

TANZANIA PRISONERS HOPE FOUNDATION
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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ORGANISATION'S INFORMATION

Board members	Names	Position
	Odemari Rushita	Chairperson
	Lucas Abrahamani Mwimo	Executive secretary
	Mohamed Majengo Athuman	Member
	Gloria Athumani Kitiku	Member
	Nuruben Lameck Mtema	Member
	Shida Athumani Kitiku	Member
	Joseph Kijeruda	Member
	Justine Lucas Mwimo	Member
Principal banker	CRDB BANK PLC Kinyerezi Branch Dar es salaam Tanzania	
Independent practitioner	Alliance Auditors Certified Public Accountant P. O Box 4042 Dar es Salaam, Tanzania	
Registered office	Kanga street, nearby, Kinyerezi ward Ilala District P. O BOX 20950 Dar es Salaam, Tanzania	

REPORT OF THE BOARD MEMBERS

The Board submits their annual report together with the financial statements for the year ended 31 December 2025 which disclose the state of affairs of the organization.

PRINCIPAL ACTIVITY

The principal activity of the organization is to transform the prisoners' and ex-prisoners lives, socially, morally, and materially for their self-reliance.

In Tanzania, prisoners are facing a number of challenges including inadequate health care services, spiritual immorality, inadequate counseling services, limited clothing materials, inadequate legal aid while the ex-prisoners' challenges are mainly related to lack of capital for re-establishing their businesses and reintegrate them with the society and family members. The Government alone cannot solve all these challenges without involvement of individuals, community, NGOs and other actors. The TANZANIA PRISONERS HOPE FOUNDATION (TPHF) was established and registered in 19th April 2022, with registration number ooNGO/R/3102 to fill this gap, by mobilizing funds and materials from individuals, private and public agencies within and outside Tanzania. Since its establishment, TPHF implemented three service oriented projects to prisoners and ex-prisoners in Dar es Salaam region consistent with its objectives, vision and mission. Our vision, mission and objectives are as follows

VISION

To be an organization that endeavors to transform the prisoners' and ex-prisoners' lives, socially, morally and materially for their self-reliance.

MISSION

To Promote and Rehabilitate the Welfare of prisoners and ex-prisoners in Tanzania.

OBJECTIVES

- (i) To conduct counseling services to prisoners and ex-prisoners to be good citizens
- (ii) To distribute spiritual and other reading materials for knowledge change.
- (iii) To provide health care and sanitation services to complement government's efforts in providing prisons' welfare services.
- (iv) To establish and promote the library services in some prisons
- (v) To assist the reintegration of the ex-prisoners into the society particularly providing them with small capital for establishment of small scale enterprises such as farming, bricks making, gardening, carpentry, building, etc. depending on the knowledge gained while in prisons.
- (vi) To facilitate the prisoners with the necessary body clothing materials, tooth paste, mattresses and other necessary requirements.
- (vii) To provide justice and legal assistance particularly to children, women and people with special needs.
- (viii) To design and implement projects that will enable prisoners and ex-prisoners to improve their living standards.
- (ix) To facilitate resources mobilization to support prisoners and ex-prisoners
- (x) To liaise with other organizations and foundations in promoting and effecting the objectives of the Foundations.

COMPOSITION OF THE BOARD MEMBERS

The board members who held office during the year and at the date of this report are shown on page 1.

REPORT OF THE BOARD MEMBERS (CONTINUED)

BOARD MEMBERS'S RESPONSIBILITY

The Board Members accepts responsibility for the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error. They also accept responsibility for:

- i) Designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements;
- ii) Selecting and applying appropriate accounting policies; and
- iii) Making accounting estimates and judgements that are reasonable in the circumstances.

The Board Members is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the organization as at 31 December 2025 and of its surplus and cash flows for the year then ended.

RESULTS

	<u>2025</u> <u>T.SHS</u>	<u>2024</u> <u>T.SHS</u>
Surplus	<u>163,083</u>	<u>(25,385)</u>

SOLVENCY

The board members confirm that applicable accounting standards have been followed and that the financial statements have been prepared on a going-concern basis. The board members have a reasonable expectation that Tanzania Prisoners Hope Foundation has adequate resources to continue in operational existence for the foreseeable future.

