



THE UNITED REPUBLIC OF TANZANIA
NATIONAL AUDIT OFFICE



NATIONAL SPORTS COUNCIL (NSC)

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

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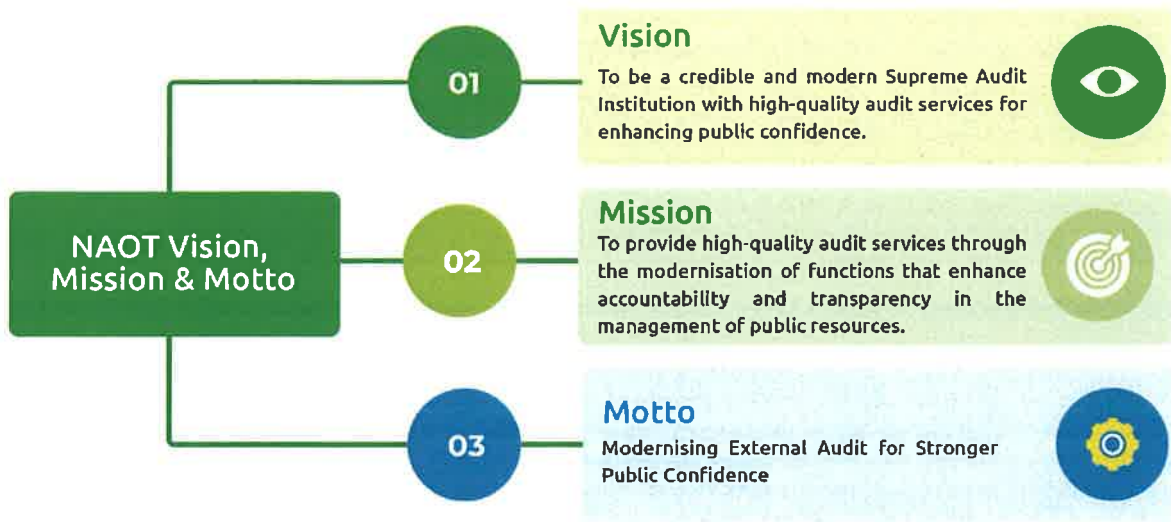
March 2025

AR/PA/NSC/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.



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.

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ABBREVIATIONS

AIDS	Acquired Immuno-Deficiency Syndrome
AR	Audit Report
BOT	Bank of Tanzania
CPA	Certified Public Accountant
ECL	Expected Credit Loss
IESBA	International Ethics Standards Board for Accountants
HIV	Human Immunodeficiency Virus
ICT	Information Communication Technology
IPSAS	International Public Sector Accounting Standards
MBA	Masters of Business Administration
NBAA	National Board of Accountants and Auditors
NBC	National Bank of Commerce
NMB	National Microfinance Bank
NSC	National Sports Council
PA	Public Authorities
TFRS	Tanzania Financial Reporting Standard
TZS	Tanzanian Shillings

KEY INFORMATION OF THE INSTITUTE

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1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

The Chairperson of the Council,
National Sports Council,
P.O. Box 20116,
DAR ES SALAAM.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of The National Sports Council, which comprise the statement of financial position as at 30 June 2024, 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 National Sports Council 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 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 The National Sports Council 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 Report by those charged with Governance, statement of management responsibility, the



Declaration by the Head of Finance and 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 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.

Further, Section 48(3) of the Public Procurement Act, Cap 410 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 National Sports Council for the financial year 2023/24 as per the Public Procurement laws.

Conclusion

Based on the audit work performed, I state that procurement of goods, works and services of the National Sports Council is generally in compliance with the requirements of the Public Procurement laws in Tanzania.

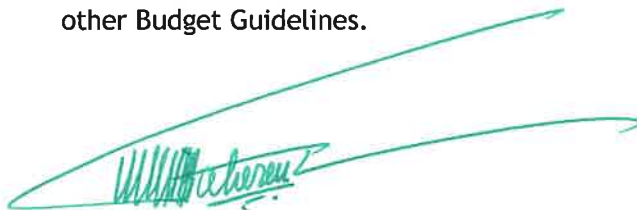
1.2.2 Compliance with the Budget Act and other Budget Guidelines

Subject matter: Budget formulation and execution

I performed a compliance audit on budget formulation and execution in the National Sports Council 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 the National Sports Council 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



2.0 THE REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024

The Executive Committee presents this report together with the Financial Statements for the year ended 30 June 2024, which provides the results of the Council's operations and its state of affairs. The report has been prepared in compliance with changes made on the Tanzania Financial Reporting Standard 1 (TFRS 1) - Report by Those Charged with Governance issued by the National Board of Accountants and Auditors (NBAA) which became effective on 1 January 2021.

The report is addressed to internal and external stakeholders who are both primary and secondary users of financial reports. Internal stakeholders include the Executive Committee and employees. External stakeholders comprise of Government of the United Republic of Tanzania (URT), the Parliament of Tanzania, regulatory authorities, service providers, professional associations and the general public. The report sets out an analysis of the Council's operations and financial review, with a forward-looking orientation in order to assist stakeholders in assessing the strategies adopted by the Council and the potential for those strategies to succeed towards creating value over the short, medium and long-term periods.

The objective of the report includes provision to users with an understanding of the Council's culture, principal activities, key strengths and resources, 2023/24 performance, governance matters, relationship with stakeholders, liquidity and financial performance, current and future development plans, financial reporting and auditing, employee's welfare matters and risk management. The Executive Committee presents its report together with the audited financial statements for the year ended 30 June 2024 which disclose the state of affairs of the National Sports Council.

2.1 ESTABLISHMENT

The National Sports Council of Tanzania was established under the National Sports Council Act, No.12 of 1967 and as amended by Act No.6 of 1971 and 2018. Its primary role is to promote and develop sport nationally through sports federations/associations. In summary, the council plays the following functions:

- Develop, promote and control all forms of sports on a national basis in collaboration with sports associations/federations
- Encourage and facilitate cooperation among the various national associations/federations
- Arrange with local authorities for provision of sporting facilities at all levels
- Advise the Ministry responsible for sports on general policy of sports development in the country.
- Award in consultation with the National Sports associations medals, diplomas, certificates and other incentives for the encouragement and promotion of sporting activities.
- Approve International and National Sports competitions and festivals organized by National and other associations.

2.2 CORPORATE CULTURE

VISION STATEMENT

National Sports Council aspires to stimulate and lead Tanzanians towards increased participation in sports, to the extent of their interests and abilities, and contribute to achieve sports excellence as well as national development.

MISSION STATEMENT

To assume the responsibilities for ensuring the provision of a quality and innovative sports delivery system for enhanced performance, by improving sports management and development processes.

CORE VALUES OF THE COUNCIL

In line with its Vision and the need to fulfill its Mission and live according to its philosophy, the Council adheres to eleven (11) core values as,

- (a) **Ethic**; Established system of moral principles and tactics in the organization;
- (b) **Excellence in performance**; Organizational performance management that results in Delivery of ever-improving value to customers and stakeholders which contributing to improvement of overall of organizational effectiveness;
- (c) **Character and Education**; Implementing the system of relationship between physical education and knowledge, values and skills necessary for success in life;
- (d) **Transparency**; The openness of goals and policies the organization to beneficiaries;
- (e) **Teamwork**; The application of collective efforts to be undertaken by each member for the achievement of organizational objectives
- (f) **Dedication and commitment**; The high-level of fulfilling obligation of the organization;
- (g) **Respect**; The total or inclusive consideration of each client in an organization
- (h) **Encourage**; The Application of highly prized virtue in an organization to encourage all sport stakeholders;
- (i) **Community and Solidarity**; the establishment of unite sense in an organization and its client.
- (j) **Fairness**; The culture of equality in the organization system;
- (k) **Funny and Joy**; Embracing the values that drive innovation, build a restless spirit to do more of everybody in the organization.

2.3 NATURE OF OPERATIONS

Legislative and Regulatory Environment

The National Sports Council of Tanzania was established under Act No 12 of 1967 cap 49 of the laws of United Republic of Tanzania.

