



**SUSTAINABLE HUB FOR POLICY INITIATIVES
(SHPI)**

**P.O BOX 417 MUSOMA
TANZANIA**

**AUDITED BALANCE SHEET AND ACCOUNTS
AS AT**

30TH JUNE, 2017

**DRAWN BY:
PHARES K.SONGO & CO
AUTHORIZED AUDITORS & ACCOUNTANTS,
BUSINESS & TAX CONSULTANTS
P.O.BOX 10730
MWANZA OFFICE**



PHARES K. SONGO & CO
CERTIFIED PUBLIC ACCOUNTANTS, & AUDITORS TAX &
BUSINESS CONSULTANTS IN PUBLIC PRACTICE

BR.TIN NO 101 – 034 - 879

P.O.BOX 10730 Mwanza

TANZANIA

Cell: +255 754 029 537

OUR Ref: PH/K/S/MZA/AUD/0187/02
YOUR Ref:

10th April 2017

THE DIRECTORS
SUSTAINABLE HUB FOR POLICY INITIATIVES (SHPI)
P.O.BOX 417
MUSOMA
TANZANIA

REPORT OF THE AUDITORS

We have audited the Balance sheet of Sustainable Hub for Policy Initiatives (SHPI) as at 30th June 2017 and the related Income Statement including attachments of the various documents for the year then ended.

RESPECTIVE RESPONSIBILITY OF THE MANAGEMENT AND AUDITORS: -
Preparation of documents and financial statements is the responsibility of the proprietor (i.e. Sustainable Hub for Policy Initiatives (SHPI)) who is the owner. Our responsibility is to express an **independent opinion** on these financial statements based on our audit.

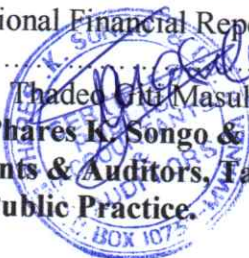
BASIS OF OUR OPINION:

We conducted our audit in accordance with the International Standards of Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements support the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles and significant estimates made by the proprietor as well as evaluating the overall financial statements presentation as a reasonable basis for our opinion.

OPINION:

In our opinion Sustainable Hub for Policy Initiatives (SHPI)'s Balance sheet, and related income statement do present a fair and true status of Sustainable Hub for Policy Initiatives (SHPI) as at 30th June 2017 and of the result of its operations for the year then ended in accordance with International Financial Reporting Standards.

.....
Thadeo Giti Masule
Phares K. Songo & co.
Certified Public Accountants & Auditors, Tax and Business Consultants
In Public Practice.



SUSTAINABLE HUB FOR POLICY INITIATIVE (SHPI)
P.O.BOX 417 MUSOMA

TANZANIA

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2017

	NOTE	30TH.JUNE.2017 TSHS	30TH. JUNE.2016 TSHS
FIXED ASSETS			
Non Current Assets		18,081,125.00	20,415,000.00
TOTAL		<u>18,081,125.00</u>	<u>20,415,000.00</u>
 CURRENT ASSETS			
Cash and Cash Equivalents		104,441.00	-
Trade and other Receivables		-	-
Inventories		120,000.00	-
TOTAL		<u>224,441.00</u>	-
TOTAL ASSETS		<u>18,305,566.00</u>	<u>20,415,000.00</u>
 EQUITY AND LIABILITIES			
EQUITY			
Capital Reserve		18,201,125.00	20,415,000.00
NET SURPLUS/(DEFICIT) FOR THR YEAR		104,441.00	-
TOTAL		<u>18,305,566.00</u>	<u>20,415,000.00</u>
 LIABILITIES			
Creditots and Accruals		-	-
Accounts payables		-	-
TOTAL		-	-
TOTAL EQUITY AND LIABILITIES		<u>18,305,566.00</u>	<u>20,415,000.00</u>

APPROVED AND SIGNED BY

[Signature]

EXECUTIVE DIRECTOR

4/7/2017

Date

[Signature]

