



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



**TANZANIA BROADCASTING CORPORATION
(TBC)**

**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
National Audit Office,
Ukaguzi House,
Mahakama Road, Tambukareli,
P.O. Box 950,
41104 Dodoma, Tanzania.
Tel: +255 (026) 2161200-9
Email: ocag@nao.go.tz
Website: www.nao.go.tz

March 2026

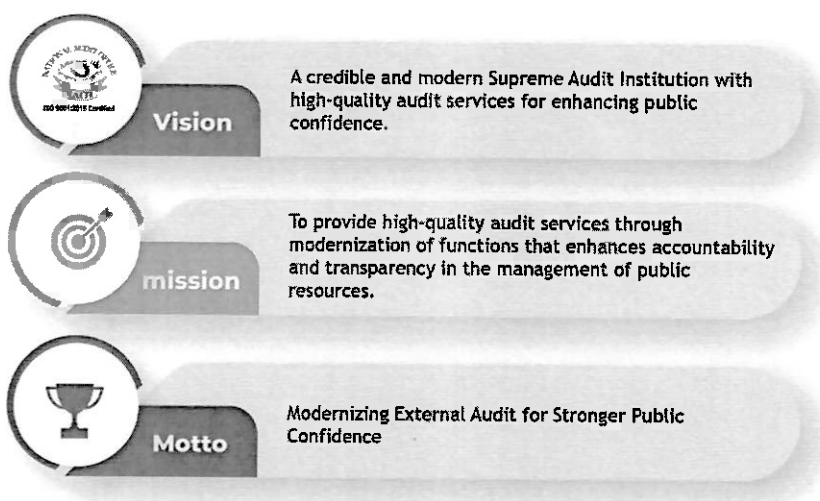
AR/PA/TBC/2024/25

About the National Audit Office

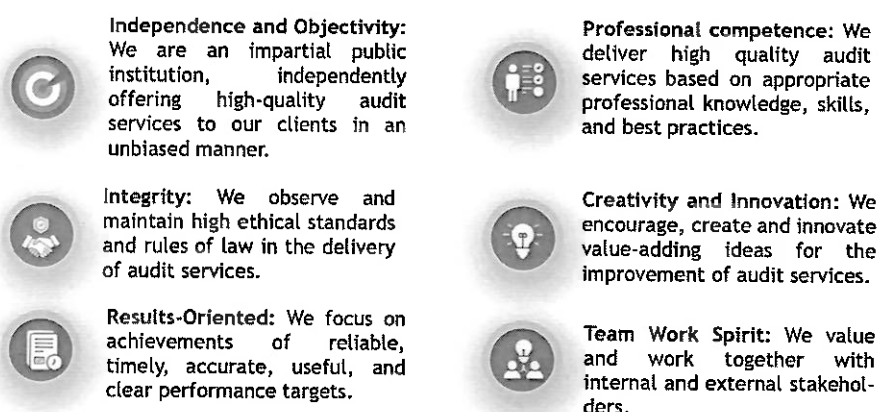
Mandate

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.

NAOT Vision, Mission & Motto



Core Values



© This audit report is intended to be used by Tanzania Broadcasting Corporation (TBC) and may form part of the annual general report which once tabled to National Assembly, becomes a public document hence, its distribution may not be limited.

TABLE OF CONTENTS

Abbreviations	v
1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL	1
2.0 THE REPORT BY THOSE CHARGED WITH GOVERNANCE	5
3.0 STATEMENT OF RESPONSIBILITY BY THOSE CHARGED WITH GOVERNANCE.....	70
4.0 DECLARATION OF THE CHIEF ACCOUNTANT OF TANZANIA BROADCASTING CORPORATION	71
5.0 FINANCIAL STATEMENTS	72

Abbreviations

AR/VR	Augmented Reality /Virtual Reality
BOT	Bank of Tanzania
CAG	Controller and Auditor General
CSP	Corporate Strategic Plan
ECL	Expected Credit Loss
ESG	Environmental, Social, and Governance
GDP	Gross Domestic Products
HIV	Human immunodeficiency viruses
ICT	Information and Communications Technology
IPSAS	International Public Sector Accounting Standards
ISSAIs	International Standards For Supreme Audit Institutions
kgCO ₂ e	kilograms of carbon dioxide equivalent
KPI	Key performance Indicator
SDG	Sustainable Development Goal
TBC	Tanzania Broadcasting corporation
TCRA	Tanzania Communication Regulatory Authority
TFRS	Tanzania Financial Reporting Standards
TSC	Tanzania Safari Channel
TV	Television
TZS	Tanzania Shillings
UK	United Kingdom
VAT	Value Added Tax

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Chairperson,
Board of Directors,
Tanzania Broadcasting Corporation (TBC),
P.O. Box 9191,
Dar es Salaam.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Tanzania Broadcasting Corporation (TBC), 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, the accompanying financial statements present fairly, in all material respects the financial position of the Tanzania Broadcasting Corporation 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, as issued by the International Public Sector Accounting Standards Board (IPSASB) and in the manner required by the Public Finance Act, Cap. 348.