The principal activities of the Council as stipulated in Section 4 of the National Sports Council Act of 1967 are:

- (a) To develop, promote and control all forms of sports on a national basis in conjunction with voluntary amateur sports organizations or associations by providing: -
 - (i) Training;
 - (ii) Grants-in-aid to national associations or organizations;
 - (iii) Stadium, playing fields and other facilities;
 - (iv) Sports equipment and other sports items as may be for the accelerated development of sports;
- (b) To encourage and facilitate co-operation among various National associations.
- (c) To approve international and National sports competitions and festivals organized by national and other associations;
- (d) To organize, in consultation with the national associations, national, international and other sports competitions and festivals as a means of exchanging experience and fostering friendly relations with other nations;
- (e) To stimulate general interest in all sports by their organization at all levels; and
- (f) To plan a general policy of sports promotion.

2.4 CORPORATE OBJECTIVES AND STRATEGIES

NSCT has developed key objectives to be achieved throughout the 2020/21 to 2024/25 life span. The objectives are in plan translated into key strategies and targets. During these five years period the Council will pursue the following six (6) objectives.

- Health Services improved and HIV/AIDS infections reduced
- Implementations of the National Anti-corruption strategy enhanced
- Improve service delivery
- Promote mass participation and improved excellence in sports
- Good governance in sports organizations enhanced
- Promote high performance sports at all levels of sports development

2.5 NATIONAL SPORTS COUNCIL OPERATING MODEL

The National Sports Council of Tanzania was established under Act No 12 of 1967 cap 49 of the laws of United Republic of Tanzania. Table 1 explains the Council's Operating Model.

Table 1: National Sports Council Operating Model

Objective	Strategy	Inputs	Processes	Outcomes
1. Health Services and Improved HIV/AIDS Infections Reduced	Promote staff awareness on HIV/AIDS and non-communicable diseases	- Financial Resource - Human Capital	- Organize awareness programs - Disseminate educational materials	Increased understanding of HIV/AIDS and non-communicable diseases among staff
	Encourage voluntary testing and access to care and treatment	- Financial Resources - Human Capital	- Facilitate access to voluntary testing - Coordinate care and treatment programs	Increased access to health care and treatment services
	Implement the national programs on anti-HIV/AIDS and non-communicable diseases	- Financial Resources - Human Capital	- Partner with national health programs - Monitor health trends among staff	Improved health and performance in the organization
2. Implementation of National Anti-Corruption Strategy Enhanced	Strengthen implementation of public service codes of conduct	- Financial Resources - Human Capital	- Conduct training and sensitization - Regular audits and compliance reviews	Enhanced adherence to ethical standards in public service
	Align with the National Anti-Corruption Strategy	- Financial Resources - Human Capital	- Develop and align policies - Ensure compliance through regular monitoring - Training and seminar	Improved transparency and accountability

Objective	Strategy	Inputs	Processes	Outcomes
3. Improve Performance and Service Delivery	Acquire land plot for NSC office building construction	- Financial Resources - Land Availability	- Conduct studies - Process land acquisition	Land secured for NSC office and investment projects
	Establish and implement a resource mobilization strategy	- Financial Resources - Expertise in Revenue Strategies	- Develop and execute fundraising campaigns - Engage stakeholders	Increased revenue collection
	Deploy modern management technology	- Financial Resources - ICT Infrastructure	Acquire and integrate modern software systems	Improved efficiency in management and operations
	Enhance governance and internal controls	- Human Capital - Financial Resources	- Strengthen internal audit mechanisms - Train staff on governance practices	Increased operational effectiveness and efficiency
4. Promote Mass Participation and Improved Excellence in Sports	Maintain high standards of service delivery	- Human Capital - Financial Resources	- Conduct stakeholder satisfaction surveys - Regularly review service delivery standards	High stakeholder satisfaction and improved service delivery
	Promote basic exercise and sports in local communities outside schools	- Financial Resources - Equipment - Trainers	- Conduct sports awareness campaigns - Facilitate community sports initiatives	Increased community participation in sports activities
	Enhance school sports networks and connections	- Financial Resources - Human Capital	- Organize school sports forums - Strengthen school partnerships	Improved school sports networks
	Establish sports development centers	- Financial Resource - Infrastructure	Identify sites for centres	Increased capacity for talent development

Objective	Strategy	Inputs	Processes	Outcomes
5. Good Governance in All Sports Organizations Enhanced	Establish high-performance and talent development unit	- Financial Resources - Human Capital	Construct and equip facilities	Improved talent identification and development
	Support and improve school multi-sports events (UMITASHUMTA and UMISETA)	- Financial Resources - Equipment	- Recruit experts - Facilitate event organization - Provide technical and financial support	Improved excellence in school sports
	Sensitization campaigns for ethical conduct	- Financial Resources - Trainers	- conduct sensitization workshops - Develop awareness materials	Improved ethical behavior and orderly conduct in sports events
	Promote an environment free from match-fixing and bribery	- Financial Resources - Regulatory Frameworks	- Implement anti-corruption measures - Monitor and address violations	Reduced unethical practices in sports
	Develop and protect the image of sports	- Financial Resources - Media Resources	- Conduct public relations campaigns - Address reputational risks	Enhanced public perception of sports
6. Promote High Performance in Sports Development	Sensitize stakeholders on national strategies for high performance	- Financial Resources - Communication Tools	- Organize stakeholder meetings - Develop promotional materials	Increased alignment with national high-performance strategies
	Support fundraising programs for sports bodies	- Financial Resources - Expertise in Fundraising	- Train sports bodies on fundraising - Facilitate connections with potential sponsors	Increased resources for high-performance activities
	Target investments in capable associations	- Financial Resources - Assessment Criteria	Assess performance potential	Improved results on international sports stages

Objective	Strategy	Inputs	Processes	Outcomes
	Establish an integrated talent identification and development system	- Financial Resources - Expert Trainers	- Allocate resources strategically - Develop identification frameworks - Facilitate athlete development programs	Increased number of talented athletes prepared for high performance
	Develop a framework for lifelong participation and skill acquisition	- Financial Resources - Training Programs	- Implement athlete development frameworks - Monitor long-term athlete progress	Increased skills and participation in sports and lifelong

2.6 CURRENT PERFORMANCE AND FUTURE DEVELOPMENT

2.6.1 REVIEW OF CURRENT PERFORMANCE

The NSC continued to implement its five (5) years 2020/2025 Strategic Plan which contains six (6) strategic objectives geared towards achieving the NSCs mandate of financial year 2023/2024. During the implementation of the Plan in 2023/24, the overall evaluation revealed considerable achievements as detailed below:

- (a) The National Sports Council of Tanzania (NSC) organized the second edition of the National Sports Council Sports Awards 2023, which took place on 9 June 2024, at the "The Superdome" venue in Dar es Salaam. The aim of these awards is to recognize and honour Tanzanian athletes and teams that excelled in various international competitions during the year 2023;
- (b) The National Sports Council, in collaboration with the Ministry of Culture, Arts, and Sports, organized an event to raise funds for the national teams participating in international competitions. This event took place on 10 January 2024, at the Johari Rotana Hotel in Dar es Salaam, where TZS 3,992,533,278.79 were raised;
- (c) The National Sports Council, in collaboration with the Japan International Cooperation Agency (JICA), organized the 5th edition of the women's athletics competition "Ladies First." This event took place at the Benjamin Mkapa Stadium in Dar es Salaam from 24 - 26 November 2023;
- (d) The Council coordinated and oversaw the general elections for the Tanzania Athletics Coaches Association (TACA), which took place on 24 March 2024, in Dodoma, as well as the elections for the Tanzania Chess Association, which were held on 25 February 2024, in Dar es Salaam;
- (e) The National Sports Council, in collaboration with the Ministry of Culture, Arts, and Sports, organized training for athletes who participated in the African Games on the use of drugs and prohibited methods in sports. The training took place from 28 February to 1 March 2024, in Dar es Salaam; and
- (f) The Council facilitated the participation of the Tanzanian team in the 13 African Games, which took place in Ghana from 8 to 23 March 2024. The Tanzanian team was represented in Cricket, Football, Judo, Boxing, Athletics, Cycling, and Swimming, where Tanzania won 3 bronze medals in Boxing.

