



THE UNITED REPUBLIC OF TANZANIA
NATIONAL AUDIT OFFICE



TANZANIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE
(TEITI)

REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL AND COMPLIANCE AUDIT FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2023

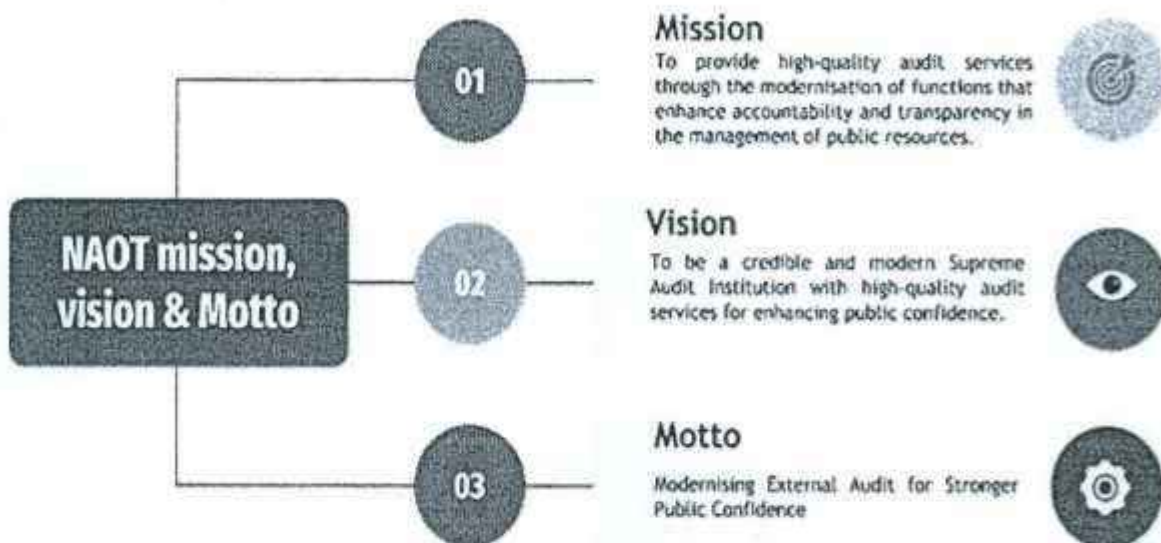
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December 2023

AR/CG/TEITI/2022/23

Mandate

The statutory mandate and responsibilities of the Controller and Auditor-General are provided for under Article 143 of the Constitution of the United Republic of Tanzania of 1977 and in Section 10 (1) of the Public Audit Act, [Cap 418 R.E 2021]



Independence and objectivity

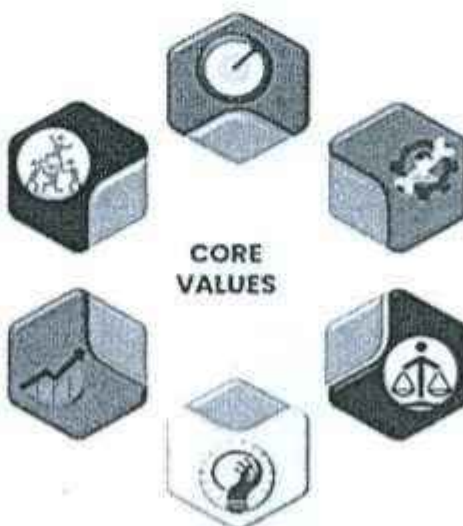
We are an impartial public institution, independently offering high-quality audit services to our clients in an unbiased manner.

Teamwork Spirit

We value and work together with internal and external stakeholders.

Results-Oriented

We focus on achievements of reliable, timely, accurate, useful, and clear performance targets.



Professional competence

We deliver high-quality audit services based on appropriate professional knowledge, skills, and best practices

Integrity

We observe and maintain high ethical standards and rules of law in the delivery of audit services.

Creativity and Innovation

We encourage, create, and innovate value-adding ideas for the improvement of audit services.

© This audit report is intended to be used by the Tanzania Extractive Industries Transparency Initiative (TEITI) and may form part of the annual general report, which once tabled to the National Assembly, becomes a public document; hence, its distribution may not be limited

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Abbreviations

AR	Audit Report
Cap	Chapter
CG	Central Government
IESBA	International Ethics Standards Board for Accountants
IPSAS	International Public Sector Accounting Standards
ISSAIs	International Standard of Supreme Audit Institutions
NBAA	National Board of Accountants and Auditors
PPR	Public Procurement Regulations
RE	Revised Edition
Sect.	Section
TEITI	Tanzania Extractive Industries Transparency Initiative

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Executive Secretary,
Tanzania Extractive Industries Transparency Initiative,
Ministry of Minerals,
Madini Street,
Government city - Mtumba,
P. O. Box 422,
DODOMA, TANZANIA.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Tanzania Extractive Industries Transparency Initiative (TEITI), which comprise the Statement of Financial Position as of 30 June 2023, the Statement of Financial Performance, the Statement of Changes in Net Assets, the Cash Flow Statement and the Statement of Comparison of Budget and Actual Amounts for the year then ended, as well as the Notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly in all material respects, the financial position of Tanzania's Extractive Industries Transparency Initiative as of 30 June 2023, and its financial performance and its cash flows for the year that ended in accordance with International Public Sector Accounting Standards (IPSAS) Accrual basis of accounting and the manner required by the Public Finance Act, [Cap. 348].

Basis for Opinion

I conducted my audit by the International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the section below entitled "Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements". I am independent of Tanzania Extractive Industries Transparency Initiative in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. I have determined that there are no key audit matters to communicate in my report.

Other Information

Management is responsible for the other information. The other information comprises the statement by the Permanent Secretary, Statement of Management responsibility and Declaration by the Head of Finance and Accounts but does not include the financial statements and my audit report thereon which I obtained prior to the date of this auditor's report.

My opinion on the financial statements does not cover the other information, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed on the other information that I obtained prior to the date of this audit report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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 IPSAS 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 entity'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 entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error and to issue an audit report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs 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 based on these financial statements.

