CLIMATE SMART SOLUTIONS
(CSS)

GOVERNANCE REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Business Consultancy Associate Service
P.O. Box 2618, Arusha, Tanzania

CLIMATE SMART SOLUTIONS

GOVERNANCE REPORT AND AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2022

CONTENTS

ORGANIZATION INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2022

PRINCIPAL PLACE OF BUSINESS	:	ARUSHA TANZANIA
REGISTERED OFFICE	:	C/o Haile Selassie Rd. House No. 165, Plot No. 31 P.O.BOX. 16248 ARUSHA
BANKERS	:	KCB BANK P.O.BOX, ARUSHA
ORGANIZATION AUDITORS	:	BUSINESS CONSULTANCY ASSOCIATE SERVICE P. O. BOX 2618 ARUSHA

1. INTRODUCTION

The Directors submit their report and the audited financial statements of CLIMATE SMART SOLUTIONS for the year ended 31st December 2022.

2. INSTITUTIONAL BACKGROUND

CLIMATE SMART SOLUTIONS is incorporated in Tanzania under Tanzanian NGO Act, 2002 as. The Organization was given a Certificate of Incorporation number 00NGO/R/2284 on 07 September 2021.

3. VISION STATEMENT

Resilient environment for biodiversity protection and better life of the rural communities in East Africa.

4. MISSION STATEMENT

Sustainably manage the environment, protecting and conservation of biodiversity to improve food, nutrition and income security without jeopardizing the environment for present and future generation through cooperation, design, trainings, and education.

5. PRINCIPAL ACTIVITIES & KEY OBJECTIVE

The principal activity is to engage in environment management and protection and conservation of biodiversity.

6. STATEMENT OF GOVERNANCE RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Organization Act 2002 requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Organization as at the end of the financial year and of the Organization's operating results for that year. It also requires the directors to ensure the Organization keeps proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Organization. They are also responsible for safeguarding the assets of the Organization. The directors accept responsibility for the annual 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 and in the manner required by the Organization Act 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 Organization's operating results. The directors further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control. The directors are responsible for the safeguarding the assets of the Organization and hence for taking reasonable steps for the prevention and detection of fraud, error and other irregularities.

7. INDEPENDENT AUDITORS

The Organization Auditors, M/S Business Consultancy Associate Service have expressed their willingness to continue in office in accordance with Section 170(2) of the Organization Act 2002.

By Order of the Board.

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George Karwani

Director

27/07/2023

To the Members of the Board of CLIMATE SMART SOLUTIONS

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of CLIMATE SMART SOLUTIONS which comprise the Statement of Financial Position as at 31st December 2022, and the Statement of Profit or Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements including a Summary of Significant Accounting Policies.

In our opinion, the Organization financial statements present fairly, in all materials respects, the financial position of the CLIMATE SMART SOLUTIONS as at 31st December 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs)

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in our Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. During the period under review we have not come up with the significant key issues which need to be reported.

Report on the Audit of the Financial Statements 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 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditors' 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 auditors' 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 International Standards on Auditing (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.

Report on other Legal Requirements
As required by the Organization Act 2002 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 purposes of our 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; and
iii) The statement of Profit or Loss and statement of financial position are in agreement with the books of account.

J.J. Komanya, ACPA 3364
....
J.J. KOMANYA, ACPA 3364
Business Consultancy Associated Service

Date: ....

JOSEPH JEREMIAH KOMANYA
CERTIFIED PUBLIC ACCOUNTANT
28 JUL 2022
P.O.BOX 2618, ARUSHA

BUSINESS CONSULTANCY AND ASSOCIATES SERVICES
Certified Public Accountants in Pubiic Practice
P. O. BOX 2618
ARUSHA

CLIMATE SMART SOLUTIONS

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 TZS
INCOME		6,047,168
OPERATING EXPENSE		
Website development cost		609,371
Residence Permit Fee		2,752,054
Audit fee		200,000
Transport & per diem		2,320,743
Registration cost &annual fee		165,000
Total expenses		6,047,168
PROFIT BEFORE TAX		
Tax at 30%		
Profit (loss)		-

These Financial Statements were approved by the board of directors on 21/07/2023 and signed on its behalf by:

....
George Karwani
Director

27/07/2023
....
Date

CLIMATE SMART SOLUTIONS

STATEMENT OF FINANCIAL POSITION 31ST DECEMBER 2022

	NOTE	2022 TZS
ASSETS		
Non-Current Assets		
Property, Plant and Equipment		
CURRENT ASSETS		
Inventory		
Cash & Cash Equivalent		275,734
Debtors and Prepayments /Debt payment		
TOTAL ASSET		-
EQUITY AND LIABILITIES		-
Revolving fund		
Retained Earnings		-
CURRENT LIABILITIES		
TRADE & OTHER PAYABLES		275,734
TOTAL EQUITY & LIABILITIES		-

These Financial Statements were approved by the board of directors on 21/07/2023 2023 and signed on its behalf by:

George Karwani
Director

27/07/2023
Date

CLIMATE SMART SOLUTIONS

CASH FLOWS STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022
	TZS
Cash flows from operating activities:-	
Surplus	-
Add back: Depreciation expense	
Cash flows before working capital changes	
Changes in working capital	
(Increase)/decrease in inventory	
(Increase)/decrease in trade and other receivables	
Increase/(decrease) in trade and other payables	275,734
Net changes in working capital items	
Less tax paid	
Net cash generated (used) from operations	-
Cash flows from investing activities	
Proceed from disposal of fixed assets	
Purchase of fixed assets	
Cash flows from financing activities	
Proceed from issue of repayment of long-term loan	
Net changes in cash and cash equivalents	275,734
Opening balance of cash and cash equivalents	-
Closing balance of cash and cash equivalents	**275,734**

George Karwani
Director

27/07/2023
Date

NOTES

1. SIGNIFICANT ACCOUNTING POLICIES

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

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention. No other procedures have been adopted to reflect the impact on the financial statements of specific price changes in the general level of prices.

Statement of compliance
The financial statements of CLIMATE SMART SOLUTIONS have been prepared in accordance with International Financial Reporting Standards (IFRSs).

2.0 Summary of significant accounting policies

Going concern

The financial performance of the organization is set out in the report of the board members and in the statement of income and expenditure. The financial position of the organization is set out in the statement of financial position.

Based on the financial performance and position of the organization and its risk management policies, the Organization going concerns is expected to continue in business for the foreseeable future.

Events after Reporting period

Favorable or Unfavorable events, that occurs between the reporting date and the date that financial statements are authorized for issue will be incorporated (Adjusted) to the financial statements provided that, there is further evidence of conditions that existed at the reporting period.