2.6.2 FUTURE DEVELOPMENTS

The NSC aligns its vision and strategic objectives with the national priorities outlined in the National Development Vision 2025. However, the Council is planning to develop a sports Centre which will contain office buildings and facilities for indoor and outdoor sports activities for children, youth, women, people with disabilities. The Council also plans to construct sports training centers in six (6) zones of the country. The council have secured land in Manyara region where the first sports training facility will be constructed.

2.7 COUNCIL'S KEY STRENGTHS AND RESOURCES

The NSC has adequate resources, including human capacity to implement its mandates as set out in the National Sports Council Act, 1967. In order to achieve its strategic goals, the Council uses its human, financial, intellectual, social and relationship resources efficiently and effectively.

(a) Financial Resources

The NSC has adequate financial resources to support its strategic initiatives. The financial resources comprise capital TZS 155,000 and reserves TZS 127,897,802. The NSC generated revenue that covered all operating expenses and support provided to its stakeholders. This has enabled the NSC to continue fulfilling its mandates. The NSC has accumulated adequate reserves to support its operations. From a strategic perspective, the NSC seeks to improve its financial performance by improving resource management, prioritizing initiatives, implementing initiatives within available financial resources, and generating adequate revenue to support its operations.

(b) Human Resources

The Council has a workforce of 29 individuals who possess qualifications, motivation, competence, and a dedication to long-term. The leadership upholds robust governance principles and fosters positive working dynamics, creating a conducive atmosphere for fulfilling the Council's responsibilities. The NSC remains steadfast in its dedication allocating resources for nurturing talent and fostering engagement programs. This commitment ensures that employees consistently sustain their ability to provide value to stakeholders.

(c) Intellectual Resources

The expertise of the NSC's staff stands as a highly important strategic asset, prominently contributing to the implementation of its functions.

(d) Social and Relationship Resources

The Council places great importance on cultivating robust relationships with its stakeholders, driven by a commitment to comprehend their expectations and deliver value that guarantees satisfaction. Our dedication to engaging with stakeholders remains unwavering, and we will persist in our efforts to provide public education to enhance their understanding on the NSC's undertakings and hence contribute to their welfare.

2.8 CORPORATE GOVERNANCE

2.8.1 CORPORATE GOVERNANCE STATEMENT

A good corporate governance requires legal, regulatory and institutional basis that is appropriate and efficient. Clear governance rules as well as the necessity of accountability in its actions allow management to be carried out focusing the priorities defined by the organization, and decision-makers to have their actions assured by a formally established institutional structure, among other benefits. Governance is associated with setting rules

for the decision-making process. It defines who makes decisions, who is responsible for them, and how decisions must be made. In essence, it defines roles and responsibilities. Management has to do with the execution of rules set by governance, and the operational routine of the organization. Good corporate governance is critical in the public sector entities, and the Council in particular, is committed to adhering to the highest standards of corporate governance

2.8.2 MEMBERSHIP AND COMMITTEES OF THOSE CHARGED WITH GOVERNANCE

In accordance with the National Sports Council Act, Cap 49 of 1967 of the Law which gives powers to the Minister responsible for Sports to appoint the Chairperson and members of the Council. The term of the members of the Council is specified in Section 3 (3) (2), whereby the Minister may specify the period of the member of the Council during the appointment and if not, the member will serve for a term of three years which can be renewed.

2.8.3 COMPOSITION OF THE EXECUTIVE COMMITTEE

The Executive Committee takes overall responsibility for the organization, including responsibility for identifying key risk areas, considering significant financial matters, and reviewing the performance of organization plans and budgets. The Council is also responsible for ensuring that a comprehensive system of internal control is operative, and that the Organization complies with sound corporate governance principles. The table 2 below shows the composition the executive committee.

Table 2: Members of the Executive Committee

S/N	Name	Age	Position	Quilificaci3n	Appointment Date	Nationality	No of Meetings Attended
1.	Leodegar Tenga	66	Chairperson	BSC Mech Eng., MBA	29/03/2022 - 28/03/2025	Tanzanian	4
2.	Neema Y.Msitha	39	Secretary	MA. Education	29/03/2022 - 28/03/2025	Tanzanian	4
3.	Beatrice Singano	47	Member	MBA	29/03/2022 - 28/03/2025	Tanzanian	4
4.	Ameir Mohamed Makame	45	Member	BEd. PE, Sports and culture, Mphil. In comparativa and International Education	29/03/2022 - 28/03/2025	Tanzanian	4
5.	Tuma Dandi	49	Member	BA in MASSCOM	29/03/2022 - 28/03/2025	Tanzanian	4
6.	Ally Tembele Mayay	48	Member	BBA. And Marketing	29/03/2022 - 28/03/2025	Tanzanian	4
7.	Maulid Mtulia	37	Member	Bachelor of Art in Human Resource Management	29/03/2022 - 28/03/2025	Tanzanian	4

S/N	Name	Age	Position	Qualification	Appointment Date	Nationality	No of Meetings Attended
8.	Prof. Mkumbukwa Madundo Mtambo	63	Member	Phd. Veterinary Medicine.	29/03/2022 - 28/03/2025	Tanzanian	4
9.	Dennis Simba	45	Member	Business Administration	29/03/2022 - 28/03/2025	Tanzanian	4
10.	Devatha Marwa	56	Member	Bed, MA.Ed, Ph.D. Physical Education and Sports	29/03/2022 - 28/03/2025	Tanzanian	4

2.8.4 EXECUTIVE COMMITTEE MEETINGS

The Executive Committee held four meetings during the year under review. During these four meetings the following matters were received and discussed by the Committee.

- A report on the implementation of the 2022/23 annual plans;
- The 2023/24 Strategic Plan and 2023/24 Budget presented by the management to the Committee for discussion, guidance and approval.
- Formation of Committees:
- Discussion on the status of implementations of the directives which was given by the Minister while inaugurating of the 15th Council.

2.8.5 OTHER COMMITTEES

In order to ensure a high standard of corporate governance, the Council formed three (3) sub-committees performing specific duties that complement each other with the aim of realizing the intended council's objectives. Below are the sub-committees which executed the under-mentioned duties and their composition:

(a) FINANCE AND PLANNING

The objectives of the Finance and Planning Committee are to provide relevant and quality management strategies and ascribes to economy, efficiency and effective in mobilization of Council's resources. The Committee reports to the Executive Committee.

Members to the Finance and Planning Committee during the financial year ending on the 30 June 2024 are as indicated in **Table 3** below:

Table 3: Composition of Members of Finance and Planning Committee

S/N	Name	Position	Age	Qualification	Date Appointed	Nationality	No of Meeting Attended
1.	Prof. Mkumbukwa Madundo Mtambo	Chairperson	63	Phd. Veterinary Medicine.	20/04/2022	Tanzanian	2

S/N	Name	Position	Age	Qualification	Date Appointed	Nationality	No of Meeting Attended
2.	CPA.Alinanuswe E.F.Mwamundela	Secretary	48	Certified Public Accountant	20/04/2023	Tanzanian	2
3.	Ms. Beatrice Singano	Member	47	Masters of Business Administration	20/04/2022	Tanzanian	2
4.	Ally Tembele Mayay	Member	48	BBA. Marketing	20/04/2022	Tanzanian	2
5	Atanasio P.Lipilinga	Member	41	Masters of science in Project Planning and Management	01/07/2023	Tanzanian	2

The Finance and Planning Sub-Committee met twice during year 2023/24 to deliberate on a variety of issues, such as:

- review of draft 2024/2025 budget,
- receipt of funds for sports development, and
- review semi-annual implementation reports.

(b) TECHNICAL COMMITTEE

During the year 2023/24, the sub-committee met once and discussed the following matters:

- reviewing proposals for amendments to the National Sports Council Act of 1967 and;
- reviewing the report on the construction of sports infrastructure using funds from the sports development fund

The Technical Committee reports to the Executive Committee and members of the Committee are as shown at Table 4.

