SELAM CHILDREN'S VILLAGE

AUDITOR'S REPORT AND ACCOUNT'S
FOR THE YEAR ENDED 31 DECEMBER 2024

SOLOMON ESHETE

Chartered Certified Accountants-UK

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ADDIS ABABA, ETHIOPIA

SELAM CHILDREN'S VILLAGE
FOR THE YEAR ENDED 31 DECEMBER 2024

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SELAM CHILDREN'S VILLAGE
STATEMENT OF MANAGEMENT RESPONSIBILITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

The Financial Reporting Proclamation No. 847/2014 requires the organization to prepare its financial statements in accordance with the International Public Sector Accounting Standards (IPSAS).

The Financial Reporting Proclamation No. 847/2014, require the Management to prepare financial statements in respect of that organization, which give a true and fair view of the state of affairs of the organization at the end of the financial year/period and the operating results of the organization for that year/period. The Management is also required to ensure that the organization keeps proper accounting records which disclose with reasonable accuracy the financial position of the organization. The Management is also responsible for safeguarding the assets of the organization.

The Management is responsible for the preparation and presentation of the organization's financial statements, which give a true and fair view of the state of affairs of the organization for and as at the end of the financial year (period) ended on December 31, 2024.

The Management accepts the responsibility for the organization's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS). The Management is of the opinion that the organization's financial statements give a true and fair view of the state of organization's transactions during the financial year ended December 31, 2023, and of the organization's financial position as at that date. The Management further confirms the completeness of the accounting records maintained for the organization, which have been relied upon in the preparation of the organization's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Management to indicate that the organization will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements
The organization's financial statements were approved by the Management on March ----, 2025 and signed on its behalf by:

Managing Director

Manager, Finance & Accounting Dep't

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INDEPENDENTAUDITOR'SREPORT
SELAM CHILDREN'S VILLAGE

Opinion

We have audited the financial statements of **Selam Children's Village** , which comprise the statement of financial position as at 31 December 2024 and the statement of comprehensive income, 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 accompanying financial statements present fairly, in all material respects, the Financial Position of **Selam Children's Village** at 31 December 2024 and (of) its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standard (IPSAS).

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 are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 **IPSASs**, and for such internal 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.

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In preparing the financial statements, management is responsible for assessing the organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's 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.

CERTIFIED AUDIT FIRM
SOLOMON ESHETE
CHARTERED CERTIFIED ACCOUNTANTS-UK

Solomon Eshete Negash, FCCA
Chartered Certified Accountants-UK
and Authorized Auditors in Ethiopia

07 March 2025
Addis Ababa,
Ethiopia

Original Copy Submitted to the Board
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SELAM CHILDREN'S VILLAGE
HEAD OFFICE NO.1

SELAM CHILDREN'S VILLAGE
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Notes	31-Dec-24 ETB	31-Dec-23 ETB
ASSETS			
Non - Current Assets			
Plant, Property and Equipment	5	1,341,667,357	1,400,395,020
Construction in progress	6	11,412,868	-
Investment from Rofam	7	19,421,000	19,420,000
		1,372,501,224	1,419,815,020
Current Assets			
Biological asset	7	-	-
Inventory	8	8,468,517	6,710,374
Account receivables	9	9,141,332	6,620,174
Advance and prepayments	10	1,795,079	1,598,780
Cash and cash equivalents	11	58,744,906	41,794,101
		78,149,835	56,723,430
Total Assets		**1,450,651,059**	**1,476,538,450**
LIABILITIES			
Non - Current Liabilities			
Non-current employee benefit - Severance	13 b	21,079,174	15,583,906
		21,079,174	15,583,906
Current Liabilities			
Account payables	12	6,030,558	4,293,148
Employees benefit obligation - Annual Leave	13 a	5,765,035	3,122,698
		11,795,593	7,415,846
Total Liabilities		**32,874,767**	**22,999,752**
NET ASSETS		**1,417,776,293**	**1,453,538,698**
NET ASSETS			
Reserve for fixed asset	14	1,341,667,356	1,406,726,263
Fund balance	15	76,108,937	46,812,435
Total Net Assets		**1,417,776,293**	**1,453,538,698**

The notes on pages 8 to 28 are an integral part of these financial statements.

Managing Director

Manager, Finance & Accounting Dep't

SELAM CHILDREN'S VILLAGE
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2024

	Notes	31-Dec-24 ETB	31-Dec-23 ETB
REVENUE			
Revenue from non - exchange transaction			
Grant contribution in cash	**16**	150,221,881	102,214,761
Grant contribution in kind	**17**	542,519	592,009
Revenue from exchange transaction	**18**	26,172,814	20,795,368
Other income		-	-
Revaluation surplus		-	-
Income released from fixed asset reserve	**20**	-	-
Total Revenue		176,937,214	123,602,138
EXPENDITURES			
Program expenditure	**21**	183,884,855	102,471,304
Administrative expenditure	**22**	28,865,857	22,155,789
Total Expenditure		212,750,712	124,627,093
Net Surplus (Deficit) for the year		**(35,813,498)**	**(1,024,955)**
Other Comprehensive Income (OCI)			
Surplus raised from Fixed Asset Revaluation	**19**		-
Total Comprehensive income for the year, net		**(35,813,498)**	-

The notes on pages 8 to 28 are an integral part of these financial statements.

SELAM CHILDREN'S VILLAGE
STATEMENT OF CHANGE IN NET ASSET/EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

	Fund balance ETB	PPE Reserve ETB	Total ETB
As at January 01, 2023	46,200,498	136,485,552	182,686,050
Assets revalued		1,276,832,106	1,276,832,106
Capitalized asset - PPE	-	(6,591,395)	-
Depreciation for the period	-	-	-
Adjustment of interunit receivable & payable	3,777		3,777
Opening difference	1,633,115		1,633,115
Surplus/ (Deficit) for the period	(1,024,955)	-	(1,024,955)
As at December 31, 2023	**46,812,435**	**1,406,726,263**	**1,453,538,698**
Dpereciation for the period	61,496,878	(61,496,878)	-
Adjustment of unreconciled interunit receivable & Payable	4,601		4,601
Opening difference			-
Surplus/ (Deficit) for the period	(35,813,498)		(35,813,498)
As at December 31, 2024	**72,500,416**	**1,345,229,385**	**1,417,729,801**

The notes on pages 8 to 28 are an integral part of these financial statements.