As part of an audit in accordance with ISSAIs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- 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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the entity to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are, therefore, key audit matters. I describe these matters in my audit report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest of such communication.

In addition, Section 10 (2) of the Public Audit Act, Cap 418 [R.E 2021] requires me to satisfy myself that the accounts have been prepared in accordance with the appropriate accounting standards.

Further, Section 48(3) of the Public Procurement Act, Cap 410 [R.E 2022] requires me to state in my annual audit report whether the audited entity has complied with the procedures prescribed in the Procurement Act and its Regulations.

1.2 REPORT ON COMPLIANCE WITH LEGISLATION

1.2.1 Compliance with the Public Procurement Laws

Subject matter: Compliance audit on procurement of works, goods, and services

I performed a compliance audit on the procurement of works, goods, and services in the Tanzania Extractive Industries Transparency Initiative (TEITI) for the financial year 2022/23 as per the Public Procurement laws.

Conclusion

Based on the audit work performed, I state that, except for the matters described below, the procurement of works, goods, and services of Tanzania Extractive Industries Transparency Initiative (TEITI) is generally in compliance with the requirements of the Public Procurement laws.

a) Micro procurements not reported to the tender board and PPRA TZS 6,728,000
According to Reg. 166 (7) and (8) of the Public Procurement Regulations 20131, holders of delegated authority must report all micro procurements on a monthly and quarterly basis to the tender board and the Public Procurement Regulatory Authority (PPRA) respectively, using the appropriate procedural form issued by the PPRA.

However, during the audit, I noted that the Tanzania Extractive Industries Transparency Initiative (TEITI) conducted micro procurements totaling TZS 6,728,000, which were not reported to the tender board and the PPRA as required by Reg. 166 (7) and (8) of the Public Procurement Regulations 2013.

b) Procurement conducted without the schedule of requirements from user department TZS 195,493,981.70

As per Section 39(2) of the Public Procurement Act [Cap. 410 R.E 2022], the user department is required to prepare a schedule of requirements for procurement as part of the budget process. This schedule should be submitted to the Procurement Management Unit for compilation of the annual procurement plan.

However, during the year 2022/23, the Tanzania Extractive Industries Transparency Initiative (TEITI) planned to procure works, goods, and services worth TZS 465,000,000. Out of this amount, procurements worth TZS 195,493,981.70, equivalent to 42% of the plan, were made without providing the schedule of requirements from user departments. This situation raises concerns about the correctness and alignment of the procurements with the needs of user departments.

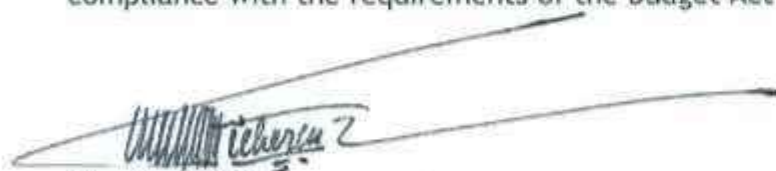
1.2.2 Compliance with the Budget Act and other Budget Guidelines

Subject matter: Budget formulation and execution

I performed a compliance audit on budget formulation and execution in the Tanzania Extractive Industries Transparency Initiative for the financial year 2022/23 as per the Budget Act and other Budget Guidelines.

Conclusion

Based on the audit work performed, I state that the Budget formulation and execution of the Tanzania Extractive Industries Transparency Initiative (TEITI) is generally in compliance with the requirements of the Budget Act and other Budget Guidelines.



Charles E. Kichere
Controller and Auditor General,
Dodoma, United Republic of Tanzania

December 2023



2.0 FINANCIAL STATEMENTS

STATEMENT BY PERMANENT SECRETARY

Tanzania Extractive Industries Transparency Initiative (TEITI) was established under the Tanzania Extractive Industries (Transparency and Accountability) Act No. 23 of 2015 for the purpose of ensuring transparency and accountability in extractive industries and to provide for other related matters.

The office of Tanzania Extractive Industries Transparency Initiative is located at the Geological Survey of Tanzania (GST) offices on Kikuyu Road, Dodoma.

The implementation of the Extractive Industries Transparency Initiative (EITI) continued in the Sixth Phase of Government that assumed office on 19 March 2021 when H.E Samia Suluhu Hassan was sworn in and became the first female president in Tanzanian history. Since taking office, the Government campaigned an agenda of sustaining the foundations set forth by the previous regimes aiming at promoting good governance. The key priority of the sixth phase government includes maintaining national values of peace, unity and solidarity which are the core values of the development of our nation; to continue with the implementation plan to improve the business environment by reviewing policies, laws and various regulations to attract private sector investment and increase employment opportunities; to improve resource mobilization, simplification of tax payments and widening the tax base; and to continue strengthening parastatal to operate profitably, pay dividends and appropriate contribution to the government. The reforms implemented by the new government give an impetus to the implementation of EITI in Tanzania.

The objective of TEITI is to strengthen and enhance transparency and accountability in the administration of Tanzania's extractive industries so that the exploitation of non-renewable and finite resources can stimulate growth and help to reduce poverty. TEITI objectives complement the government's efforts to enhance the governance of natural resources so that the exploitation of resources can stimulate growth and help to reduce poverty. The government is contributing to this cause by collaborating with extractive companies and civil society organizations to mainstream transparency and accountability into the government's administration framework for extractive industries.

In the Fiscal year 2022/23, TEITI published its 13 reports covering the period of 01 July 2020 to 30 June 2021. The disclosure of extractive industries' payments and revenues through EITI has helped to improve revenue collection and accountability. This has resulted in creating public debates and discussions regarding the contribution of the mining, oil and gas sectors to the economy. It has also enabled citizens to have free access to information on the extractive industry, relatively more accessible than ever. Through a regular disclosure of payments and revenues to the government, TEITI builds trust and promotes stability and sustainable economic development.

