COMMUNITY FOR CHANGE ORGANIZATION (COCO)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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ORGANIZATION INFORMATION

Board of Directors

Name	Position	Nationality	Date of Appointment
Daniel D.Mwangajilo	Chairperson	Tanzanian	15th December 2023
Doreen J.Simpungwe	Secretary	Tanzanian	20th December 2019
Lucy Myavila	Member	Tanzanian	1st January 2024
Joseph Michese	Member	Tanzanian	1st July 2022
Filbert Msemwa	Member	Tanzanian	1st July 2023

Registered Office

COMMUNITY FOR CHANGE ORGANIZATION (COCO)
Izia-Bangwe
P.O. Box 40
Sumbawanga, Tanzania

Bankers

CRDB Bank PLC
Sumbawanga Branch
P.O. Box 1804
Sumbawanga, Tanzania

Auditors

Advansmart Business Consultants
Certified Public Accountants in Public Practice
Morogoro CBD, NHC Building,
Old Dar Es Salaam Road
P.O. Box 2364
Morogoro, Tanzania

COMMUNITY FOR CHANGE ORGANIZATION (COCO)

REPORT BY THOSE CHARGED WITH GOVERNANCE
FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors present their report and the audited financial statements for the year ended 31 December 2024 which disclose the state of affairs of the organization.

INCORPORATION

COMMUNITY FOR CHANGE ORGANIZATION (COCO) acronym by the word COCO ("the organisation") is non-government organization registered to operate in the mainland of Tanzania under Non-Governmental organization Act, 2002 on 15th Aug 2019 and given certificate of registration number 00NGO/R/0463. The organisation is operating in accordance with its governing constitution.

PRINCIPAL ACTIVITIES

COCO's multifaced approach to advocacy and community support ensures that the most vulnerable members of society are empowered,their rights are respected,and they have access to the resources needed for better life. Through these activities;

- Rights Advocacy, Promotes gender equality and addresses Gender-Based Violence(GBV)
- Healthcare Access; Focuses on Adolescent Sexual and Reproductive Health(ASRH), Menstrual Hygiene Management (MHM), and HIV/AIDS prevention.
- Women's Empowerment; Supports economic indepence and leadership for women.
- Support for Vulnerable Groups; Provides care for orphans and ensuresaccess toeducation
- Poverty Reduction,Implements sustainable livelihood projects.
- Environmental Protection;Promotes sustainable practices and conservation. COCO aim to create a more just,equitable, and sustainable future for all

RESULTS

The result for the year is set out on page 9, during the period under review the organization managed to record surplus/ (deficit), amounting to 175,000.00 As a result of quality management, customer focus, and employee's effort towards efficient and effective utilization of organization resources obtained from our trustful donors and members.

The management of the organization works tireless with positive hope, to make sure that the organization reach out more children,vunarable girls and women in different places and help them to improve their living standard in a number of ways possible and advocate for their right the organization can do such as health services, education services, Advocancy services, HIV/AIDs cancelling, economic strength.

CORPORATE GOVERNANCE

The board of directors is responsible for the governance of the organization and is committed to ensure that it's Organization and its operations are conducted with integrity and compliance with the laws and regulation governing Non-Governmental Organizations.

The Organization is governed by the board which consists of seven directors. The Directors holds executive position in the organization. The director takes overall responsibility for the organization, including identification of the key risk areas, financial management, and organizational performance in relation to plan and budgets. The director is also responsible for ensuring that a corporate governance principle. The director is responsible for the day-to-day management of the organization.

FUNDING

The organization predominant source of funding presently is grants, member contributions and donations.

RISK MANAGEMENT AND INTERNAL CONTROL

The Directors Accepts final responsibility for the management and internal control systems of the Organization. It is task of the Directors to ensure that adequate internal financial and operational control system are developed and maintained on an ongoing basis in order to provide reasonable assurance regarding;

- The effectiveness and efficiency of operations;
- The safeguarding of the organization's assets;
- Compliance with the applicable laws and regulations;
- The reliability of accounting records;
- Organization sustainability under normal as well as adverse conditions; and
- Responsible behaviour towards all stakeholders.

The efficiency of internal control system is dependent on the strict observance of prescribed measures. There is always a risk of non-compliance with such measures by staff. While no system of internal control can provide absolute assurance against misstatement or losses, the organization system is designed to provide the board of directors with reasonable assurance that the procedures in place are operating effectively. The Board of directors assessed the internal control systems throughout the financial year ended 31 December2024 and is of the opinion that they met accepted criteria.

EMPLOYEES' WELFARE

The organization had employees during the year ended 31 December 2024. The organization has pension schemes in which both employee and employer's contribution are made to. Although there is system in place but not yet started implementing due to lack of fund hence no employees.