SELAM CHILDREN'S VILLAGE
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2024

	31-Dec-24 ETB	31-Dec-23 ETB
Cash flow from Operating activities		
Surplus for the year	(35,813,498)	24,061,121
Depreciation	61,496,878	6,591,394
Depreciation balance included in current year operation	(61,496,878)	(6,591,394)
(Increase)/Decrease in Biological assets	-	8,543,368
(Increase)/Decrease in Inventory	(1,758,144)	303,934
(Increase)/Decrease in Account receivable	(2,521,158)	(37,936,515)
(Increase)/Decrease in Advance & prepayments	(196,299)	18,348
Increase/ (Decrease) in Non-current employee benefit - Severance	5,495,268	1,003,089
Increase/ (Decrease) in Account payables	1,737,410	31,931,619
Increase/ (Decrease) in Current employee benefit - Annual leave	2,642,337	1,169,733
Adjustment made to Fund balance	(3,952,991)	(4,310,756)
Net cash flow from operating activities	(34,367,075)	24,783,942
Cash flow from Investing activities		
Construction in progress	-	-
Investment	-	(19,420,000)
Proceed fromtransfer of asset	-	6,331,239
Purchase of plant, property & equipments	-	(1,659,511)
Net cash flow from investing activities	-	(14,748,272)
Cash flow from Financing activities		
Net Increase (Decrease) in cash and cash equivalent	(34,367,075)	10,035,670
Cash and cash equivalent at the beginning of the year	35,440,348	25,404,678
Cash and cash equivalent at the end of the year	*1,073,273*	*35,440,348*
Component of cash and cash equivalent		
Cash and bank balances	***58,744,906***	***41,794,101***

The notes on pages 8 to 28 are an integral part of these financial statements.

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

1. Reporting entity

Selam Children's Village /SCV/ is a Non-Governmental Humanitarian Organization that works to enable disadvantaged Children, Youth, Women and Community Members to improve their Lives and become Self-reliant Citizens. SCV has been working in Ethiopia since 1986 and currently Re-registered by the Federal Civil Societies Organizations Agency as per the revised Ethiopian Government's Organizations of Civil Societies Proclamation No. 1113/2019 with the Registration Number 1043, on December 12, 2019. These financial statements, for the year ended 31 December 2024, are prepared in accordance with International Public Sector Accounting Standards (IPSAS) as issued by the International Public Sector Accounting Standards Board (IPSASB).

2. Statement of Compliance and Basis of Preparation

The Financial Statements of Selam Children's Village have been prepared in accordance with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Ethiopian Birr, which is the functional and reporting currency of the entity. The accounting policies have been consistently applied to all the years presented.

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the indirect method. The financial statements are prepared on accrual basis.

3. Key Judgments 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. The key judgements management made in preparing the financial statements are as follows:

a) Inventories are reported at the lower of cost or their replacement costs.
b) The lives of property, plant and equipment are set out in notes number 4.6 below.

Key estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized 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.

4. Summary of Significant Accounting Policies

4.1. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of 3 months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

4.2. Receivables from exchange transaction and non-exchange transactions

Receivables from exchange transactions are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for impairment of receivables is established when there is objective evidence that Selam Children's Village will not be able to collect all amounts due according to the original terms of the receivables.

Receivables from non-exchange transactions comprises grants confirmed by donors for which Selam Children's Village has signed grant agreement. These receivables are initially assessed at nominal amount or face value; that is, the receivable reflects the amount of grant as shown in grant agreement. These receivables are subsequently tested for impairment.

4.3. Biological assets

Biological assets are measured at fair value less costs to sell, with any change therein recognized in profit or loss.

4.4. Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and condition are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Entity.

4.5. Financial assets

4.5.1 Initial recognition and measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to- maturity investments or available-for-sale financial assets, as appropriate. The Entity determines the classification of its financial assets at initial recognition.

4.5.2 Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

4.5.3 Held-to-maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the Entity has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

4.5.4 Impairment of financial assets

The Entity assesses at each reporting date whether there is objective evidence that a financial asset is impaired. A financial asset is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. Evidence of impairment may include the following indicators:

- The debtors are experiencing significant financial difficulty
- Default or delinquency in interest or principal payments
- The probability that debtors will enter bankruptcy or other financial reorganization
- Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

4.6. Intangible assets

Intangible assets are stated at historical cost less accumulated amortization and any impairment losses. Amortization is provided over the estimated useful life using the straight-line method.

4.7. Investment property – IPSAS 16

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over the life estimated by management.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

Transfers are made to or from investment property only when there is a change in use.

4.8. Property, plant and equipment

The assets have been valued to "Fair Value" in accordance with IPSAS 17 of the International Public Sector Accounting Standards (IPSAS) published by the International Public Sector Accounting Standards Board (IPSASB), which is defined as:
"Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. "

"Fair Value", for the purpose of financial reporting under International Public Sector Accounting Standards is effectively the same as "Market Value", which is defined as: -
" Market Value is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties have each acted knowledgeably, prudently and without compulsion."

All property, plant and equipment are stated at fair market value cost less depreciation. Cost includes expenditure that is directly attributable to the replacement of the items. Where an asset (other than land) is acquired for nil or nominal consideration the asset is initially recognized at fair value, where fair value can be reliably determined, and a credit recognized as income in the statement of financial performance.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits or service potential associated with the item will flow to Selam Children's Village and the cost of the item can be measured reliably. The carrying amount of a replaced part is derecognized. All repair and maintenance is charged to the statement of financial performance during the financial period in which it is incurred.

