

STEPHEN SHAYO & Co.

FIRM PROFILE



March 2023



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1.0 About the Firm

Stephen Shayo & Co. (S.S. & Co.) is a professional services firm ("the Firm") registered in Tanzania and has been in practice since 1985.

Our registration and other pertinent details are as follows:

- a) Registration with BRELA: No. 60431 of 23-03-1985*
- b) Registration with NBAA as a Practising Firm: No. 073 of 01-01-1998*
- c) Registration of the founder, CPA Stephen Shayo, with NBAA: FCPA 217 admitted on 12-11-1997*
- d) Status of CPA Stephen Shayo with NBAA: Certified Public Accountant in Public Practice (CPA-PP)*
- e) Status of Loyce Mihayo Isanzu with NBAA: GA 1478 (CPA Graduate, 2005)*
- f) TIN: 141-125-702*
- g) VAT: 40-050404-C*
- h) Bankers: Equity Bank, Tanzania, Moshi Branch*
- i) Current External Auditors: Claritas International, Dar es Salaam.*

The firm is regarded for its quality services, ethical and professional standards with excellent services tailor-made for different organizations with varied requirements.

We provide the highest quality service in auditing, Organisation Development (OD), business consulting, accounting & book keeping, tax advisory and other financial advisory services. Our risk based approach emphasizes value adding by enhancing quality, productivity and innovation.

2.0 Vision

A widely recognised and reputable firm with high standard of excellence.

3.0 Mission

To offer professional services of first choice that consistently exceed the expectations of clients and other stakeholders by adhering to professional, ethical and legal standards with an uncompromising commitment to excellence as the bedrock of our client services.

4.0 Core Values

This recognition will reflect the quality, broad intellectual capabilities, depth of talent, specialised industry expertise and our integrity.

- ≈ *Integrity: personal ethical conduct, honesty and putting social needs first.*
- ≈ *Professionalism: acting in accordance with all relevant standards, rules and regulations.*
- ≈ *Client focus: put service before reward, stay ahead of client needs and put client ahead of competition.*
- ≈ *Stewardship: add value to client business, respect client assets and protect client business secrets.*
- ≈ *Care for staff: develop staff, nurture talents and reward staff appropriately.*
- ≈ *Technological vigilance: stay updated on technology, protect environment and mankind against material and social technological pollution.*

5.0 Our Services

5.1 Audit

5.1.1 External Audit

We adopt a "Risk-based audit" approach that blends technical competencies with detailed knowledge of clients and their needs. We obtain an in-depth understanding of the risks associated with each operating cycle and focus on the best way to mitigate them in order to optimise value to clients.

5.1.2 Internal Audit

We offer customised solutions to improve the quality and efficiency of the client's operations. Our services range from a complete package of internal audit services by way of outsourcing, to performing specific audit reviews based on the needs of our clients. We also provide various advisory services to internal audit functions including supporting internal audit committees.

Internal audit services include:

- ≈ *Evaluation of internal control systems covering design, efficiency and effectiveness of the systems;*
- ≈ *Preparation of procedure manuals;*
- ≈ *Assessment of compliance with applicable laws, rules and regulations;*
- ≈ *Evaluation of financial performance or value for money parameters;*
- ≈ *Advising on the integrity of financial and management reporting;*

- ≈ *Establishing an internal audit unit or department;*
- ≈ *Assessing and installing measures for safeguarding assets;*
- ≈ *Procurement review and oversight; and*
- ≈ *Advising on human resource management optimisation.*

5.2 Organisation Development

Under organisation development (OD), we work with organisations (businesses, NGOs, religious institutions, etc.) that wish to build their capacity for change and achieve greater effectiveness by developing, improving, and reinforcing strategies, structures, and processes.

We use well-structured and contextualised strategic approaches in the diagnosis of organisational problems, relationship dynamics and operational paradigms in order to propose innovative, creative and responsive solutions to our clients that match the context in terms of time, environment, available resources, legal regimen and social expectations.



5.3 Business Consulting

Our business consulting services include:

- ≈ *Strategy development and business process re-engineering services;*
- ≈ *Budgeting, forecasting and risk analysis;*
- ≈ *Economic feasibility studies;*
- ≈ *Quality assurance assessments and accompaniment;*
- ≈ *Development of policies and procedures manuals;*
- ≈ *Procurement review and oversight;*
- ≈ *Organizational change management accompaniment;*
- ≈ *Financial management mentoring and backstopping.*

5.4 Tax and Legal Services

Tax advice and planning are of paramount business importance, ensuring that the tax burden is appropriate. The growing complexity of tax regimes and constant changes in tax laws, however, makes it quite difficult for the normal business person and manager to keep pace with taxation updates. The immense practical experience of our partner, CPA Stephen Shayo, coupled

with his knowledge and credentials in accounting, tax practice and law, provides unique advantage to us in offering all types of services related to taxation.



Services offered in tax advisory include the following:

- ≈ Assistance with preparation for tax audits.*
- ≈ Due diligence on tax status of the company and of the directors.*
- ≈ Unlimited telephonic support on various tax matters arising from unique transactions of an entity.*
- ≈ Business Tax Health Checks for purposes of advising on compliance and tax planning.*
- ≈ Acting as tax agents for submission of tax returns as well as attending to routine queries from tax authorities.*
- ≈ Registration with Tax Authorities and assisting in dealing with Income Tax, Value Added Tax (VAT) and Pay As You Earn (PAYE) matters.*
- ≈ Tax seminars and client updates.*

5.5 Accounting and Payroll Services

- ≈ Bookkeeping services.*
- ≈ Year-end closing assistance.*
- ≈ Assistance in the preparation of management accounts.*
- ≈ Preparation of financial statements according to International Financial Reporting Standards and International Public Sector Accounting Standards.*
- ≈ Supervision and backstopping of accounting departments.*
- ≈ Training and support to accounting personnel.*
- ≈ Payroll administration for regulatory compliance.*

6.0 Our Clients

Based on the experience of its partners and staff, S.S. & Co. can offer various services to a diverse portfolio of clients in the following industries:

- ≈ Not for Profit Organizations*
- ≈ Tours and travel*
- ≈ Hospitality*

- ≈ Religious and social institutions
- ≈ Educational institutions
- ≈ Health and medical facilities
- ≈ Construction and engineering
- ≈ Agricultural enterprises
- ≈ Consumer retail and distribution
- ≈ Public Sector

7.0 Our Track Record

This is available upon request. Depending on circumstances we shall give list of assignments executed to suit one's line of business and desired timelines.

8.0 Our Team

Our people are our greatest asset; our management team, our employees and our customers. Every member of our team has an exemplary biography, a wealth of experience in the professional services sector and one common goal: causing a meaningful change, by supporting organisations to provide better and value adding services.



Stephen Augustine Shayo

Quality Assurance Partner

Mr Shayo is a FCPA-PP and the founder of S.S. & Co. With over 35 years of practising experience, he has gained extensive experience in conducting a wide range of assignments internationally and in multiple sectors. He has also authored many books in management.



Loyce Mihayo Isanzu

Managing Partner

Loyce is a CPA9T) who has extensive experience in accounting, auditing, due diligence review and financial management in both government and non-government sectors.



Gidion Jackson Tanditse

Audit Senior



Magdalena Azza Mkiramweni

Audit Associate



Gerald Felician Amani

Audit Associate



Seth Jason Zacharia

Accountant and Administrator



Deodatus Stephen Kazi

IT Officer

9.0 Contact details

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