



THE UNITED REPUBLIC OF TANZANIA



NATIONAL AUDIT OFFICE

TANZANIA DAIRY BOARD(TDB)

**REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL AND COMPLIANCE AUDIT FOR THE
FINANCIAL YEAR ENDED 30 JUNE 2024**

Controller and Auditor General,
National Audit Office,
Audit House,
Mahakama Road,
P.O. Box 950,
41101 Tambukareli,
Dodoma, Tanzania.
Tel: 255 (026) 2161200,
Fax: 255 (026) 2117527,
E-mail: ocag@nao.go.tz
Website: www.nao.go.tz

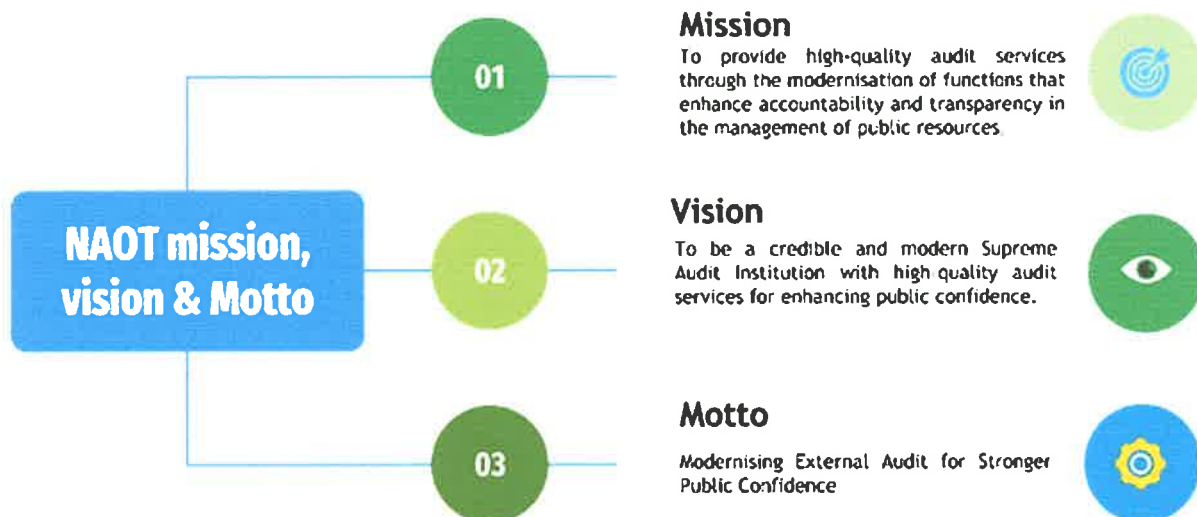
March 2025

AR/PA/TDB/2023/24

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[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 Tanzania Dairy Board (TDB) 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.

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ABBREVIATIONS

AIDS	Acquired Immunodeficiency Syndrome
BOT	Bank of Tanzania
CAG	Controller and Auditor General
HIV	Human Immunodeficiency Virus
IPSAS	International Public Sector Accounting Standards
ISSAIs	International Standard of Supreme Audit Institutions
PAD	Public Authority Department
MIMIS	Mifugo Integrated Management Information System
TDB	Tanzania Dairy Board
MUSE	Mfumo wa Uhasibu Serikalini
NBAA	National Board of Accountants and Auditors
TZS	Tanzania Shilling

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

The Chairperson,
Tanzania Dairy Board,
P.O. Box 17029
DODOMA

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Tanzania Dairy Board, which comprise the statement of financial position as at 30 June 2024, and 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 Tanzania Dairy Board as at 30 June 2024, 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 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 Dairy Board 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.

Emphasis of Matter

I draw attention to the matter bellow. My opinion is not modified in respect of this matter;

Material Uncertainty on Board’s Going Concern

(a) Merging of Tanzania Dairy Board (TDB) with Tanzania Meat Board (TMB)

Following economic reforms undertaken by the Government on its Public Institutions, the management through letter with Ref. No. CEA.195/289/01/24 dated 14 February 2024 from the Office of the Treasury Registrar was notified that, Tanzania Dairy Board will be merged with

Tanzania Meat Board to form one entity that will deal with Livestock Products and Infrastructures Development. Consequently, the Board of Directors handed over its powers and responsibilities to Permanent Secretary of the Parent Ministry on 9 May 2024. The exercise to merge the two entities might be concluded within the succeeding twelve months from end of the current financial year.

(b) Unsatisfactory financial performance

Statement of financial performance for the year then ended on 30 June 2024 reflects that, the Dairy Board recorded deficits in the two consecutive years; TZS 14,477,889 in 2023/24 and TZS 10,622,763 in 2022/23) respectively.