However, the implementation of TEITI in Tanzania is hindered by a lack of awareness of TEITI activities among the public caused by a large coverage area and significant gaps in terms of knowledge and understanding of mining, oil and gas-related activities. In the next financial years, TEITI will continue to create awareness through training and workshops as well as television and radio programmes to various stakeholders to adequately manage the expected public expectations.

I would like to thank the extractive companies, civil society organizations, development partners, media and all stakeholders for supporting TEITI to promote transparency and accountability in Tanzania's mining, oil and gas sub-sectors. TEITI remains committed to undertaking its role of stirring up healthy public debates on how Tanzania's natural resources are managed to benefit the present and future generations.



.....
Kheri A. Mahimbali
Accounting Officer

30 August 2023
Date

COMPOSITION OF TEITI- MULTI-STAKEHOLDERS WORKING GROUP MEMBERS

The TEITI implementation in Tanzania is overseen by a tripartite Multi-Stakeholders Working Group (MSG). The group is steered by nine members composed of two representatives from civil society organizations, two from extractive companies, four from the Government, and the Chairperson who is appointed by the President in compliance with Section 5 of the TEITI Act, 2015 and its amendments of 2021. The MSG is supported by a Secretariat (TEITI) which is responsible for the implementation of the TEITI process on a day-to-day basis.

Table 1: Multi-Stakeholders Working Group (MSG) Members

S/N	NAMES	POSITION	INSTITUTION	APPOINTMENT
1	Mr. Ludovick S. Utouh	MSG Chairperson	Presidential appointee	January 2023
2	Mr. Adam A. Antony	MSG Member	(CSO) HakiRasitimali	January 2023
3	Mr. John B. Tindyebe	MSG Member	Tanzania Chamber of Minerals	January 2023
4	Eng. Theonestina K. Mwashu	MSG Member	CSO-FADev	January 2023
5	Mr. John S. Kinuo	MSG Member	(Government)-AG	January 2023
6	Mr. Mathias D. Luciano	MSG Member	(Government)-TRA	January 2023
7	Ms Zoe O. Bomanji	MSG Member	(Companies)-OGAT	January 2023
8	Eng. Yahya I. Samamba	MSG Member	(Government)-MC	January 2023
9	Mr. Ahmad M. Mmasaa	MSG Member	(Government)-TPDC	January 2023

Functions Performed by MSG-Members

During the fiscal year 2022/23, MSG conducted three meetings and discussed various matters as follows;

- At The 87th Meeting on 08 February 2023, MSG discussed progress made in preparation for validation and adopted plans for systematic data disclosure.
- The 88th MSG meeting on 17 April 2023 in which MSG discussed and approved the scoping report for the preparation of the TEITI report for fiscal year 2020/21.
- The 89th MSG meeting on 28 June 2023 in which MSG discussed and approved the 2020/21 TEITI report for publication.

COMPOSITION OF AUDIT COMMITTEE

The Audit Committee of the Ministry of Minerals was appointed by the Permanent Secretary to deal with all matters relating to Regulations No. 31 (1) of the Public Finance Regulations of 2001. Names and Qualifications of Members of the Audit Committee are shown in Table 2.

The Accounting Officer established the committee to assist the Ministry of Minerals and Tanzania Extractive Industries Transparency Initiatives (TEITI) in fulfilling its fiduciary, stewardship, and leadership and control responsibilities by managing the Ministry's resources and overseeing the quality and integrity of the Accounting and

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Financial Reporting, Processes and adherence to the established policies and laws. According to regulation 32(1) of the Public Finance Regulations of 2001, the Audit Committee shall:-

- a) Meet at least quarterly;
- b) Be responsible for the approval of internal annual and strategic audit plans of the TEITI;
- c) Review all internal and external audit reports involving matters of concern to senior management of the TEITI, including the identification and dissemination of good practices;
- d) Provide advice to the Executive Secretary on action to be taken on matters of concern raised in a report of the internal auditor or a report of the Controller and Auditor General.
- e) As far as practicable, co-ordinate audit programs conducted by internal auditors and the programs conducted by the Controller and Audit-General;
- f) Provide advice to the Executive Secretary on the preparation and review of financial statements of the Executive Secretary
- g) Prepare an Annual Report on its functions, copies of which shall be sent to the Permanent Secretary, the Accountant-General and the Controller and Auditor-General.

Functions Performed

During the financial year 2022/23 the Audit Committee performed the following activities: -

- a) Reviewed and Approved Internal Audit Annual Plan for Financial Year 2023/24
- b) Reviewed and Discussed the 4th Quarter Audit Report of the Internal Audit Unit of the Financial year 2021/22;
- c) Reviewed of Financial Statements of Tanzania Extractive Industries Transparency Initiatives (TEITI) and Discussed 1st Quarter Audit Report of the Internal Audit Unit for the Financial year 2022/23.

Table 2: List of Audit Committee Members

SN	NAME	QUALIFICATION	DESIGNATION	POSITION	APPOINTMENT DATE
1.	CPA. Evaristo O. Mwalongo	Masters of Science in Audit Management and Consultancy.	Chief Internal Auditor- Ministry of Finance and Planning.	Chairperson	14 th June, 2021
2.	Nsajigwa A. Kabigi	Masters of Science in Human Resources Management.	Assistant Director of Human Resource Ministry of Minerals.	Secretary	14 th June, 2021
3.	CPA. Bernard K. Ngomano	Masters of Business Administration in Finance.	Chief Internal Auditor - The Parliament of Tanzania.	Member	14 th June, 2021
4.	Maruvuko E. Msechu	Masters of Science in Geo-Information Science and Earth Observation.	Assistant Commissioner- Local Content and Corporate Social Responsibility	Member	31 st January, 2022

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SN	NAME	QUALIFICATION	DESIGNATION	POSITION	APPOINTMENT DATE
			Section, Ministry of Minerals.		
5.	Melania A. Nyimbo	Bachelor of Science in Geology.	Senior Geologist - Geological Survey of Tanzania.	Member	14 th June, 2021
6.	Angelo J. Haule	Master of Science in Finance and Master of Security and Strategy Studies.	Assistant Director of Policy and Planning.	Member	17 th December, 2020

COMMENTARY TO THE FINANCIAL STATEMENTS

1. Introduction

This part of the report describes comprehensively the information regarding the financial results of the financial year 2022/23 for the Tanzania Extractive Industries Transparency Initiatives (TEITI). It provides an overall picture of information on the financial and physical performance for the financial year 2022/23 in comparison with the previous year (2021/22) as per IPSASs' requirements. There were no previous year's figures that have been restated.