RELATED PARTY BALANCES

As of 31 December 2025 the organization has no transactions with related parties.

EMPLOYEES' WELFARE

Management and employees' relationship

There was continued good relationship between employees and management for the year ended 31 December 2025. There were no unresolved complaints received by Management from the employees during the year. A healthy relationship continues to exist between management and employees.

The organization gives equal access to employment opportunities and ensures that the best available person is appointed to any given position free from discrimination of any kind and without regard to factors like gender, marital status, tribes, religion and disability which does not impair ability to discharge duties.

INDEPENDENT PRACTITIONER

The organization's independent practitioner, Alliance Auditors have expressed their willingness to continue in office in accordance with the requirement of the Non-Governmental Organization Act, 2002, and are eligible for re-appointment.

BY ORDER OF THE BOARD



Chairman

..... 31. 12. 2025



Executive secretary

..... 31 / 12 / 2025

STATEMENT OF THE BOARD MEMBERS'S RESPONSIBILITIES

Tanzania Prisoners Hope Foundation's Constitution and Non-Governmental Organization Act, 2002 requires the Board Members to prepare financial statements for each financial period which give a true and fair view of the state of affairs of Tanzania Prisoners Hope Foundation as at the end of the financial period and of its surplus or deficit for that period. It also requires the board members to ensure that the society keeps proper accounting records that are sufficient to show and explain the transactions of the society; that disclose, with reasonable accuracy, the financial position of the organization and that enable them to prepare financial statements of the organization that comply with the IPSAS (International Public Sector Accounting Standards) and the requirements of the Non-Governmental Organization Act, 2002. The board members reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are prepared in accordance with the IPSAS (International Public Sector Accounting Standards) and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The board members acknowledge that they are ultimately responsible for the system of internal financial control established by the organization and place considerable importance on maintaining a strong control environment. To enable the board to meet these responsibilities, the board members set standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include proper delegation of responsibilities within a clearly defined framework, effective accounting procedures, and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organization and all employees are required to maintain the highest ethical standards in ensuring the organization's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organization is on identifying, assessing, managing and monitoring all known forms of risk across the organization. While operating risk cannot be fully eliminated, the organization endeavours to minimize it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The board members are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable and not absolute assurance against material misstatement or loss.

The board members have reviewed the organization's cash flow forecast for the year ended 31 December 2025 and in the light of this review and the current financial position, they are satisfied that the organization has or has access to adequate resources to continue in operational existence for the foreseeable future.

The board members are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the organization as of 31 December 2025 and of its surplus and cash flows for the period then ended in accordance with the IPSAS (International Public Sector Accounting Standards) and the requirements of the Non-Governmental Organization Act, 2002.

Approved by the board members and signed on its behalf by:


.....
Chairperson

31.12.2025
.....
Date

DECLARATION OF THE HEAD OF ACCOUNTING OF TANZANIA PRISONERS HOPE FOUNDATION

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 1986 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 Members to discharge the responsibility of preparing financial statements of an entity showing a 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 members under Board Members Responsibility statement on an earlier page.

I, CPA MARIA GORENJI MDIBALEMA being the Head of Accounting of Tanzania Prisoners Hope Foundation hereby acknowledge my responsibility of ensuring that financial statements for the year ended 31 December 2025 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 Tanzania Prisoners Hope Foundation as on that date and that they have been prepared based on properly maintained financial records.

Signed by:  23/01/2026

Position: CHIEF ACCOUNTANT

NBAA Membership No: ACPA 3717



Report of the Independent Auditor

To the members of TANZANIA PRISONERS HOPE FOUNDATION

Opinion

We have audited the financial statements of TANZANIA PRISONERS HOPE FOUNDATION which comprise the statements of financial position as at 31 December 2025 and the statement of comprehensive income, statements of changes in equity and Statement of cash flows for the period then ended, and notes to financial statements including a summary of significant accounting policies.

