



**THE UNITED REPUBLIC OF TANZANIA
NATIONAL AUDIT OFFICE**



CASHEWNUT BOARD OF TANZANIA

**REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL AND COMPLIANCE AUDIT FOR THE
FINANCIAL YEAR ENDED 30 JUNE 2025**

Controller and Auditor General
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March 2026

AR/PA/CBT/2024/25

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Chairperson of the Board,
Cashewnut Board of Tanzania,
P.O. Box 55,
Mtwara, Tanzania.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Qualified Opinion

I have audited the financial statements of Cashewnut Board of Tanzania, which comprise the statement of financial position as at 30 June 2025, the statement of financial performance, statement of changes in net assets, 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, except for the effects of the matter(s) described in the Basis for Qualified Opinion section of my report, the accompanying financial statements present fairly in all material respects, the financial position of the Cashewnut Board of Tanzania as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) Accrual basis of accounting and in the manner required by the Public Finance Act, Cap. 348.

Basis for Qualified Opinion

I conducted my audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are described in the section below entitled "Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements". I am independent of Cashewnut Board of Tanzania 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.

CBT management submitted the financial statements for the financial year ended 30 June 2025 to the Controller and Auditor General (CAG) in August 2025. Those Charged with Governance (TCWG) are responsible for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control. My responsibility is to audit the financial statements, and, according to Section 10(2) of the Public Audit Act, Cap. 418, I am required to satisfy myself that the accounts have been prepared in accordance with the appropriate accounting standards.

On 18 August 2022, a sum of TZS 29,678,035,500 was transferred from Ministry of Agriculture to CBT's bank account for payments of seven suppliers, three unions, and CBT, who supplied agricultural inputs for the 2021/22 seasons, worth TZS 59,356,071,000. On 4 September 2023, a total of TZS 40,000,000,000 was transferred from Ministry of Agriculture to CBT's bank account for payments to six suppliers who supplied agricultural inputs for the 2022/23 season, worth TZS 95,651,440,500. The Government covered 50% of the costs.

I conducted special audit to verify the authenticity and accuracy of funds utilization amounting to TZS 29,678,035,500 and TZS 40,000,000,000 transferred to the Cashewnuts Board of Tanzania (CBT) in the financial years 2022/23 and 2023/24, respectively, for financing subsidies into the cashewnut product for the agricultural inputs supplied in 2021/22 and 2022/23 agricultural seasons, respectively.

However, CBT, Unions, and the Joint Procurement Committee were unable to provide sufficient and appropriate evidence to confirm whether the entire consignments of agricultural inputs worth TZS 59,356,071,000 and TZS 95,651,400,500 supplied in 2021/22 and 2022/23, respectively, were fully and correctly distributed to farmers. In that regard, I have no assurance on the validity and authenticity of TZS 29,678,035,500 and TZS 40,000,000,000 transferred by CBT to Agriculture Leverage Funds in the year 2022/23 and 2023/24, respectively, and subsequently, for spending on Agriculture Inputs.

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. These matters were addressed in the context of my audit of financial statements as a whole and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

No.	Key audit matter	How my audit addressed the key audit matter
1.	<i>Supply of Expired Pesticides</i>	
	In my review of supply of pesticides through Agriculture Leverage Fund managed by the Korosho Co-operative Joint Enterprises (KCJE), I noted supply of expired pesticides at the Branch of Manyoni and in Masasi Warehouse. The stock of expired SKYPLUS 550EC pesticides was established to be 11,394 litres worth TZS 592,488,000. The stock expired in February 2025 instead of September 2026 in accordance with the agreement. The consignment was supplied by Elements Ltd.	The audit test included review of procurement contract terms and verification of supplied stock in warehouse. The matter was shared with the management of both CBT and KCJE. It was agreed to: a) Make follow up of all supplies of SKYPLUS 550EC from Elements Ltd to establish whether there is more of these expired pesticides in our warehouse/stores b) Invoke clause 10 on liquidated damage by asking for credit note of the

