

Annual Report

Securing the future for vulnerable children

2009

SOCIAL ACTION TRUST FUND



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Our Vision:

A leading Non Governmental Organization efficiently supporting Most Vulnerable Children whilst supporting the growth of private sector in Tanzania.

Our Mission:

To mobilize adequate resources to transform Most Vulnerable Children to become healthy, secure, motivated and productive members of the society.

Chair's Report

On behalf of the board of Trustees of SATF, I have a great pleasure to present the Fund's Annual Report for the financial year 2009 .

Most notably, our investments have been dismally affected by the down turn of global economy. This led to the Fund's income to fall by 49% owing to a massive drop in dividends and interest deposits.

The year was certainly a lot quieter on the acquisition front as a result of a conscious Management decision given the status of the overall performance of the investments types that the Fund is willing to put its funds into. However, the Fund is looking into further diversification of its investment portfolio while vigilantly considering the risk associated.

Our key strategies in investment remain;

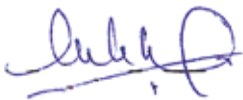
- To negotiate interest rates above the prevailing market rates for our deposits;
- To purchase and /or increase shares in potentially profitable companies at least once per year;
- To diversify SATF's investments to include invest in Real Estate

As detailed further in the Chief Executive Officer's report, we made good progress in our support to the Most Vulnerable Children. This time round, apart from the traditional education support we have extended our support base to include income generating projects, advocacy, capacity building of implementing partners, and provision of psychosocial support services . Indeed this calls for the need of more resources to support our grantmaking wing.

Thus, apart from ensuring maximization of the returns from Fund's investments, our strategy in this area is also to attract other parties to support our noble cause.

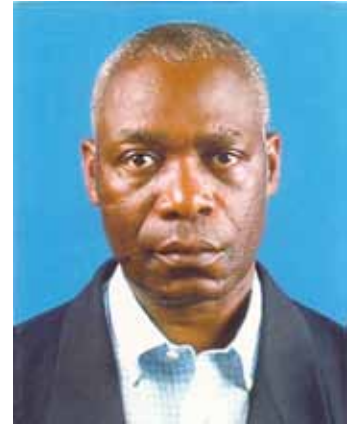
In conclusion, I would like to express the appreciation of the Board to all SATF staff, for their commitment to move forward the mission of the Fund which is the cornerstone of our success. Moreover, our special appreciation goes to our donors for continued support and Implementing Partners for their dedication in supporting MVC.

Yours sincerely,



Basil A. Mbang

Chair



Report from the Chief Executive

It is with great pleasure that I present the results of the Fund for FY 2009.

The year 2009, the Fund saw great challenges in terms of the dramatic decrease in its revenues which were hit by the Global Financial Crisis. The volatility of this kind owes a lot to the kind of Investments that the Fund relies on i.e Dividends and Bank Interests .

HIGHLIGHTS;

- Total Income TZS 1.2bn Vs TZS 2.4bn last year- No gain on sale of equities (no sales this year) ; No Dividends from Tanga Cement, NMB meagre return were received.
- Expenses more or less the same with a difference of TZS 8m as compared to last year – TZS 886m this year.
- Comprehensive loss due to loss on valuation of shares of TZS 304m.
- Balance Sheet: Improvements in Loan recoveries - outstanding though are TPI TZS 145m MDL TZS 280m, Brookside TZS 337m and Trade Goods Ltd. stagnant TZS 125m.
- Improvements in Cash and Bank Balances by TZS 1bn –recoveries from loan debtors.



Notwithstanding the decrease of income from our investments, the Fund managed to meet its obligations at acceptable levels particularly the disbursement of grants to grassroot organizations to support Most Vulnerable Children (MVC) in Tanzania. The Board of Trustees had approved TZS 400 mil to be disbursed to grassroot organizations to support over 5,300 MVC.

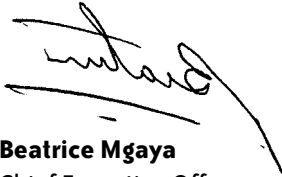
During the year under review, we have reviewed our programs and introduced new features to make our support have great impact to the constituency we are serving. The orchestrated features include Child Protection and Community Empowerment grants to complement the traditional MVC education support.

