | 0 | 0 | 1,984,500 | 1,984,500 |
| Equipment Purchase | 0 | 0 | 0 | 0 | 0 | 800,000 | 800,000 |
| Security Service | 0 | 0 | 0 | 0 | 0 | 5,370,000 | 5,370,000 |
| Cleaning Service | 0 | 0 | 0 | 0 | 0 | 596,250 | 596,250 |
| Computers/ Laptops | 0 | 0 | 0 | 0 | 0 | 11,550,000 | 11,550,000 |
| Animators Monthly Allowances | 0 | 0 | 0 | 0 | 0 | 6,425,000 | 6,425,000 |

| | | | | | | | |
|--------------------------------|---|---|---|---|---|------------|------------|
| Mobilization&comm awareness | 0 | 0 | 0 | 0 | 0 | 8,488,800 | 8,488,800 |
| Refresher train comm acc f | 0 | 0 | 0 | 0 | 0 | 1,465,000 | 1,465,000 |
| TOT Trainings | 0 | 0 | 0 | 0 | 0 | 11,527,000 | 11,527,000 |
| Selection&training of CBFs | 0 | 0 | 0 | 0 | 0 | 10,748,000 | 10,748,000 |
| Issue based class | 0 | 0 | 0 | 0 | 0 | 600,000 | 600,000 |
| CBF's monthly all&meeting | 0 | 0 | 0 | 0 | 0 | 13,198,000 | 13,198,000 |
| Monthly Meetings | 0 | 0 | 0 | 0 | 0 | 4,078,000 | 4,078,000 |
| Parents Meetings | 0 | 0 | 0 | 0 | 0 | 619,000 | 619,000 |
| Support Baba clubs | 0 | 0 | 0 | 0 | 0 | 1,080,000 | 1,080,000 |
| Community Theatres&Presentatio | 0 | 0 | 0 | 0 | 0 | 921,000 | 921,000 |
| Group Clustering Costs | 0 | 0 | 0 | 0 | 0 | 2,545,000 | 2,545,000 |
| Entrepr&Busines, Eco viability | 0 | 0 | 0 | 0 | 0 | 1,654,000 | 1,654,000 |
| Refr train cluster&federtn | 0 | 0 | 0 | 0 | 0 | 2,250,000 | 2,250,000 |
| Classroom Renovation & Constru | 0 | 0 | 0 | 0 | 0 | 37,729,690 | 37,729,690 |
| Supp BF Meetings | 0 | 0 | 0 | 0 | 0 | 2,057,000 | 2,057,000 |
| Learning Centre Establishment | 0 | 0 | 0 | 0 | 0 | 2,039,999 | 2,039,999 |
| Tech skills training | 0 | 0 | 0 | 0 | 0 | 44,964,800 | 44,964,800 |
| P materials sports&games | 0 | 0 | 0 | 0 | 0 | 2,800,000 | 2,800,000 |
| Stationery and Learning Materi | 0 | 0 | 0 | 0 | 0 | 4,045,200 | 4,045,200 |
| Train earl grade lit &numeracy | 0 | 0 | 0 | 0 | 0 | 4,000,000 | 4,000,000 |
| Savings Tool Kits | 0 | 0 | 0 | 0 | 0 | 7,530,000 | 7,530,000 |
| Estab Backyad garden&soapmakin | 0 | 0 | 0 | 0 | 0 | 1,750,000 | 1,750,000 |
| Ass earl grade lit&numeracy | 0 | 0 | 0 | 0 | 0 | 1,385,000 | 1,385,000 |
| Beneficiary Start up Costs | 0 | 0 | 0 | 0 | 0 | 28,300,000 | 28,300,000 |
| Board & Lodging for Norwegian | 0 | 0 | 0 | 0 | 0 | 6,432,400 | 6,432,400 |
| Follow up activities south | 0 | 0 | 0 | 0 | 0 | 6,669,094 | 6,669,094 |
| Visa/W/Permit in coming | 0 | 0 | 0 | 0 | 0 | 460,000 | 460,000 |
| Interdistrict competition | 0 | 0 | 0 | 0 | 0 | 500,000 | 500,000 |
| Partner Meeting | 0 | 0 | 0 | 0 | 0 | 3,082,850 | 3,082,850 |
| W/shop to develop play&learn | 0 | 0 | 0 | 0 | 0 | 2,739,000 | 2,739,000 |
| Supportive Supervision | 0 | 0 | 0 | 0 | 0 | 28,120,018 | 28,120,018 |
| Documentation | 0 | 0 | 0 | 0 | 0 | 1,980,000 | 1,980,000 |
| National & Inter Events | 0 | 0 | 0 | 0 | 0 | 3,248,651 | 3,248,651 |
| Inceptions | 0 | 0 | 0 | 0 | 0 | 12,650,000 | 12,650,000 |