2. Overview of Financial Statements

2.1 Revenue

2.1.1 Approved Estimate

During the year 2022/23 approved recurrent expenditure budget was TZS 758,282,918.00.00 while the approved recurrent budget of the prior year 2021/22 was TZS 443,415,543.00

2.1.2 Fund Received

During the financial year 2022/23, TEITI received recurrent funds TZS 532,640,880.00 issued by the Government being an increase of 30% compared to the prior year 2021/22 where TZS 410,159,377.00 was received.

2.2. Expenditure

The TEITI incurred various expenses in the financial year ended 30 June 2023. The expenditure was mainly charged in executing its activities as per the following categories:

2.2.1 Wages, Salaries and Employee Benefits

During the year 2022/23 Wages, salaries and employee benefits were TZS 276,398,200.00 being an increase of 49% when compared to TZS 185,560,000.00 of the financial year 2021/22.

2.2.2 Use of Goods and Services

During the year 2022/23 supplies and consumables utilised were TZS 516,556,323.00 being a decrease of 2.2% when compared to TZS 528,334,246.00 of the financial year 2021/22. The figure of Use of goods and Services 2022/23 included non-monetary expenditure TZS 305,452,250 and TZS 319,346,874.00 for the prior year 2021/22 that make a difference from the figure of Use of goods and services in the cash flow statement as detailed in NOTE 35

2.2.3 Maintenance expenses

The TEITI incurred a total of TZS 17,470,882.00 in maintenance expenses during the year ended 30 June 2023 being an increase of 149% when compared to TZS 6,993,577.00 of financial year 2021/22 as detailed in NOTE 36.

2.2.4 Other Expenses

The TEITI incurred a total of TZS 30,285,100.00 in other expenses during the year ended 30 June 2023 being an increase of 112% when compared to TZS. 14,266,630.00 of the financial year 2021/22 as detailed in **NOTE 52**.

2.3 Cash and Cash Equivalents

As the end of the year 2022/23 cash and cash equivalents were TZS 12,250,000.00 while the cash and cash equivalent at the end of the prior year was TZS 14,867,375.00 a decrease of 17.6% Cash and Cash equivalents is the cash at the BOT at the end of the financial year 2022/23. The analysis of which is detailed in **Note 62**.

2.4 Property, Plant and Equipment (PPE)

Property, plant and equipment as at the year ended 30 June 2023 amounting to TZS 65,683,624.00 being a decrease of 24.3% when compared to TZS 86,789,919.00 at the end of the year 2021/22 as detailed in the schedule of PPE.

2.5 Contingent liabilities

There were no contingent liabilities arising from legal claims against TEITI for the year ended 30 June 2023.

2.6 Comparative Figure

Financial statements of TEITI have been prepared by using International Public Sector Accounting Standards (IPSASs), whereby previous year financial statements are compared with current year financial statements to determine the financial trends of the institution.

STATEMENT OF MANAGEMENT RESPONSIBILITY


Management of the Tanzania Extractive Industries Transparency Initiative (TEITI) is responsible for the preparation of the annual financial statements, which give a true and fair view of the entity's state of affairs and its operating results in accordance with International Public Sector Accounting Standards (IPSASs) on accrual basis, in conformity with the provision of the Public Finance Act, [Cap 348 R.E 2020] Section 30(2) and (4) . This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and presentation of financial statements that are free from material misstatement, whether on account of fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances which provide reasonable assurance that the transactions recorded are within the statutory authority, and properly record the use of all public financial resources accordingly.

To the best of our knowledge, the system of internal control has operated adequately throughout the reporting period and the records and underlying accounts provide a reasonable basis for the preparation of the financial statements for the year ended 30th June 2023.

Procurement of goods works and consultancy and non-consultancy services to the extent that they are reflected in these financial statements have been done in accordance with the Public Procurement Act CAP 416 [R.E 2022] and its Regulations 2013 as amended in 2016.

We accept responsibility for the integrity of these financial statements, the information they contain and their compliance with the Public Finance Act, [Cap 348 R.E 2020] and Its Regulations; International Public Sector Accounting Standards (IPSASs) accruals basis; and guidelines issued or may be issued from time to time by Paymaster General and Accountant General.

In our opinion, nothing has come to the attention of the management which indicates that the financial statements don't present fairly all material respect of the operations of the entity and will not remain a going concern for the next twelve months from the date of these statements.


.....
Mariam S. Mgaya
Executive Secretary

30 August 2023
Date

DECLARATION OF THE HEAD OF FINANCE AND ACCOUNTS

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, requires financial statements to be accompanied by a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the Management in discharging the responsibility of preparing financial statements of an entity showing a true and fair view of the entity's position and performance in accordance with applicable International Accounting Standards and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Management as described under the Management Responsibility statement on an earlier page.

I, Pili V. Kamali being the Head of Finance and Accounting of the Ministry of Minerals (vote 100) hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 June 2023 have been prepared in compliance with with International Public Sector Accounting Standards and statutory requirements. I thus confirm that the financial statements give a true and fair view financial position of Tanzania Extractive Industries Transparency Initiative (TEITI) - government accounts as of that date and that they have been prepared based on properly maintained financial records.

