

ROSA LUXEMBURG FOUNDATION TANZANIA
DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST DECEMBER 2021



WAN-STARS
CERTIFIED PUBLIC ACCOUNTANTS
P O BOX 78971
DAR ES SALAAM

**ROSA LUXEMBURG FOUNDATION TANZANIA
DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TABLE OF CONTENTS	Page
Report of the directors	1 - 3
Statement of directors' responsibilities	4
Declaration of head of finance	5
Report of the independent auditor	6- 8
Financial statements:	
Statement of Income and expenditure	9
Statement of financial position	10
Statement of changes in equity	11
Statement of cash flows	12
Notes	13 - 18

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

The directors submit their report together with the audited financial statements for the year ended 31 December 2021, which disclose the state of affairs of ROSA LUXEMBURG FOUNDATION TANZANIA ("the Foundation").

1. BACKGROUND AND GENERAL INFORMATION

1.1 INTRODUCTION

We have audited the financial statements of Rosa Luxemburg Foundation East African Regional Office at Dar es Salaam for the year ended 31st December, 2021. Audit findings and recommendations arising from the examination of the accounting records, appraisal of the clients' activities, as well as evaluation of the Internal Control System which requires management attention and action are set out in the management letter issued separately to the chairperson of the Client.

1.2 BRIEF HISTORY OF THE ORGANISATION ESTABLISHMENT

The Rosa Luxemburg Foundation is one of the six political foundations in the Federal Republic of Germany. The Foundation's main task is to provide political education. It is close to the left party. Since 1990, the Rosa Luxemburg Foundation has been active in keeping with its eponym. The Foundation considers itself committed to a radical perspective of social processes and developments, and works within the tradition of workers and women's movements as well as anti-fascism and anti-racism.

The Rosa Luxemburg Foundation is a registered non-profit organization, whose most important body is the General Assembly. Its work is supported by the dedication and commitment of many volunteers nationwide.

The Rosa Luxemburg Foundation East African Regional Office was established in Tanzania and Registered as Rosa Luxemburg Foundation Tanzania Limited Company by Guarantee on 7th October 2011. The company is a non-profit organization. Besides the Non-Government Act 2002, the company operates under BMZ Directives and its MEMAT.

The foundation receives all its funds from Rosa Luxemburg Stiftung Berlin, Activities in Tanzania's neighboring countries (Kenya, Rwanda, Uganda) are funded directly through the head quarter in Berlin but facilitated by RLF Tanzania.

The organization was under Companies Act CAP 212 No 12 of 2002 up to the year 2018. From 2019, following the requirement by United Republic of Tanzania for such organization to be under Non-Government organization Act 2002, the organization has fully moved to this new working requirement, and in so doing it obtained a new Certificate.

2. PRINCIPAL ACTIVITIES

According to section 3 of the MEMAT of the Organization; the association has been established as an altruistic and philanthropic institution of a public character, with the main objective of providing funds, assets, support services and other resources by way of donation to, and promoting the common interests of beneficiary organizations selected by the Association in its entire discretion, on condition that such beneficiary organizations must be; engaged in providing education, training and or other support or assistance to or for the benefit of disadvantaged groups and communities

3. PERFORMANCE FOR THE YEAR END

For the year ended 31 December 2021, the foundation recorded a deficit of Tshs 1.01 billion (2020: Surplus Tshs 712.23 million).

Funds received from head quarter berlin for the period ended 31 December 2021 was Tshs 855.89 million (2020: Tshs 2.406 billion).

Direct project expenses incurred during the year ended 31 December 2021 was Tshs 817 million (2020: Tshs 743.91 million) in which Tshs 178.25 million was funds transfers to partners and Tshs 639.44 million was for self-implemented activities.

Administrative expenses incurred for the period under review was Tshs 1.04 billion (2020: Tshs 950.199 million) Details about financial performance of the company have been disclosed in the Statement of revenue and expenditure on page 9 of this report

4. FUTURE DEVELOPMENT PLAN FOR THE ORGANISATION

The Organization is planning to continue its support to partners in the coming years.

5. DIRECTORS AND SECRETARY

The Country director of the Company at the date of this report, all of whom have served since 1 January 2021 is:

S/N	NAME	NATIONALITY
1	Dorothea Nicole Braun	Germany

6. EMPLOYEE WELFARE

Management/employee relationship

The relationship between employees and management is good. There were no unresolved complaints received by management from the employees.

Employee benefits

The Company provides its employees with medical assistance in which the full amount was paid by the company.

Gender parity

The Company had 10 employees, out of which 5 were female and 5 were male (2020: 10 employees; 5 females, 5 male).