IPSAS 45.47 states that the depreciable amount of an asset shall be allocated on a systematic basis over its useful life. Depreciable amount is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation on assets is charged on a straight-line basis at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

S. No.	Item	Useful life in years	Depreciation rate	Residual value
1	Building	60	2%	5%
2	Motor Vehicle	10	10%	5%
3	Computer and accessories	7	14.29%	0%
4	Office equipment	7	14.29%	1%
5	Office furniture	10	10%	5%
6	Generator	10	10%	1%
7	Machinery	12	8%	5%

4.8. Property, plant and equipment (continued)

While implementing IPSAS 45, Selam Children's Village has revalued its items of property, plant and equipment and includes in its financial records. The revalued amount is taken as deemed cost and depreciation is calculated using the organization depreciation rate. PPEs are capitalized if their cost is greater or equal to the threshold limit set at ETB 5,000.00. They are depreciated over the asset's estimated useful life using the straight line method. The threshold level is reviewed periodically. The revaluation was made by External licensed consultant composing of different relevant skills. The revalued amount became effective from December 31, 2024.

Assets are reviewed annually to determine if there is any indication that assets may be impaired in their value. As at 31 December 2024 Selam Children's Village did not have any impairment on property, plant and equipment.

None of the Properties, Plant and Equipments owned by the organization has been secured as a collateral for loans.

4.9. Financial liabilities

4.9.1 Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The Entity determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

4.9.2 Loans and borrowing

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

4.10 Other operating revenue

Other operating revenue arises from exchange transactions in the ordinary course of the entity's activities. It comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the entity's activities. It is shown net of tax, returns, rebates and discounts.

4.11 Employee benefits

4.11.1 Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the entity has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

4.11.2 Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided.

4.11.3 Defined benefit plans

The severance payment due to employees are considered by the entity to be defined benefit plan. The entity's obligation is calculated by multiplying the basic salary of employees by the number of years served by each employee where an employee earn one month salary for the first year of service and one third salary for each additional year of service.

Re-measurements of the obligation is done each year at the reporting date and additional obligation shall be recognized as an expense.

4.11.4 Other long-term employee benefits

The Entity's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value.

Re-measurements are recognized in profit or loss in the period in which they arise.

4.11.5 Termination benefits

Termination benefits are expensed when the Company incurs cost in relation to termination and when the Company recognizes costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

4.12 Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of financial performance on a straight-line basis over the period of the lease.

4.12.1 Selam Children's Village as a lessee

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the entity. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The entity also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit.

An asset held under a finance lease is depreciated over the useful life of the asset. However, if it is not reasonably certain that the entity will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

4.12.2 Selam Children's Village as a lessor

Selam Children's Village has entered into property leases of certain of its properties. The entity has determined, based on an evaluation of the terms and conditions of the arrangements, (such as the lease term not constituting a substantial portion of the economic life of the commercial property) that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

4.13 Foreign currencies

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of financial performance.

4.14 Revenue recognition

4.14.1 Revenue from non-exchange transactions – IPSAS 23

Grants

Revenues from non-exchange transactions are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably.

4.14.2 Revenue from exchange transactions – IPSAS 9

Rendering of services

The entity recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale 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.

Interest income

Interest income is accrued using the effective interest rate method. The effective interest rate exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this rate to the principal outstanding to determine interest income each period.

Dividends

Dividends or similar distributions must be recognized when the entity's right to receive payments is established.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

4.15 Budget information – IPSAS 24

The annual budget is prepared on the accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the entity. As a result of the adoption of the accrual basis for budgeting purposes, there are no basis, timing or entity differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

4.16 Interest expense

Interest expense is accrued using the effective interest rate method. The effective interest rate exactly discounts estimated future cash payments through the expected life of the financial liability to that liability's net carrying amount. The method applies this rate to the principal outstanding to determine interest expense each period.

4.17 Provisions – IPSAS 19

Provisions are recognized when the Entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Entity expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

The Entity does not recognize a contingent liability, but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

Contingent assets

The Entity does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

4.18 Changes in accounting policies and estimates – IPSAS 3

The Entity recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical. The effect of change in accounting estimates are recognized in the current and future period prospectively.

4.19 Elminiation of interoffice payable & receivables

In order to assist the subsidiary in funding its activities, the corporate parent transfers cash to it. Interoffice transactions are when one unit of an organization takes part in a transaction with another division, department, or unit within the same organization. It is very common in multinational and big firms having subsidiaries.

The policy for the interoffice receivable and payable developed from the operational budget transfer from the centered bank to other units banks to reconsile but not truly payable and receivable was established by Selam Children Village and approved by the executive board.

Based on the policy, during the year 2024 adjustment was made on the inter office receivable and payables.