Whereas the statement of financial position shows that, the Current and Acid-test ratios were 0.3:1 for 2023/24 and 0.2:1 for 2022/23, well below the standard ratio of 2:1; and the Board's Net worth at the end of the two financial years was Negative TZS 127,109,364 as at 30 June 2024 and TZS 112,631,575 on 30 June 2023.

The reforms being undertaken by the Government and the unsatisfactory financial performance pointed out in paragraphs (a) and (b) above, indicates that, continuity of the Dairy Board to carry its establishment duties for the near future is uncertain.

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 Directors' Report, Statement of Responsibility by those Charged with Governance, 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.

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 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, 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 [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 or not the audited entity has complied with the procedures prescribed in the Procurement Act and its Regulations.

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 performed a compliance audit on the procurement of works, goods, and services in the Tanzania Dairy Board for the financial year 2023/24 as per the Public Procurement laws.

Conclusion

Based on the audit work performed, I state that, except for the matter described below, procurement of goods, works and services of Tanzania Dairy Board is generally in compliance with the requirements of the Public Procurement laws.

Inadequate implementation planned procurement activities

Tanzania Dairy Board had planned to procure goods and services worth TZS 674,313,000 for the financial year ended 30 June 2024. However, due to insufficient funds, the actual procurement amounted to only TZS 119,333,000, representing 18% of the planned amount. This resulted in an under implementation of the procurement plan by TZS 554,685,000 (83%), contrary to Regulations 69(7) and 75(1) of the Public Procurement Regulations, 2013 (as amended in 2016), which require procuring entities to develop procurement plans based on adequately allocated funds in the annual budget.

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 Dairy Board for the financial year 2023/24 as per the Budget Act and other Budget Guidelines.

Conclusion

Based on the audit work performed, I state that, Budget formulation and execution of Tanzania Dairy Board 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.
March 2025



3.0 STATEMENT OF RESPONSIBILITIES BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024

The Directors are responsible for ensure that the TDB prepares Financial Statements that provide a true and fair view of state of affairs as at the end of the financial year. The Directors are also responsible for safeguarding the asset of the Board.

The Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with the requirements of the International Public Sector Accounting Standards (IPSAS).

The Directors further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal control. The Directors are responsible for safeguarding the assets of TDB and hence taking a reasonable step for prevention and detection of fraud, errors and other irregularities.

To the best of our knowledge, the system of internal control has operated adequately throughout the reporting period and that the accounts and underlying records provide a reasonable basis for the preparation of the financial statements for the year ended 30 June 2024.

We accept responsibility for the integrity of the financial statements, the information they contain, and their compliance with the Public Finance Act, Cap 348 and Dairy Industry Act 2004 and instructions from the Ministry of Livestock and Fisheries.

Procurement of goods, works, 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 410 (as amended in 2016) together with its underlying Regulations of 2013 (as amended in 2016).

As reported in the paragraph below; members are aware that the entity will not remain a going concern in the next twelve months following the Government decision to merge it with Tanzania Meat Board.

According to a letter with Ref. No. CEA.195/289/01/24 dated 14 February 2024 from the Office of the Treasury Registrar, Tanzania Dairy Board will be amalgamated with Tanzania Meat Board. Consequently, the Board of Directors handed over its powers and responsibilities to Permanent Secretary of the Parent Ministry on 9 May 2024.



Prof. Riziki S. Shemdoe
Permanent Secretary
ON BEHALF OF THE PRECEDING
BOARD OF DIRECTORS

Date: 26.03.2025



Prof. George M. Msalya
Registrar

Date: 26.03.2025

4.0 DECLARATION OF 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 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, ACPA Richard Julius Masini being Acting Head of Finance and Accounts of Tanzania Dairy Board hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 June 2024 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 Tanzania Dairy Board as on that date and that they have been prepared based on properly maintained financial records.


.....
ACPA Richard Julius Masini
Ag. Head of Finance and Accounts
NBAA Membership No. ACPA 2811

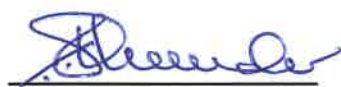
Date.....*26/09/2025.*

5.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

		30.6.2024	30.6.2023
	NOTES	TZS	Restated TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	3	11,563,635	14,248,129
Receivables and Prepayments	4	69,583,579	45,275,409
Inventories	5	888,980	1,663,720
Total Current Asset		82,036,194	61,187,258
Non-Current Asset			
Property and Equipment	6	79,849,625	85,559,083
Total Non-Current Asset		79,849,625	85,559,083
TOTAL ASSETS		161,885,819	146,746,341
LIABILITIES			
Current Liabilities			
Payables and Accruals	7	288,995,283	255,043,296
Deferred Income	7B	-	4,334,620
Total Current Liabilities		288,995,283	259,377,916
NET ASSETS/(LIABILITIES)		(127,109,464)	(112,631,575)
NET ASSETS/EQUITY			
Taxpayers' Fund	8	-	-
Accumulated Surplus /(Deficit)		(127,109,464)	(112,631,575)
TOTAL EQUITY/(DEFICIT)		(127,109,464)	(112,631,575)