Table 4: Members of Technical Committee

S/N	Name	Position	Age	Qualification	Date of Appointment	Nationality	No of Meeting Attended
1	Ally Tembele Mayay	Chairperson	48	BBA. Marketing	20/04/2022	Tanzanian	1
2	Benson Chacha	Secretary	39	MASTER. SPORTS	20/04/2022	Tanzanian	1
3	Tuma Dandi	Member	49	BA in MASSCOM	20/04/2022	Tanzanian	1

S/N	Name	Position	Age	Qualification	Date of Appointment	Nationality	No of Meeting Attended
4	Ameir Mohamed Makame	Member	45	BEd. PE, and Sports Culture, Mphil. In Comparative and International Education	20/04/2022	Tanzanian	1
5	Devota Marwa	Member	56	-Phd- Education	20/04/2022	Tanzanian	1

(c) AUDIT COMMITTEE

The main responsibility of the Audit committee is responsible for ensuring that the Council has in place a sound system of internal controls over use of the Council's resources. The Audit Committee reports to the Executive Committee. The Audit Committee held two meetings, which were used to advise the Executive Secretary and the Council management team on the findings from audits in order to strengthen the internal controls and actions to be taken.

The members of this Committee, who served during year 2023/24, were as shown at **Table 5:**

Table 5: Members of Audit Committee

S/N	Name	Position	Age	Qualification	Date of Appointment	Nationality	No of Meetings
1.	Dennis Kwame Simba	Chairperson	45	Master of Business Administration Bcom	20/04/2023-	Tanzanian	2
2.	George O. Francis	Secretary	46	Msc. Accounting and Finance	20/04/2022	Tanzanian	2
3.	Ms. Beatrice Singano	Member	47	Masters of Business Administration	20/04/2023-	Tanzanian	2
4.	Tuma Dandi	Member	49	BA in Mass Communication	20/04/2022	Tanzania	2

2.10 CESSATION OF MEMBERSHIP

Membership to the Executive Committee ceases after completion of a term of three years or following death or resignation or without the permission of the Council, fail to attend four consecutive meetings of the Council as stipulated in Section 1 (First Schedule) of NSC Act No. 12 of 27 April 1967 and as amended by Act No. 6 of 1971.

2.11 RELATIONSHIP WITH STAKEHOLDERS

The NSC's Five Years Strategic Plan 2020/21 - 2024/25 provides a detailed analysis of the Council's key stakeholders. The NSC recognises the importance of addressing the needs of

its key stakeholders in order to add value and satisfy their needs and expectations. The NSC's key stakeholders include the Government, Sports Clubs, staff, the parliament and the public. The NSC is committed to delivering value to its stakeholders through better services and good customer care while maintaining effective relationship in its engagement. The Council believes that the stakeholders are what make its existence. Several measures have been taken to enhance the appropriate behaviour of employees of the Council and other stakeholders. These measures include, but are not limited to, holding interactive stakeholders' meetings or engagements, staff meetings, seminars, providing sport services and improving customer services at our offices.

2.12 CAPITAL STRUCTURE AND TREASURY POLICIES

(a) CAPITAL STRUCTURE

As at 30 June 2024, the capital of the Council aggregated to TZS 155,000.00(2023: TZS 155,000.00), Accumulated Surplus of TZS 127,897,802 (2023: TZS 302,567,837.43). In addition, the Council has a total Equity of TZS 128,052,802(302,722,837.43 as shown in Table 6. The source of funding has been through Government, development partners, and internally generated funds.

Table 6: Capital Structure

Capital and Reserves	30 JUNE, 2024	30 JUNE, 2023
Capital Fund	155,000.00	155,000.00
Accumulated Surplus/(Deficit)	127,897,802	302,567,837.43
Total Equity	128,052,802	302,722,837.43

Source: Statement of Financial Position as at 30 June 2024.

(b) TREASURY POLICIES AND OBJECTIVES

The National Sports Council maintain a Treasury Policy such as Financial Regulations, and Accounting Manual which entails procedures to be adhered to during opening of bank accounts, closing and maintenance, cash handling procedures, selecting and introducing signatories in approving wire cash/funds transfers and cheque payments, short-term investments of surplus cash, approving short-term financing of deficit, forex exchange exposure and related risk management.

The objective of the policy is to ensure that the Council cash, investments and other cash-related assets are adequately managed, controlled and safeguarded. Adherence to the policy and control procedures also ensures that an Institute's foreign exchange and other exposures are effectively managed.

During the period under review, the Council's treasury policy was adhered and thus there was no potential effect occurred.

2.13 LIQUIDITY

The Council places a strong emphasis on managing liquidity risk and daily cash flows to ensure that Council holds sufficient liquid assets to enable it to continue with its normal operations. During the financial year ended 30 June 2024, the Council had unfavorable liquidity level to meet its maturing obligations as opposed to the previous year. The

Council's current ratio for the financial year ended 30 June 2024, which measures the ability of the current assets to meet its short-term obligations (current liabilities), was 1:2 (2023 2:1). Moreover, the Acid (quick) test ratio which also measures the ability of current assets without inventories, to meet its short-term obligations (current liabilities) was 2:1 (2023: 1:2).

2.14 LIQUIDITY MANAGEMENT

The liquidity management process is being carried out within the Council and monitored through day-to-day funding, monitoring future cash flows to ensure financial assets that as trade and other receivables are timely collected, and monitoring liquidity ratios against internal sources.

Monitoring and reporting take the form of cash flow measurement and projections for the next month and year respectively as these are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial liabilities if any and the expected collection date of the financial assets.

During the year, the Institute has not entered any covenant in financing contracts which could have the effect of restricting the use of financing arrangements.

2.15 FINANCIAL PERFORMANCE AND POSITION

(a) Significant Aspects of the Statement of Financial Performance

(i) Revenue

During the year ended 30 June 2024 revenue aggregated was TZS 1,375,541,694 (2023: TZS 1,598,801,767), which is a decrease of TZS 223,260,073 from previous year and equivalent to 14.0 percent. The decrease was mainly attributed to decline in gate collections, work permit fees and subvention from other government entities.

(ii) Total Expenses

During the year under review total expenses and transfers were TZS 1,550,211,729 (2023: TZS 1,775,037,308), which is a decrease of TZS 224,825,579 from previous year and equivalent to 12.7 per cent. The decrease was mainly due to decrease of the use of goods and service. Total transfers to the Consolidated Fund aggregated to TZS 20,000,000 (2023: TZS 20,000,000)

(iii) Deficit

During the year ended 30 June 2024, the Council operations registered an overall total deficit of TZS 174,670,035 (2023: a deficit of TZS 176,235,541. Despite slight improvement in deficit of TZS 1,565,506 equivalent to 1% compared to previous year's performance, NSC continues to sustain deficit. This was mainly attributed by under remittance of Other Charges (OC) from the Government, whereas expenses could not reduce to tally the received payment for Other Charges (OC) (The budget for Other Charges (OC) was TZS 443,403,000, but TZS 356,152,314 was remitted)

(b) Significant Aspects of Statement of Financial Position

(i) Cash and Cash Equivalent

Cash and Cash Equivalent as at 30 June, 2024 was TZS 18,024,378 (2023: TZS 93,292,096), which is a decrease of TZS 75,267,718, equivalent to 80.7 per cent. The decrease was mainly attributed by under remittance of Other Charges (OC) from the Government by about 50%.

(ii) Total Assets

The NSC's total assets as at June 30 2024 was TZS 183,904,280 (2023: TZS 368,945,065), which is a decrease of TZS 185,040,786, equivalent to 50 per cent. The decrease of total assets is attributed to, decrease in receivables is due to retirement of staff imprest, inventory decrease is due to high usage of consumables and PPE and intangibles decrease is due to depreciation and amortization.

(iii) Payables and Accruals

Payables and Accruals as of June 30 2024 was TZS 55,851,478 (2023: TZS 65,902,228), which is a decrease of TZS 10,370,750, equivalent to 16 per cent. This was attributed to settlement of some obligations.