7. DISABLED PERSONS

Applications for employment by disabled persons are always considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the company continues and appropriate training is arranged. It is the policy of the company that training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

8. POLITICAL AND CHARITABLE DONATIONS

The Organization did not make donations to any entity during the period.

9. SOLVENCY

The Board of directors confirms that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis. The Board of directors has reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

10. AUDITORS

The auditors, Wan-stars, have expressed their willingness to continue in office and are eligible for re-appointment.

BY ORDER OF THE BOARD



Signature





Director's Name

Date

ROSA LUXEMBURG FOUNDATION TANZANIA

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Non-Government organization Act, of 2002 requires directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year. It also requires the directors to ensure that the Organization keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Organization. They are also responsible for safeguarding the assets of the Organization and hence taking reasonable steps for the prevention and detection of fraud, error and other irregularities.

The directors accept responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards (IFRS) and the requirements of the Non-Government organization Act, of 2002. The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Organization and of its surplus in accordance with International Financial Reporting Standards (IFRS). The directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Nothing has come to the attention of the directors to indicate that the Organization will not remain a going concern for at least Twelve months from the date of this statement.

Signed on behalf of the Board of Directors by:

BY ORDER OF THE BOARD


.....

Signature


.....

Board Chairman's Name


.....

Date

ROSA LUXEMBURG FOUNDATION TANZANIA

**DECLARATION BY THE HEAD OF FINANCE
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 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 under Directors Responsibility statement on an earlier page.

I Ivan S Lema being the Finance manager of ROSA LUXEMBURG FOUNDATION TANZANIA hereby acknowledge my responsibility of ensuring that financial statements for the year ended 31 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 ROSA LUXEMBURG FOUNDATION TANZANIA as on that date and that they have been prepared based on properly maintained financial records.

Signed by:



CPA Ivan Lema
Finance Manager

11/04/2022

Date

NBAA Membership No: GA 8919

**REPORT OF AN INDEPENDENT AUDITOR
TO THE MEMBERS OF ROSA LUXEMBURG FOUNDATION TANZANIA**

Report on the Financial Statements

Opinion

We have audited the financial statements of ROSA LUXEMBURG FOUNDATION TANZANIA (the 'Organization') set out on pages 9 to 18 which comprise the statement of financial position as at 31 December 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of ROSA LUXEMBURG FOUNDATION TANZANIA as at 31 December 2021, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards and the requirements of the Non-Government organization Act, 2002 of Tanzania.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Tanzania, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information included in the Organization's Report

The other information comprises the General Information, Directors' Report, Statement of Directors' Responsibilities and the Declaration by the Head of Finance. The other information does not include the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance 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.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ROSA LUXEMBURG FOUNDATION TANZANIA (Continued)**

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and the requirements of the Non-Government organization Act, 2002 of Tanzania, and for such internal control as the directors determine 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, the directors are responsible for assessing the Organization'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 the directors either intend to liquidate the Organization or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Organization'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 the directors.

Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ROSA LUXEMBURG FOUNDATION TANZANIA (Continued)**

- 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 the directors 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

This report, including the opinion, has been prepared for, and only for, the Company's members as a body corporate in accordance with the Non-Government Act, 2002 of Tanzania and for no other purposes.

As required by the Non-Government organization Act, 2002 of Tanzania, we report to you, based on our audit, that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit;
- ii. In our opinion, proper books of account have been kept by the Organization, so far as appears from our examination of those books;
- iii. The Report of the Directors is consistent with the financial statements;
- iv. Information specified by law regarding directors' remuneration and transactions with the Organization is disclosed; and
- v. The Organization's statement of financial position and statement of profit or loss and other Comprehensive incomes are in agreement with the books of account.

The engagement partner on the audit resulting in this independent auditor's report is CPA Ferdinand Ananias Kikoti.


CPA Ferdinand A Kikoti, (ACPA-PP 2664)
For and on behalf of WAN-STARS

Certified Public Accountants

P.o Box 78971

Dar es Salaam

**ROSA LUXEMBURG FOUNDATION TANZANIA
STATEMENT OF INCOME AND EXPENDITURES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	NOTES	2021 TSHS	2020 TSHS
FUNDS RECEIVED		855,895,648	2,406,346,402
DIRECT EXPENSES	4	817,694,119	743,916,511
SURPLUS/DEFICIT BEFORE OPERATING EXPENSES		38,201,529	1,662,429,891
OPERATING EXPENSES	5	1,048,386,769	950,199,661
SURPLUS/ (DEFICIT)		(1,010,185,240)	712,230,230
CORPORATE TAX		-	-
NET OPERATING SURPLUS/ (DEFICIT)		(1,010,185,240)	712,230,230