- **Child protection grants:** we support projects intending to; protect children from violence, exploitation and abuse as integral component of protecting their rights to survival, growth and development. SATF is committed to advocate and supports the creation of a protective environment for children.
- **Community Empowerment grants:** we support unique/Innovative Income Generating Projects for MVC caregivers

which in turn will help them take care of MVC in a sustainable manner. Under this category we also provide support to Children Head of households ,and any community initiatives that will facilitate accessibility of basic needs such as education, food and nutrition; shelter, psychosocial, health care support to marginalized population such as street children and disabled children.

“Our Programs section” articulates the type of programs we have implemented in 2009.

I would finally like to conclude by saying, I feel humbled and grateful to work with great people from our communities and, on behalf of my colleagues, thank you for your commitment to work with us towards transforming MVC to become productive members of the society.

A handwritten signature in black ink, appearing to read 'Beatrice Mgaya', written over a horizontal line.

Beatrice Mgaya
Chief Executive Officer

OUR PROGRAM ACTIVITIES 2009

MVC EDUCATION SUPPORT

The MVC Education support is categorized into primary, secondary and vocational training or skills development. The MVC Education support mainly provides; school fees, scholastic materials and start-up toolkits (for Vocational training students).



The Ward Executive Mr.Chibehe handing over scholastic materials to Sunday Jonas Diy from Hombolo Secondary school (who is accompanied by his guardian far right) during the distribution event held in Hombolo ward in Dodoma region.

Beneficiaries of MVC Education Program from Vianzi secondary school under the supervision of USHIVIMWA holding their scholastic materials after the distribution event that took place in Mkuranga – Coastal region.





A beneficiary from Kahama District in a tailoring class under the supervision of SHDEPHA + –Shinyanga, one of the Implementing partners in Shinyanga region. The project provides sewing machines to enable MVC start their own small business after completion of the course.

COMMUNITY EMPOWERMENT PROJECTS

SATF in collaboration with Karagwe Development Association (KARADEA) provided goats and hens in form of loan to 30 MVC Caregivers who will support 160 MVC in Karagwe District. Each beneficiary was given a loan of 2 goats and 5 hens; furthermore SATF provided funds to assist the beneficiaries to construct livestock sheds and provided entrepreneurship skills training. In order to ensure that this project is sustainable, beneficiaries were facilitated to formulate groups of 3 to 6 people. Furthermore, each beneficiary is required to pass-on 1 goat and 2 hens after a year, this will enable other caregivers to benefit from the project. Beneficiaries were also encouraged to keep records of their projects and savings from their proceeds.



Caregivers supported with livestock under Community Empowerment project in Karagwe District.

Mzee Ambrose Malekela (70 years) who is a guardian of to 3 MVC, one is in Secondary school and the other two are in Primary school. Mzee Malekela is living at Lilondo Village in Songea District. Mzee Malekela is among 151 MVC caregivers benefiting from Community Empowerment Support. Mzee Malekela received TZS.75, 000 as a loan to support his vegetable farm.

Mzee Ambrose Malekela uprooting weeds from his tomato farm in Lilondo village, Songea.





A caregiver from Madaba village in Ruvuma region receiving her loan from PADI program officers (implementing partner in Ruvuma region). A total of 151 caregivers from Madaba and Lilondo villages have received small loans to finance their income generating projects ranging from livestock husbandry, vegetable farms and small businesses.

“Vijana Simama Imara(VSI)” projects

Vijana Simama Imara (VSI) is a model that empowers orphans, vulnerable children and youth to become social actors in their community. It involves facilitating children and youth to formulate Child directed projects that truly represent their interests. Under this model, youth manage their affairs and running of their own projects with minimal support from NGO staff who are able to act primarily as facilitators of the processes.

With the support of NGO, children directed projects offers a range of services to its members, and these include counseling, agricultural techniques and assistance, VSI Bank that provides loans and savings accounts, information about preventing HIV and other sexually transmitted infections and self-defense classes.

A cross section of community members attending an auction conducted by the Youth in Mulela village in Kagera region. The items sold are products are generated by Youth from their income generating projects



VSI members weaving baskets (Vitunga) in Kagera region.



MVC processing mince- meat using a manual grinder during a cookery class in Kagera region.





MVC displaying their handicraft and bakery products-Kagera region.

This is one of the vegetable gardens grown in the sack by MVC as part of Vijana Simama Imara Project in Kagera under HUMULIZA. It is called Mobile farm technology. With locally fertilized soil composite, the sack is perforated to provide for aeration, exposure to sunbeams and creates more space for the products.