(iv) Accumulated Deficit

The accumulated deficit as at June 30 2024 was TZS 127,897,802 (2023: TZS 302,567,837), which is a decrease of TZS 174,670,035, equivalent to 58 per cent. The decrease was attributed to 2023/24 deficit.

(v) Results and Dividends

Apart from Government subvention, during the year 2023/24 NSC collected TZS 443,123,612 from other sources of funds as compared to the year 2022/23 where it collected TZS 617,400,125. The under collection was caused by the closure of The Benjamin Mkapa Stadium which in turn caused decrease of gate entrance fee from the stadium which is the main source of 3% gate collection revenue compared to other stadia, also revenue from advertising billboards in the stadium was uncollectible because the stadium was closed. However, despite of under collection, during the year under review the Council managed to transfer TZS 20,000,000 (2023 TZS 20,000,000) to the Consolidated Fund

2.16 CASH FLOWS

The statement of Cash flows for the Council is presented using direct method whereby it is classified and presented into cash flows from operating, investing and financing activities. The cash flow analyses change in cash and cash equivalent during the year ended 30 June 2024. In overall terms, cash and cash equivalent decreased from TZS 94,349,198 to TZS 18,112,712.

The changes in cash flow have been summarized below:

(a) Operating Activities

Operating activities for the year ended 30 June 2024 resulted in net outflow of 72,236,486 (2023: TZS 559,223,431). Decrease in cash outflow from operating activities during the year was mainly on account of use of goods and service.

(b) Investing Activities

Investing activities during the year resulted in net cash outflows of TZS 4,000,000 (2023: TZS 85,092,430). The decrease in outflows was on account of low level of properties acquired during the year.

2.17 RISK MANAGEMENT AND INTERNAL CONTROL

The Executive committee accepts final responsibility for the risk management and internal control systems of National Sports Council. It is the responsibility of management to ensure that adequate internal financial and operational control systems are developed and maintained on an on-going basis in order to provide reasonable assurance regarding:

- Effectiveness and efficiency of operations;
- Safeguarding of NSC`s assets;
- Compliance with applicable laws and regulations;
- Reliability of accounting records;
- Operational sustainability under normal as well as adverse conditions; and
- Responsible behaviors towards all stakeholders.

2.18 FIDUCIARY RESPONSIBILITY

All Non-executive Official/Members are considered by the Executive Council to be independent both in character, judgment and free of relationships or circumstances, which could affect their judgment.

2.19 MANAGEMENT

The day-to-day Management of National Sports Council is under the Executive Secretary who is assisted by the Management. The Management Team composed of units and division.

Executive Secretary

- Internal Audit Unit;
- Procurement Management Unit;
- Information, Communication and Technology schedule;
- Sports Development Division;
- Registration of Sports Clubs, Federation/Association Unit;
- Corporate Services Division; and
- Legal Service Schedule.

Sports Development Division

- Federation association and coordination schedule and
- Research, Association and Coordination schedule.

Registration of Sports Clubs, Federation/Association Unit

- Registration of Sports Clubs and Association Section.

Corporate Services Division

- Administration & Human Resources Management Section;
- Legal Service Schedule
- Information, Communication and Technology schedule and
- Finance and Planning Section.

2.20 SOLVENCY

The chairperson of the Council on behalf of the National Sports Council confirms that applicable accounting standards have been observed and that the Financial Statements have been prepared on a going concern basis. The management has reasonable expectation that the National Sport Council has adequate resources to continue its operational existence for foreseeable future.

2.21 RELATED PARTY TRANSACTIONS

Related parties comprise members of the Executive Committee, members of the subcommittee and key management personnel. Related party transactions are detailed in Note 21 to the Financial Statements.

2.22 EMPLOYEES WELFARE

Management and Employee's Relationship

(i) Relationship

There were continued good relations between employees and management for the year 2023/24. There were no unresolved complaints received by management from the employees during the year.

(ii) Employment

The Council gives equal access to employment opportunities and ensures that a person is appointed to any given position free from discrimination of any kind. The Council has 29 employees: 13 females and 16 males. In the financial year 2023/24, there were increases of four female staffs compared to last year 2022/23.

(iii) Employees Welfare

Management believes that its employees should find working for the National Sports Council an inspiring and personally elevating experience, and consequently accepts co-responsibility for the development of each employee to his/her full potential. Career progress is based on the individual initiative towards the fulfillment of their

responsibilities complemented by the Entity. This encompasses individual commitment towards innovative thinking and professional expertise resulting to reward.

Management is convinced that equal opportunities for all, irrespective of ethnicity, race, gender, disability or religion, should be pursued. Management accepts that only through total commitment, loyalty and dedication of its employees will be able to achieve its goal. The Entity provides various benefits to staff such as long service awards for retiring employees, best worker rewards and sports bonanza. Employees are members of Public Sector Social Security Fund (PSSSF). The Council contributes 15% of basic salary of each employee to PSSSF amounting to TZS 86,294,550 2023/24 (TZS 83,132,032 in 2022/23). The Council operate insured (health benefit) plan where the council contributes to the National Health Insurance Fund (NHIF), 3% of employees' gross salary amounting to TZS 17,258,910 2023/24 (TZS 16,626,406 2022/23).

(iv) Training Facilities

When presenting its annual budget for the year 2023/24, NSC set aside TZS 40,180,000.00 (2022/23: TZS 19,520,000) as training for staff in order to improve employee's technical skills and hence effectiveness. Actual training costs for the year 2023/24 amounted to TZS 8,985,000 (2022/23: 8,737,500). These training programs have been and are continually being developed to ensure employees are adequately trained at all levels. All employees have some form of annual training to upgrade skills and enhance development.

2.23 DISABLED PERSONS AND GENDER BALANCE

It remains the Council's policy to accept disabled persons for employment for those vacancies that they are able to fill. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the Council continues and appropriate training is arranged. It is the Council's policy that training, career development and promotion of disabled persons are identical to that of other employees. The NSC recognizes gender balance matters. Recruitment and promotion processes provide for equal opportunity to both men and women. The Council constitutes both men and women. As at 30 June 2024 NSC had the following distribution of employees by gender:

Table 7: Distribution of employees by gender

GENDER	2023/24	%	2022/23	%
MALE	16	55.1	16	64
FEMALE	13	44.9	9	36
TOTAL	29	100	25	100

2.24 HIV/AIDS POLICY

The Council recognizes the seriousness of the HIV/AIDS epidemic and its negative impact on the capacity to realize National Sports Council vision and objectives. The Council has adopted HIV/AIDS policy, which aims at raising HIV/AIDS awareness to its employees.

2.25 POLITICAL AND CHARITABLE DONATIONS

The Council did not make contribution to any Political Party during the year under review.

2.26 EVENTS AFTER REPORTING PERIOD

There were no material subsequent events, adjusting or non-adjusting, which have occurred between the reporting date and the date when financial statements are authorized for issue.

2.27 SIGNIFICANT ACCOUNTING POLICIES

A summary of key accounting policies in accordance with the International Public Sector Accounting Standards (IPSAS's) is in **Note 2** to the Financial Statements and were consistently applied during the year under review.

2.28 AUDITORS

The Controller and Auditor General is the Statutory Auditor of the National Sports Council by virtue of Article 143 of the Constitution of the United Republic of Tanzania (URT) and as amplified in Section 32(4) of the Public Audit Act, Cap 418. However, in accordance with Section 33(1) of the same Act, QUINTEX FINANCIAL SERVICES was authorized to carry out audit of Sports Development Fund on behalf of the Controller and Auditor General for the financial statements of the year ended 30 June 2024.

BY ORDER OF THE BOARD



Leodegar C. Tenga

Chairperson of the Council

Date: 23/03/2025



Neema Y. Msitha

Executive Secretary

Date: 23/03/25

3.0 STATEMENT OF RESPONSIBILITIES BY THOSE CHARGED WITH GOVERNANCE

As required under Section 15(1) of the Public Corporation's Act (amendment) 1992, the Executive committee is responsible for the preparation and fair presentation of the financial statements, comprising the statement of financial position at 30 June 2024, and the statement of financial performance, the statement of changes in net assets and cash flow statement for the year then ended, statement of comparison of budget and actual amounts 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 Standards and in the manner required by the required under Section 8 of the National Sports Council of Tanzania Act No. 12 of 1967, as amended by Act No. 6 of 1971.