Signed by: Pili V. Kamali

Name: PILI V. KAMALI

Position: Chief Accountant

NBAA Membership No: ACPA 2049

Date: 30 August 2023

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MINISTRY OF MINERALS - OTET0000 - TEITI

STATEMENT OF FINANCIAL POSITION AS OF 30 JUNE 2023

	Note	2022/23 TZS	2021/22 TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	62	<u>12,250,000.00</u>	<u>14,867,375.00</u>
Total Current Asset		<u>12,250,000.00</u>	<u>14,867,375.00</u>
Non-Current Asset			
Property, Plant and Equipment	77	<u>65,683,624.00</u>	<u>86,789,919.00</u>
Total Non-Current Asset		<u>65,683,624.00</u>	<u>86,789,919.00</u>
TOTAL ASSETS		<u>77,933,624.00</u>	<u>101,657,294.00</u>
LIABILITIES			
Current Liabilities			
Deferred Income (Revenue)	93	<u>12,250,000.00</u>	<u>14,867,375.00</u>
Total Current Liabilities		<u>12,250,000.00</u>	<u>14,867,375.00</u>
Non-Current Liabilities			
Total Non-Current Liabilities		<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES		<u>12,250,000.00</u>	<u>14,867,375.00</u>
Net Assets		<u>65,683,624.00</u>	<u>86,789,919.00</u>
NET ASSETS			
Accumulated Surplus		<u>65,683,624.00</u>	<u>86,789,919.00</u>
TOTAL NET ASSETS		<u>65,683,624.00</u>	<u>86,789,919.00</u>

Ngaya

Executive Secretary

30/08/2023

Date

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS - OTET0000 - TEITI

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2023

	Note	2022/23 TZS	2021/22 TZS
REVENUE			
Amortization of Revenue			
Grants with Exchequer			
Revenue	32	<u>840,710,505.00</u>	<u>782,695,709.00</u>
TOTAL REVENUE		<u>840,710,505.00</u>	<u>782,695,709.00</u>
EXPENSES			
Depreciation of Property, Plant and Equipment	77A	21,106,295.00	12,808,551.00
Maintenance Expenses	36	17,470,882.00	6,993,577.00
Use of Goods and Services	35	516,556,323.00	528,334,246.00
Other Expenses	52	30,285,100.00	14,266,630.00
Wages, Salaries and Employee Benefits	34	276,398,200.00	185,560,000.00
TOTAL EXPENSES		<u>861,816,800.00</u>	<u>747,963,004.00</u>
The (deficit)/surplus for the period		<u>(21,106,295.00)</u>	<u>34,732,706.00</u>

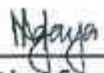

Executive Secretary

30/08/2023
Date

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS - OTET0000 - TEITI

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	2022/23 TZS	2021/22 TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS:		
Funds Received	<u>532,640,880.00</u>	<u>410,159,377.00</u>
Total Receipts	<u>532,640,880.00</u>	<u>410,159,377.00</u>
PAYMENTS:		
Wages, Salaries and Employee Benefits	276,398,200.00	191,558,788.00
Use of Goods and Services	211,104,073.00	198,717,372.00
Other Expenses	30,285,100.00	14,266,630.00
Maintenance Expenses	<u>17,470,882.00</u>	<u>6,493,577.00</u>
Total Payments	<u>535,258,255.00</u>	<u>411,036,367.00</u>
NET CASH FLOW USED IN OPERATING ACTIVITIES	(2,617,375.00)	(876,990.00)
CASH FLOW FROM INVESTING ACTIVITIES:		
Investing Activities		
Acquisition of Property, Plant and Equipment	<u>0.00</u>	<u>4,522,468.00</u>
Total Investing Activities	<u>0.00</u>	<u>4,522,468.00</u>
NET CASH FLOW USED IN INVESTING ACTIVITIES	0.00	(4,522,468.00)
CASH FLOW FROM FINANCING ACTIVITIES:		
Financing Activities		
Total Financing Activities	<u>0.00</u>	<u>0.00</u>
NET CASH FLOW FROM FINANCING ACTIVITIES	0.00	0.00
Net Decrease	(2,617,375.00)	(5,399,458.00)
Cash and Cash Equivalent at the beginning of the period	<u>14,867,375.00</u>	<u>20,266,833.00</u>
Cash and Cash Equivalent at the end of the period	<u>12,250,000.00</u>	<u>14,867,375.00</u>


Executive Secretary

30/08/2023
Date

STATEMENT OF CHANGES IN NET ASSET AND EQUITY AS AT 30 JUNE 2023

	Tax Payer's Fund TZS	Acc. Surplus/ (Deficit) TZS	Revaluation Surplus TZS	Total TZS
Opening Balance as of 01 Jul 2022	0.00	86,789,919.00	0.00	86,789,919.00
Addition Capital Injected	0.00	0.00	0.00	0.00
Other Reserve	0.00	0.00	0.00	0.00
Other Appropriations	0.00	0.00	0.00	0.00
Minority Interest	0.00	0.00	0.00	0.00
Surplus/ (Deficit) for the Year	0.00	(21,106,295.00)	0.00	(21,106,295.00)
Closing Balance as at 30 Jun 2023	0.00	65,683,624.00	0.00	65,683,624.00
Opening Balance as of 01 Jul 2021	0.00	52,057,213.00	0.00	52,057,213.00
Addition Capital Injected	0.00	0.00	0.00	0.00
Other Reserve	0.00	0.00	0.00	0.00
Other Appropriations	0.00	0.00	0.00	0.00
Minority Interest	0.00	0.00	0.00	0.00
Surplus/ (Deficit) for the Year	0.00	34,732,706.00	0.00	34,732,706.00
Closing Balance as of 30 Jun 2022	0.00	86,789,919.00	0.00	86,789,919.00

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS - OTET0000 - TEITI

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT FOR THE YEAR ENDED 30 JUNE 2023
Budget approved on the Cash Basis (Classification of Payments by Nature)