No.	Key audit matter	How my audit addressed the key audit matter												
		equivalent amount of established expired stock (so far TZS 592,488,000). c) Adjusting entries to be passed by CBT/KCJE for reversing this expired stock. The reversal entry was passed accordingly.												
2.	Absence of Reconciliation Between TRA and CBT Export Records													
	In my review of export records of raw cashewnut and kernel I noted discrepancies between CBT export records and TRA records. The discrepancies were as follows: <table><tr><th>Type</th><th>CBT Records Kgs</th><th>TRA Records Kgs</th><th>Variance Kgs</th></tr><tr><td>Raw Cashew Nuts</td><td>381,173,082</td><td>410,206,113</td><td>29,033,031</td></tr><tr><td>Semi Processed /Kernel</td><td>3,814,565</td><td>12,055,344</td><td>8,240,779</td></tr></table>	Type	CBT Records Kgs	TRA Records Kgs	Variance Kgs	Raw Cashew Nuts	381,173,082	410,206,113	29,033,031	Semi Processed /Kernel	3,814,565	12,055,344	8,240,779	My audit procedures in this area included, among others: • Verification of export records/export permits from CBT for all buyers of both RNC from secondary market and PDN for all processors buying from primary market for the financial year 2024/25. • TRA records for charging export levy for the financial year 2024/25. The matter was shared with the CBT management. Management has initiated discussion with the TRA for sharing export levy records, which will be basis for conducting reconciliation. CBT management agreed to appoint a team for conducting reconciliation on a regular basis starting with discrepancies noted in the financial year 2024/25.
Type	CBT Records Kgs	TRA Records Kgs	Variance Kgs											
Raw Cashew Nuts	381,173,082	410,206,113	29,033,031											
Semi Processed /Kernel	3,814,565	12,055,344	8,240,779											
3	Inconsistency and Gaps in the Agriculture Inputs Subsidy System													
	In my review of AISS for supply and management of pesticides inputs, I noted some inconsistency in the system including, farmers with multiple ID, same farm with multiple IDs, registration of farmers without National ID and Registration of farmers without telephone numbers.	My audit procedures included review of farmers registration status in the system, review of incidents of multiple IDs, Registration of farmers without basic information. The issue was shared with the management and management agreed to take up the matter with the system owner for corrections of noted gaps.												



Other Information

Management is responsible for the other information. The other information comprises the Director's Report, statement of management responsibility, Declaration by the Head of Finance and stakeholder's annual report 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 or 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, as issued by the International Public Sector Accounting Standards Board (IPSASB) 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 as a whole 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 on the basis of these financial statements.



As part of an audit in accordance with ISSAIs, I exercise professional judgment and maintain professional scepticism 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, the 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 requires me to satisfy myself that the accounts have been prepared in accordance with the appropriate accounting standards.

1.2 REPORT ON COMPLIANCE WITH LEGISLATIONS

1.2.1 Compliance with the Public Procurement laws

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

I conducted a compliance audit of the procurement of works, goods and services at Cashewnut Board of Tanzania (CBT) for the year ended 30 June 2025 as per the Public Procurement Act, 2023, the Public Procurement Regulations, 2024, and related directives. I examined each phase of the procurement life cycle, including advertising of tenders, evaluation of bids, award of contracts and contract management, to confirm that the entity issued competitive solicitations, applied approved evaluation criteria, secured authorizations before award and maintained complete transaction records.

Conclusion

Based on the audit procedures performed, I conclude that, except for the matter described below, CBT generally complies, in all material respects, with the requirements of the Public Procurement laws in Tanzania.

i. Inadequate Management of Contracts for the Procurement of Motorcycles and Tractors, and the Construction of Maranje Warehouse and Roads

Regulations 309, 311 and 313 from the Public Procurement Regulations of 2024 provide requirements for contract management. Through contract No. TR.85/2024/25/G/28 CBT entered into a contract for supply of 500 motorcycles and 5 tractors. The delivery date was 15 April 2025. The full delivery of motorcycle was completed in September 2025, five months after the agreed period. By September 2025 no tractor had been delivered. The performance bond expired on 26 August 2025 before full delivery of motorcycle and tractors. There was no charge of liquidated damage contrary clause 59.1 of the SCC.

Through contract No. TR.85/2023/2024/HQ/W/14 and TR.85/2024/2025/W/17, CBT engaged Malagarasi Enterprise and Contractors for the construction of Maranje warehouse and 7.5km roads respectively. Warehouse completion date was extended from 20 September 2024 to 30 June 2025 but by September 2025, construction was still not completed. The road construction period expired on 17 September 2025. By the end of September 2025 all projects had not been completed, however liquidated damage clause was not invoked. Also; the contractor made opening of 7.0 km roads instead of 7.5 km due to changes made in site without formal addendum.