The notes on pages 13 to 18 form part of these financial statements

ROSA LUXEMBURG FOUNDATION TANZANIA
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2021

	NOTES	2021 TSHS	2020 TSHS
ASSETS			
NON-CURRENT ASSETS			
PLANT, PROPERTY AND EQUIPMENTS	2	1,533,251,539	1,557,402,528
CURRENT ASSETS			
ACCOUNT RECEIVABLE AND PREPAYMENTS	7	19,307,417	23,682,846
CASH AND CASH EQUIVALENT	8	11,350,525	938,861,135
TOTAL CURRENT ASSETS		30,657,942	962,543,982
TOTAL ASSETS		1,563,909,482	2,519,946,510
EQUITY AND LIABILITIES			
EQUITY			
ACCUMULATED FUND		2,326,997,959	2,282,609,833
RETAINED SURPLUS/DEFICIT		(802,688,366)	207,496,874
REVALUATION RESERVE		19,500,000	19,500,000
TOTAL EQUITY		1,543,809,593	2,509,606,706
CURRENT LIABILITIES			
ACCOUNTS PAYABLES AND ACCRUALS	6	20,099,888	10,339,803
TOTAL CURRENT LIABILITIES		20,099,888	10,339,803
TOTAL EQUITY AND LIABILITIES		1,563,909,481	2,519,946,510

Dorothee Braun
.....
Signature

DOROTHEE BRAUN
.....
Director's Name

11th April 2022
.....
Date

The notes on pages 13 to 18 form part of these financial statements

**ROSA LUXEMBURG FOUNDATION TANZANIA
STATEMENT OF CHANGES IN EQUITY**

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Accumulated Fund TSHS	Retained Surplus/Deficit TSHS	Revaluation Reserve TSHS	TOTAL EQUITY TSHS
At 1 January 2021	2,282,609,833	207,496,874	19,500,000	2,509,606,707
During the year	-	-	-	-
Donation in kind (solar Equipments)	44,388,126			44,388,126
Surplus/deficit for the Year	-	(1,010,185,240)	-	(1,010,185,240)
Transfer to Retained earnings	-	-	-	-
At 31 December 2021	<u>2,326,997,959</u>	<u>(802,688,366)</u>	<u>19,500,000</u>	<u>1,543,809,593</u>
At 1 January 2020	2,282,609,833	(504,733,356)	19,500,000	1,797,376,477
During the year	-	-	-	-
Surplus/deficit for the Year	-	712,230,230	-	712,230,230
Transfer to Retained earnings	-	-	-	-
At 31 December 2020	<u>2,282,609,833</u>	<u>207,496,874</u>	<u>19,500,000</u>	<u>2,509,606,707</u>

The notes on pages 13 to 18 form part of these financial statements

**ROSA LUXEMBURG FOUNDATION TANZANIA
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	31-Dec-21	31-Dec-20
	TSHS	TSHS
CASH FLOW FROM OPERATING ACTIVITIES		
Operating Surplus or Deficit before Tax	(1,010,185,240)	712,230,230
Add: Weir and Tier of Non-Current Assets	105,309,910.4	95,972,720
	(904,875,329)	808,202,950
Working capital changes		
(Increase)/Decrease in Debtors and Prepayments	4,375,429	(1,453,251)
Increase/(Decrease)in Creditors	9,760,085	(17,090,532)
Cash flow from operating activities	14,135,514	(18,543,783)
Net cash flow from operating activities	(890,739,815)	789,659,167
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(36,770,795)	(6,350,000)
Net Cash flow from investing activities	(36,770,795)	(6,350,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash flow from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(927,510,610)	783,309,167
CASH AND CASH EQUIVALENT AT THE:		
Beginning of the year	938,861,135	155,551,968
End of the year	11,350,525	938,861,135

The notes on pages 13 to 18 form part of these financial statements

**ROSA LUXEMBURG FOUNDATION TANZANIA
NOTES TO THE FINANCIAL STATEMENTS**

1.0 SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES AND POLICIES

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

1.1 Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), and under the historical cost convention in Tanzania Shillings with modifications where considered necessary to incorporate revaluation adjustments on property, plant and equipment. Where necessary or when required by the standards the value may also be modified by the measurement of biological assets, financial assets and liabilities at fair value.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in section 3.4.