The Executive Committee confirms that suitable accounting policies have been used and applied consistently, reasonably, and prudent judgments and estimates have been made in the preparation of financial statements for the year ended 30 June 2024. The Board also confirms that applicable International Public Sector Accounting Standards (IPSAS) have been followed and that the financial statements have been prepared ongoing-concern basis. Executive committee is also responsible to; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Executive Committee Members/ Permanent Secretary for ministry of Culture, Art and Sport have made an assessment of the council's ability to continue as a going concern and have no reason to believe the council will not be a going concern in the financial year ahead.

Approval of the Financial Statements

The financial statements of the Council, as indicated above, were approved by the Executive Committee on 23/03/2025 and are signed by:



Leodegar C. Tenga

Chairperson of the Council

Date: 23/03/2025



Neema Y. Msitha

Executive Secretary

Date: 23/03/25

4.0 DECLARATION OF HEAD OF FINANCE OF NATIONAL SPORTS COUNCIL

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 Statement of Declaration issued by the Head of Finance and Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a professional accountant to assist the Management to discharge the responsibility of preparing financial Statements of an entity showing the true and fair view of the entity in accordance with international accounting standards and statutory reporting requirements. Full legal responsibility for financial statements rests with the Executive committee as under Council Members' Responsibility statement on an earlier page.

I, CPA, Alinanuswe E. F. Mwamundela, being the Manager Finance and Planning of the Council 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 National Sports Council as on that date and they have been prepared based on properly maintained financial records.

Signed by.....

Position: Manager Finance and Planning

NBAA Membership No.: ACPA 5130

Date: 23/03/2025

5.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

			RESTATED
		2023/24	2022/23
	Note	TZS	TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	3	18,024,378	93,292,096
Receivables	4	10,382,201	42,278,978
Inventories	5	295,524	2,730,000
Total Current Asset		28,702,103	138,301,074
Non-Current Asset			
Property, Plant and Equipment	8	148,764,677	222,918,991
Intangible Assets	9	6,437,500	7,725,000
Total Non-Current Asset		155,202,177	230,643,991
TOTAL ASSETS		183,904,280	368,945,065
LIABILITIES			
Current Liabilities			
Payables and Accruals	7	55,531,478	65,902,228
Deposits	6	320,000	320,000
Total Current Liabilities		55,851,478	66,222,228
TOTAL LIABILITIES		55,851,478	66,222,228
Net Assets		128,052,802	302,722,837
NET ASSETS/EQUITY			
Capital Contributed by:			
Taxpayers/Share Capital		155,000	155,000
Accumulated Surpluses / Deficits		127,897,802	302,567,837
TOTAL NET ASSETS/EQUITY		128,052,802	302,722,837

Notes on page 33 to 44 form part of the financial statements which were approved by the Executive Committee and signed on its behalf by:



 Leodgar C. Tenga
 Executive Committee Chairperson
 Date: 23/03/2025



 Neema Y. Msitha
 Executive Secretary
 Date: 23/03/25

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 June 2024

		2023/24	RESTATED 2022/23
	Note	TZS	TZS
REVENUE			
Revenue from Exchange Transactions	10	443,123,612	617,400,125
Revenue from Non-Exchange Transactions	11	931,449,314	981,401,642
Fair value Gains on Financial Assets	12	968,768	-
TOTAL REVENUE		1,375,541,694	1,598,801,767
EXPENSES AND TRANSFERS			
Expenses			
Wages, Salaries and Employee Benefits	13	852,961,768	836,248,031
Use of Goods and Service	14	484,748,263	772,537,438
Maintenance Expenses	15	8,772,077	8,030,698
Depreciation of Property, Plant and Equipment	8	78,154,315	76,510,436
Amortization of Intangible Assets	9	1,287,500	1,287,500
Other Expenses	16	104,287,806	59,366,100
Expected Credit Loss	17	-	1,057,105
Total Expenses		1,530,211,729	1,755,037,308
Transfer			
Other Transfers	18	20,000,000	20,000,000
Total Transfer		20,000,000	20,000,000
TOTAL EXPENSES AND TRANSFERS		1,550,211,729	1,775,037,308
(Deficit)		(174,670,035)	(176,235,541)

Notes on page 33 to 44 form part of the financial statements which were approved by the Executive Committee and signed on its behalf by:


 Leodgar C Tenga
 Executive Committee Chairperson

Date: 23/03/2025


 Neema Y Msitha
 Executive Secretary

Date: 23/03/25

STATEMENT OF CHANGES IN NET ASSET AND EQUITY FOR THE PERIOD ENDED 30 JUNE, 2024

	Tax Payer's Fund TZS	Accumulated Surplus/(Deficit) TZS	Total TZS
Opening Balance as at 01 Jul 2023	155,000	302,567,837	302,722,837
Addition Capital Injected	-	-	-
Surplus/ Deficit for the Year		(174,670,035)	(174,670,035)
Closing Balance as at 30 Jun 2024	155,000	127,897,802	128,052,802
Opening Balance as at 01 Jul 2022	155,000	478,803,378	478,958,378
Addition Capital Injected	-	-	-
Surplus/ Deficit for the Year		(176,235,541)	(176,235,541)
Closing Balance as at 30 Jun 2023	155,000	302,567,837	302,722,837

Notes on page 33 to 44 form part of the financial statements which were approved by the Executive Committee and signed on its behalf by:



 Leodgar C Tenga
 Executive Committee Chairperson
 Date: 23/03/2025



 Neema Y Msitha
 Executive Secretary
 Date: 23/03/25

CASHFLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

		2023/24	2022/23
		TZS	TZS
CASH FLOW FROM OPERATING ACTIVITIES			
RECEIPTS	Note		
Subvention from other Government entities	19(i)	-	948,401,642
Revenue Grants	19(ii)	931,449,314	33,000,000
Revenue from Exchange Transactions	19(iii-V)	447,952,628	543,724,625
Total Receipts		1,379,401,942	1,598,801,767
PAYMENTS			
Wages, Salaries and Employee Benefits	19(vi)	852,138,068	833,623,031
Use of Goods and Service	19(vii)	484,748,263	735,697,027
Other Transfers	19(viii)	20,000,000	20,000,000
Other Expenses	19(ix)	85,980,020	59,366,100
Maintenance Expenses	19(x)	8,772,078	8,030,698
Decrease in Deposit	19(xi)	-	501,308,340
Total Payments		1,451,638,429	2,158,025,196
NET CASH FLOW FROM OPERATING ACTIVITIES		(72,236,486)	(559,223,431)
CASH FLOW FROM INVESTING ACTIVITIES			
Investing Activities			
Acquisition of Property, Plant and Equipment	19(xii)	(4,000,000)	(85,092,430)
Total Investing Activities		(4,000,000)	(85,092,430)
NET CASH FLOW FROM INVESTING ACTIVITIES		(4,000,000)	(85,092,430)
Net Increase		(76,236,486)	(644,315,861)
Cash and cash equivalent at beginning of period		94,349,198	738,665,059
Cash and cash equivalent at end of period		18,112,712	94,349,198

Notes on page 33 to 44 form part of the financial statements which were approved by the Executive Committee and signed on its behalf by:



 Leodgar C Tenga

Executive Committee Chairperson

Date: 23/03/2025



 Neema Y Msitha

Executive Secretary

Date: 23/03/25

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AS AT 30 JUNE 2024

	Original Budget	Reallocations /Adjustments	Final Budget (B)	Actual Amount on Comparison Basis (A)	Different Final Budget & Actual (B-A)	Variance	Reason for variance
RECEIPTS	TZS	TZS	TZS	TZS	TZS	%	
Tax Revenue	200,000,000	-	200,000,000	-	200,000,000	100	No collection, Revenue was collected under Fees, Fines, Penalties and Forfeits
Subvention from other Government entities	1,563,803,000	-	1,563,803,000	-	1,563,803,000	100	No collection, Revenue was collected under Revenue Grants
Revenue Grants	-	-	-	931,449,314	(931,449,314)		Budgeted under Subvention from other Government entities, there was under collection of O.C
Revenue from Exchange Transactions	720,000,000	-	720,000,000	-	720,000,001	100	No collection, Revenue was collected under Other Revenue item.
Other Revenue	-	-	-	290,963,375	(290,963,376)	100	Budgeted under Revenue from Exchange Transactions, there was under collection of gate entrance fee and advert billboards due to closure of B. Mkapu Stadium
Fees, Fines, Penalties and Forfeits	-	-	-	156,989,253	(156,989,253)	100	Budgeted under Tax Revenue item, there was under collection of Registration of National Associations and Annual fees
Total Receipts	2,483,803,000	-	2,483,803,000	1,379,401,942	1,104,401,058		
PAYMENTS							
Wages, Salaries and Employee Benefits	1,248,096,288	-	1,248,096,288	852,138,068	395,958,220	32	There was not permit to employ more staff
Use of Goods and Service	910,006,712	-	910,006,712	484,748,263	425,258,449	47	Some of Per Diem foreign and air ticket out of country was paid for by SDF
Other Transfers	20,000,000	-	20,000,000	20,000,000	-		No variance
Other Expenses	125,380,000	-	125,380,000	85,980,020	39,399,980	31	Some of the costs were cut to cover uncollected revenue

	Original Budget	Reallocations /Adjustments	Final Budget (B)	Actual Amount on Comparison Basis (A)	Different Final Budget & Actual (B-A)	Variance	Reason for variance
Maintenance Expenses	36,500,000	-	36,500,000	8,772,078	27,727,922	76	Some of Motor vehicle running expenses were cut as there is plan for disposal
Acquisition of Property, Plant and Equipment	70,500,000	-	70,500,000	4,000,000	66,500,000	94	There was an addition of 1 computer
Acquisition of Intangibles	73,320,000	-	73,320,000	-	73,320,000	100	There was no addition of software
Total Payment	2,483,803,000	-	2,483,803,000	1,455,638,429	1,028,164,571		
Net Receipts/Payments	-	-	-	(76,236,487)	76,236,487		

Notes on page 33 to 44 form part of the financial statements which were approved by the Executive Committee and signed on its behalf by:

.....

Leodgar C Tenga
Executive Committee Chairperson

Date:

.....

Neema Y Msitha
Executive Secretary

Date:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1.1 GENERAL INFORMATION

The National Sports Council (NSC) was established by the Government of Tanzania under the National Sports Council of Tanzania Act No. 12 of 27 April 1967 and as amended by Act No. 6 Of 1971. The operational objectives of the Council are to develop, promote, encourage, facilitate, supervise and control all forms of armature sports in the country both at national and international levels.

1.2 BASIS OF PREPARATION

1.2.1 Statement of compliance

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) and its interpretations adopted by International Public Sector Accounting Standards Board (IPSASB). The financial statements have been prepared based on historical costs the cash flows statement is prepared using the direct method. The Financial Statements are prepared on an accrual basis.

The Financial Statements been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The Financial Statements are presented in Tanzanian Shilling (TZS) which is the functional currency of the Council. The accounting policies have been consistently applied to all the years presented. The Financial Statements have been prepared based on historical costs. The cash flow statement is prepared using the direct method. The Financial Statements are prepared on an accrual basis.

1.2.2 Basis of preparation

The preparation of financial statements in conformity with IPSAS historical and accrual basis which requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on as on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

1.2.3 Functional and presentation currency

These financial statements are presented in Tanzania Shillings (TZS) which is the NSC's both functional and presentation currency. The rounding up of figures in the financial statements has been limited to the nearest shilling.

1.2.4 1.2.4 Going Concern

The Council's has accumulated surplus as at 30th June 2024 of TZS 127,897,802 compared with TZS 302,567,837 as at 30 June 2023. The NSC is dependent upon Government Subvention through the Ministry of Finance to pay for personnel emoluments, to run the sports development projects and other office operations.

The Management strives to increase revenue collection by reviewing the NSC Act in order to give the Council legal powers to increase revenue collection base and reduce dependence on Government subvention. These financial statements have been prepared on the basis of accounting policies applicable to a going concern entity.

1.2.5 New Standards, Amendments, and Interpretations

INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS (IPSAS)

IPSAS 41 is the only new standard that was taken into consideration when preparing the financial statements for assessing Expected Credit Losses (ECL) financial instruments. Otherwise, there was no any other new standards issued that have effects on financial statements of the NSC for the year 2023/24.

Note: 2 SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

a. Revenue recognition

Revenue is recognized to the extent that it is probable that the service potential associated with the transaction/asset will flow to the entity and that the revenue can be measured reliably.

b. Grants/ Government subvention

Revenue from non-exchange transactions with the Government and donors are measured at fair value and recognized on obtaining control of the asset, if the transfer is free from conditions, and it is probable that economic benefits or service potential related to the asset will flow to sports council and can be measured reliably as per IPSAS 23 Revenue from Non-Exchange Transactions.

Subvention and assistance received from the Government and other donors are recognised when received by the Council.

c. Foreign currency translation

The financial statements are presented in Tanzania Shillings (TZS), which is the N's functional and presentation currency. Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the date of the statement of financial position. All differences

are taken to the statement of financial performance. Non-monetary items that measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

d. Cash & Cash Equivalents

Cash and cash equivalents are short term highly liquid investments that are readily convertible to known amount of cash and which are subject to insignificant risk of changes in value. Cash and cash equivalents are carried in the Statement of Financial Position as reduced or increased by allowance of Expected Credit Loss (ECL). For the purpose of Statement of Cash flow, cash and cash equivalents comprise of cash in hand and deposit on call/specific short time without any encumbrances. Since there is a change of policy from the one used in 2022/23 where Cash and cash equivalents were carried in the Statement of Financial Position at face value, the 2022/23 are tested to accommodate ECL.

e. Receivables

Receivables are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. However, with the exception of staff imprests, a loss allowance is calculated at each reporting date using The ECL model. This model is updated on monthly basis to accommodate any event that might cause significant increase in credit risks on financial asset. The term 'expected credit loss' does not imply that losses are anticipated, rather, there is recognition of the potential risk of loss.

f. Budget information

The annual budget is prepared on the cash basis, that is, all planned costs and income are presented in a single statement to determine the needs of the entity.

g. As a result of the adoption of the cash basis for budgeting purposes, there are no basis, timing or entity differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

h. Property, plant and equipment

Property and equipment are initially recorded at historical cost. Subsequently, the assets are measured at cost model. The assets are stated at historical cost/fair value excluding day to day servicing, less accumulated depreciation and accumulated impairment in value. Historical cost includes expenditure that is directly attributable to the acquisition of item. Additional costs are included in the assets carrying amount or recognized as a separate asset as appropriate only when it is probable that future economic benefits associated with the item will flow to the Council and cost of the item can be measured reliably.

All other repairs and maintenance are charged to the income statement during the financial year in which they are incurred.

Assets are depreciated using straight line method to write off the cost of each asset over its estimated useful life at a given rate per annum.

Property, plant and equipment acquired during the year are depreciated from the date when they are available for use and cease to be depreciated at earlier of the date that asset is classified as held for sale and the date that the asset is derecognized.

(ii). Depreciation

The Entity has adopted the straight-line method for depreciation of its assets on the basis that the service provided is consistent throughout and it results to constant depreciation charge over the useful life of the assets that is recognized in surplus or deficit of the statement of financial performance. Property and equipment acquired during the year are depreciated from the date when they are available for use and cease to be depreciated at earlier of the date that asset is classified as held for sale and the date that the asset is derecognized.

The residual values, useful life of property, plant and equipment are reviewed, and adjusted yearly if appropriate. This is according to the directives of Accounting Circular No. 3 of 2023/24 with reference No. EG.3/102/10/001 dated 10/05/2024 on the Preparation of Report by Those Charged with Governance.