1.2.2 Compliance with the Budget Act and other Budget Guidelines

Subject matter: Budget formulation and execution

I conducted a compliance audit of budget formulation and execution at CBT for the year ended 30 June 2025 as per the Public Finance Act (Budget Act), Cap. 439, and the Budget Guidelines issued by the Ministry of Finance. I reviewed budget submissions, approval memoranda, commitment registers, ledger entries and variance analyses to confirm that the entity prepared estimates in the prescribed format, obtained timely authorizations before incurring obligations, recorded transactions accurately and reported variances as required.

Conclusion

Based on the audit procedures performed, I conclude that, except for the matters described below, CBT generally complies, in all material respects, with the requirements of the Budget Act and related Budget Guidelines.

Inadequate Involvement of Heads of Departments and Branches in the Preparation of Annual Budget

From the review of Budget preparations of CBT, I noted inadequate involvement of Heads of Department, Section and Unit in the Budget Committee contrary to Regulation 17(3) of the Budget Regulations, 2015. Similarly, the Branch Managers were not involved and in one of the cases, Morogoro Branch, was completely left out from the MTEF budget of 2024/25.



Charles E. Kichere
Controller and Auditor General,
Dodoma, United Republic of Tanzania.
March 2026



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Based on the audit procedures performed, I conclude that, except for the matters described below, CBT generally complies, in all material respects, with the requirements of the Budget Act and related Budget Guidelines.

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Charles E. Kichere
Controller and Auditor General,
Dodoma, United Republic of Tanzania.
March 2026

3.0 STATEMENT OF RESPONSIBILITY BY THOSE CHARGED WITH GOVERNANCE

Section 26 (1) of the Cashewnut Industry Act No. 18 of 2009 requires the Board to keep proper records and accounts. Further to this, Section 25 (3) (4) of the Public Finance Act of 2001 (Revised 2014) requires the CBT Directors to prepare financial statement to be audited by the CAG. To that end it has been necessary for the Tanzania Cashewnut Board to prepare annual financial statements. The Governing Authority of the CBT has, therefore, the responsibility for preparation of financial reports for each year that give a true and fair view of the state of affairs of the Board, its operations and cash flows during the year.

The Board of Directors of the CBT, confirms that, suitable accounting policies have been adopted and applied consistently and that reasonable and prudent judgments and estimates have been made in the preparation of the financial statements for the financial year ended 30th June 2025. The directors are responsible for the preparation and fair presentation of the financial statements, comprising the Statement of Financial Position as at 30th June 2025 and the Statement of Financial Performance, the Statement of Changes in Equity, Statement of Comparison of Budget and Actual Amounts and Statement of Cash Flows for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes, in accordance with International Public Sector Accounting Standard (IPSAS).

The directors' responsibilities include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. The directors have assessed the Board's ability to continue as a going concern and have no reason to believe the business will not be in operation for the financial year ahead.

To the best of my knowledge, the system of internal control has operated adequately throughout the reporting period and that the financial statements and underlying records provide a reasonable basis for the preparation of the financial statements for the 2024/25 financial year.

I accept responsibility for the integrity of the financial statements, the information they contain and their compliance with the Public Finance Act No. 6 of 2001 (revised 2014) and instructions issued by Treasury in respect of the year under review.

On behalf of the Board of Directors



Brig.Gen.(Rtd) Aloyce Damian Mwanjile-ndc

Chairman of the Board

Date.. 28th March 2026

THE CASHEWNUT BOARD OF TANZANIA

4.0 DECLARATION OF THE HEAD OF FINANCE

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 with 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 Board of Directors/Management to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity 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 Board of Directors as under Directors Responsibility statement on an earlier page.

I **Reuben Michael Putaputa**, being the Director of Finance and Administration at CASHEWNUT BOARD OF TANZANIA hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30th June, 2025 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements give a true and fair view position of Cashewnut Board of Tanzania as on that date and that they have been prepared based on properly maintained financial records.