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

5. PLANT, PROPERTY & EQUIPMENT

	Building ETB	Plant & Machinery ETB	Furniture & Fixture ETB	Office Equipment ETB	Motor Vehicle ETB	Computer & Accessories ETB	Other Asset ETB	Total ETB
COST								
As at January 01, 2023	116,012,392	13,305,004	11,144,011	4,996,321	8,344,737	1,997,276	1,361,888	157,161,630
Addition by Revaluation	1,019,000,826	164,054,262	21,537,578	-	42,984,319	14,016,789.00	15,238,332	1,276,832,106
Disposal	-	-	-	-	-	-	-	-
Adjustmet	-	-	-	-	-	-	-	-
As at December 31, 2024	**1,135,013,218**	**177,359,266**	**32,681,589**	**4,996,321**	**51,329,056**	**16,014,065**	**16,600,220**	**1,433,993,736**
As at January 01, 2024	1,135,013,218	177,359,266	32,681,589	4,996,321	51,329,056	16,014,065	16,600,220	1,433,993,736
Assets purchased		528,578	777,475	-	-	1,051,615	411,546	2,769,215
Disposal		-	-	-	-	-	-	-
Adjustmet		-	-	-	-	-	-	-
As at December 31, 2024	**1,135,013,218**	**177,887,844**	**33,459,064**	**4,996,321**	**51,329,056**	**17,065,680**	**17,011,766**	**1,436,762,951**
ACCUMULATED DEPRICIATION								
As at January 01, 2023	10,056,775	4,771,689	4,254,264	2,997,667	3,658,138	1,110,357	148,480	27,007,321
Charge for the year	2,204,235.00	1,063,313.00	1,522,348	711,355	725,718	288,398.00	86,027.00	6,591,394
Disposal /Transfer to Rofam	-	-	-	-	-	-	-	-
As at December 31, 2023	**12,261,010**	**5,834,952**	**5,776,612**	**3,709,022**	**4,383,856**	**1,398,755**	**234,507**	**33,598,715**
As at January 01, 2024	12,261,010.45	5,834,952.39	5,776,612.35	3,709,021.86	4,383,856.33	1,398,755.27	234,506.80	33,598,715
Charge for the year	38,477,950.19	11,795,555.55	4,143,718.29	-	3,041,155.00	3,002,420.60	1,036,078.77	61,496,878
Disposal /Transfer to Rofam	-	-	-	-	-	-	-	-
As at December 31, 2024	**50,738,961**	**17,630,508**	**9,920,331**	**3,709,022**	**7,425,011**	**4,401,176**	**1,270,586**	**95,095,594**
NET BOOK VALUE								
As at December 31, 2023	1,122,752,208	171,524,314	26,904,977	1,287,299	46,945,200	14,615,310	16,365,714	1,400,395,020
As at December 31, 2024	1,084,274,258	160,257,337	23,538,734	1,287,299	43,904,045	12,664,504	15,741,181	1,341,667,357

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

6. Construction in Progress	31-Dec-24 ETB	31-Dec-23 ETB
Construction of G+2 Children house	11,412,867.67	-
	11,412,867.67	-

For construction in progress assets, no depreciation is recorded until the asset is placed in service. When construction is completed, the asset should be reclassified as building, building improvement, infrastructure or land improvement and should be capitalized and depreciated.

7. Investment from Rofam

A. Reconciliation of carrying amount	Fixed Asset & Cash ETB	Livestock's ETB	Total ETB
Balance as at January 01, 2023			
Purchases			
Value of livestock sold/consumed	-	7,893,000	7,893,000
Harvested plants sold/consumed	-	-	-
Change in fair value less cost to sell:			-
- investment in cash	3,840,605	-	3,840,605
- Fixed physical asset	7,686,395	-	7,686,395
Balance as at December 31, 2023	**11,527,000**	**7,893,000**	**19,420,000**
Non - current	-	-	19,420,000
Current	-	-	
	-	-	**19,420,000**
Balance as at January 01, 2024		-	-
Purchases			-
Value of livestock sold/consumed	-	7,893,000	7,893,000
Harvested plants sold/consumed	-	-	-
Change in fair value less cost to sell			-
- investment in cash for Driving school	1,000		1,000
- investment in cash	3,840,605	-	3,840,605
- Fixed physical asset	7,686,395	-	7,686,395
Balance as at December 31, 2024	**11,528,000**	**7,893,000**	**19,421,000**
Non - current	-	-	19,421,000
Current	-	-	
	-	-	**19,421,000**

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

8. Raw Materials Inventory	31-Dec-24 ETB	31-Dec-23 ETB
Raw materials Inventory	3,145	173,867
Training Materials Inventory	27,211	52,373
STOCK-Spare Parts	610,354	518,387
STOCK- B.LD Elce & Plumbing Ma	3,403,536	3,629,251
STOCK- Stationary & Supplies	772,623	636,715
Electric Materials	10,480	10,546
Uniform and outfits	83,346	88,376
STOCK- Sanitary & Others	885,236	546,679
STOCK- Food Items	2,453,313	912,252
Other Consumable Items	12,250	16,118
STOCK- Fuel & Lubricant	207,024	125,810
	8,468,517	6,710,374
Allowance for doubtful accounts	-	-
	8,468,517	**6,710,374**

9. Account receivables	31-Dec-24 ETB	31-Dec-23 ETB
Receivable from customers	1,034,535	5,641,618
Receivable from employees	259,970	206,319
TRIEA receivable	804,784	804,784
ROFAM Receivable	7,009,495	-
Sundry receivable	-	-
Inter unit receivables	-	(0)
	9,108,785	6,652,722
Allowance for doubtful accounts	(32,547)	(32,547)
	9,141,332	**6,620,174**

10. Advance and prepayments	31-Dec-24 ETB	31-Dec-23 ETB
Purchase receivable	1,213,261	1,153,514
Prepaid insurance	581,819	445,267
	1,795,079	**1,598,780**

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

11. Cash and cash equivalents

	31-Dec-24 ETB	31-Dec-23 ETB
Cash on hand	190	(4,229)
Cash at bank		
Awash Bank S.C	4,991,326	4,069,672
Abyssinia Bank - saving ...28	1,080,728	1,693,483
Berhan Bank ...330	7,778,035	2,704,230
Berhan Bank ...260100013871 wosen	49,838	1,388
Commercial bank of Ethiopia 558	213,317	176,653
Commercial Bank of Ethiopia ...654	3,016,103	2,119,188
Commercial Bank of Ethiopia 1000657077708	1,109,501	
Cooperative Bank of Oromia - current ... 638	854,050	321,608
Cooperative Bank of Oromia - current ... 639	1,140,011	140,266
Cooperative Bank of Oromia - saving ...431	25,801,806	27,328,970
Dashen Bank S.C - 0037521254004 - Misale	4,449,642	1,354,703
Dashen Bank S.C - 0037513419008 - EYE	142,336	475,157
Dashen Bank S.C - 0037658862011 - Night	554,641	429,141
OROMIA BANK 1644636400002	13,000	513,000
Dashen Bank S.C - Saving HO	132,954	169,475
Dashen Bank S.C - 037508006007 Jap	1,000	301,325
Dashen COOP 1000072470177 - PASEWAY	58	58
Dashen Bank S.C - Dashn-0037508006007 - Japan	328,462	-
Abay bank 1172111140771918 - BEYEPP	7,087,896	-
CBE 1000324561122 - PASEWAY	13	13
	58,744,717	41,798,330
	58,744,906	**41,794,101**