BOARD CHAIRPERSON



SUSTAINABLE HUB FOR POLICY INITIATIVE (SHPI)
P.O.BOX 417 MUSOMA
TANZANIA

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2017

INCOME	30TH JUNE.2017	30TH JUNE.2016
	TSHS	TSHS
Opening Balamce	100,000.00	
Grant from Financial Services	501,081.00	-
Grant from STZ (USA)	3,503,360.00	-
TOTAL	4,104,441.00	-
LESS EXPENDITURE		
Electricity Installation	500,000.00	-
Machinery Purchases	3,500,000.00	-
TOTAL	4,000,000.00	-
NET SURPLUS/(DEFICIT) FOR THR YEAR	104,441.00	-

APPROVED AND SIGNED BY



 EXECUTIVE DIRECTOR

4/7/2017

 Date



 BOARD CHAIRPERSON



SUSTAINABLEHUB FOR POLICY INITIATIVE (SHPI)
P.O. BOX 417 MUSOMA

TANZANIA

STATEMENT OF DEPRECIATION SCHEDULE FOR THE PERIOD ENDE 30TH JUNE 2017
NOTES TO THE FINANCIAL STATEMENT AS AT 30TH JUNE 2017
NOTE 2 NON CURRENT ASSETS AND DEPRECIATION

DESCRIPTION	COST/VALUATION		DEPRECIATION				BOOK VALUE		
	AS AT 01.07.2016 TSHS	ADDITIONS/DISPOSAL TSHS	AS AT 30TH 06.2017 TSHS	AS AT 30.06.2016 TSHS	CHARGE/DISPOSAL TSHS	RATES %	AS AT 30TH. 06.2017 TSHS	AS AT 30TH.06. 2017 TSHS	AS AT 30TH 06.2016 TSHS
Land & Building	15,000,000.00	-	15,000,000.00	-	300,000.00	2.00%	300,000.00	14,700,000.00	15,000,000.00
Furniture & Fittings	2,015,000.00	-	2,015,000.00	-	251,875.00	12.5%	251,875.00	1,763,125.00	2,015,000.00
Computers and Accessories	3,400,000.00	-	3,400,000.00	-	1,782,000.00	33.00%	1,782,000.00	1,618,000.00	3,400,000.00
TOTAL	20,415,000.00	-	20,415,000.00	-	2,333,875.00		2,333,875.00	18,081,125.00	20,415,000.00

APPROVED AND SIGNED BY

.....
[Signature]
 EXECUTIVE DIRECTOR

4/9/2017
 DATE

.....
[Signature]
 BOARD CHAIRPERSON



PHARES K. SONGO & CO

**AUTHORIZED AUDITORS & ACCOUNTANTS, TAX & BUSINESS
CONSULTANTS**

BR-TIN NO 101 - 034 - 879

P.O.BOX 10730

MWANZA OFFICE

TANZANIA

Cell: +255 754 029 537

**OUR Ref: PH/K/S/MZA/AUD/018/01
YOUR Ref:**

10th April 2017

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2017

NOTE 1: PRINCIPALS OF ACCOUNTING POLICY

1.1 Accounting Policy

Accounting and Financial Statement of Sustainable Hub for Policy Initiatives the period ended 30th June 2017 have been prepared in compliance with International Financial Standards.

1.2 Basis of Accounting

This Financial Statement has been prepared on the basis of historical cost. No adjustments have been made for inflationary factors affecting the accounts.

1.3 Income Recognition

Incomes are recognized in the period in which it is earned.

1.4 Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight – line basis written off at the costs of assets over their useful economic life. Annual rates generally in use are as follows:

PARTICULARS	RATE PER ANNUM
Land and buildings	2%
Office Equipment	12.5%
Furniture and fittings	12.5%
Computers and Accessories	33%



Assets added during the year are depreciated from the period the assets were added up to the end of the financial year. No depreciation charged in the year of disposal.

1.5 Impairment for Bad and Doubtful Debts:

The provision for bad debts and doubtful debts is made in the accounts for all debts specifically known to be doubtful of recovery. Bad debts are written off after all efforts to collect them have failed. During the year under review neither provision for bad debts nor writing off bad debts were effected in the accounts.

1.6 Stock Valuation:

Stocks are consistently valued at cost or net realizable value whichever is lower. Costs are determined on a weighted average basis. Damaged and or obsolete stocks if any are provided for in the accounts at 100% of cost.

2.0 NOTE 2

2.1 Capital Commitments

There was no future capital commitments provided for the accounts as at 30th June 2017

2.2 Contingent liability

There was no any contingent liability envisaged by the company as at 30th June 2017.

