

BETHSAIDA ORPHANS EDUCATION CENTRE

4.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> DECEMBER 2015

	NOTE	31.12.2015	31.12.2014
		TZS	TZS
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant and Equipment	2	408,145,321	436,643,418
<b>Current Assets</b>			
Stock	3	13,117,500	-
Cash and Cash Equivalents	4	<u>20,128,696</u>	<u>16,784,315</u>
<b>TOTAL ASSETS</b>		<u><b>441,391,517</b></u>	<u><b>453,427,733</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Capital		251,087,800	251,087,800
Grant		229,847,629	238,329,083
Accumulated Surplus/ (Deficit)		<u>(40,143,912)</u>	<u>(51,569,850)</u>
<b>TOTAL EQUITY</b>		<b>440,791,517</b>	<b>437,847,033</b>
<b>CURRENT LIABILITIES</b>			
Audit Fees Payable		600,000	600,000
Salary and Gratuity Payables		-	<u>14,980,700</u>
<b>Total Current Liabilities</b>		<u><b>600,000</b></u>	<u><b>15,580,700</b></u>
<b>TOTAL EQUITY AND LIABILITY</b>		<u><b>441,391,517</b></u>	<u><b>453,427,733</b></u>

The Financial Statements on pages 11 to 22 were authorized for issue by the Council and signed on its behalf by:

CHAIRMAN

23/2/2016

DATE

COUNCIL MEMBER

BETHSAIDA ORPHANS EDUCATION CENTRE

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2015

	NOTE	2,015 TZS	2014 TZS
<b>RECEIPTS</b>			
Income from Donors	5	236,138,669	113,993,225
Amortization of Capital Grants		12,681,454	12,543,636
Income From Projects and other income	6	<u>9,598,776</u>	<u>6,295,700</u>
<b>TOTAL INCOME</b>		<b>258,418,899</b>	<b>132,832,561</b>
<b>PAYMENTS</b>			
Administrative Expenses	7	136,596,564	39,707,424
Personnel Expenses	8	59,454,100	81,146,800
Operating Expenses	9	16,596,000	10,460,081
Depreciation	2	32,698,097	31,933,097
Miscellaneous Expenses		<u>1,648,200</u>	<u>2,126,850</u>
<b>TOTAL EXPENSES</b>		<b>246,992,962</b>	<b>165,374,252</b>
Surplus/(Deficit) for the Year		11,425,938	(32,541,691)
Surplus/(Deficit) Brought Forward		<u>(51,569,850)</u>	<u>(19,028,159)</u>
Surplus/(Deficit) Carried Forward		<u>(40,143,912)</u>	<u>(51,569,850)</u>

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2015

	CAPITAL TZS	GRANTS TZS	RESERVES TZS	TOTAL TZS
Balance as at 01.01.2014	251,087,800	238,329,083	(51,569,850)	437,847,033
Additions		4,200,000	-	
Amortization of Grants		(12,681,454)	-	(12,681,454)
Surplus/(Deficit) for the Year	-	-	11,425,938	11,425,938
Balance as at 31.12.2014	<u>251,087,800</u>	<u>229,847,629</u>	<u>(40,143,912)</u>	<u>440,791,517</u>
Balance as at 01.01.2014	251,087,800	250,872,719	(19,028,159)	482,932,360
Additions	-	-	-	-
Amortization of Grants	-	(12,543,636)	-	(12,543,636)
Surplus/(Deficit) for the Year	-	-	(32,541,691)	(32,541,691)
Balance as at 31.12.2014	<u>251,087,800</u>	<u>238,329,083</u>	<u>(51,569,850)</u>	<u>437,847,033</u>


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BETHSAIDA ORPHANS EDUCATION CENTRE

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2015

	2,015	2,014
	TZS	TZS
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Excess / (Deficit) for the Year	11,425,938	(32,541,691)
<b>Adjustment for Non Cash Items</b>		
Amortization	(12,681,454)	(12,543,636)
Depreciation	<u>32,698,097</u>	<u>31,933,097</u>
Operating Surplus/ (Deficit) before Changes in Working Capital	31,442,581	(13,152,230)
Decrease in Salary & Gratuity Payables	(14,980,700)	14,980,700
Increase in stock	<u>(13,117,500)</u>	-
Cash Flow Generated From/ (Used) in Operating Activities	(A) 3,344,381	1,828,470
 <b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Fixed Assets	-	(2,179,000)
Net Cash Flow From Investing Activities	(B) -	(2,179,000)
 <b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Grants	-	-
Net Cash Flow From Financing Activities	(C) -	-
 Increase/ (Decrease) In Cash and Cash Equivalents (A+B+C)	3,344,381	(350,530)
Cash and Cash Equivalents at the Beginning of the Year	<u>16,784,315</u>	<u>17,134,845</u>
Cash and Cash Equivalents at the End of the Year	<u>20,128,696</u>	<u>16,784,315</u>

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