DISABLED PERSONS

The organization accepts disabled persons for employment for those vacancies that such persons are able to fill.

FUTURE DEVELOPMENT PLANS

We shall consolidate the findings, lessons and insights we have gained through our careful execution of the year 2024 into a series of focused careful monitored activities designed to achieve a measurable effect by 31st December 2024. We look forward to reach out more communities living under poor environment and problems their livelihood, to find the best possible way to help them.

AUDITORS

Advansmart Business Consultants have been appointed by the Directors to be the auditor of the organisation for the year ended 31 December 2024.

Below are the auditor's details:

Registered name	Advansmart Business Consultants
Physical Address	NHC Buildings, 2nd Floor, Apartment Number 205 & 206. Old Dar Es Salaam Road P.O. Box 2364 Morogoro, Tanzania
Firms' Registration	BRELA registration number 289297 NBAA registration number PF 447
TIN number	127-547-76

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

RESPONSIBILITY BY THOSE CHARGED WITH GOVERNANCE

Non-Governmental Organization Act, 2002 requires the Directors prepare audited financial statements for each calendar year which gives a true and fair view of the state of affairs of the Organization at the end of the financial year and operating results of the Organization for that year. It also requires the directors to ensure that the organization keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the organization. The board of Directors is also responsible for safeguarding the assets of the Organization.

The board of Directors is responsible for preparation of financial statements that give a true and fair view in accordance with international Financial Reporting Standards and the requirements of the Tanzania Companies Act, 2002 and for such internal controls as Directors determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Board of 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 Non-Governmental Organization Act 2002.

Secure of Funds from our donor and long period of experience from the director and the management, nothing has come to the attention of the directors, thus indicate that the Organization may not remain a going concern at least for next twelve months from the date of this statement.

____
Doreen James Simpungwe
Chief Executive Officer

COMMUNITY FOR CHANGE ORGANIZATION (COCO)

DECLARATION OF THE HEAD OF FINANCE
FOR THE YEAR ENDED 31 DECEMBER 2024

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 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 as stated in the responsibility by those charged with governance on page 2.

I, **Leonard Jamberi** being the Accountant of COMMUNITY FOR CHANGE ORGANIZATION (COCO) hereby acknowledge my responsibility of ensuring that financial statements for the year ended 31 December 2024 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements COMMUNITY FOR CHANGE ORGANIZATION (COCO) comply with applicable accounting standards and statutory requirements as on that date and that they have been prepared based on properly maintained financial records.

Signature: ______________________

NBAA Membership Number: ACPA-PP4139

Date: 15/09/2025

advansmart

Advansmart Business Consultants
Certified Public Accountants in Public Practice
P.O. Box 2364 Morogoro | Tel: +255 655 303091
Email: info@advansmart.co.tz |Website: www.advansmart.co.tz

Independent auditor's report
To the members of COMMUNITY FOR CHANGE ORGANIZATION (COCO)

Report on the audit of the financial statements

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of COMMUNITY FOR CHANGE ORGANIZATION (COCO) (the "Organization") as at 31 December 2024, and of its financial performance and cash flows for the year then ended in accordance with International Public Sector Accounting Standards and the requirements of the NGO Act, 2002.

We have audited.

The financial statements of COCO as set out on pages 8 to 14 comprise:

- the statement of financial position as at 31 December 2024;
- the statement of financial performance for the year then ended;
- the statement of changes in net assets for the year then ended;
- the statement of cash flows for the year then ended;
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

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

Independence

We are independent of the Organization in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements of the National Board of Accountants and Auditors (NBAA) that are relevant to our audit of the financial statements in Tanzania. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the ethical requirements of the NBAA.

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.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements.

Based on the work we have performed; we conclude that, we have nothing to report in this regard.

Responsibilities of the Directors for the financial statements

The Directors are responsible for the preparation of financial statements that give a true and fair view in accordance with International Public Sector Accounting Standards (IPSAS) and the requirements of the NGO Act of 2002 as amended in 2019, 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.

Independent auditor's report (continued)
To the members of COMMUNITY FOR CHANGE ORGANIZATION (COCO)

Report on the audit of the financial statements (Continued)

Responsibilities of the Directors for the financial statements (Continued)

In preparing the financial statements, the Directors are responsible for assessing the 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 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 judgement and maintain professional scepticism throughout the audit. We are 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 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 organization 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. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- 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 members of COMMUNITY FOR CHANGE ORGANIZATION (COCO) as a body in accordance with the NGO Act, 2002 as amended in 2019and for no other purposes.

The organisation has complied with the NGO Act, 2002 as amended in 2019for the responsibility of maintaining proper accounting records and submission of returns and reports.