	Original budget	Reallocation /adjustment	Final budget (B)	Actual amount on comparison basis (A)	Different final budget and actual (B-A)	Remarks
	TZS	TZS	TZS	TZS	TZS	
RECEIPTS						
Funds Received	743,415,543.00	14,867,375.00	758,282,918.00	532,640,880.00	225,642,038.00	
Total Receipts	743,415,543.00	14,867,375.00	758,282,918.00	532,640,880.00	225,642,038.00	
PAYMENTS						
Maintenance Expenses	24,500,000.00	3,200,000.00	27,700,000.00	17,470,882.00	10,229,118.00	The variance was due to the under-release of recurrent funds as compared to the approved budget.
Use of Goods and Services	298,655,543.00	7,938,271.00	306,593,814.00	211,104,073.00	95,489,741.00	
Other Expenses	63,000,000	(12,504,900.00)	50,495,100.00	30,285,100.00	20,210,000.00	
Wages, Salaries and Employee Benefits	357,060,000.00	10,034,004.00	367,094,004.00	276,398,200.00	90,695,804.00	
Grants and transfer	200,000.00	0.00	200,000.00	0.00	200,000.00	
Acquisition of Property, plant and equipment	0.00	6,200,000.00	6,200,000.00	0.00	6,200,000.00	
Total Payment	743415543.00	14,867,375.00	758,282,918.00	535,258,255.00	223,024,663.00	
Net Payments	0.00	0.00	0.00	(2,617,375.00)	2,617,375.00	

2.0 Significance of Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set below. These policies have been consistently applied to all the years presented unless otherwise stated.

2.1 Basis of preparation

The financial statements for this year ended 30 June 2023 have been prepared on the **IPSAS Accrual Basis of accounting**. The financial statements comprise the following;

- 2.1.1 Statement of financial position;
- 2.1.2 Statement of financial performance ;
- 2.1.3 Statement of changes in net assets ;
- 2.1.4 Statement of cash flows ;
- 2.1.5 Statement of comparison of budget and actual amounts ;
- 2.1.6 Notes to the financial statements, comprising a summary of significant accounting policies and other explanatory notes.
- 2.1.7 Comparative information in respect of all amounts presented in the financial statements indicated above and, where relevant, comparative information for narrative and descriptive information presented in the notes to these financial statements.

Several different measurement bases are employed to different degrees and in varying combinations in financial statements. They include the following:

2.2 Historical cost

Assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or in some circumstances (for example, income taxes), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

2.3 Current cost

Assets are carried at the amount of cash or cash equivalents that would have to be paid if the same or an equivalent asset was acquired currently. Liabilities are carried at the undiscounted amount of cash or cash equivalents that would be required to settle the obligation currently.

2.4 Realizable (settlement) value.

Assets are carried at the amount of cash or cash equivalents that could currently be obtained by selling the asset in an orderly disposal. Liabilities are carried at their settlement values; that is, the undiscounted amounts of cash or cash equivalents expected to be paid to satisfy the liabilities in the normal course of business.

2.5 Present value.

Assets are carried at the present discounted value of the future net cash inflows that the item is expected to generate in the normal course of business. Liabilities are carried at the present discounted value of the future net cash outflows that are expected to be required to settle the liabilities in the normal course of business.

2.6 Comparative

Where necessary, comparative figures have been adjusted to conform to the changes in the current year.

2.7 Revenue recognition

Revenue is recognized/ (recorded) when earned from the Government.

2.8 Functional and presentation currency

The reporting and presentation currency is Tanzanian shillings (TZS).

2.9 Property plant and equipment

Depreciation is provided to allocate the cost of assets on a straight-line method over the expected useful lives of the concerned assets. The principal rates used for this purpose are:

Narrations	Office Equipment	Computer Accessories and	Furniture and Fittings
Depreciation Percentage %	20	25	20
Useful Life (Years)	5	4	5

Gains and Losses on disposal of assets are determined and included in the results for the year.

2.10 Going concern

The accounts have been prepared on a going concern basis on the assurance by the Project Management that they will continue to provide financial support for the foreseeable future.

2.11 Contingent liabilities and assets

There are no contingent Assets and liabilities during the year.

2.12 Date of authorization for issue

The financial statements of Tanzania Extractive Industries Transparency Initiatives (TEITI) for the year ended 30 June 2023 have been approved by the Management and submitted to the Controller and Auditor General for audit in August 2023. The authorised date for the issue of Financial Statements to the Public is after receiving an opinion from the Controller and Auditor General on or before 31 December 2023.

2.13 Related party transitions

A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the "reporting entity").

Related Party Transactions include the Directors' fees. Emoluments for related party transactions in the financial statements have been disclosed as required by IPSAS 20.

During the year 2022/23 related party remunerations was for the Board of Directors of TEITI amounted to TZS 15,500,000 as compared to previous year whereby no expenditure was incurred as there was no board appointed.

2.14 Events after the reporting period

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue.

For TEITI Government Funds there were no events after the reporting period for the year ending June 2023.

2.15 Reporting Entity

The financial statements are set to present Vote 100 - Tanzania Extractive Industries Transparency Initiative (TEITI) under the Ministry of Minerals.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

32 - Subvention from other Government entities	2022/23	2021/22
	TZS	TZS
Receipts in kind	305,452,250.00	356,366,874.00
Government Grant Other Charges	535,258,255.00	426,328,835.00
	840,710,505.00	782,695,709.00
 34 - Wages, Salaries and Employee Benefits		
Casual Labourers	250,000	0
Extra-Duty	125,087,600	0
Honoraria	106,710,000	135,500,000
Leave Travel	4,165,600	3,000,000
Medical and Dental Refunds	0	835,000
Moving Expenses	11,000,000	0
Outfit	600,000	0
Sitting Allowance	26,875,000	46,225,000
Telephone	1,710,000	0
	276,398,200	185,560,000
 35 - Use of Goods and Service		
Advertising and Publication	3,442,600	3,936,000
Air Travel Tickets	10,945,000	6,218,000
Conference Facilities	9,050,000	13,800,000
Diesel	530,000	11,060,756.00
Entertainment	4,900,000	7,800,000
Food and Refreshments	19,608,879	40,275,000.00
Gifts and Prizes	1,700,000	1,000,000
Ground travel (bus, railway taxi, etc)	9,123,500	22,876,000
Health Insurance	173,000	0
Internet and Email connections	0	1,800,000
Newspapers and Magazines	700,000	1,200,000
Consultancy Services	305,452,250	195,500,000
Office Consumables (papers, pencils, pens and stationaries)	5,251,400	35,417,000
Per Diem - Domestic	112,439,104	171,306,490
Per Diem - Foreign	17,145,040	0
Printing and Photocopy paper	0	3,600,000
Posts and Telegraphs	359,350	0
Printing and Photocopying Costs	2,981,000	1,640,000
Research and Dissertation	2,800,000	0
Subscription Fees	0	75,000
Training Allowances	0	3,590,000
Training Materials	950,000	350,000
Tuition Fees	6,670,000	6,290,000