In our Opinion the accompanying financial statement presents fairly, in all respects the financial position of the Company as 31 DECEMBER 2025 and of its financial performance and its cash flow for year then ended in accordance with international Financial Reporting Standards for Small and Medium Enterprises (IFRS for SME's) and the requirements of the Companies Act 2002.

Basis for Opinion

We conducted our audit in accordance with international Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial statement's sections of our report. We are independent of TANZANIA PRISONERS HOPE FOUNDATION in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Republic of Tanzania and have fulfilled our other ethical responsibilities in accordance with this requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

There was no another matters noted as at year end.

Other information

The directors/management are responsible for the other information. The other information comprises the Report by Those Charged with Governance, Statement of Managements' Responsibilities and Declaration of the Head of Finance/Accounting, which we obtained prior to the date and/or signing of this report. The other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

This report, including opinion, has been prepared for, and only for, the Company's members as a body in accordance with the Companies Act 2002 and for no other purposes. As required by the Companies Act 2002, we report to you, based on our audit, that:

1. This report, including opinion, has been prepared for, and only for, the Company's members as a body in accordance with the Companies Act 2002 and for no other purposes. As required by the Companies Act 2002, we report to you, based on our audit, that:
2. In our opinion proper books of accounts have been kept by the Company, so far as appears for our examination of the books;
3. The Company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income are in agreement with the books of accounts;
4. The directors' report is consistent with the financial statements; and
5. Information specified by law regarding directors' remuneration and transactions with the Company's disclosed.

Mwamini Ramadhani Kijemkuu

Mwamini Ramadhani Kijemkuu
ACPA – PP 4637
For and on behalf of Alliance Auditors
Certified Public Accountants in Public Practice
P.O.Box 4042
Dar es Salaam



Date..... 02/02/2026

STATEMENT OF INCOME AND EXPENDITURE

	<u>Notes</u>	<u>2025 T.SHS.</u>	<u>2024 T.SHS.</u>
Incomes	1	13,638,836	12,860,000
Expenditures	2	<u>(13,475,753)</u>	<u>(12,885,385)</u>
Surplus of incomes Over Expenditures		<u>163,083</u>	<u>(25,385)</u>

STATEMENT OF FINANCIAL POSITION

	<u>Note</u>	<u>2025 T.SHS.</u>	<u>2024 T.SHS.</u>
ASSETS			
Non-Current Assets			
Equipment	4	472,158	521,004
		<u>472,158</u>	<u>521,004</u>
Current Assets			
Cash and cash equivalents	5	653,217	441,288
		<u>653,217</u>	<u>441,288</u>
Current Liabilities			
Accruals	6	500,000	500,000
		<u>153,217</u>	<u>(58,712)</u>
NET ASSETS		<u><u>625,375</u></u>	<u><u>462,292</u></u>
ACCUMULATED FUNDS			
Accumulated fund brought forward		462,292	487,677
Surplus of incomes over expenditures		<u>163,083</u>	<u>(25,385)</u>
TOTAL ACCUMULATED FUNDS		<u><u>625,375</u></u>	<u><u>462,292</u></u>

We approve these accounts and confirm that we have made available relevant records, information and explanation for their preparation.

Chairman



31.12.2025

Executive secretary



31/12/2025

STATEMENT OF ACCUMULATED FUND

	Accumulated Fund <u>T.SHS.</u>	Total <u>T.SHS.</u>
Year ended 31 December 2025		
As start of year	462,292	462,292
Excess of income over expenditure	<u>163,083</u>	<u>163,083</u>
At end of year	<u><u>625,375</u></u>	<u><u>625,375</u></u>
Year ended 31 December 2024		
As start of year	487,677	487,677
Excess of income over expenditure	<u>(25,385)</u>	<u>(25,385)</u>
At end of year	<u><u>462,292</u></u>	<u><u>462,292</u></u>