SATF implementing partners from 9 organizations on a study tour in Nshamba Kagera Region to learn replication of VSI projects model. The tour was facilitated by SATF to enable the implementing partners to create Youth Clubs and impact VSI knowledge to youth in their respective regions. (HUMULIZA staff -in red tshirt,demonstrating to the Implementing partners on operation of the mobile farms).



PSYCHOSOCIAL SUPPORT SKILLS CAPACITY BUILDING PROGRAM TO MOST VULNERABLE CHILDREN AND CAREGIVERS.

SATF has received funds from Foundation for Civil Society (FCS) to roll out Psychosocial Support Skills (PSS) in 13 regions of Tanzania mainland. This program builds upon the PSS program which was implemented in 2008. The Program will be implemented for three years. The overall goal of the project is to contribute to the improvement of well being of orphans and vulnerable children in Tanzania. Hence, the main objectives of the project is to enable 520 care givers at grassroots level to develop a practical instrument to assist them provide PSS to MVC; to enhance capacity of 26 Implementing Partners (IPs) in providing PSS training at grassroots level, and to mainstream PSS in their policies.



I can do it! An impressive determination by one of PSS beneficiaries Ramadhan Iddi (4years), expressing resilience through nurturing his artistic talents despite his physical disabilities by drawing and doing arithmetic using his feet instead of his hands during SATF PSS Monitoring visit conducted in Arusha.



SATF's Program Coordinator, Jerome Sam-De Mwaya demonstrating to group members the concept of PSS mainstreaming using the "metaphor of a pot" during a PSS TOT refresher training workshop held in Dar es Salaam.

Implementing Partners attending TOT Psychosocial Support training in Dar es salaam performing a role play on parenting skills .The TOT Psychosocial support training was attended by 18. implementing partners.



CHILD PROTECTION PROJECTS

SATF supported advocacy project which was aimed at creating awareness on the rights of children to the community members. The training on the protection of Children rights was conducted in Handeni District to building capacity and create awareness to the MVC stakeholders, such as MVC committee members, caregivers, representatives from NGOs, and District Officials.

Participants in a group discussion during a training on children rights facilitated by TAWIF.50 stakeholders attended the training drawing representation from MVC Committees,NGOs,CBOs and FBOs



Elizabeth Simbakira, District Official -Department of Social Welfare in Handeni, facilitating the role of MVC Committees in supporting MVC.

PLANNING MEETINGS AND GRANT AWARD CEREMONIES 2009:

Before disbursing grants, we provide our partners the opportunity to have a participatory planning session, learn on SATF grants reporting requirements and share lessons learnt.



Implementing Partners in a planning meeting for SATF MVC Education Program which was held in Arusha.

A thank You note -from Parents/ Guardians:

“We thank SATF for supporting our children in scholastic materials and school contributions; to us this support is a relief because we can not support our siblings in all requirements.”



Dar es Salaam Regional Commissioner Hon. William Lukuvi (MP) presenting a certificate of grant award to Implementing partners from PADI Songea. The grant ceremony award was held in Dar es salaam. Left is the SATF CEO, Ms Beatrice Mğaya.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

1. INTRODUCTION

The Trustees present herewith their report and audited financial statements for the year ended 31 December 2009.

2. PERFORMANCE

This year saw the Fund recording a gross income of TZS 1,264m. This is 51% only of last year's Gross Income that stood at TZS 2,482mil.

The plunge has been largely a result of the Global Financial crisis which affected the Fund's sources of revenue, the Bank Deposit interest and the Equity Investment.

Interest rates were reduced from 14% in 2008 to a maximum of 11% come end of 2009.

Tanga Cement, a major source of dividend income (55% of dividend income in 2008), did not declare any during 2009.

The Fund has seen the worst also in share valuation that was also hit by the unstimulated market. This resulted into a drastic Loss on share valuation to the tune of TZS 369m

(2008: Gain of TShs.1bn.)

The other Income generating avenue, Loan interest registered only TZS 2m (TZS 275m). This owes to the fact that all interest-bearing loans have been repaid.