| | | | | | | | |
|--------------------------------|---|---|---|---|---|-----------|-----------|
| Graduation Ceremony | 0 | 0 | 0 | 0 | 0 | 2,999,000 | 2,999,000 |
| Train centr mgt committee | 0 | 0 | 0 | 0 | 0 | 505,000 | 505,000 |
| Train teachers,caregivers | 0 | 0 | 0 | 0 | 0 | 3,341,500 | 3,341,500 |
| Selection&Training VAS | 0 | 0 | 0 | 0 | 0 | 3,095,000 | 3,095,000 |
| Staff monthly meeting | 0 | 0 | 0 | 0 | 0 | 4,480,000 | 4,480,000 |
| Prog Coord Supervision | 0 | 0 | 0 | 0 | 0 | 4,885,000 | 4,885,000 |
| Management Supervision | 0 | 0 | 0 | 0 | 0 | 5,340,000 | 5,340,000 |
| Formation/train B/Forum | 0 | 0 | 0 | 0 | 0 | 1,234,000 | 1,234,000 |
| Supp Reg of B/Forum | 0 | 0 | 0 | 0 | 0 | 780,000 | 780,000 |
| EDP train for Bonga F | 0 | 0 | 0 | 0 | 0 | 1,198,500 | 1,198,500 |
| Refresher skill training | 0 | 0 | 0 | 0 | 0 | 1,781,700 | 1,781,700 |
| Lobbying&Advocacy event | 0 | 0 | 0 | 0 | 0 | 1,460,000 | 1,460,000 |
| Refr train old forums&network | 0 | 0 | 0 | 0 | 0 | 185,000 | 185,000 |
| Comm sensitization meeting | 0 | 0 | 0 | 0 | 0 | 951,000 | 951,000 |
| Train youth policy influenc | 0 | 0 | 0 | 0 | 0 | 1,283,000 | 1,283,000 |
| Baseline stud adv issues | 0 | 0 | 0 | 0 | 0 | 994,000 | 994,000 |
| Orientation pastor climatechng | 0 | 0 | 0 | 0 | 0 | 1,422,000 | 1,422,000 |
| Supp mnthly meeting comm acc f | 0 | 0 | 0 | 0 | 0 | 1,800,000 | 1,800,000 |
| Form anticorruption clubs | 0 | 0 | 0 | 0 | 0 | 886,000 | 886,000 |
| Form&train comm led accountabi | 0 | 0 | 0 | 0 | 0 | 1,779,000 | 1,779,000 |
| Awareness on Policy LGA &Comm | 0 | 0 | 0 | 0 | 0 | 1,700,000 | 1,700,000 |
| Training of BST | 0 | 0 | 0 | 0 | 0 | 570,000 | 570,000 |
| Form&Suoport Bonga in school | 0 | 0 | 0 | 0 | 0 | 100,000 | 100,000 |
| CCIs | 0 | 0 | 0 | 0 | 0 | 5,100,000 | 5,100,000 |
| Skill net Activities | 0 | 0 | 0 | 0 | 0 | 360,000 | 360,000 |
| Entrepre dev training EDP | 0 | 0 | 0 | 0 | 0 | 540,000 | 540,000 |
| Youth workshop | 0 | 0 | 0 | 0 | 0 | 435,000 | 435,000 |
| Paintn&distr CMSG tool kit | 0 | 0 | 0 | 0 | 0 | 60,000 | 60,000 |
| VAS meetin allow | 0 | 0 | 0 | 0 | 0 | 1,352,000 | 1,352,000 |
| Form&train federatn | 0 | 0 | 0 | 0 | 0 | 2,480,000 | 2,480,000 |
| Supp federatn monthly | 0 | 0 | 0 | 0 | 0 | 995,500 | 995,500 |
| Cond Radio talk & Bulk message | 0 | 0 | 0 | 0 | 0 | 2,820,720 | 2,820,720 |
| Purch Hand washing facilities | 0 | 0 | 0 | 0 | 0 | 600,000 | 600,000 |
| Proc of Branded Masks | 0 | 0 | 0 | 0 | 0 | 500,000 | 500,000 |