STATEMENT OF CASH FLOWS

	<u>Notes</u>	<u>2025 T.SHS</u>	<u>2024 T.SHS</u>
Cash flows from operating activities			
Surplus for the year		163,083	(25,385)
Adjustment for:			
Depreciation	4	<u>48,846</u>	<u>53,897</u>
Surplus before changes in working capital		211,929	28,512
<i>Changes in working capital</i>			
Trade and other payable		<u>-</u>	<u>-</u>
Cash generated from operations		211,929	28,512
Tax paid for current year		<u>-</u>	<u>-</u>
Net cash generated from operating activities		<u>211,929</u>	<u>28,512</u>
Cash flows from investing activities			
Cash paid for purchase of equipment	4	<u>-</u>	<u>-</u>
Net cash used in investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities			
Proceed from members		<u>-</u>	<u>-</u>
Net cash generated from investing activities		<u>-</u>	<u>-</u>
<i>Net increase in cash and cash equivalents</i>		211,929	28,512
Cash and cash equivalents at start of year		<u>441,288</u>	412,776
Cash and cash equivalents at end of year	5	<u><u>653,217</u></u>	<u><u>441,288</u></u>

SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

1a) Basis of preparation

These financial statements have been prepared in accordance with IPSAS (International Public Sector Accounting Standards) and the requirements of the Non-Governmental Organization Act, 2002. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. These financial statements are presented in Tanzanian Shillings.

1b) Income recognition

Income comprises of donation received from various members and are recognised when they are received.

1c) Equipment

Equipment are tangible items that:

- i) Are held for use in the supply of services and for administrative purpose.
- ii) Are expected to be used for more than one year.

Items of equipment are initially recognized at cost. Costs include all costs incurred to bring the asset to the condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs are included in the asset's carrying value only when it is probable that future economic benefits associated with the item will flow to the organisation and the cost of the item can be measured reliably. Repairs and maintenance is charged to the statement of income and expenditure in the year to which it relates.

Items of equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided using the reducing balance method to write down the cost less estimated residual value over the useful life of the equipment. The following annual rates are used for the depreciation of equipment.

Assets	Rate
Furniture, fittings and equipment	12.5%

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date.

Gains and losses on disposal of equipment are determined by reference to their carrying amount and are taken into account in determining operating profit.

1d) Impairment of asset

At each reporting date, the company assesses whether there is any indication that any asset (or group of related assets) may be impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1d) Impairment of asset (continued)

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, this does not apply to impairment losses allocated to goodwill, the reversal of which is prohibited by the standard.

1e) Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (this includes transaction cost except in the initial measurement of financial assets and liabilities that will be measured at fair value through profit or loss). If however the arrangement constitutes a financing transaction it is then measured at the present value of the future payments, discounted at a market related interest rate.

Trade and other receivables

Most sales are made on the basis of normal credit terms, and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in surplus or deficit.

Trade and other payables

Trade and other payables are obligations on the basis of normal credit terms and do not bear interest. Trade and other payables denominated in a foreign currency are translated into functional currency using the exchange rate at the reporting date. Foreign exchange gains or losses are included in other income or other expenditures.

1f) Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand and deposits held at call with banks.

1g) Employee benefits

Short term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the year in which the service is rendered and are not discounted.

Defined contribution plans

Payments to defined contribution plans are expensed as they fall due. The organization and its employees contribute to National Social Security Fund (NSSF) a statutory defined contribution scheme registered under the NSSF Act.

1h) Provisions and contingencies

Provisions are recognised when the organization has an obligation at the reporting date as a result of a past event, it is probable that the organization will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably.

Contingent assets and contingent liabilities are not recognised.

SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1) Deferred income

It relates to income received in the current period for the events taking place in the subsequent years. The amount will be recognized as revenue when the religious activities will occur.

2) Key sources of estimation uncertainty

In the application of the accounting policies, the management committee is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other relevant factors. Such estimates and assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The management committee have made the following assumptions that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next

(i) Equipments

Critical estimates are made by the management committee in determining depreciation rates for equipment. The depreciation rates used are set out in the respective accounting policy under equipment.