Additionally, the Fund has incurred TZS 313mil in lieu of an increase in provisions for Impairment of Loans and advances. TZS 64.4m was registered as the Fund's Net Income for the year (2008: TZS.1.3bn) and further Comprehensive Loss of TZS.304m (2008: 2.3bn profit)

The Board of Trustees had approved TZS 400m as Grants to be disbursed in 2009 to support Most Vulnerable Children (MVC) to access basic services. TZS 83m out of this amount was taken out of 2008 profits topping up undisbursed balances approved in earlier years. Disbursements to NGOs and associated costs during the year amounted to TZS 283mil whereby 5,313 MVC have been supported in Health, Education, Income Generation and Advocacy Projects.

Trustees have approved TZS 405mil as Grants for 2009 for MVC support, to be disbursed in year 2010. This will come out of the Fund's Reserves.

3. PRINCIPAL ACTIVITIES OF THE TRUST

The principal activity of the Fund is to make grants to Non Governmental Organizations (NGOs) registered in Tanzania in order to assist Most Vulnerable Children (MVC) to become productive members of society. In order to implement

this objective, and also to avoid depletion of the Fund, it was resolved that, the original capital should be used for the development of the Private Sector in Tanzania, through investments and working directly with the private sector or through existing institutions with the sole purpose of using the earnings and interest from these investments to continually support the MVC.

4. COUNTRY OF INCORPORATION

The Fund is incorporated in Tanzania under the Trustees Incorporation Act of 1956 and domiciled in Tanzania.

5. ATTAINMENT IN PHYSICAL TERMS

1.1 Investments

The Fund's Investment portfolio continued to maintain 3 avenues, that is, Equity Investments, Loans and Advances and finally the Short Term Deposits.

Equity portfolio has remained almost the same as no new acquisitions were made during the year. Returns on this avenue also were dismal with dividend declaration and payment from only 3 companies (TBL, NMB and Swissport) out of 7 that the Fund has invested in.

The Fund has Equity Investments in TOL, TBL, Simba Cement, Swissport, NMB, Musoma Dairy and Arusha Blooms (former La Fleur D' Afrique).

The Loans and Advances have decreased by TShs. 1bn owing to repayments by almost all Debtors except Tanzania Pharmaceutical Limited (TPI), Musoma Dairy, Trade Goods Limited and Brookside Tanzania Limited. No new Loans and Advances have been issued.

Short Term deposits depicted an increase both in absolute and number terms. It is this Investment avenue that has carried the Fund this year with a 55% composition to Total Operating Income.

During the year 1,600,000 UTT units were sold realizing TZS 160m.

1.2 SATF MVC Programs

Disbursements amounting to TZS 283mil were made to 29 NGOs in 14 regions of Tanzania mainland to support Most Vulnerable Children (MVC) to access Education and Health Services. In addition to those two basic services, the disbursed funds included the support of Community Empowerment and Child Protection Programs.

This amount supported 5,313 children in education (i.e. 4,412 Direct Beneficiaries for Education, Community Empowerment, Health and Child Protection; 901 Indirect Beneficiaries in Community Empowerment) during the year.

1.3 Foundation for Civil Society- Psychosocial Support Capacity Building Project

This is a Project geared at improving the well being of MVC, as well as grooming them into social actors. The MVC who include Youths, are also trained and given chance to plan and manage their own Income generating Projects as part of Youths/MVC Empowerment.

Furthermore, The Psychosocial Support (PSS) Project indulges also in ensuring that PSS is mainstreamed at District level as well of providing training and support to MVC caregivers.

6 regions have been involved in the PSS Project during the year which also happened to be Year 1 out of 3 of implementation of this Project. These are Kilimanjaro, Arusha, Coast, Mwanza, Shinyanga and Mtwara.

The number of MVC and Caregivers supported by this Project for the year were 1,135 and 347 respectively.

The Foundation disbursement to this cause amounted to TShs. 84m while SATF contributed TZS 16m to support Youth Income Generating Projects known as Vijana Simama Imara (VSI)

6. ADMINISTRATIVE EFFICIENCY

Set-out below are details of matters which are deemed to demonstrate the administrative efficiency of the Trust:

- a) Overtime: The Trust does not pay any overtime.

Labour Turnover: 2 staff left the service of the Fund (Office Secretary and Office Assistant). All vacant positions have been filled after restructuring the HR requirements of the Fund where 2 staff have been added in the Program Department.

7. EMPLOYEES WELFARE

- a) Management and Employee Relationship

The relationship between the Management and Employees of the Trust during the year was good.