Signed by: 

Position: Director of Finance and Administration

NBAA Membership No.: ACPA6897

Date: 28th March 2026

THE CASHEWNUT BOARD OF TANZANIA

5.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

		2024/25	2023/24
ASSETS	NOTE	TZS	TZS
Current Assets			
Cash and Cash Equivalents	6	4,722,793,405	1,826,206,986
Stock, Stationery & Fuel	5	81,254,800	39,444,407
Receivable and Prepayments	4	4,173,344,354	7,737,894,007
Withholding tax receivable	8B	29,695,516	18,272,905
Total current Assets		9,007,088,075	9,621,818,305
Non-current Assets			
Advance Payments Leverage Fund	4C	997,862,850	3,205,242,635
Property Plant and Equipment	2	18,631,934,345	17,274,474,826
Work in Progress	3	9,378,491,033	5,451,075,004
Total Non-current Assets		29,008,288,229	25,930,792,465
TOTAL ASSETS		38,015,376,304	35,552,610,770
EQUITY AND LIABILITIES			
Equity and Reserves			
Tax Payers' Fund	7	16,947,209,000	16,947,209,000
Accumulated Surplus/Deficit		16,250,085,634	7,203,563,015
Total Equity and Reserves		33,197,294,634	24,150,772,015
Current Liabilities			
Differed Capital Grants	12	2,366,492,668	3,663,991,552
Payables and Accruals	8	2,451,589,002	7,737,847,203
Total Current Liabilities		4,818,081,670	11,401,838,755
TOTAL EQUITY AND LIABILITIES		38,015,376,304	35,552,610,770

Notes form part of the financial statements which were authorised for use and signed on behalf of the Board of Directors by:


 Brig Gen. (Rtd) Aloyce Damian Mwanjile-ndc
 Chairman of the Board

28th March 2026
 Date


 Francis Alfred
 Director General -CBT

THE CASHEWNUT BOARD OF TANZANIA

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2025

REVENUE	NOTE	2024/25	2023/24
Government Subsidy	11	74,927,616,598	41,488,113,303
Farmers Contributions	10	14,450,340,890	7,582,698,749
Miscellaneous Revenue	9	<u>878,309,103</u>	<u>460,491,378</u>
Total Revenue		90,256,266,591	49,531,303,430
LESS: OPERATING EXPENSES			
Salaries, wages and staff benefits	14	4,920,786,069	2,644,731,189
Finance and Administration Costs	16	7,815,021,495	5,334,552,169
Crop Development Expenses	18	71,100,555,734	38,293,852,077
Marketing and ICT Expenses	20	80,254,702	328,865,775
Audit Fees and Expenses	21	149,270,000	115,200,000
Depreciation	2	829,639,972	540,890,008
Total Operating Expenses		<u>84,895,527,972</u>	<u>47,258,091,218</u>
SURPLUS FOR THE PERIOD		<u>5,360,738,619</u>	<u>2,273,212,212</u>

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 Brig Gen. (Rtd) Aloyce Damian Mwanjile-ndc
 Chairman of the Board

28th March 2026
 Date


 Francis Alfred
 Director General -CBT

THE CASHEWNUT BOARD OF TANZANIA

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2025

	Tax Payer's Fund	Grant from CIDTF	Accumulated Surplus/Deficit	Total
	TZS	TZS	TZS	TZS
Balance as at 01 July 2024	5,932,597,000	11,014,612,000	5,250,738,015	22,197,947,015
Reversed Gvt payables by MoF			5,638,609,000	5,638,609,000
Surplus for the year	-	-	5,360,738,619	5,360,738,619
Balance as at 30 June 2025	<u>5,932,597,000</u>	<u>11,014,612,000</u>	<u>16,250,085,634</u>	<u>33,197,294,634</u>
		0		
Balance as at 01 July 2023	5,932,597,000		34,894,869,000	40,827,466,000
Prior year adjustments			(29,964,518,197)	(29,964,518,197)
Prior year adjustments-ECL			(1,952,825,000)	(1,952,825,000)
Injection of capital from CIDTF		11,014,612,000	-	11,014,612,000
Deficit for the year	-	-	2,273,212,212	2,273,212,212
Balance as at 30 June 2024	<u>5,932,597,000</u>	<u>11,014,612,000</u>	<u>5,250,738,015</u>	<u>22,197,947,015</u>
		0		

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 Brig Gen. (Rtd) Aloyce Damian Mwanjile-ndc
 Chairman of the Board