1.2 Income and Expenses Recognition

The following specific recognition criteria must be met before revenue is recognized. Sales of goods and services: - Revenue is recognized when rewards of ownership of goods and services have passed to the buyer. For donor funds, the revenue is recognized when the donor has approved and confirmed the provision of such fund. Expenses are recognized when the rewards of the ownership has passed from the suppliers to us.

1.3 Impairment of Assets

The Directors have made an impairment review of the firm's tangible non-current assets and have found no need to make any provision for impairment of assets as there is no non-current asset that warrants such provision beyond its amount of depreciation.

1.4 Debtors and Provision for bad debts

Trade debtors and pre-payments are initially recognized at cost. An impairment review of trade debtors has been made. The Directors have found no need for a provision for impairment of any of the debtors or pre-payments in these accounts. Debtors and other assets are stated after deducting provisions for credit losses designed to cover identified doubtful debts and losses.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.5 Depreciation for Property, Plant and Equipment

Tangible non-current assets are stated at historical cost. Depreciation of an asset begins when it is available for use and its use ceases at the earlier of the date when the asset is classified as held for sale in accordance to IFRS 5 and the date that the asset is derecognized. Depreciation expense on Property, Plant and Equipment and amortization of intangible assets have all been charged on a straight-line method using approved depreciation rates is shown:

Descriptions	Depreciation Rate
Furniture and Fittings	12.50%
Computers and IT Equipment	37.50%
Office equipment and Tools	12.50%
Motor Vehicles	25.00%
Buildings	5.00%

1.6 Cash and Cash Equivalents

For the purpose of the cash flow statement, cash and cash equivalents include notes and coins on hand, unrestricted balances held with the bank and highly liquid financial assets with maturities of three months or less in money market instruments from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the firm in the management of its short term commitments

1.7 Deferred Tax

Deferred income tax is provided for using the liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying values for financial reporting purposes. Prevailing tax rates are used to determine deferred income tax.

Deferred tax assets on losses are recognized to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilized.

1.8 Foreign currency transactions

Transactions denominated in foreign currencies are translated into Tanzanian Shillings at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies at the balance sheet date are converted into Tanzanian Shillings at the rate of exchange ruling on that date. The resulting gains and losses arising from such translations and conversions are dealt with in the income statement in the period in which they arise.

ROSA LUXEMBURG FOUNDATION TANZANIA

2 NON-CURRENT ASSETS FOR THE PERIOD ENDED 31 DECEMBER 2021

	FREEHOLD	MOTOR	COMPUTERS	FURNITURE	OFFICE	
	LAND	VEHICLES	& ACC'S	& FITTINGS	EQUIPMENTS	TOTAL
	TSHS	TSHS	TSHS	TSHS	TSHS	TSHS
Balance as 1 January 2021(at Cost)	743,400,000	39,000,000	135,605,660	18,522,880	389,801,250	2,104,771,281
Additions during the period	-	-	20,809,818	4,215,000	11,745,977	36,770,795
Donation in kind (solar panel)	-	-	-	-	44,388,126	44,388,126
Revaluation Adjustment	-	-	-	-	-	-
Balance as at 31 /12/2021(at Cost)	<u>743,400,000</u>	<u>39,000,000</u>	<u>156,415,478</u>	<u>22,737,880</u>	<u>445,935,353</u>	<u>2,185,930,202</u>
Depreciation						
Accumulated (Balance at 1/1/2021)	-	39,000,000	122,836,118	14,816,358	111,001,197	547,368,752
Acc. Depreciation written off after revaluation	-	-	-	-	-	-
Depreciation charge for the period	-	-	7,803,681.67	2,842,235	55,741,919	105,309,910
Accumulated (Balance at 31/12/2021)	-	<u>39,000,000</u>	<u>130,639,799</u>	<u>17,658,593</u>	<u>166,743,117</u>	<u>652,678,663</u>
NET BOOK VALUE						
As at 31/12/2021	<u>743,400,000</u>	<u>-</u>	<u>25,775,678</u>	<u>5,079,287</u>	<u>279,192,237</u>	<u>1,533,251,539</u>
<hr/>						
Balance as 1 January 2020(at Cost)	743,400,000	39,000,000	135,605,660	18,522,880	383,451,250	2,098,421,281
Additions during the period	-	-	-	-	6,350,000	6,350,000
Donation in kind (solar panel)	-	-	-	-	-	-
Revaluation Adjustment	-	-	-	-	-	-
Balance as at 31 /12/2020(at Cost)	<u>743,400,000</u>	<u>39,000,000</u>	<u>135,605,660</u>	<u>18,522,880</u>	<u>389,801,250</u>	<u>2,104,771,281</u>
Depreciation						
Accumulated (Balance at 1/1/2020)	-	39,000,000	116,394,197	12,440,582	62,768,249	451,396,033
Acc. Depreciation written off after revaluation	-	-	-	-	-	-
Depreciation charge for the period	-	-	6,441,921	2,375,777	48,232,948	95,972,720
Accumulated (Balance at 31/12/2020)	-	<u>39,000,000</u>	<u>122,836,118</u>	<u>14,816,358</u>	<u>111,001,197</u>	<u>547,368,752</u>
NET BOOK VALUE						
As at 31/12/2020	<u>743,400,000</u>	<u>-</u>	<u>12,769,542</u>	<u>3,706,522</u>	<u>278,800,053</u>	<u>1,557,402,528</u>