Date: 15/09/2025

Ezekiel Emmanuel, ACPA – PP4067

For and on behalf of Advansmart Business Consultants
Certified Public Accountants in Public Practice
Morogoro

STATEMENT OF FINANCIAL POSITION

	Notes	2024 TZS	2023 TZS
ASSETS			
Non-current assets			
Property, Plant and Equipment	6	**3,422,500**	6,051,250
Total Non-current assets		**3,422,500**	6,051,250
Current assets			
Cash and cash equivalents	7	**419,596**	185,176
Total Current assets		**419,596**	185,176
TOTAL ASSETS		**3,842,096**	6,236,426
EQUITY AND LIABILITIES			
Equity			
Accumulated surplus		**(760,404)**	-
Total Equity		**(760,404)**	-
Liabilities			
Deferred capital grants	8	**3,422,500**	6,051,250
Trade and other payables	9	**1,180,000**	185,176
Total Liabilities		**4,602,500**	6,236,426
TOTAL EQUITY AND LIABILITIES		**3,842,096**	6,236,426

The notes on pages 12 to 15 are an integral part of these financial statements.

The financial statements on pages 8 to 11 were authorised for issue by the Board of Directors on 15/09/2025 and were signed on its behalf by:

Doreen James Simpungwe
Chief Executive Officer

STATEMENT OF FINANCIAL PERFORMANCE

	Notes	2024 TZS	2023 TZS
INCOME			
Donations & contributions		**80,697,500**	222,750
Amortised capital grants	**8**	**2,628,750**	2,628,750
Total income		**83,326,250**	2,851,500
EXPENDITURES			
Employees Expenses	**10**	**19,566,400**	-
Operating Expenses	**11**	**61,891,504**	222,750
Depreciations Expenses	**6**	**2,628,750**	2,628,750
Total expenditures		**84,086,654**	2,851,500
Surplus of income over expenditures		**(760,404)**	-
Income tax		**-**	-
Total surplus for the year		**(760,404)**	-

STATEMENT OF CHANGES IN NET ASSETS

	Notes	2024 TZS	2023 TZS
Accumulated surplus			
At start of year		**-**	-
Addition		**(760,404)**	-
At end of year		**(760,404)**	-
TOTAL CHANGES IN NET ASSETS		**(760,404)**	-

STATEMENT OF CASH FLOWS

	Notes	2024 TZS	2023 TZS
Cashflow from Operations			
Surplus for the year		**(760,404)**	-
Adjusted for:			
Depreciation	**6**	**2,628,750**	2,628,750
Amortised capital grants		**(2,628,750)**	(2,628,750)
Changes in working capital			
Trade and other payables		**994,824**	185,176
Net Cash inflow from Operations		**234,420**	185,176
Cashflow from Investing			
Net Cash inflow from Investing		**-**	-
Cashflow from Financing			
Net Cash inflow from Financing		**-**	-
Net change		**234,420**	185,176
Movements in Cash and Cash Equivalents			
At start of year		**185,176**	-
Net change		**234,420**	185,176
At end of year	**7**	**419,596**	185,176

NOTES

1 GENERAL INFORMATION

COMMUNITY FOR CHANGE ORGANIZATION (COCO) is an Organisation established in accordance with the NGO Act, 2002 as amended in 2019. The objective of the organisation which form the principal activities from which organisation operates are described in page 2. The registered address of the organisation is as disclosed on page 1.

2 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The Financial Statements of COMMUNITY FOR CHANGE ORGANIZATION (COCO) have been prepared on accrual basis of accounting under historic cost conversion in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The Financial Statements are presented in Tanzanian Shillings (TZS) which is the functional currency of the organisation. The accounting policies have been consistently applied to all the years presented.

3 KEY JUDGEMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements requires judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Key estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the period of revision and future periods.

There is no key estimate that management made in preparing the financial statements.

4 ADOPTION OF NEW AND REVISED STANDARDS

A number of new and revised standards was issued in 2024 by the standard setting board, majority of them are effective for the period beginning on or after 1st January 2024. These standards include but not limited to IPSAS 28 Financial Instruments: Presentation, IPSAS 29, Financial Instruments: Recognition and Measurement and IPSAS 30 Financial Instruments: Disclosures None of these standards have a significant effect on the financial statements of the Organisation.

5 SIGNIFICANT ACCOUNTING POLICIES

5.1 PROPERTY AND EQUIPMENT

All categories of property and equipment are initially and subsequently recognized at cost less accumulated depreciation, and accumulated impairment losses. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

Land and assets under construction are not depreciated. Depreciation is calculated on a straight-line basis to write down the cost or revalued amount of each asset over their expected useful lives.

5.2 RECEIVABLE UNDER EXCHANGE TRANSACTIONS

Receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method.

5.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, deposits held with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash, and which are subject to an insignificant risk of change in value.

