

BETHSAIDA ORPHANS EDUCATION CENTRE

4.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2015

	NOTE	31.12.2015	31.12.2014
		TZS	TZS
ASSETS			
Non Current Assets			
Property, Plant and Equipment	2	408,145,321	436,643,418
Current Assets			
Stock	3	13,117,500	-
Cash and Cash Equivalents	4	<u>20,128,696</u>	<u>16,784,315</u>
TOTAL ASSETS		<u>441,391,517</u>	<u>453,427,733</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
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>
TOTAL EQUITY		440,791,517	437,847,033
CURRENT LIABILITIES			
Audit Fees Payable		600,000	600,000
Salary and Gratuity Payables		<u>-</u>	<u>14,980,700</u>
Total Current Liabilities		<u>600,000</u>	<u>15,580,700</u>
TOTAL EQUITY AND LIABILITY		<u>441,391,517</u>	<u>453,427,733</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 31ST DECEMBER 2015

	NOTE	2,015 TZS	2014 TZS
RECEIPTS			
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>
TOTAL INCOME		258,418,899	132,832,561
PAYMENTS			
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>
TOTAL EXPENSES		246,992,962	165,374,252
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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BETHSAIDA ORPHANS EDUCATION CENTRE

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST 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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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2015

	2,015	2,014
	TZS	TZS
CASH FLOW FROM OPERATING ACTIVITIES		
Excess / (Deficit) for the Year	11,425,938	(32,541,691)
Adjustment for Non Cash Items		
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
 CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets	-	(2,179,000)
Net Cash Flow From Investing Activities	(B) -	(2,179,000)
 CASHFLOW FROM FINANCING ACTIVITIES		
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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BETHSAIDA ORPHANS EDUCATION CENTRE

NOTE 2: PROPERTY, PLANT AND EQUIPMENT

	Laboratory Equipment	Motor Vehicles	Buildings	Computers	Furniture & Fittings	Students Utensils	TOTAL
	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Balance as at 01.01.2015	5,519,000	16,377,500	611,151,948	130,000	5,225,000	204,000	638,607,448
Additions	-	-	-	1,920,000	2,280,000	-	4,200,000
Balance as at 31.12.2015	5,519,000	16,377,500	611,151,948	2,050,000	7,505,000	204,000	642,807,448
Depreciation							
Balance as at 01.01.2015	3,402,625	16,377,500	179,675,930	97,500	2,206,475	204,000	201,964,030
Charge for the Year	689,875	-	30,557,597	512,500	938,125	-	32,698,097
Balance as at 31.12.2015	4,092,500	16,377,500	210,233,527	610,000	3,144,600	204,000	234,662,127
NBV as at 31.12.2015	1,426,500	-	400,918,421	1,440,000	4,360,400	-	408,145,321

BETHSAIDA ORPHANS EDUCATION CENTRE

	Laboratory Equipment	Motor Vehicles	Buildings	Computers	Furniture & Fittings	Students Utensils	TOTAL
Balance as at 01.01.2014	5,519,000	16,377,500	611,151,948	130,000	3,046,000	204,000	636,428,448
Additions	-	-	-	-	2,179,000	-	2,179,000
Balance as at 31.12.2014	5,519,000	16,377,500	611,151,948	130,000	5,225,000	204,000	638,607,448
Depreciation							
Balance as at 01.01.2014	2,712,750	16,377,500	149,118,333	65,000	1,553,350	204,000	170,030,933
Charge for the Year	689,875	-	30,557,597	32,500	653,125	-	31,933,097
Balance as at 31.12.2014	3,402,625	16,377,500	179,675,930	97,500	2,206,475	204,000	201,964,030
NBV as at 31.12.2014	2,116,375	-	431,476,018	32,500	3,018,525	-	436,643,418