| | | | | | | | |
|---------------------------|--------------------|----------|-------------------|------------------|-------------------|--------------------|----------------------|
| Purch Hand washing Soap | 0 | 0 | 0 | 0 | 0 | 1,980,000 | 1,980,000 |
| Purch Sanitizer | 0 | 0 | 0 | 0 | 0 | 684,000 | 684,000 |
| Mapping of CMSSG's grp | 0 | 0 | 0 | 0 | 0 | 3,210,000 | 3,210,000 |
| Cond value chain on CMSSG | 0 | 0 | 0 | 0 | 0 | 6,500,000 | 6,500,000 |
| Establish demo garden | 0 | 0 | 0 | 0 | 0 | 24,591,260 | 24,591,260 |
| Project Support materials | 0 | 0 | 0 | 0 | 0 | 14,320,000 | 14,320,000 |
| Audit | 0 | 0 | 0 | 0 | 0 | | 0 |
| Baseline Survey | 0 | 0 | 0 | 0 | 0 | 7,945,000 | 7,945,000 |
| M&E Cost | 0 | 0 | 0 | 0 | 0 | 13,454,092 | 13,454,092 |
| Audit fee | | | | | | 0 | |
| | 735,125,297 | 0 | 88,031,000 | 9,704,504 | 15,075,205 | 445,088,841 | 1,293,024,847 |

1. GENERAL INFORMATION

Detailed information about the organization is set on page 2 of this report

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

a) Basis of Preparation

The financial statements have been prepared on a historical costs basis, and are presented in Tanzania Shilling (TSH)

Statements of Compliance

The financial statements of SEMA have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), and Generally Accepted Accounting Principles (GAAP)

b) Grant Recognition

Grant are recognized upon receipt.

c) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost or valuation, less accumulated depreciation. Depreciation is calculated on straight line method basis over the estimated useful lives of assets.

The annual depreciation rates in use are: -

Land

| | |
|------------------------|-------|
| Furniture and Fittings | 0.0% |
| Motor Vehicles | 12.5% |
| Office Equipments | 25% |
| Plant and Machinery | 12.5% |
| Office Equipments | 12.5% |
| Computers | 37.5% |

d) Foreign Currency Transactions

Transactions during the year are converted into Tanzania Shillings at the rate ruling at the Transactions dates. Assets and liabilities which are expressed in foreign currencies are translated into Tanzania Shillings at the rates ruling at the balance sheet date. The resulting differences from conversion and translation are dealt with in the statement of comprehensive income.

e) Trade and other Receivables

Trade and other receivables are stated at their normal value less a provision of doubtful receivables based on review of any outstanding amounts at the year end. Bad debts are written off when identified.

f) Cash and Cash Equivalents

For the purpose of the cash flows statements, cash and cash equivalent comprises of cash in hand, deposits held with bank.

g) Trade and Other payables

Trade and other payables are stated at their normal value.

h) Provisions

Provisions are made where the organization has present obligation, as a result of past event where it is possible that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made for amount of the obligation.

i) Impairment of Assets

An assessment is made at each statement of financial position date to determine where there is objective evidence that an asset or group of assets may be impaired. If evidence exist, the estimated recoverable amount of that assets is and any impairment loss recognized for the difference between the recoverable amount and the carrying amount

j) Employment Benefits

The organization operates a defined contribution plan. Under such plan, the organizations employees are members of state owned pension scheme, the public social services security fund (PSSSF). The organization contributes to the scheme 10% of gross salary for each employee, and the employee contribute 10%. The organizations contributes to the fund are charged to the statement of the income and expenditure in the year to which they relate.

k) Comparative figures

Where necessary, comparative figures have been adjusted to conform the changes in presentation the current year.



StømmeFoundation
FIGHTING POVERTY



Save the Children



HELNETAS