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS - OTET0000-TEITI

Uniforms and Ceremonial Dresses	1,607,000	0
Visa Application Fees	728,200	0
Wire, Wireless, Telephone, Telex Services and Facsimile	0	600,000
	516,556,323.00	528,334,246.00

36 - Maintenance Expenses

Air conditioners	0.00	450,000.00
Computers, printers, scanners, and other computer-related equipment	0.00	200,000.00
Motor Vehicles and Water Craft	14,402,882.00	5,743,577.00
TV sets and Radios	0.00	600,000.00
Tyres and Batteries	3,068,000.00	0.00
	17,470,882.00	6,993,577.00

52 - Other Expenses

Directors fee	15,500,000	0
Sundry Expenses	14,785,100	14,266,630
	30,285,100.00	14,266,630.00

62 - Cash and Cash Equivalents	12,250,000.00	14,867,375.00
	12,250,000.00	14,867,375.00

77 - Property, Plant and Equipment

	TZS	TZS
Hardware: servers and equipment (incl. desktops, laptops etc.)	29,433,776.35	29,433,776.35
Audiovisual equipment	34,178,126.56	34,178,126.56
Computers and Photocopiers	43,535,573.66	43,535,573.66
Printers and Scanners	1,253,594.90	1,253,594.90
TV and Radios	12,670,796.67	12,670,796.67
Servers	22,371,008.05	22,371,008.05
Office Furniture	886,655.81	886,655.81
Air condition	6,696,500.00	6,696,500.00
Cameras	30,680,000.00	30,680,000.00
Projector	3,540,000.00	3,540,000.00
Acc. Deprec. Hardware: servers and Equipment (including desktops, Laptops, UPS etc)	(21,627,577.72)	(20,976,218)
Audiovisual equipment	(32,556,986.32)	(27,733,826)

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF MINERALS - OTET0000-TEITI

Acc. Depr. Computers and Photocopiers	(23,279,793.23)	(18,505,953)
Printers and Scanners	(1,130,154.88)	(1,043,401)
Accumulated Depreciation TV and Radio	(10,904,617.56)	(9,926,256)
Accumulated Depreciation Air Condition	(2,314,798.80)	(975,499)
Acc Depr Server.	(20,168,159.70)	(18,620,000)
Accumulated Depreciation Office Furniture and Fittings	(736,320.00)	(674,960)
Accumulated Depreciation Projector	(708,000.00)	0.00
Accumulated depreciation- Camera	(6,136,000.00)	0.00
Total	<u>65,683,623.79</u>	<u>86,789,918.95</u>

77A - Depreciation of Property, Plant and Equipment

Depreciation- Hardware servers and equipment	651,360.00	651,360.00
Depreciation- Audio-visual equipment	4,823,159.96	4,823,159.96
Depreciation- Computers and Photocopiers	4,773,840.00	4,073,840.00
Depreciation- Printers and Scanners	86,753.60	86,753.60
Depreciation -TV and Radios	978,361.60	849,033.60
Depreciation- Air Conditioner	1,339,300.00	
		714,883.33
Depreciation- Servers	1,548,160.00	1,548,160.00
Depreciation- Furniture and Fittings	61,360.00	61,360.00
Depreciation- Camera	6,136,000.00	0.00
Depreciation- Projector	708,000.00	
		0.00
Total	<u>21,106,295.16</u>	<u>12,808,550.49</u>

93 - Deferred Income (Revenue)

Description

Opening balance 1 July 2022	14,867,375.00	31,036,833.00
Add: Revenue received during the year recurrent	<u>532,640,880.00</u>	410,159,377.00
Total income recurrent	<u>547,508,255.00</u>	<u>441,196,210.00</u>
Less: Amortized amount	<u>535,258,255.00</u>	<u>426,328,835.00</u>
Closing Deferred balance 30 June 2023	<u>12,250,000.00</u>	<u>14,867,375.00</u>

PHYSICAL PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2023
GOVERNMENT OTHER CHARGES

CODES AND LINKAGE	DESCRIPTION	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET		EXPENDITURE STATUS			
		Actual Progress	Cumulative Budget-Carry over & Recurrent Budget(TZS)	Actual Amount Received plus Opening balance (TZS)	Cumulative Actual Expenditure- (TZS)	TZS	% Spent of the Budget (%)
	Target Description		(A)		(B)	(A-B)	(B/A)
D09C: Audit of capital investments, mineral production, operating costs and environmental expenditure of small, medium and large-scale mines conducted by June 2023	D09C01: To establish a regulatory and institutional framework for sustainable TEITI implementation by June 2023	Operation costs during the period of July 2022 to June 2023 were covered.	381,317,822.50	263,754,127.50	254,754,127.50	117,563,695.00	66.6%
	D09C02: To equip, and facilitate TEITI Secretariat and Multi-Stakeholder Group (MSG) and implement capacity building program for civil society groups by June 2023	The activities were implemented successfully	376,965,095.48	283,754,127.50	280,504,127.50	93,210,967.98	74.4%
Total			758,282,917.96	547,508,255.00	535,258,255.00	210,774,662.96	70.6%

GOVERNMENT DEVELOPMENT FUND

During the period TEITI had an opening balance of Development fund TZS 351,213,926.00 in the deposit account that operated at the Ministry of Minerals. TEITI spent a development fund of TZS 305,452,250.00 on the activities tabled below and remaining with a balance of TZS 45,761,676.00 in the Ministry's Deposit account.