- b) Medical Facilities

The Trust meets the medical expenses for each employee and his/her immediate family members.

8. SOLVENCY

There were no short or long term claims on the assets of the Trust as at 31 December 2009.

9. OPERATING RESULTS

These are set out on Page 22 of this report.

10. AUDITORS

11. MEKONSULT were the Trust auditors for the year 2009. They have expressed their willingness to continue and are eligible for reappointment.

12. TRUSTEES

The Trustees of the Fund in office at the date of this report are:

- | | | |
|---------------------------|---|----------|
| i. Mr Basil Mbang | - | Chairman |
| ii. Dr Hassan Mshinda | - | Trustee |
| iii. Mr. Donald Charwe | - | Trustee |
| iv. Ms. Katarina Revocati | - | Trustee |
| v. Mrs. Mariam Mwaffisi | - | Trustee |

BY ORDER OF THE BOARD OF TRUSTEES



SECRETARY

INDEPENDENT AUDITORS' REPORT

to the Settlor of **SOCIAL ACTION TRUST FUND**

We have audited the accounting financial statements of Social Action Trust Fund (SATF), which comprise the balance sheet as at 31 December 2009, and the statement of income and expenditure, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and in compliance with the Trustees Incorporation Act of 1956. This responsibility includes: designing, implementing and maintaining internal control system 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 accounting 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 whether the financial statements are free from material misstatement.

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 misstatement of the financial statements, whether due to fraud or error. In making those risk 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 management, 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 audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Social Action Trust Fund as of 31 December 2009, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.



Certified Public Accountants

DAR ES SALAAM

Elinisaidie K Msuri

Partner



Date:.....



**FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2009**



STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 TZS	2008- Restated TZS
Interest income	693,898,487	783,422,436
Other operating income		
Dividends	256,900,167	633,321,498
Other income	193,853,159	264,574,356
Global Fund grant	-	31,744,991
Rapid Funding Envelope (RFE) grant	64,222	6,690,829
Foundation for Civil Society grant	84,608,603	77,871,533
USAID Bomb Victim Education grant	10,420,450	12,865,900
Gain on sale of equity investments	-	593,568,190
Gain on fluctuation of foreign currency	20,804,948	69,671,925
Management fee- Foundation for Civil Society	3,714,640	8,652,393
	570,366,189	1,698,961,615
Total operating income	1,264,264,676	2,482,384,051
(Increase)/Decrease in provisions for impairment	(313,214,329)	(216,639,562)
Net operating income	951,050,347	2,265,744,489
Personnel and related costs	501,436,397	428,950,685
Depreciation	50,837,680	46,094,943
Administrative and general expenses	239,260,976	273,985,242
Global Fund grant	-	31,744,991
Rapid Funding Envelope (RFE) grant	64,222	6,690,829

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 TZS	2008- Restated TZS
Foundation for Civil Society (FCS) grant	84,608,603	77,871,533
USAID Bomb Victims' Education grant	10,420,450	12,865,900
Total operating expenses	886,628,328	878,204,123
Net Income for the year	64,422,019	1,387,540,366
Other Comprehensive Income		
Gain/(Loss) on valuation of shares	(368,555,110)	1,070,590,980
Realized Gain on sale of investment	-	(425,816,867)
Total other comprehensive income	(368,555,110)	644,774,113
Total Comprehensive Income/(Loss)	(304,133,091)	2,032,314,479
EDUCATION GRANTS		
Cumulative grants	3,487,578,131	3,405,000,000
Cumulative orphans supported	157,888	151,440

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2009		
	2009	2008- Restated
	TZS	TZS
ASSETS		
Cash in hand	169,900	93,635
Bank balances	130,957,740	123,012,449
Fixed deposits with banks	6,391,011,242	5,345,217,131
Loans and advances	411,263,184	1,440,138,726
Financial investments "available-for-sale"	5,645,773,380	6,164,328,490
Plant and equipments	258,580,529	312,153,623
Other assets	113,326,004	257,010,998
TOTAL ASSETS	<u>12,951,081,979</u>	<u>13,641,955,052</u>
LIABILITIES AND EQUITY		
Accrued expenses	112,192,629	80,699,147
NGOs' clearing account	116,430,472	421,902,101
Deferred income	34,353,653	64,537,357
Provisions for employee benefits	37,747,109	37,747,109
	<u>300,723,863</u>	<u>604,885,714</u>

