

**TAASISI YA SAYANSI JAMII
(TASAJA)
REG. NO. S.A. 19074
P.O. BOX 2825, MWANZA**

FINANCIAL REPORT FOR THE YEAR, 2013

AUDITORS

M/S DAMODAR & CO. (1992)
CERTIFIED PUBLIC ACCOUNTANTS
AND TAX CONSULTANTS
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MWANZA – TANZANIA

APRIL, 2015

**TAASISI YA SAYANSI JAMII
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DIRECTOR'S REPORT

1. Status of the Association

Taasisi ya Sayansi Jamii (TASAJA) was registered on November 5th, 2013 in compliance with the societies Act, 2002 and its Constitution of 2013.

2. Activities of the Association

During the first two month of TASAJA existence performed the following activities.

2.1 Members Mobilization

The Management complied and contacted sociologist graduates and made them aware of the existence of the Association with the view of luring them to seek membership in the association.

2.2 Application of Membership in the International Sociologist Association.

TASAJA applied for Membership as a collective member in the International Sociologist Association which if admitted will facilitate sharing of information with ISA and other individual members.

2.3 Organization of Cultural dances

TASAJA organized a cultural event involving traditional dances that was targeting the children and youth aiming at exposing them to our traditional values that seems not to be attracting them. The event planned in 2013 was however held on the new year of 2014. The out come proved our worries and encouraged for more such events that would guarantee the revival of appreciation of our traditional values.

2.4 Intervention in the issues of Electronic Fiscal Devices (EFD)

Argued by our objectives to ensure harmonious relation and interaction among all parties in the society, TASAJA issued a press release advising the business community in Mwanza to end their strike and the government to find the possibility of carrying the burden of supplying the EFD machines to the business community.

3. Financial Affairs

Financial affairs were largely for meeting the institutional formulation and registration which was covered by members' donation. The full version of the financial affairs is as shown in the accompanying financial statements.

4. Generally the report present the situation of the Organization as required by the governing laws and regulations as well as the TASAJA'S own constitution.


Chairman


Date

**TAASISI YA SAYANSI JAMII (TASAJA)
S/L. P. 2825
MWANZA**

Independent Auditor's Report
To the Members of TAASISI YA SAYANSI JAMII (TASAJA).

We have audited the accompanying financial statements of **TAASISI YA SAYANSI JAMII (TASAJA)** as set out on the following pages. These financial statements comprise of the statement of comprehensive Income and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the financial statements

The directors are responsible for the preparation and fair presentation of these statements in accordance with International Financial Reporting standards. This responsibility includes, 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, selecting and applying appropriate accounting policies; and making estimates that are reasonable in the circumstances.

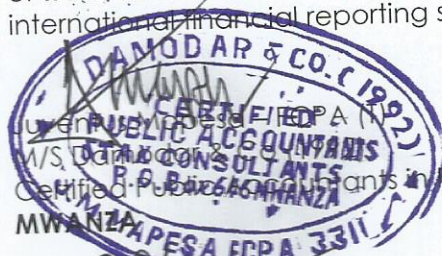
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with international standards on auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control, relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements, give a true and fair view of the financial performance of **TAASISI YA SAYANSI JAMII (TASAJA)** for the year then ended in accordance with international financial reporting standards.


DATE 28/07/15

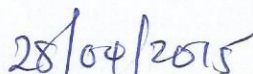
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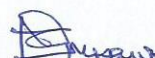
Statement of Comprehensive Income
For the period of two Months Ended 31st December, 2013

	NOTE	31-12-2013 TSHS
Income		
Membership fees		-
Membership Annual Subscription		-
Donations	3	150,000
Fines and Penalties		-
Others		-
Total		<u>150,000</u>
Less: Expenditure		
Annual fees		140,000
Registration Application fee		<u>10,000</u>
Total		<u>150,000</u>
Excess of Income over Expenditure		<u><u>-</u></u>

Auditor's Report on page 1
Notes 1 to 6 form part of these Accounts


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Chairman


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Date


.....
Secretary

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**Notes to the Financial statement
For the year Ended 31st December, 2013**

Note 1: Accounting Policies and Explanatory notes to the financial statements

1. General Information

Taasisi ya Sayansi Jamii (TASAJA) is an association registered under the Societies Act CAP 337, RE 2002 on November, 5th 2013 vide Certificate of Registration Number S.A.19,074. TASAJA has applied for a collective Member in the International Sociologist Association, Madrid, Spain. The address of its registered office and principal place of business is:

Taasisi ya Sayansi Jamii (TASAJA)
Bwiru Mchangani
P.O. BOX 2825
MWANZA

2. Basis of Preparation and Accounting Policies

2.1 These financial statements have been prepared in accordance with the International Financial Reporting Standard for small and Medium – Sized Entities issued by the International Accounting Standards Board. They are presented in Tanzania shillings (Tshs)

2.2 Revenue/Income

Revenue/Income from Membership fees and Membership Annual Subscription are recognized when they are due for payment, and Donations when received.

2.3 Trade and Other Receivables

These represents Membership fees and Membership Annual Subscription fees due in the reporting period but not paid as yet.

2.4 Trade and Other Payables

Trade and other Payables are Obligations on the basis of normal credit terms to the association and do not bear interest. Trade and other Payables denominated in Foreign currency are translated into reporting currency using the exchange rate at the reporting date. Foreign exchange gains or losses if any are included in other income or other expenses. However, during the year there were no exchange gains or losses to report.

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Notes to the Financial statement
for the year Ended 31st December, 2013

31.12.2013

Tshs

150,000

Note 3: Donation

The figure represents amount contributed by members and the society who wish the Association a success.

Note 4: Capital Commitments

There were no future capital Commitments not provided for in the accounts as at the year end, 31st December, 2013.

Note 5: Contingent Liabilities

The association had no contingent Liabilities envisaged at the year end, 31st December, 2013.

Note 6: Comparative Figures

These being first accounts ever prepared by the association since inception, there were no comparative figures to report.