

# HIGHLIGHTS OF AUDITED FINANCIALS FOR 2008

STATEMENT OF INCOME AND EXPENDITURE – December 31, 2008



	2008 TZS	2007 TZS
<b>INCOME</b>		
Contributions from members of the Board of Directors	16,620,774	31,259,160
Donation from other donors	320,943,556	45,677,062
<b>TOTAL INCOME</b>	<b>337,564,330</b>	<b>76,936,222</b>
<b>EXPENDITURE</b>		
Direct seminar expenses	(201,520,694)	-
General and administration and expenses	(78,272,513)	(5,488,700)
Staff costs	(8,384,931)	-
<b>TOTAL EXPENDITURE</b>	<b>(288,178,138)</b>	<b>(5,488,700)</b>
<b>OPERATING SURPLUS</b>	<b>49,386,192</b>	<b>71,447,522</b>
Net finance income/(costs)	24,173,252	(5,143,133)
Surplus before tax	106,786,174	66,304,389
Taxation charge	-	-
Net operating surplus for the year	73,559,444	66,304,389
BALANCE SHEET - December 31, 2008		
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Trade and Other Receivables	331,598	-
Fixed deposit	583,936,828	-
Cash and bank balances	16,867,495	70,798,494
<b>TOTAL ASSETS</b>	<b>601,135,921</b>	<b>70,798,494</b>
<b>RESERVES AND LIABILITIES</b>		
<b>Reserves</b>		
Accumulated surplus	139,863,833	66,304,389
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	461,272,088	4,494,105
<b>TOTAL LIABILITIES AND RESERVES</b>	<b>601,135,921</b>	<b>70,798,494</b>

Complete audited financial statements are available upon written request.