Objective Description	Activities Description	Original Budget TZS	Actual amount received and Spent(TZS)	Balance (TZS)	% Spent	Remarks
		(A)	(B)	(C)=(A)-(B)	(C)=(B)/(A)*100	
Sustainable Development and Management of mineral resources for national benefit improved D09C0	D09C01: Provision of Consultancy Services for Carrying Out a Scoping Study on Small-Scale Mining for the purpose of including the sub-sector Revenue Disclosure through the Tanzania Extractive Industries Transparency Initiative	100,144,351.74	87,095,970	13,048,381.74	86.97%	The activities were implemented successfully
	D09C02: Provision of Consultancy Services for Carrying Out Scoping Study on Environment, Social and Gender Impacts for Extractive Industries Transparency Initiative Reporting	65,556,629.03	57,014,880	8,541,749.04	86.97%	The activities were implemented successfully
	D09C03: Provision of Consultancy Services for Carrying Out Scoping Study for Performance of Tanzania Extractive Industries and Preparation of the 12 TH TEITI Report for Fiscal Year 2019/2020	185,512,945.23	161,341,400	24,171,545.22	86.97%	The activities were implemented successfully
Total		351,213,926.00	305,452,250.00	45,761,676.00	86.9%	Overall implementation performance.

77 PPE SCHEDULE

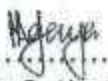
Descriptions	Cost/Revaluation			Accumulated Depreciation and Impairment				Carrying Value TZS
	At 01 July 2022	Addition Monetary	30 June 2023	01 July 2022	Charge during the year - Depreciation	Charge during the year - Impairment	30 June 2023	
Cameras	30,680,000.00	0.00	30,680,000.00	0.00	6,136,000.00	0.00	6,136,000.00	24,544,000.00
Air Conditioner	6,696,500.00	0.00	6,696,500.00	975,498.80	1,339,300.00	0.00	2,314,798.80	4,381,701.20
Audiovisual equipment	34,178,126.56	0.00	34,178,126.56	27,733,826.36	4,823,159.96	0.00	32,556,986.32	1,621,140.24
Computers and Photocopiers	43,535,573.66	0.00	43,535,573.66	18,505,953.23	4,773,840.00	0.00	23,279,793.23	20,255,780.43
Hardware: servers and equipment	29,433,776.35	0.00	29,433,776.35	20,976,217.72	651,360.00	0.00	21,627,577.72	7,806,198.63
Office Furniture and Fittings	886,655.81	0.00	886,655.81	674,960.00	61,360.00	0.00	736,320.00	150,335.81
Printers and Scanners	1,253,594.90	0.00	1,253,594.90	1,043,401.28	86,753.60	0.00	1,130,154.88	123,440.02
Projector	3,540,000.00	0.00	3,540,000.00	0.00	708,000.00	0.00	708,000.00	2,832,000.00
Servers	22,371,008.05	0.00	22,371,008.05	18,619,999.70	1,548,160.00	0.00	20,168,159.70	2,202,848.35
TV and Radios	12,670,796.67	0.00	12,670,796.67	9,926,255.96	978,361.60	0.00	10,904,617.56	1,766,179.11
TOTAL	185,246,032.00	0.00	185,246,032.00	98,456,113.05	21,106,295.16	0.00	119,562,408.21	65,683,623.79

77 PPE SCHEDULE (Continued)

Descriptions	At 01-July-2021	Cost/Revaluation			Accumulated Depreciation and Impairment			Carrying Value (TZS)
		Addition Monetary	Addition Non-Monetary	30-Jun-2022	01-Jul-2021	Charge during the year - Depreciation	30-June-2022	
Cameras	0.00	0.00	30,680,000.00	30,680,000.00	0.00	0.00	0.00	30,680,000.00
Air Conditioner	2,950,000.00	3,746,500.00	0.00	6,696,500.00	260,615.47	714,883.33	975,498.80	5,721,001.20
Audiovisual equipment	34,178,126.56	0.00	0.00	34,178,126.56	22,910,666.40	4,823,159.96	27,733,826.36	6,444,300.20
Computers and Photocopiers	43,535,573.66	0.00	0.00	43,535,573.66	14,432,113.23	4,073,840.00	18,505,953.23	25,029,620.43
Hardware: servers and equipment (incl. desktops, laptops etc.)	26,633,776.35	0.00	2,800,000.00	29,433,776.35	20,324,857.72	651,360.00	20,976,217.72	8,457,558.63
Office Furniture and Fittings	886,655.81	0.00	0.00	886,655.81	613,600.00	61,360.00	674,960.00	211,695.81
Printers and Scanners	1,253,594.90	0.00	0.00	1,253,594.90	956,647.68	86,753.60	1,043,401.28	210,193.62
Projector	0.00	0.00	3,540,000.00	3,540,000.00	0.00	0.00	0.00	3,540,000.00
Servers	22,371,008.05	0.00	0.00	22,371,008.05	17,071,839.70	1,548,160.00	18,619,999.70	3,751,008.35
TV and Radios	11,894,828.67	775,968.00	0.00	12,670,796.67	9,077,222.36	849,033.60	9,926,255.96	2,744,540.71
TOTAL	143,703,564.00	4,522,468.00	37,020,000.00	185,246,032.00	85,647,562.56	12,808,550.49	98,456,113.05	86,789,918.95

**RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO
SURPLUS/(DEFICIT)**

NARRATIONS	2022/23 TZS	2021/22 TZS
Surplus/(Deficit) From Ordinary Activities	(21,106,295.00)	34,732,705.50
Non-Cash Movements:		
Depreciation	21,106,295.00	12,808,550.50
Non-Monitory Revenue	(305,452,250.00)	(356,366,874.00)
Use of Goods and Service	305,452,250.00	319,346,874.00
Change in Working Capital:		
Decrease in Payables	0.00	(5,998,788.00)
Decrease in Deferred income (Revenue)	(2,617,375.00)	(16,169,458.00)
Decrease in Receivables	0.00	10,770,000.00
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>(2,617,375.00)</u>	<u>(876,990.00)</u>



 Mariam S. Mgaya
 Executive Secretary

30 September 2023
 Date