**ROSA LUXEMBURG FOUNDATION TANZANIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

NOTES	2021 TSHS	2020 TSHS
4 DIRECT PROJECT EXPENSES		
FUNDS TRANSFERRED TO PARTNERS (NOTE:10)	178,252,303	387,083,560
SELF IMPLEMENTED ACTIVITIES (NOTE:9)	639,441,816	356,832,951
	817,694,119	743,916,511
5 OPERATING EXPENSES		
PRINTING & STATIONARIES	1,869,300	2,440,600
RUNNING COST FOR VEHICLE	20,088,506	12,525,542
REPAIR & MAINTENANCE	5,346,800	995,260
FOOD & REFRESHMENTS	953,000	964,319
ELECTRICITY/GENERATOR EXPENSES	7,143,599	7,060,508
SOCIAL BENEFITS	50,453,630	55,125,981
SALARY AND WAGES	576,695,416	573,067,082
WATER BILLS	1,260,069	1,009,450
SERVICE CONTRACTS	79,653,838	73,109,467
TRANSPORT EXPENSES	31,773,600	8,432,740
SEMINARS & TRAINING FOR EMPLOYEES	1,360,000	3,478,207
TELEPHONE & INTERNET	2,873,000	2,560,060
BOOKS, NEWS PAPER & JOURNALS	1,104,000	2,023,000
PENSION FUND CONTRIBUTIONS	53,965,491	56,540,734
AUDIT FEES	17,620,000	17,620,000
ADVERTISEMENTS & PUBLICITY	6,110,186	1,745,000
IMMAGRATION	12,261,300	7,143,650
OTHER GENERAL EXPENSES	10,878,307	5,697,293
FINANCIAL COSTS	5,722,586	2,192,891

HONORIUM CONTRACT	9,378,240	6,811,200
CLEANING AND SANITATION	1,876,100	2,018,650
TRAVEL & ACCOMMODATION EXPENSES	11,697,221	5,079,332
BOARD MEMBER FEES	1,170,000	-
SPECIAL BOARD COMMITTEE EXPENSES	17,234,087	-
WCF	4,269,807	6,585,975
DEPRECIATION CHARGES	105,309,910	95,972,720
SDL	10,318,775	-
TOTAL	1,048,386,769	950,199,661
6 ACCOUNTS PAYABLES AND ACCRUALS		
AUDIT FEES PAYABLE	17,620,000	8,810,000
PAYE ACCRUALS	-	839,468
SERVICE CONTRACTS	2,479,888	-
WCF ACCRUALS	-	465,951
NEWSPAPERS AND JOURNALS	-	96,000
MFI ACCRUALS	-	128,384
TOTAL	20,099,888	10,339,803
7 ACCOUNT RECEIVABLE AND PREPAYMENTS		
RUNNING COST FOR VEHICLE PREPAID	108,167	108,167
HEALTH INSURANCE PREPAID	19,199,250	23,574,680
TOTAL	19,307,417	23,682,846
8 CASH AND CASH EQUIVALENT		
CASH ON HAND	10,913,811	14,055,133
CASH AT BANK	436,714	924,806,002
	11,350,526	938,861,135

9 SELF IMPLEMENTED ACTIVITIES

RENEWABLE ENERGY IN TANZANIA	232,385,963	81,099,422
AMPLIFYING GRASSROOTS VOICE	182,237,000	135,659,000
BAHI STUDIE	-	18,718,400
AGRA	10,655,082	14,444,500
SOCIAL ECONOMIC ALTERNATIVE	131,569,986	25,310,699
HISTORICAL PROJECT	82,593,785	81,600,930
	639,441,816	356,832,951

10 PROJECT FUNDS TRANSFERED TO PARTNERS

HAKI MADINI	-	107,700,000
TOAM	-	114,253,560
HAKI ARDHI	137,517,348	165,130,000
MVIWATA	40,734,955	-
TOTAL	178,252,303	387,083,560