12. Account payables

	31-Dec-24 ETB	31-Dec-23 ETB
Income tax payable	1,033,747	850,619
Pension payable	623,904	425,928
Provident fund payable	174,712	133,662
Cost sharing payable	8,286	8,286
Withholding tax payable	280,261	167,555
VAT payable	(95,489)	27,474
Labor union payable	2,171	2,010
Credit association payable	16,374	2,235
Inter unit payables	-	(0)
Account payable	3,986,593	2,675,379
Sundry payable	-	-
Accruals	-	-
	6,030,558	**4,293,148**

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

13. Employment benefit plan

13 a) Accumulated Leave	31-Dec-24 ETB	31-Dec-23 ETB
Opening balance	3,122,698	2,438,076
Accrual (Change) for the year	2,992,253	441,270
Paid during the year	(349,917)	243,352
Closing balance	**5,765,035**	**3,122,698**

13 b) Severance Payable	31-Dec-24 ETB	31-Dec-23 ETB
Opening balance	15,583,906	12,339,645
Accrual for the year	6,198,205	3,244,261
Paid during the year	(702,936)	
Closing balance	**21,079,174**	**15,583,906**

14. Fixed asset reserve	31-Dec-24 ETB	31-Dec-23 ETB
At the beginning of the year	1,400,395,020	-
Asset purchased and capitalized	2,769,215	1,276,832,106
Accumulated Depreciation	(61,496,878)	(6,591,394)
	1,341,667,357	**1,270,240,712**

15. General Fund	31-Dec-24 ETB	31-Dec-23 ETB
At the beginning of the year	46,812,435	46,200,498
Asset purchased and capitalized	2,769,215	
Return of fund to PIE		
Current year increament	62,717,198	
Opening fund balance - EYE project	475,420	-
Adjustment of unreconciled interunit receivable	4,601	3,777
Prior period adjustment	(856,433)	1,633,115
Surplus / (Deficit) for the year	(35,813,498)	(1,024,955)
At the end of the year	**76,108,937**	**46,812,435**

CERTIFIED AUDIT FIRM
SOLOMON ESHETE
CHARTERED CERTIFIED ACCOUNTANTS

SELAM CHILDREN'S VILLAGE
HEAD OFFICE NO.1

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Accounting and Auditing Board of Ethiopia
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SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Revenue from non - exchange transaction	31-Dec-24 ETB	31-Dec-23 ETB
16. Grant contribution in cash		
Foreign Income		
Donation from Swiss	111,587,987	90,247,167
Donation from Selam Germany	10,343,467	1,801,536
Donation for life skill	59,063	318,709
Donation from TESFA ILG	-	-
Other Donations	-	648,000
PASEWAY Project	20,914,973	-
Japan Embassy fund	-	-
ARC project finance	2,259,539	1,324,788
BINA Project	-	-
	145,165,029	**94,340,200**
Local Income		
TRIEA contribution	-	4,324,413
ROFAM contribution	2,964,868	1,307,838
Sponsorship income	-	102,902
Donation from Bogalech	-	-
Income from staff donation	270,120	9,457
Local donations	1,821,864	2,129,950
	5,056,852	7,874,561
	150,221,881	**102,214,761**

The objective of IPSAS 23 is to prescribe requirements for the financial reporting of revenue arising from non-exchange transactions, other than non-exchange transactions that give rise to an entity combination.

Revenue from non-exchange transactions are recognized in the financial records when Selam Children's Village receives value from another entity (e.g. cash or other assets) without giving approximately equal value in exchange to the donor or fund provider.

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

17. Grant contribution in kind	31-Dec-24 ETB	31-Dec-23 ETB
Foreign donation in kind	-	-
Local donation in kind	542,519	592,009
	542,519	**592,009**

18. Revenue from exchange transaction	31-Dec-24 ETB	31-Dec-23 ETB
Training income	12,012,679	7,912,544
Clinic income	6,659,613	4,829,110
Garment and handcrafts	-	-
Day care center	-	-
Bank Interest income	2,596,431	1,760,382
Sales of Biography Book	100,028	109,800
Sales of scrap	4,015,610.00	5,321,872
Others	788,453	861,660
	26,172,814	**20,795,368**

19. Other Comprehensive Income (OCI)	31-Dec-24 ETB	31-Dec-23 ETB
Surplus from fixed asset revaluation	-	-

20. Income released from Fixed Asset Reserve	31-Dec-24 ETB	31-Dec-23 ETB
Income released from Fixed Asset Reserve	-	-
	-	-

***The balance represents deduction or utilization of reserve for fixed assets for the amount depreciated during the year.