Basis for Opinion

I conducted my audit in accordance with 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 Broadcasting Corporation (TBC) 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.

Other Information

Management is responsible for the other information. The other information comprises the Report by Those Charged with Governance, statement of management responsibility and

Declaration by the Head of Finance, but does not include the financial statements and my audit report thereon which I obtained prior to the date of this auditor's report.

The other information also comprises the Strategic Plan Summary which is part of the entity's annual 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 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 Tanzania Broadcasting Corporation (TBC) 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.

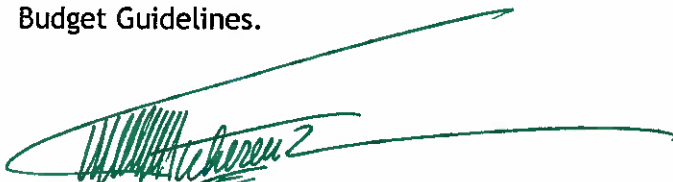
Based on the audit procedures performed, I conclude that Tanzania Broadcasting Corporation (TBC) complies, in all material respects, with the requirements of the Public Procurement laws in Tanzania.

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 Tanzania Broadcasting Corporation (TBC) for the year ended 30 June 2025 as per the 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.

Based on the audit procedures performed, I conclude that Tanzania Broadcasting Corporation (TBC) complies, in all material respects, with the requirements of the Budget Act and related Budget Guidelines.



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



3.0 STATEMENT OF RESPONSIBILITY BY THOSE CHARGED WITH GOVERNANCE

In compliance with Section 30(4) of the Public Finance Act, Cap 348, the TBC Board has prepared the Financial Statements for the year ended 30 June 2025. These Statements present a true and fair view of the Corporation's financial position and performance, in line with the Accrual Basis International Public Sector Accounting Standards (IPSAS) and applicable statutory requirements.

The Statements have been prepared using informed judgment and best estimates of the Board, with appropriate consideration to materiality. They reflect transparency, accountability, and adherence to professional standards required in public financial reporting.

The Board also accepts responsibility for maintaining an effective system of internal control to ensure compliance with statutory requirements, safeguard assets against unauthorized use, and account properly for all public financial resources. While recognizing inherent limitations, the Board believes these controls provided reasonable assurance throughout the reporting period.

To the best of the Board's knowledge, the system of internal control functioned effectively during the year. The Board further confirms that nothing has come to its attention to suggest discontinuation of operations, and therefore affirms that TBC will remain a going concern for at least twelve months from the date of this Statement.

 Stephen N. Kagaigai Signature: _____ Date: 23/03/2026
Board Chairperson

 Dr. Ayub Rioba Chacha Signature: _____ Date: 23/03/2026
Director General

4.0 DECLARATION OF THE CHIEF ACCOUNTANT OF TANZANIA BROADCASTING CORPORATION

The Nation Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) amended by Act No. 2021, requires financial statements to be accompanied with a declaration issue 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 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 CPA Elisante Abraham Tuni being the Chief Accountant of Tanzania Broadcasting Corporation (TBC) hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 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 TBC as on that date and that they have been prepared based on properly maintained financial records.



Signed by: Elisante A. Tuni
Position: Chief Accountant
NBAA Membership No: ACPA 4085
Date:

5.0 FINANCIAL STATEMENTS

5.1 STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	30 June 2025 TZS	30 June 2024 TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	06	1,148,437,447	668,348,738
Receivables	07	825,799,731	2,070,342,286
Prepayments	08	3,844,391,589	870,768,764
Inventories	09	90,638,574	16,996,506
Total Current Asset		5,909,267,341	3,626,456,294
Non-Current Asset			
Property, Plant and Equipment	10	97,095,330,669	92,078,968,786
Intangible Assets	11	0	0
Work In Progress	12	21,146,143,394	18,102,472,007
Investment in Associates and Joint Ventures	13	627,326,000	627,326,000
Total Non-Current Asset		118,868,800,063	110,808,766,793
TOTAL ASSETS		124,778,067,404	114,435,223,087
LIABILITIES			
Current Liabilities			
Payables and Accruals	14	11,506,872,689	16,588,204,376
Deferred Income	15	3,492,827,306	109,441,339
Deposits	16	10,503,472	3,253,533
Total Current Liabilities		15,010,203,467	16,700,899,248
TOTAL LIABILITIES		15,010,203,467	16,700,899,248
Net Assets		109,767,863,937	97,734,323,839
NET ASSETS			
Capital Contributed by:			
Taxpayers' Fund		55,500,446,960	55,500,446,960
Accumulated Surplus		54,267,416,977	42,233,876,879
TOTAL NET ASSETS		109,767,863,937	97,734,323,839

The Financial Statements on page 74 to 116 were approved and authorised for issue by the Board of Directors and signed on its behalf by:

Stephen N. Kagaigai Signature:  Date: 23/03/2026
Board Chairperson

Dr. Ayub Rioba Chacha Signature:  Date: 23/03/2026
Director General

5.2 STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2025

	Note	2024/25 TZS	2023/24 TZS
REVENUE			
Revenue			
Revenue Grants	17	7,026,318,825	8,940,293,022
Revenue from Exchange Transactions	18	11,734,377,944	9,698,883,886
Subvention from other Government entities	19	37,743,424,877	29,020,960,047
Gain on Foreign Currency Translation	20	36,329,546	(180,109,747)
Expected Credit Gain	25	1,690,623	0
Total Revenue		56,542,141,815	47,480,027,208
TOTAL REVENUE		56,542,141,815	47,480,027,208
EXPENSES AND TRANSFERS			
Expenses			
Wages, Salaries and Employee Benefits	21	24,391,303,867	23,669,610,760
Use of Goods and Service	22	10,402,177,501	8,307,386,160
Maintenance Expenses	23	366,121,270	636,456,707
Other Expenses	24	1,981,647,676	1,128,071,633
Expected Credit Loss	25	2,355,626,024	803,942,970
Social Benefits	26	27,958,787	1,400,000
Depreciation of Property, Plant and Equipment	10	3,165,023,640	2,442,857,473
Amortisation of Intangible Assets	11	0	10,653,016
Total Expenses		42,689,858,765	37,000,378,719
Transfer			
Other Transfers	27	1,818,742,952	1,866,744,654
Total Transfer		1,818,742,952	1,866,744,654
TOTAL EXPENSES AND TRANSFERS		44,508,601,717	38,867,123,373.00
Surplus for the period		12,033,540,098	8,612,903,835

The Financial Statements on page 74 to 116 were approved and authorised for issue by the Board of Directors and signed on its behalf by:

Stephen N. Kagaigai
Board Chairperson

Signature: _____

Date: _____

23/03/2026

Dr. Ayub Rioba Chacha
Director General

Signature: _____

Date: _____

23/03/2026

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

	Tax Payers' Fund	Accumulated Surplus	Total
	TZS	TZS	TZS
Opening Balance as at 01 Jul 2024	55,500,446,960	42,233,876,879	97,734,323,839
Surplus/ Deficit for the Year	0	12,033,540,098	12,033,540,098
Closing Balance as at 30 Jun 2025	55,500,446,960	54,267,416,977	109,767,863,937

Opening Balance as at 01 July 2023	55,500,446,960	33,620,973,044	89,121,420,004
Addition Capital Injected	0	0	0
Surplus/ Deficit for the Year	0	8,612,903,835	8,612,903,835
Closing Balance as at 30 Jun 2024	55,500,446,960	42,233,876,879	97,734,323,839

The Financial Statements on page 74 to 116 were approved and authorised for issue by the Board of Directors and signed on its behalf by:

Stephen N. Kagaigai Signature:  Date: 23/03/2026
Board Chairperson

Dr. Ayub Rioba Chacha Signature:  Date: 23/03/2026
Director General

5.4 CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	Note	2024/25 TZS	2023/24 TZS
CASH FLOW FROM OPERATING ACTIVITIES			
RECEIPTS			
Subvention from other Government entities	38e	41,126,810,844	26,150,654,266
Revenue from Exchange Transactions	38d	10,528,258,000	8,736,253,832
Increase in Deposit	38l	7,249,939	0
Total Receipts		51,662,318,783	34,886,908,098
PAYMENTS			
Wages, Salaries and Employee Benefits	38f	24,631,482,477	20,906,288,866
Use of Goods and Service	38g	11,099,986,336	8,727,324,083
Social Benefits	38i	27,958,288	1,400,000
Other Transfers	38k	1,818,742,953	1,866,744,654
Other Expenses	38j	1,981,647,676	1,128,071,633
Maintenance Expenses	38h	366,121,270	636,456,707
Decrease in Deposit	38l	0	49,924,785
Total Payments		39,925,939,000	33,316,210,728
NET CASH FLOW FROM OPERATING ACTIVITIES		11,736,379,783	1,570,697,370
CASH FLOW FROM INVESTING ACTIVITIES			
Investing Activities			
Payment for Work in Progress	38b	(2,048,382,277)	(2,674,784,332)
Advance Payment for Acquisition of Property Plant and Equipment	38a	(3,823,921,600)	(481,107,117)
Acquisition of Property, Plant and Equipment	38n	(5,422,006,865)	(1,752,710,679)
Total Investing Activities		(11,294,310,742)	(4,908,602,128)
NET CASH FLOW FROM INVESTING ACTIVITIES		(11,294,310,742)	(4,908,602,128)
CASH FLOW FROM FINANCING ACTIVITIES			
Financing Activities			
Receipts from Sales of Government Assets		0	0
Total Financing Activities		0	0
NET CASH FLOW FROM FINANCING ACTIVITIES		0	0
Net Increase		442,069,041	(3,337,904,758)
Effect of Foreign Currency Changes	38m	36,329,046	(68,260,917)
Cash and cash equivalent at beginning of period		677,088,605	4,083,254,280
Cash and cash equivalent at end of period		1,155,486,692	677,088,605

The Financial Statements on page 74 to 116 were approved and authorised for issue by the Board of Directors and signed on its behalf by:

Stephen N. Kagaigai Signature:  Date: 23/03/2026
Board Chairperson

Dr. Ayub Rioba Chacha Signature:  Date: 23/03/2026
Director General

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

	Original Budget TZS	Reallocations/ Adjustments TZS	Final Budget (B) TZS	Actual Amount on Comparison Basis (A) TZS	Different Final Budget & Actual (B-A) TZS
RECEIPTS					
Subvention from Other Government Entities	50,305,746,784	0	50,305,746,784	41,126,810,844	9,178,935,940
Revenue from Exchange Transactions	14,685,810,840	0	14,685,810,840	10,528,258,000	4,157,552,840
Increase in Deposit	0	0	0	7,249,939	-7,249,939
Total Receipts	64,991,557,624	0	64,991,557,624	51,662,318,783	13,329,238,841
PAYMENTS					
Wages, Salaries and Employee Benefits	24,637,991,001	0	24,637,991,001	24,631,482,477	6,508,524
Use of Goods and Service	15,739,955,375	0	15,739,955,375	11,099,986,336	4,639,969,039
Social Benefits	40,000,000	0	40,000,000	27,958,288	12,041,712
Other Transfers	8,126,634,345	0	8,126,634,345	1,818,742,953	6,307,891,392
Other Expenses	4,055,350,903	0	4,055,350,903	1,981,647,676	2,073,703,227
Maintenance Expenses	1,943,750,000	0	1,943,750,000	366,121,270	1,577,628,730
Grants and Transfers	76,000,000	0	76,000,000	0	76,000,000
Decrease in Deposit	0	0	0	0	0
Payment for Work in Progress	0	0	0	2,048,382,277	-2,048,382,277
Acquisition of Property, Plant and Equipment	10,073,776,000	0	10,073,776,000	9,245,928,465	827,847,535
Acquisition of Intangibles	298,100,000	0	298,100,000	0	298,100,000
Receipts from Sales of Government Assets	0	0	0	0	0
Loan Receivable issued	0	0	0	0	0
Total Payment	64,991,557,624	0	64,991,557,624	51,220,249,742	13,771,307,882
Net Receipts/Payments	0	0	0	442,069,041	-442,069,041

The Financial Statements on page 74 to 116 were approved and authorised for issue by the Board of Directors and signed on its behalf by:

Stephen N. Kagaigai Signature:  Date: 23/03/2026
Board Chairperson

Dr. Ayub Rioba Chacha Signature:  Date: 23/03/2026
Director General

Controller and Auditor General

AR/PA/TBC/2024/25