

JB Dondolo Inc.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

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ADDRESS: 1527 W. State Hwy 114 Ste 500-208 Grapevine, TX 76051

INDEPENDENT AUDITOR'S REPORT

To the JB DONDOLO INC

Audit Opinion

We have audited the financial statements of JB DONDOLO INC. (the organization), which comprise the Statement of Financial Position as of December 31, 2024, and the statement of Income and Expenditure, the Statement of Comprehensive Income and Statement of Cash Flows for the year then ended.

In our opinion, the accompanying financial statements present fairly, in all material respects, the cash position of the organization as of December 31, 2024, and its financial performance for the year then ended.

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

Responsibilities of Management for the Financial Statements

The management is responsible for the preparation and fair presentation of the financial statements 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.

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.

The management is responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from

error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to conduct audit appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.




Taxaam Consultants

JB Dondolo Inc.
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Notes	2024 USD	2023 USD
ASSETS			
CURRENT ASSETS			
Cash at bank		558	1,522
		558	1,522
TOTAL ASSETS		558	1,522
EQUITY AND LIABILITIES			
Revenue reserve - unappropriated surplus		558	1,522
		558	1,522
CONTINGENCIES AND COMMITMENTS	2		
TOTAL EQUITY AND LIABILITIES		558	1,522

The annexed notes, from 1 to 6, form an integral part of these financial statements.


CHIEF EXECUTIVE

JB Dondolo Inc.
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Note	2024 USD	2023 USD
Revenue	3	304,022	403,297
Less: direct expenses	4	(304,236)	(398,507)
Administrative expenses	5	(736)	(3,454)
Financial expenses - bank charges		(15)	(169)
Net (deficit) / surplus for the year		(964)	1,167

The annexed notes, from 1 to 6, form an integral part of these financial statements.


 CHIEF EXECUTIVE

JB Dondolo Inc.
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
	USD	USD
Net (deficit) / surplus for the year	(964)	1,167
Other comprehensive income for the year	-	-
Total comprehensive income for the year	(964)	1,167

The annexed notes, from 1 to 6, form an integral part of these financial statements.


CHIEF EXECUTIVE

JB Dondolo Inc.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

	REVENUE RESERVE - UNAPPROPRIATED SURPLUS	TOTAL
Balance as at January 01, 2024	1,522	1,522
Deficit for the year	(964)	(964)
Other comprehensive income for the year	-	-
Total Comprehensive income for the year	(964)	(964)
Balance as at December 31, 2024	558	558

The annexed notes, from 1 to 6, form an integral part of these financial statements.


 CHIEF EXECUTIVE

JB Dondolo Inc.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

	2024 USD	2023 USD
Net (deficit) / surplus for the year	(964)	1,167
Net cash generated from operating activities	(964)	1,167
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash used in investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash receipts from issuance of shares	-	-
Net cash generated from / (used in) financing activities	-	-
Net (decrease) / increase in cash and cash equivalents	(964)	1,167
Cash and cash equivalents at beginning of the year	1,522	355
Cash and cash equivalents at end of the year	558	1,522

The annexed notes, from 1 to 6, form an integral part of these financial statements.


 CHIEF EXECUTIVE

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

1 THE STATUS AND NATURE OF THE NGO

We are JB Dondolo, Inc., dedicated to providing clean water, sanitation, and hygiene (WASH) solutions to underserved and impoverished communities, primarily in Africa, where access to clean water is limited. We work in collaboration with science and technology institutions to identify and implement sustainable, customized clean water solutions tailored to meet the unique needs of each community. Its registered office situated at 1527 W. State Hwy 114 Ste 500-208 Grapevine, TX 76051.

	NOTE	2024 USD	2023 USD
2 CONTINGENCIES AND COMMITMENTS			
There is no contingencies and commitments as at the date of financial statements.			
3 REVENUE			
Donations		303,722	402,255
Subscription		300	1,042
		304,022	403,297
4 DIRECT EXPENSES			
Grants and similar amounts paid		303,836	398,507
Account maintenance charges		400	-
		304,236	398,507
5 ADMINISTRATIVE EXPENSES			
IT expenses		365	2,806
Promotional expenses		-	147
Professional fee and other payment		-	170
Fee and subscription		80	-
Stationery		9	-
Communication		170	160
Maintenance		112	-
Other expenses		-	170
		736	3,454
6 GENERAL			
Figures in the financial statements have been rounded off to the nearest U.S. dollars.			



CHIEF EXECUTIVE