Notes 1 to 23 form part of financial statements which were approved for issue and signed on behalf of the Board of Directors by:



Prof. Riziki S. Shemdoe
Permanent Secretary



Prof. George M. Msalya
Registrar

Date: 26.03.2024

TANZANIA DAIRY BOARD (TDB)

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2024

REVENUE	NOTES	2023/24 TZS	2022/23 Restated TZS
Revenue from Non-exchange Transactions:			
Government Subvention	9	1,400,351,254	1,067,550,000
Revenue Grants from Donors	10	<u>32,590,000</u>	<u>83,122,185</u>
		<u>1,432,941,254</u>	<u>1,150,672,185</u>
Revenue from exchange Transactions:			
Revenue from Internal Activities	11	481,785,692	607,369,621
Other Revenue			
Fines & Penalties	12	<u>72,051,647</u>	<u>51,203,870</u>
TOTAL REVENUE		<u>1,986,778,593</u>	<u>1,809,245,676</u>
LESS: EXPENSES AND TRANSFERS			
Expenses:			
Salaries, Wages and Employees' Benefits	13	1,553,257,410	1,200,424,266
Goods and Services Used	14	325,381,975	479,943,165
Maintenance Expenses	15	13,884,860	32,518,409
Other Expenses	16	85,047,779	86,137,118
Depreciation of Property, Plant and Equipment	6	<u>8,409,458</u>	<u>7,879,401</u>
Total Expenses		<u>1,985,981,482</u>	<u>1,806,902,359</u>
Transfers	17	<u>15,275,000</u>	<u>12,966,080</u>
TOTAL EXPENSES AND TRANSFERS		<u>2,001,256,482</u>	<u>1,819,868,439</u>
DEFICIT		<u>(14,477,889)</u>	<u>(10,622,763)</u>

Notes 1 to 23 form part of financial statements which were approved for issue and signed on behalf of the Board of Directors by:


Prof. Riziki S. Shemdoe
Permanent Secretary


Prof. George M. Msalya
Registrar

Date: 26.03.2024

TANZANIA DAIRY BOARD (TDB)

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2024

Particulars	Taxpayers' Fund	Accumulated Surplus/(Deficit	Total
	TZS	TZS	TZS
Opening Balance as at 01 July 2022	-	(102,008,812)	(102,008,812)
Surplus/(Deficit) for the year	-	(10,622,763)	(10,622,763)
Closing Balance as at 30 June 2023	-	(112,631,575)	(112,631,575)
Opening Balance as at 01 July 2023	-	(112,631,575)	(112,631,575)
Surplus/(Deficit) for the period	-	(14,477,889)	(14,477,889)
Closing Balance as at 30 June 2024	-	(127,109,464)	(127,109,464)

Notes 1 to 23 form part of financial statements which were approved for issue and signed on behalf of the Board of Directors by:



Prof. Riziki S. Shemdoe

Permanent Secretary



Prof. George M. Msalya

Registrar

Date: 26.03.2024

Controller and Auditor General

AR/PA/TDB/2023/24

TANZANIA DAIRY BOARD (TDB)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2023/24 TZS	2022/23 TZS
CASH FLOW FROM OPERATING ACTIVITIES			
RECEIPTS:			
Receipts from Non-Exchange Transactions			
Government Subvention	19 A (i)	1,392,824,134	1,066,982,663
Grants from Donors	19 A (ii)	32,590,000	48,140,000
Receipts from Exchange transactions	11	481,785,692	607,369,621
Receipts from Other Revenue	12	<u>72,051,647</u>	<u>51,203,870</u>
TOTAL RECEIPTS		<u>1,979,251,473</u>	<u>1,773,696,154</u>
Payments:			
Salaries, Wages, and Employees' Benefits	19 B (i)	1,560,307,266	1,164,311,666
Supplies and Consumables Used	19 B (ii)	279,374,601	474,199,904
Maintenance Expenses	15	13,884,860	32,518,409
Other Expenses	19 B (iii)	89,278,570	35,758,168
Grants and other Transfer Payments	17	<u>15,275,000</u>	<u>12,966,080</u>
TOTAL PAYMENTS		<u>1,958,120,297</u>	<u>1,719,754,227</u>
Net Cash from operating Activities		<u>21,131,176</u>	<u>53,941,927</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Advance for purchase of Motor Vehicle	4	(21,115,670)	(38,250,000)
Acquisition of Property, Plant and Equipment	6	<u>(2,700,000)</u>	<u>(7,440,400)</u>
CASH FLOW USED IN INVESTING ACTIVITIES		<u>(23,815,670)</u>	<u>(45,690,400)</u>
Net Cash Increase/(Decrease) during the period		(2,684,494)	8,251,527
Cash and cash equivalent at beginning of period		<u>14,248,129</u>	<u>5,996,602</u>
Cash and cash equivalent at the end of the period		<u>11,563,635</u>	<u>14,248,129</u>