28th March 2026
 Date


 Francis Alfred
 Director General -CBT

THE CASHEWNUT BOARD OF TANZANIA

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	Note	2024/25	2023/24 TZS
Cash flow from Operation Activities			
Receipts			
Government Subsidy	11B	74,927,616,598	41,488,113,303
Stakeholders Contributions	10B	14,024,561,381	7,362,758,524
Miscellaneous Income	13	<u>835,841,767</u>	<u>372,414,376</u>
Total Receipts		89,788,019,746	49,223,286,203
Payments			
Salaries, wages and staff benefits	15	4,920,786,069	2,644,731,189
Finance and Administration Costs	17	5,939,950,937	4,412,222,043
Crop Development Expenses	19	68,893,175,951	38,293,852,077
Marketing and ICT Expenses	20	80,254,702	328,865,775
Advance payment to Leverage Fund		-	3,205,242,635
Total Payments		<u>79,834,167,659</u>	<u>48,884,913,719</u>
Cash flow from/ (used in) Operating Activities (A)		9,953,852,087	338,372,484
Cash flow from Investing activities			
Acquisitions of Non-Current Assets	2	(2,187,099,490)	(1,082,740,948)
Proceeds from Disposal of Assets			
Receivable from BOT		(1,001,173,695)	(2,600,000,000)
Increase in Work in Progress	3	<u>(3,927,416,029)</u>	<u>(746,607,004)</u>
Cash flow from/ (used in) Investing Activities (B)		<u>(7,115,689,214)</u>	<u>(4,429,347,952)</u>
Net Change in Cash and Cash Equivalent (A+B)		2,838,162,873	(4,090,975,468)
Cash and Cash equivalent at 01 July 2024		<u>1,884,630,532</u>	<u>5,975,606,000</u>
Cash and Cash equivalent at 30 June 2025		<u>4,722,793,405</u>	<u>1,884,630,532</u>

Notes form part of the financial statements which were authorised for use and signed on behalf of the Board of Directors by:

 Brig Gen. (Rtd) Aloyce Damian Mwanjile-ndc Chairman of the Board	28 th March 2026 Date	 Francis Alfred Director General -CBT
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THE CASHEWUT BOARD OF TANZANIA

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT FOR THE YEAR ENDED 30 JUNE 2025

RECEIPTS	Original Budget	Reallocations/ Adjustments	Final Budget	Actual Amounts on Comparable	Difference: Final and budget
	TZS	TZS	TZS	TZS	
Government Subsidy	49,700,000,000	5,562,588,540	55,262,588,540	72,956,621,460	17,694,032,920
Personal Emoluments ¹	1,743,104,000		1,743,104,000	1,970,995,138	227,891,138
Farmers Contributions	7,388,170,126		7,388,170,126	14,024,561,381	6,636,391,255
Miscellaneous Revenue	632,000,000		632,000,000	835,841,767	203,841,767
Total Receipts	69,463,274,126		65,025,862,666	89,788,019,746	24,762,157,080
			-		
PAYMENTS			-		
Salaries Wages and Staff Benefits	1,743,104,000	1,436,450,000	3,179,554,000	4,920,786,069	(1,741,232,069)
Supplies and Consumables	13,264,597,993	-	13,264,597,993	5,056,494,100	8,208,103,893
Crop Development	40,000,000,000	1,231,980,000	41,231,980,000	68,893,175,951	(27,661,195,951)
Other Operating Expenses	4,455,572,133	-	4,455,572,133	80,254,702-	4,375,317,432
Total Payments	59,463,274,126		62,131,704,126	78,950,710,821	(16,819,006,695)
Net Cash Flow from Operating Activities	0		2,894,158,540	10,837,308,924	
Investing Activities	-		-	-	-
Working capital					-
Acquisition of Property Plant and Equip	-	2,894,158,540	2,894,158,540	6,114,515,519	(3,220,356,980)
Total Investing Activities	-	-	2,894,158,540	6,114,515,519	(3,220,356,980)
NET RECEIPTS/PAYMENTS	=	=	=	4,722,793,405	

Explanations for the material variances are provided under Note 30 of these financial statements for ease of reference.



Brig Gen. (Rtd) Aloyce Damian Mwanjile-ndc
Chairman of the Board


28th March 2026

Francis Alfred
Director General -CBT

Date