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

21. Program expenditure

	31-Dec-24 ETB	31-Dec-23 ETB
Salaries and benefits	45,171,968	32,668,558
Materials	6,529,882	5,268,621
Training & upgrading of staff	279,018	652,788
Repair and maintenance	11,127,055	8,637,426
Training Related	4,007,569	4,521,414
Children development cost	30,146,180	21,801,979
Community support cost	12,436,776	7,454,425
Utilities	1,269,967	1,766,285
Clinic & Health	2,930,751	4,333,387
Planing, monitoring, evaluation & related	1,466,231	1,210,580
Entertainment and guest meeting	-	-
Depreciation expense	54,242,157	5,745,990
Employment Other benefit	8,226,906	3,443,126
Other program related expenses	6,050,394	4,966,725
	183,884,855	**102,471,304**

22. Administrative expenditure

	31-Dec-24 ETB	31-Dec-23 ETB
Salaries and benefits	10,833,482	11,012,585
Materials	438,773	457,663
Capacity building of staff	568,586	-
Insurance, Professional & Legal	3,568,042	1,626,751
Advertisement and promotion	-	-
Entertainment and guest meeting	1,392,876	923,653
Utilities and Fuel expense	724,347	745,424
Cleaning, Repair and maintenance	1,713,148	4,308,813
General Admin expenses	1,556,329	1,467,465
Depreciation expense	7,254,722	845,405
Employment benefit	963,552	768,030
	28,865,857	**22,155,789**

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23. Related party transaction

Related party transactions represent transactions with key management personnel of Selam Children's Village and related entities in which the entity is a part.

23 a. Key management personnel compensation

Key management personnel are the General Manager, CYC Director, Collage Dean, Schools coordinators,

	31-Dec-24 ETB	31-Dec-23 ETB
Salaries and other short-term employee benefits	2,779,962	2,106,192
Transport Allowance	46,958	39,259
Housing Allowance	10,200	10,200
Mobile allowance	6,000	6,000
Position allowance	353,877	249,600
PF 12%	333,595	252,743
Total	**3,530,593**	**2,663,994**

23 b. Transactions with related party

Selam Children's Village has a related party relationship and transaction with the following organizations. The amount of transaction and outstanding balance with these related parties are shown below.

Tsehay Rosch Illi Industrial and Agricultural Enterprise (TRIAE)

	31-Dec-24 ETB	31-Dec-23 ETB
Transaction	-	-
Outstanding balance	804,784	804,784
Total	**804,784**	**804,784**

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

24. Compliance to Organization of Civil Societies Proclamation 1113/2019 article 63-1(2)

Organization of Civil Societies Proclamation 1113/2019 requires administrative expenditures of organizations established for the benefit of the general public or that of third parties may not exceed 20% of the total expenditure . The current period administrative expenditure amounts to 13.57% of the total expenditure . This shows the organization comply with the requirements of the Organization of Civil Societies Proclamation No. 1113/2019.

	31-Dec-24	*% of total expense*
Program expenditure	183,884,855	86.43%
Administrative expenditure	28,865,857	13.57%
	212,750,712	

25. Contingent liabilities - Legal cases

The Organization has no pending legal cases at the reporting date that requires provision to be made in the financial statements.

26. Events after reporting period

In the opinion of the Management, there were no significant post balance sheet events which could have a material effect on the state of affairs of the Organization as at 31 December 2023 and on the surplus/deficit for the period ended on that date, which have not been adequately provided for or disclosed.

27. Comparative information

Certain comparative numbers were reclassified to conform to the current year presentation. Such reclassifications have no effect on previously reported surplus or deficit or the equity of the Organization.

SELAM CHILDREN'S VILLAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

28. Plant, Property and Equipment Revaluation

IPSAS 17 Standard prescribes the accounting treatment for property, plant, and equipment so that users of financial statements can discern. The principal issues in accounting for property, plant, and equipment are (a) the recognition of the assets, (b) the determination of their carrying amounts, and (c) the depreciation charges and impairment losses to be recognized in relation to them. **IPSAS 31 standard** also amended to prescribe the accounting treatment for intangible assets that are not dealt with specifically in another Standard. It states that an intangible asset shall be recognised if, and only if: 1. It is probable that future economic benefits or service potential associated with the item will flow to the entity; and 2. The cost or fair value of the item can be measured reliably.

AABE
Accounting and Auditing Board of Ethiopia
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Reg. No: ADF00089

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Accounting and Auditing Board of Ethiopia

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Certificate of Registration

የኢትዮጵያ የሒሳብ አያያዝና ኦዲት ቦርድ በሚኒስትሮች ምክር ቤት ደንብ ቁጥር 332/2007 አንቀጽ በተሰጠዉ ስልጣን መሠረት ይህንን የምዝገባ የምስክር ወረቀት

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The Accounting and Auditing Board of Ethiopia by virtue of the power vested in it by the Council of Ministers' Regulation No. 332/2014 Article 6 hereby issues this Certificate of Registration to *Solomon Eshete Certified Audit Firm*.

This Certificate of Registration enables the holder to carry out Auditing service in Ethiopia until February 07, 2025.

ዋና ዳይሬክተር
Director General

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Date of Issue – April 18, 2024

SELAM CHILDREN'S VILLAGE HEAD OFFICE NO.1

CERTIFIED AUDIT FIRM
SOLOMON ESHETE CERTIFIED ACCOUNTANTS-UK

ONLY FOR SELAM CHILDREN'S VILLAGE
ONLY FOR SELAM CHILDREN'S VILLAGE

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Member

This is to certify that

Solomon Eshete Negash

was admitted a Member of the Association
on 16 July 2010

Given under the Seal of the Association
on 16 September 2010

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CERTIFIED AUDIT FIRM
SOLOMON ESHETE
CHARTERED CERTIFIED ACCOUNTANTS-UK

President Deputy President Secretary

ONLY FOR SELAM CHILDREN'S VILLAGE

ACCA

Association of Chartered Certified Accountants

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ACCA retains the right to demand the return of this certificate at any time and without giving reason.

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SELAM CHILDREN'S VILLAGE
HEAD OFFICE NO.1

0888294

ONLY FOR SELAM CHILDREN'S VILLAGE

ACCA

Practising Certificate

This is to certify that

Solomon Eshete Negash

having complied with the bye-laws of the Association is eligible to practise as a Chartered

Certified Accountant in Ethiopia, subject to prevailing legislation.

