

**BOTSWANA INFORMATION TECHNOLOGY SOCIETY
(BITS)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

BOTSWANA INFORMATION TECHNOLOGY SOCIETY (BITS)

(Registration number: CO. SOC02086280225BW)

Financial Statements for the year ended March 2026

General Information

Country of incorporation and domicile	Botswana
Nature of business and principal activities	Society
Directors	xx
Registered office	Plot 69184, Block 8, Botswana Digital and Innovation Hub, Gaborone, Botswana
Business address	Plot 69184, Block 8, Botswana Digital and Innovation Hub, Gaborone, Botswana
Postal address	P O Box 2324, Gaborone, Botswana
Bankers	First National Bank
Company Secretary	XX
Society registration number	SOC02086280225BW
Legal form	This is a society registered under the Botswana Societies Act

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Financial Statements for the year ended March 2026

Index

The reports and statements set out below comprise the financial statements presented to the shareholders:

	Page
Directors' Responsibilities and Approval	4
Accountant's Report	6
Statement of Financial Position	7
Statement of Profit and Loss and Other Comprehensive Income	8
Statement of Changes Equity	9
Statement of Cash Flows	11
Accounting Policies	11-17

BOTSWANA INFORMATION TECHNOLOGY SOCIETY (BITS)

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Financial Statements for the year ended March 2026

Directors' Responsibilities and Approval

Statements of responsibility

The directors of the society, i.e. BITS are responsible for the maintenance of adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statement fairly present the situation of the society at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards for SMEs and in the manner required by the Botswana Societies Act.

The financial statements are prepared in accordance with International Financial Reporting Standards for SMEs and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The directors acknowledge that they are also ultimately responsible for the company's system of internal control. Society maintains systems of internal control which are designed to provide reasonable assurance that the records accurately reflect its transactions and to provide protection against serious misuse or loss of company assets. The directors are also responsible for the design, implementation, maintenance and monitoring of these systems of internal financial control. Nothing has come to the attention of the directors to indicate that any significant breakdown in the functioning of these systems has occurred during the period under review.

Approval of financial statements

The annual financial statements set out on pages 7 to 10, were approved by the Board of Directors on 21 March 2026.

President

Secretary

BOTSWANA INFORMATION TECHNOLOGY SOCIETY (BITS)

(Registration number: CO. SOC02086280225BW)

Financial Statements for the year ended March 2026

Accountant's Report

To the members of BITS.

We have prepared the Financial Statements for the year ended 31 March 2026 detailed on pages seven (7) to ten (10). An audit has not been carried out on these financial statements and therefore no audit opinion has been expressed.

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Gaborone

BOTSWANA INFORMATION TECHNOLOGY SOCIETY (BITS)

(Registration number: CO. SOC02086280225BW)

Financial Statements for the year ended March 2026

Statement of Financial Position

		2026	2025
		BWP	BWP
	Note		
ASSETS			
Non-current assets		-	-
Current assets			
Cash and cash equivalents	9	11,719.01	255,125
		11,719.01	255,125
Total assets		11,719.01	255,125
EQUITY AND LIABILITIES			
Retained Income / (deficit)		11,719.01	255,125
		11,719.01	255,125
Non-current liabilities		-	-
Current liabilities		-	-
Total liabilities		-	-
Total funds and liabilities		11,719.01	255,125

BOTSWANA INFORMATION TECHNOLOGY SOCIETY (BITS)

(Registration number: CO. SOC02086280225BW)

Financial Statements for the year ended March 2026

Statement of Profit and Loss and Other Comprehensive Income

		2026	2025
	Note	BWP	BWP
Income	13	21,842.50	267,714
Operating expenses	16	(10,123.49)	(12,587)
Operating Surplus / (deficit)		11,719.01	255,125
Operating (Deficit) / Surplus		11,719.01	255,125
Income tax expense			-
Surplus /(Deficit) for the year		11,719.01	255,125
Other comprehensive income			-
Total comprehensive income/(loss) for the period		11,719.01	255,125

BOTSWANA INFORMATION TECHNOLOGY SOCIETY (BITS)

(Registration number: CO. SOC02086280225BW)

Financial Statements for the year ended March 2026

Statement of Changes Equity

	Share Capital	Retained income	Total equity
	BWP	BWP	BWP
Balances at 01 April 2025	0	254,625.41	254,625.41
Surplus / (Deficit) for the year	-	(242,906.40)	(242,906.40)
Other Comprehensive income	-	-	-
Total Comprehensive Profit for the year			
Balances at 31 March 2026			
		-242,906.40	(242,906.40)
		11,719.01	11,719.01

BOTSWANA INFORMATION TECHNOLOGY SOCIETY (BITS)

(Registration number: CO. SOC02086280225BW)

Financial Statements for the year ended March 2026

Statement of Cash Flows

	2026	2025
Note	BWP	BWP
Cash flows from operating activities		
Surplus / (Loss) for the period Adjusted for:	11,719.01	255,125
Cash generated from operating activities	11,719.01	255,125
Interest paid	-	-
Net cash generated from operating activities	11,719.01	255,125
Cash flows from investing activities		
Net cash used in from investing activities	-	-
Cash flows from financing activities		
Net cash generated from financing activities	-	-
Net increase in cash and cash equivalents	11,719.01	255,125
Cash and cash equivalents at beginning of the period	-	-
Cash and cash equivalents at the end of the period	11,719.01	255,125

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Public Sector Accounting Standards (IPSAS) and the Botswana Companies Act (Chapter 42:01). The financial statements have been prepared on the historical cost basis. They are presented in Pula.

These accounting policies are consistent with the previous period.

1.2 Income

Income is recognized when the amount of income or grants can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the organization and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

The timing of the transfer of risks and rewards varies depending on the individual terms of the contract and membership cycle.

1.3 Operating costs

Operating costs are recognized as an expense in the period in which they are incurred.

BOTSWANA INFORMATION TECHNOLOGY SOCIETY (BITS)

(Registration number: CO. SOC02086280225BW)

Financial Statements for the year ended March 2026

Detailed Income Statement

	2026	2025
	BWP	BWP
Income		
Donations	254,625.41	263,914
Membership subscription		3,800
Reimbursement	-	
Interest	-	
Income	254,625.41	267,714
		-
Operating Expenses		
Advertising/Marketing & Allowances	240,359.11	6,555
		-
Bank Charges	2,547.29	6,034
Total Operating Expenses	242,906.40	12,589
Operating (Deficit) / Surplus	11,719.01	255,125
Profit (loss) before taxation	11,719.01	255,125
Taxation		
Surplus /(Deficit) for the year	11,719.01	255,125

1