Notes 1 to 23 form part of financial statements which were approved for issue and signed on behalf of the Board of Directors by:



Prof. Riziki S. Shemdoe
Permanent Secretary



Prof. George M. Msalya
Registrar

Date: 26.03.2024

TANZANIA DAIRY BOARD (TDB)

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT FOR THE YEAR ENDED 30 JUNE 2024

Particulars	Original Budget TZS	Adjustment TZS	Final Budget TZS	Actual Amount (On Cash Basis) TZS	Variance		Explanatory Notes
					TZS	%	
REVENUE							
Revenue from Non-Exchange Transactions:							
Government Grants:							
Subvention for PE and O/C	1,410,147,499	4,334,620	1,414,482,119	1,392,824,134	(21,657,985)	(2)	A1
Total Government Subvention	1,410,147,499	4,334,620	1,414,482,119	1,392,824,134	(21,657,985)		
Grants from Dairy Stakeholders:							
Donations for Milk Week Exhibition	50,000,000	-	50,000,000	32,590,000	(17,410,000)	(35)	A2
Total Donations from Dairy Stakeholders	50,000,000	-	50,000,000	32,590,000	(17,410,000)		
Total Revenue from Non-exchange Transactions	1,460,147,499	4,334,620	1,464,482,119	1,425,414,134	(39,067,985)	(3)	
Revenue from Exchange Transactions:							
Import Fees	641,288,000	-	641,288,000	452,972,692	(188,315,308)	(29)	B1
Export Fees	2,500,000	-	2,500,000	6,000,000	3,500,000	140	B2
Registration Fees	20,000,000	-	20,000,000	18,695,000	(1,305,000)	(6)	B3
Project and Dissertation and Supervision	-	-	-	4,040,000	4,040,000	100	
Sale of Publications	-	-	-	78,000	78,000	100	
Miscellaneous Revenue	14,500,000	-	14,500,000	-	(14,500,000)	(100)	C
Other Revenue:							
Fines and Penalties	258,000,000	-	258,000,000	72,051,647	(185,948,353)	(72)	D
Total Revenue from Exchange Transactions	936,288,000	-	936,288,000	553,837,339	(382,442,661)	(41)	
TOTAL REVENUE (Recurrent)	2,396,435,499	4,334,620	2,400,770,119	1,979,251,473	(421,518,646)	(18)	
Capital Grant - Local	2,000,000,000	-	2,000,000,000	0	(2,000,000,000)	(100)	E
TOTAL REVENUE	4,396,435,499	4,334,620	4,400,770,119	1,979,251,473	(2,421,518,646)	(55)	

Controller and Auditor General

AR/PA/TDB/2023/24

TANZANIA DAIRY BOARD (TDB)

Particulars	Original Budget	Adjustment	Final Budget	Actual Amount	Variance		Explanatory Notes
	TZS	TZS	TZS	TZS	TZS	%	
EXPENSES:							
Wages, Salaries and Employee Benefits	1,637,366,532	-	1,637,366,532	1,560,307,266	77,059,266	5	
Supplies and Consumables Used	685,086,587	-	685,086,587	279,374,601	404,811,727	59	F
Maintenance Expenses	762,290,180	-	762,290,180	13,884,860	740,405,320	90	G
Other Expenses	877,325,200	4,334,620	881,659,820	89,278,570	792,381,250	90	H
Transfers	-	-	-	15,275,000	(15,275,000)	(100)	I
TOTAL PAYMENT (Recurrent)	3,962,068,499	4,334,620	3,966,403,119	1,958,120,297	2,008,282,822	51	
CAPITAL EXPENDITURE							
Advance for purchase of a Motor Vehicle	100,000,000	-	100,000,000	21,115,670	78,884,330	79	J
Acquisition of Property, Plant and Equipment	334,367,000	-	334,367,000	2,700,000	331,667,000	99	K
TOTAL EXPENDITURE	4,396,435,499	4,334,620	4,400,770,119	1,981,935,967	2,418,834,152	55	
SURPLUS/(DEFICIT) FOR THE PERIOD	0.00	0.00	0.00	(2,684,494)	(2,684,494)		

Notes 1 to 23 form part of financial statements which were approved for issue and signed on behalf of the Board of Directors by:


 Prof. Riziki S. Shemdoe
 Permanent Secretary

Date: 26.03.2025


 Prof. George M. Msafya
 Registrar