Certificate number 2461664

Valid until 30 June 2025

ሰለሞን አሸቴ የተመሰከረለት ሂሳብ አዋቂዎች ድርጅት CERTIFIED AUDIT FIRM SOLOMON ESHETE CHARTERED CERTIFIED ACCOUNTANTS-UK

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Think Ahead

SELAM CHILDREN'S VILLAGE HEAD OFFICE NO.1

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Addis Ababa City Administration Trade Bureau

ONLY FOR SELAM CHILDREN'S VILLAGE



የግብር ከፋይ መለያ ቁ. /TIN 0001127134
የንግድ ምዝገባ ቁ. AR/AA/1/0000646/2004
Principal Registration No.
ቀድሞ የነበረ የንግድ ፈቃድ ቁጥር 04/A/07870/04
Previous License No.
የንግድ ሥራ ፈቃድ ቁጥር 14/070/5831/2004
Business License No.
ቀድሞ ተሰጠበት ቀን 10/12/2004
Previous Date of issuance
የተሰጠበት ቀን 1/13/2004
Date of issuance
የታደሰበት ቀን : 29/4/2017
Renewal Date

የንግድ ሥራ ፈቃድ
በንግድ ምዝገባና ፈቃድ አዋጅ ቁጥር 980/2008 መሰረት ተሰጠ

Business License
Issued Under Commercial Registration and Business license proc.No 980/2016

1. የግለሰቡ/ድርጅቱ ስም ሰለሞን እሸቴ ነጋሽ
1. Owner/Company Name SOLOMON ESHETE NEGASH

2. ዜግነት ኢትዮጵያዊ
2. Nationality Ethiopian

3. የንግድ ስም
3. Trade Name

4. ሥራ አስኪያጅ ስም አቶ ሰለሞን እሸቴ ነጋሽ
4. General Manager Name Mr. SOLOMON ESHETE NEGASH

5. የንግድ ድርጅቱ አድራሻ
5. Business Address

ክልል አዲስ አበባ ዞን/ክፍለ ከተማ አራዳ
Region Addis Ababa Zone/Sub City Arada

ወረዳ 06 ቀበሌ ---
Woreda 06 Kebele ---

የቤት ቁጥር 922/307 ስልክ ቁጥር 0911404989
House No. 922/307 Tel.No 0911404989

ፋክስ ኢ-ሜይል
Fax E-mail

6. የንግድ ሥራ መስክ
(85212)ተፈቀደለት አዲተር , (85211)የተፈቀደለት የሂሳብ አዋቂ
6. Field of Business
(85212)Authorized Auditor , (85211)Authorized Accountant

7. ካፒታል በኢት ብር 1,300,000.00
7. Capital in ETB 1,300,000.00

ይህ የንግድ ፈቃድ ዛሬ 29/4/2017 በ አዲስ አበባ ተሰጠ ።
This Business License is issued in Addis Ababa this day 1/7/2025

የሃላፊ ስም/Name of Official
ፊርማ/Signature

በተቋሙ የተረጋገጠ የንግድ ፈቃድ የማሳደሻ ወረቀት

ለ 2017 ታድሷል

ONLY FOR SELAM CHILDREN'S VILLAGE

ማሳሰቢያ- N.B.
1. ይህ የንግድ ፍቃድ በዓዋጅ ፈቃድ ቁጥር 980/2008 መሠረት እንደ የበጀት ዓመቱ በአዋጅ በተቀመጠው መሰረት መታደስ አለበት።
This License Shall be renewed in accordance with Proclamation No. 980/2008 as per the fiscal year.
2. ይህ የንግድ ፈቃድ የምስክር ወረቀት በዋስትና ወይም በእዳ ሊያዝ አይችልም።
The holder of this License is forbidden for surety ship or debt

በአዲስ አበባ ከተማ አስተዳደር ንግድ ቢሮ
Addis Ababa City Administration Trade Bureau

ሰሪ ቁ. № 2007675



ONLY FOR SELAM CHILDREN'S VILLAGE

የንግድ ምዝገባ ሰርተፍኬት
በንግድ ምዝገባ የፈቃድ አዋጅ ቁጥር 980/2008 መሰረት የተሰጠ

Commercial Registration Certificate
Issued under Commercial Registration and Business license Proc No. 980/2016

1. የባለሀብቱ/ድርጅቱ ስም	ሰለሞን እሸቴ ነጋሽ	1. Owner/Company Name	SOLOMON ESHETE NEGASH
2. ዜግነት	ኢትዮጵያዊ	2. Nationality	Ethiopian
4. የሥራ አስኪያጅ ስም	ሶሎ ሰለሞን እሸቴ ነጋሽ	4. General Manager Name	Mr. SOLOMON ESHETE NEGASH
5. የንግድ ድርጅቱ አድራሻ		5. Business Address	
ክልል	አዲስ አበባ	Region	Addis Ababa
ዞን/ክ/ከተማ	አዲስ አበባ	Zone/Sub City	Arada
ከተማ	አዲስ አበባ	City	Addis Ababa
ወረዳ	06	Woreda	06
ቀበሌ	----	Kebele	----
የቤት ቁጥር	922/007	House No.	922/007
ፖ.ሳ.ቁ		P.O.Box	
ስልክ ቁጥር	0911404989	Tel. No	0911404989
ፋክስ	—	Fax	—
ኢ-ሜይል		E-mail	—
6. ካፒታል በኢት. ብር	1,300,000.00	6. Capital in ETB	1,300,000.00
7. የተሰማሩባቸው የንግድ ሥራዎች		7. Type of activities engaged	FINANCIAL INTERMEDIATION, INSURANCE, REAL ESTATE AND BUSINESS SERVICES
8. የፋይናንስ አገልግሎት ሰጪ ተቋም ስም እና አድራሻ			
በግብር ከፋይ መለያ ቁጥር	0001127134	Is duly registered under TIN	0001127134
ይህ የምዝገባ የምስክር ወረቀት የተሰጠው	13/3/2010	This Certificate is issued on	11/22/2017
በ	አዲስ አበባ	on	
የኃላፊ ስም			
Official's Name		Signature	
		Seal	