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2009		
	2009	2008- Restated
	TZS	TZS
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF TRUST		
Trust investment fund	6,318,675,000	6,318,675,000
RMPS fund	1,325,360,000	1,325,360,000
RMPS accumulated losses	(528,558,664)	(528,558,664)
Available-for-sale reserve	1,908,776,981	1,632,557,978
Retained income	3,626,104,799	4,289,035,024
	12,650,358,116	13,037,069,338
TOTAL RESERVES AND LIABILITIES	12,951,081,979	13,641,955,052

These financial statements were approved by the Board of Trustees for issue

on 19th March 2010, and were signed on their behalf by:

Name: B. Mbanga (Chairman) Title: Chairman Date: 19th March 2010
 Name: Beatrice Mgaya Title: CEO Date: 19th March 2010

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 TZS	2008 TZS
OPERATING ACTIVITIES		
Net Income for the year	64,422,019	1,387,540,366
Decrease/(Increase) in provisions for impairment	313,214,329	216,639,562
Depreciation	50,837,680	46,094,943
Asset written off (Trade Good legal costs and GF)	-	10,295,724
Loss(Gain) on sale of plant and equipment	1,498,914	9,340,854
Release of provision	(174,652,610)	(244,233,184)
Release of approved grant to NGO	(82,578,131)	(350,000,000)
Miscellaneous income from non-cash transactions	-	(5,441,749)
Management fee for FCS	-	(8,652,393)
(Gain)/Loss on sale of equity investments	(10,853,900)	(593,568,190)
	161,888,300	468,015,933
Grant taken to income	(95,093,275)	(129,173,253)
Grant refunded to Pact	-	(594,248,445)
Grant refunded to RFE	(3,658,720)	-
Grant refunded to USAID (Peace Corps)	(26,021,800)	-
(Decrease)/ Increase in NGO's clearing accounts	(305,471,629)	177,711,982
(Decrease) /Increase in other liabilities	31,493,481	(71,184,190)
Decrease/ (Increase) in other assets	143,684,994	(80,379,727)
Decrease/ (Increase) in loans and advances	890,313,823	135,459,555
Net cash out flow on operating activities	797,135,175	(93,798,145)
INVESTING ACTIVITIES		
Purchase of equity investments	-	(702,841,100)
Purchase of plant and equipment	(615,000)	(130,832,849)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 TZS	2008 TZS
Proceeds from disposal of plant and equipment	1,851,500	-
Proceeds from sale of equity investments	160,853,900	1,202,368,821
Net Cash Flow on Investing Activities	162,090,400	368,694,872
FINANCING ACTIVITIES		
Partners' refunds	1,340,003	7,672,348
Grant received	93,250,088	94,299,434
Net Cash Flow on Financing Activities	94,590,091	101,971,782
Net increase in cash and cash equivalent	1,053,815,666	376,868,509
Cash and cash equivalents at 1 January	5,468,323,215	5,091,454,706
Cash and cash equivalent at 31 December	6,522,138,881	5,468,323,215

ORGANIZATION INFORMATION

PRINCIPAL PLACE OF BUSINESS:

Plot No.38 Mikocheni “B”,Garden Avenue Street
P. O. Box 10123, Dar es salaam, Tanzania

REGISTERED OFFICE:

Plot No. 38, Mikocheni “B”,
Garden Avenue Street, P. O. Box 10123, Dar es salaam, Tanzania

BANKERS:

Exim Bank Tanzania Ltd
Main Branch
P. O. Box 9510, Dar es Salaam

Citibank Tanzania Ltd
Dar es salaam Branch
P. O. Box 71625, Dar es Salaam

Commercial Bank of Africa Tanzania Ltd
Head Office Branch
P.O. Box 9640, Dar es salaam

Kenya Commercial Bank Tanzania Ltd
Head Office Branch
P.O. Box 804, Dar es Salaam

Diamond Trust Bank Tanzania Ltd
Main Branch, P.O. Box 115, Dar es salaam

LAWYERS:

Mulebya and Co. Advocates
P.O. Box 70148, Dar es salaam

M K Rwebangira & Co. Advocates
P.O. Box 31120, Dar es salaam

AUDITORS:

MEKONSULT
Certified Public Accountants
P. O. Box 14950, DAR ES SALAAM

SATF

SOCIAL ACTION TRUST FUND

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