

HARADALI DEVELOPMENT COMPANY LTD

HARADALI WINNERS SEC. SCHOOL

ACADEMIC EXCELLENCE WITH INTEGRITY

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Hello Team,

We thank the almighty God that Haradali is still going strong and we are all happy that we are still Kicking out best with good academic performance from our kids displayed in our recent results. We are Also thankful for every support and appreciation we have been receiving from you as our partners. Kindly accept our sincere Greetings from the Management, Staff and the children and please find the

Following highly important:

Despite the good work that we do, keeping everything running, school operations have recently been Very challenging given the unpredictable happenings that we keep facing together as a globe. You Understand that the recent inflation rates that have impacted the world have increased significantly on the prices of everything today. As a school, we are now hugely affected and this has brought us to this point where we have to write to you and express the following financial concerns.

Over the past 6 years, we have successfully maintained very low fees, considering the type of Communities we are servicing and the financial situations they each face. We have tried as much as Possible to run our operations with huge consideration of our parents and sponsors as you. This year, we have faced huge financial challenges that have brought us to a position that we can no longer run. I am forced to display few huge significant changes here below, to bring your attention and awareness on this situation:

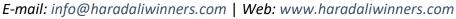
- ❖ In a span of 1 year starting July 2022 to july2023 Fuel prices have increased by over 70%. and this has affected everything in our local markets. In July 2022, Fuel (Diesel) was at Tsh 2100/= per litre and now Diesel is at Tshs 3490/= per litre. Today we are operating the school transport with an increase over the budget of Tshs 800,000/= per week (which is a loss weekly).
- Since July 2022 some food materials have even doubled. Rice was at 1450 Tsh /kilo and now at 3000 tshs/kilo, cooking oil price has Tripled, Beans from tshs2000/kilo to Tsh 3500/kilo.
- ❖ Meat was at Tsh 7000/kilo now at Tsh 9000/kilo. Maize was at 1000/kilo now Tsh 1200/kilo. Wheat Flour was at Tsh 1400/kilo now at Tsh 1900/kilo. Sugar was at Tsh 2400/kilo now at Tsh 2700/kilo.
- Ream of Paper was at Tsh 11,000/= now at tshs18,000/=. The whole carton was at tsh45,000/= now at Tsh 98,000/=
- ❖ The government has also introduced new transaction Tariffs/charges as high as 5% in some cases. This also affects our income a lot as we carry multiple transactions daily to meet our operations.
- ❖ Our teachers and staff are facing the same difficulties after their incomes are affected by inflation. Many have requested for salary increments. The government has increased the salaries for the Civil Servants by 23% following huge cries of their employees also affected by this depression. We are afraid if we don't adjust their incomes some may consider resigning in search for better incomes.



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Dear friends,

Having displayed this, it is almost impossible for us to run with the Current fees structure as from 2023. We have been running on shortage for the past 2 years and it has come a time where we have been forced to review our budget. Our evaluation has proved that it will be inevitable to break even and meet our expenses if we keep on with this fee amount that we charge now. We have seen that we cannot avoid a fee increase going forward.

We calculated and the difference was very huge. We have tried to shrink down and we cannot avoid having at least a 20% increase in our current fees and transportation costs. This will help leverage the shortages and differences that exist and meet our needs. We hope that you will understand that this is inevitable for us, and help us towards building a better school. We are fully aware that you have a handful of children that you support here at school and this increase may affect you.

We are however obliged to unveil this situation so that you may see our reasons due to the situation we are facing and that the fees will have to be raised. We are looking forward to implementing the new fees structure as from 2023 onwards and in the meantime we are anxious to hear from you since we are concerned with the number of children that you have. The Haradali management is willing to assist you during this time, in order to continue our partnership. Thank you and we are looking forward to hearing from you.

On behalf of the Management,