NOTES TO THE FINANCIAL STATEMENTS	2025	2024
	<u>T.SHS.</u>	<u>T.SHS.</u>
1 Incomes		
Members Annual fees and contributions	2,977,918	2,550,000
Interest income	22,918	-
Contributions from stakeholders	1,798,000	310,000
Inkind contribution	8,840,000	
Grant from WFT-T	<u>0</u>	<u>10,000,000</u>
Contribution from members	<u>13,638,836</u>	<u>12,860,000</u>
2 Operating Expenditures		
Accountancy fees	740,000	560,000
Prison project supplies	1,999,000	1,483,000
Ex-prisoners Women Empowerment Project in Dar es Salaam Region	-	10,000,000
Web re-designing	1,100,000	-
Office rent	6,000,000	-
Prisoners life empowerment project	2,000,000	-
Website and business mail renewal	275,000	275,000
Professional fees	500,000	-
Depreciation	48,846	53,897
Printing and stationery	288,000	-
Board meeting expenses	330,000	317,000
Registration and exam fees	50,000	50,000
Bank charges	144,907	146,488
	<u>13,475,753</u>	<u>12,885,385</u>
3 Taxation		

In accordance with the provision of Section 64 of the Income Tax Act, no provision for taxation has been made by the Tanzania Prisoners Hope Foundation - Social Development Program as the organization is for the purpose of transforming the prisoners' and ex-prisoners lives, socially, morally, and materially for their self-reliance.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 Equipment

	Furnitures, fittings equipment <u>T.SHS</u>	Total <u>T.SHS</u>
Year ended 31 December 2025		
Cost		
At start of year	700,000	700,000
Additions	-	-
	<u>700,000</u>	<u>700,000</u>
At end of year	<u>700,000</u>	<u>700,000</u>
Depreciation		
At start of year	178,996	178,996
Charge for the year	48,846	48,846
	<u>227,842</u>	<u>227,842</u>
At end of year	<u>227,842</u>	<u>227,842</u>
Net book value	<u>472,158</u>	<u>472,158</u>
Year ended 31 December 2024		
Cost		
At start of year	-	-
Additions	700,000	700,000
	<u>700,000</u>	<u>700,000</u>
At end of year	<u>700,000</u>	<u>700,000</u>
Depreciation		
At start of year	125,099	125,099
Charge for the year	53,897	53,897
	<u>178,996</u>	<u>178,996</u>
At end of year	<u>178,996</u>	<u>178,996</u>
Net book value	<u>521,004</u>	<u>521,004</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	<u>2025</u> <u>T.SHS</u>	<u>2024</u> <u>T.SHS</u>
5 Cash and cash equivalents		
Cash at bank	653,217	441,288
	<u>653,217</u>	<u>441,288</u>
6 Other payables		
Accruals	500,000	500,000
	<u>500,000</u>	<u>500,000</u>

7 Commitments

Capital commitments

As at 31 December 2025, the Organization had no capital expenditure contracted or accrued.

8 Subsequent events

There were no subsequent events after the year end, which requires adjustments or disclosures in the financial statements.

9 Contingent liability

As at 31 December 2025, the Company had no litigations.

	<u>2025</u> <u>T.SHS</u>
Income Tax Computation	
Surplus before tax as per accounts	163,083
<u>Add: Non-allowable expenses</u>	
Depreciation	48,846
	<u>48,846</u>
<u>Less: Allowable deductions</u>	
Wear and tear allowance	(48,844)
Income not subjected for tax	
	<u>(48,844)</u>
	<u>163,085</u>
Adjusted surplus for the year	
<u>POSITION OF TAXATION</u>	
Balance brought forward	-
Less: Corporation tax at 30%	-
	-
Less: Provisional tax paid for the year	-
Less: Withholding Tax paid for the year	-
Tax repayable	<u>-</u>

DEPRECIATION ALLOWANCES SCHEDULE FOR THE YEAR 2025

	CLASS I 37.5% T.SHS	CLASS III 12.5% T.SHS	TOTAL T.SHS
WDV as at 01.01.2025	-	521,004	521,004
Additions	-	-	-
	-	521,004	521,004
Disposal	-	-	-
	-	521,004	521,004
Wear & Tear allowances	-	(48,844)	(48,844)
WDV as at 31.12.2025	-	472,160	472,160