ONLY FOR SELAM CHILDREN'S VILLAGE

ማሳሰቢያ ይህ የንግድ ምዝገባ ሰርተፍኬት በየዓመቱ ከሐምሌ ፩ ቀን እስከ ጥቅምት ፴ ቀን ድረስ መታደስ ሲሆን በዚህ ጊዜ ካልታደሰ ንግድ ምዝገባ ይሰረዛል

N.B. This License Shall be renewed annually in accordance with Regulation no effective from July 1 to October 30 E.C with out penalty otherwise Commercial Registration Certificate would be Cancelled

2. ይህ የንግድ ምዝገባ የምስክር ወረቀት ለማስተላለፍ ወይም በሌላ አኳኋን አይችልም
The holder of this License is forbidden for survey disp se dale

SELAM CHILDREN'S VILLAGE HEAD OFFICE NO.1

የኢትዮጵያ ፌዴራላዊ ዴሞክራሲያዊ ሪፐብሊክ
የአዲስ አበባ ከተማ አስተዳደር ገቢዎች ባለስልጣን
Federal Democratic Republic of Ethiopia
ADDIS ABABA CITY ADMINISTRATION REVENUE AUTHORITY

የግብር ከፋይ ምዝገባ ሰርተፊኬት
TAXPAYER REGISTRATION CERTIFICATE

የግብ ከፋይ መለያ ቁጥር: Taxpayer Identification Number:	0001127134
የድርጅት/የግለሰብ ስም: Name of Business/Individual:	ሰለሞን እሸቴ ነጋሽ SOLOMON ESHETE NEGASH
የተመዘገበ አድራሻ/Registered Address:	
ክልል: Region:	አዲስ አበባ ADDIS ABABA
ዞን/ክ.ከተማ: Zone/Sub City:	አራዳ ARADA
ወረዳ: Woreda:	
ቀበሌ /በአማርኛ/: Kebele/Farmer's Assoc.:	ወረዳ 06 WOREDA 06
የቤት ቁጥር: House No.:	02/307
የንግዱ ዓይነት: Nature of Business:	ACCOUNTING, TAX PREPARATION, BOOKKEEPING
የሰጠው ተቋም: Issuing Authority:	የአዲስ አበባ ከተማ አስተዳደር ገቢዎች ባለስልጣን ADDIS ABABA CITY ADMINISTRATION REVENUE AUTHORITY
የተሰጠበት ቀን: Date of Issuance:	07-HEDAR 2006 16-NOV-13

ይህ የምስክር ወረቀት የግብር ከፋዩን ብቸኛ የግብር/ከፋይነት ምዝገባ ሲሆን ከዚህ ቀደም የነበሩ የግብር ከፋይነት ምዝገባ ሰነዶች ካለ
በዚህ ሰነድ የተተኩ መሆናቸውን ነው።
ከላይ በተመለከተው መረጃ ላይ ማንኛውም አይነት ለውጥ ቢደረግ ግብር ከፋዩ ለሚመለከተው የግብር ሰብሳቢ ጽ/ቤት የማሳወቅ ግዴታ
አለበት።

This certificate represents the sole and only registration as a taxpayer and supersedes all prior registration documentation.
The taxpayer is responsible for notifying the appropriate Tax Office of any changes to the above information.

የሰርተፊኬት ቁ.: Certificate No.: 95500520816

የሥልጣኑ መ/ቤት ማህተም
Seal of Issuing Authority

ONLY FOR SELAM CHILDREN'S VILLAGE
ONLY FOR SELAM CHILDREN'S VILLAGE
ONLY FOR SELAM CHILDREN'S VILLAGE

ONLY FOR SELAM CHILDREN'S VILLAGE

በኢትዮጵያ ፌዴራላዊ ዲሞክራሲያዊ ሪፐብሊክ
የኢትዮጵያ ገቢዎችና ጉምሩክ ባለሥልጣን
የተጨማሪ እሴት ታክስ
የምዝገባ የምስክር ወረቀት

The Federal Democratic Republic of Ethiopia
Ethiopian Revenue and Customs Authority
Value Added Tax
Registration Certificate

ONLY FOR SELAM CHILDREN'S VILLAGE

አቶ/ወ/ሮ ወይም የድርጅት ስም ሰለሞን እሸቴ ነጋሽ

የንግድ ስም (ካለዉ) -

አድራሻ/ክልል/ አዲስ አበባ ዞን/ ክፍለከተማ አራዳ ወረዳ

ቀበሌ/ገ/ማህበር WOREDA 06 የቤት ቁጥር 922/307 ስልክ ቁጥር ፖ.ሣ.ቁ

የሆነና በግብር ከፋይ መለያ ቁጥር የሚታወቁት በተጨማሪ እሴት ታክስ አዋጅ ቁጥር 285/ 1994

አንቀጽ 16 ወይም አንቀጽ 18 መሰረት በተጨማሪ እሴት ታክስ ቁጥር 5271820816 ነ መስከረም 01 ቀን 2005 ዓ.ም ጀምሮ ለተመዘገቡ

ይህ የምዝገባ ሰርተፊኬት ተሰጥቷቸዋል::

Mr./s or Company Name SOLOMON ESHETE NEGASH

Trade name /If any SOLOMON ESHETE

Address (Region) ADDIS ABABA Zone / Sub city ARADA Woreda NO WOREDA 39

Kebele/Farmers Ass. WOREDA 06 House No. 922/307 Telephone No. P.O.Box

Whose Taxpayer Identification Number (TIN) is 0001127134 has been registered in accordance with VAT Proclamation No. 285/2002

Article 16 or Article 18 and hence, this VAT registration Number 5271820816 has been issued starting from 11-SEP-2012

21-AUG-2012/ 135622081G

የደንበኞች አገልግሎት ዳይሬክተሬት ዳይሬክተር
Customers Service Directorate Director

Ethio Tikur Abay printing Press