5.4 REVENUE

Revenue from non-exchange transactions

(i) *Grants, Gifts and donations*

Grants, gifts and donations (other than services in-kind) are recognized as assets and revenue when it is probable that the future economic benefits or service potential will flow to the entity and the fair value of the assets can be measured reliably. With gifts and donations, the making of the gift or donation and the transfer of legal title are often simultaneous, in such circumstances, there is no doubt as to the future economic benefits flowing to the entity.

(ii) *Goods in kind*

Goods in-kind are recognized as assets when the goods are received, or there is a binding arrangement to receive the goods. If goods in-kind are received without conditions attached, revenue is recognized immediately. If conditions are attached, a liability is recognized, which is reduced, and revenue recognized as the conditions are satisfied.

(iii) *Services in kind*

Services in kind are not recognized but are disclosed in the notes to the financial statements.

Revenue from exchange transactions

Rendering of services

The organisation recognizes revenue from rendering of rental charges onfarm land. The organisation recognizes revenue over time since the customers simultaneously receives and consumes the benefit provided by the organisation as it performs. Currently the organisation recognises rental income from renting farmland.

Sales of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably, and it is probable that the economic benefits or service potential associated with the transaction will flow to the entity.

5.5 RECEIVABLE UNDER EXCHANGE TRANSACTIONS

Receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method.

5.6 TAXATION

The Organization derives its funding from different donors and from its own sources such as members' contributions. No provision has been made for taxation as the Organizations Directors believe that the organization is exempt from corporate tax as it is non - profit entity.

6 PROPERTY AND EQUIPMENT

The organisation property and equipment comprise of donated assets.

NOTES

6 PROPERTY AND EQUIPMENT

	Computers TZS	Furniture & Fittings TZS	TOTAL TZS
As at 31st December 2024			
COST			
At start of year	**7,410,000**	**1,270,000**	**8,680,000**
Additions	**-**	**-**	**-**
At end of year	**7,410,000**	**1,270,000**	**8,680,000**
DEPRECIATIONS			
At start of year	**2,470,000**	**158,750**	**2,628,750**
Additions	**2,470,000**	**158,750**	**2,628,750**
At end of year	**4,940,000**	**317,500**	**5,257,500**
NET BOOK VALUE	**2,470,000**	**952,500**	**3,422,500**

7 CASH AND CASH EQUIVALENTS

	2024 TZS	2023 TZS
Cash on hand	**-**	-
Cash at Bank	**419,596**	185,176
Total	**419,596**	185,176

8 DEFERRED CAPITAL GRANTS

	2024 TZS	2023 TZS
At start of year	**6,051,250**	-
Additions	**-**	8,680,000
Amortisation to P&L	**(2,628,750)**	(2,628,750)
At end of year	**3,422,500**	6,051,250

Deferred capital grants comprise of property and equipment (laptops, printers and furniture) contributed by donor in 2022 for organisation operations.

9 TRADE AND OTHER PAYABLES

	2024 TZS	2023 TZS
Accrued expenses	**1,180,000**	180,000
Total	**1,180,000**	180,000

10 EMPLOYEES EXPENSES

	2024 TZS	2023 TZS
Basic salary	**17,006,400**	-
National Social Security Fund	**2,560,000**	-
Total	**19,566,400**	-

11 OPERATING COSTS

	2024 TZS	2023 TZS
Professional fees	**1,180,000**	180,000
Bank charges	**153,579**	37,575
Electricity and water	**120,000**	-
Constructions of School toilets	**26,942,425**	-
Licences and fees	**50,000**	-
Rent	**1,200,000**	-
Website developments	**2,500,000**	-
Communication, internet and postage	**400,000**	-
Transport and travelling	**570,000**	-
Office consumable costs	**1,204,300**	5,175
Cleaning expenses	**24,000**	-
Seminar expenses	**27,547,200**	-
Total	**61,891,504**	222,750

12 RELATED PARTY TRANSACTIONS AND BALANCES

Related party relationships exist between the organisation, its fundraising partners, and other organisations under common directorship. Key management personnel are described as those persons having authority and responsibility for planning, directing, and controlling the activities of the organisation, directly or indirectly, including any Directors of the organisation. During the year 2024 there were no related party transactions.

13 CONTINGENT LIABILITIES

As at the reporting date, the directors are not aware of any contingency liability that must be disclosed in these financial statements.

14 CAPITAL AND LEASE COMMITMENTS

The organization had no capital nor any lease commitment as of 31 December 2024.

15 SUBSEQUENT EVENTS

The Directors are not aware of any matter or circumstance arising since the end of the financial year, not otherwise dealt with in the annual financial statements, which significantly affected the financial position of the organisation and the results of its operations.