Reports and Disclosure. The PPEs useful life applied in calculating depreciations are in accordance with The Government Asset Management Guideline 2019. The useful lives listed below will be consistently used.

Table 8: Useful lives used in calculating depreciations for financial year 2023/24

Description of Assets	Useful Life (Years)	Percentage
Furniture and Fittings	10	10
Motor vehicles	10	10
Photocopiers, shredders, printers, cameras	8	12.5
Office Equipment	10	10
Buildings	50	2

Note: The extension of useful life, necessitated the restatement of the 2022/23 financial statements. Prior to year 2023/24 the following useful life were used in depreciating PPE:

Particular	Years
Buildings	75
Motor Vehicles	5
Office Furniture Fittings & Equipment	5
Electronic Equipment & Accessories	4

Derecognition

An item of property, plant and equipment is removed by the entity from the financial statements when no future service potential is expected from its use.

Capitalization Threshold

If an asset has a cost of TZS 100,000 and above the Entity classifies it as property, plant and equipment unless otherwise it expenses in a particular financial year.

i. Impairment of assets

For each asset, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indications exist, the Council estimates the impairment loss of the assets.

Recoverable service amount: A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable service amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Statement of Financial Performance.

j. Provisions

Provisions are recognized when the NSC has a present legal obligation or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

k. Intangible assets

Intangible assets are stated at cost less amortization. The Fund used cost model to value its intangible assets as at 30 June 2024. Intangible assets are amortized over their expected useful lives on the straight-line method at the rate of 12.5% per annum.

l. Trade & Other Payables

The liabilities payables are carried at cost, which is measured at the fair or contractual value to be paid in respect of goods or services supplied to the Board, whether billed or not.

	RESTATED	
	2023/24	2022/23
Note 3 - Cash and Cash Equivalents	TZS	TZS
BoT Own source Collection Account	6,523,148	37,894,263
Commercial Bank balances	-	480,206
Own source Collection Account - NBC	-	15,000
Own source Collection Account - NMB	-	200,000
Recurrent Expenditure Cash Account	11,269,564	55,439,729
Provision for ECL (Cash)	(88,334)	(1,057,102)
Unapplied Cash Account	320,000	320,000
	<u>18,024,378</u>	<u>93,292,096</u>

Note 4 - Receivables

Imprest Receivable - Staff	9,425,000	36,492,760
Other Revenue Addition	-	4,829,017
Withholding Tax payables	957,201	957,201
	<u>10,382,201</u>	<u>42,278,978</u>

Note 5- Inventories

Consumables	295,524	2,730,000
	<u>295,524</u>	<u>2,730,000</u>

Note 6- Deposits

Unapplied Deposit Account Addition	320,000	320,000
	<u>320,000</u>	<u>320,000</u>

Uncleared bank funds transfer

	2023/24	Restated 2022/23
	TZS	TZS
Note 7 - Payables and Accruals		
Staff Claims	8,596,700	7,773,000
Supplies of goods and services	46,934,778	58,129,228
	<u>55,531,478</u>	<u>65,902,228</u>

Note 8: Property, Plant and Equipment -2023/24

Descriptions	Cost			Depreciation		Net Book Value
	At 01-July-2023	Additions	30-Jun-24	1-Jul-23	Depreciation Charge	
	TZS	TZS	TZS	TZS	TZS	
Computers and Photocopiers	132,328,043	4,000,000	136,328,043	91,907,584	20,428,721	23,991,738
Motor Vehicles	284,575,514	-	284,575,514	137,576,365	47,227,155	99,771,994
Office Furniture and Fittings	67,329,229	-	67,329,229	31,829,845	10,498,439	25,000,945
TOTAL	484,232,786	4,000,000	488,232,786	261,313,795	78,154,315	148,764,677

Property, Plant and Equipment-2022/23

Descriptions	Cost			Depreciation		Net Book Value
	At 01-July-2022	Additions	30-Jun-23	1-Jul-22	Depreciation Charge	
	TZS	TZS	TZS	TZS	TZS	
Computers and Photocopiers	132,328,043	-	132,328,043	73,122,742	18,784,842	40,420,459
Motor Vehicles	229,083,084	55,492,430	284,575,514	90,349,210	47,227,155	146,999,149
Office Furniture and Fittings	37,729,229	29,600,000	67,329,229	21,331,405	10,498,439	35,499,384
TOTAL	399,140,356	85,092,430	484,232,786	184,803,357	76,510,436	222,918,991

Restated

Note: 9 Intangible Assets - 2023/24

Descriptions	Cost			Amortization			Net Book Value
	At 01-July-2023	Additions	30-Jun-24	1-Jul-23	Amortization Charge	30-Jun-24	
	TZS	TZS	TZS	TZS	TZS	TZS	
Computer Software	10,300,000	-	10,300,000	2,575,000	1,287,500	3,862,500	6,437,500
TOTAL	10,300,000	-	10,300,000	2,575,000	1,287,500	3,862,500	6,437,500

Intangible Assets - 2022/23

Descriptions	Cost			Amortization			Net Book Value
	At 01-July-2022	Additions	30-Jun-23	1-Jul-22	Amortization Charge	30-Jun-23	
	TZS	TZS	TZS	TZS	TZS	TZS	
Computer Software	10,300,000	-	10,300,000	1,287,500	1,287,500	2,575,000	7,725,000
TOTAL	10,300,000	-	10,300,000	1,287,500	1,287,500	2,575,000	7,725,000

	2023/24 TZS	2022/23 TZS
Note 10 - Revenue from Exchange Transactions		
Application fee	-	100,000
Revenue from Supervision and Agency Fees- Exchange	32,322,260	36,876,100
Revenue from Annual Fees	69,710,983	40,415,000
Registration Fees	54,956,010	33,260,500
Application fee	2,300,000	15,785,000
Gate Collection and Work Permit fees	282,719,359	490,643,525
Revenue from Certificate of Competence	955,000	320,000
Revenue from Full Registration	160,000	-
	443,123,612	617,400,125
Note 11- Revenue from Non- Exchange Transaction		
Government Grant Other Charges	356,152,314	427,128,095
Government Grant Personal Emolument	575,297,000	554,273,547
	931,449,314	981,401,642
Note 12 - Fair value Gains on Assets and Liabilities		
Reversal of provision for impairment of Receivables (ECL)	968,768	-
	968,768	-
Note 13 - Wages, Salaries and Employee Benefits		
Casual Labour Expenses	9,839,900	7,740,000
Civil Servants	575,297,000	554,213,547
Electricity Allowance	7,280,000	8,580,000
Extra-Duty	93,000,000	74,070,000
Facilitation Allowance Expenses -employee	1,900,000	2,480,000
Food and Refreshment	26,325,160	56,821,734
Furniture Expenses	-	14,000,000
Gratuities	2,150,000	1,260,000
Honoraria	32,125,100	29,980,000
Housing allowance Expenses	16,800,000	24,800,000
Leave Travel	11,130,450	7,667,750
Moving Expenses	30,982,158	-
Professional Allowances	3,540,000	5,595,000
Sitting Allowance	31,552,000	27,240,000
Telephone Allowance	11,040,000	21,800,000
	852,961,768	836,248,031
Note 14 - Use of Goods and Service		
Advertising and Publication - Communication & Information	-	1,912,900
Air Travel Tickets Travel Out Of Country	321,650	4,907,485
Cleaning Supplies - Use of goods and Services	991,000	200,000
Computer Supplies and Accessories	-	9,560,000
Conference Facilities	3,950,000	1,600,000
Diesel	25,220,430	12,260,000
Donation	-	268,482,057
Entertainment - Hospitality Supplies And Services	-	7,600,000

	2023/24	2022/23
	TZS	TZS
Note 10 - Revenue from Exchange Transactions		
Food and Refreshments	46,392,465	1,425,000
Ground Transport (Bus, Train, Water)	855,000	1,308,000
Ground travel (bus, railway taxi, etc.) Travel - In - Country	15,159,019	14,327,000
Ground travel (bus, railway taxi, etc.) Travel Out of Country	320,000	-
Internet and Email connections	16,425,699	2,637,000
Lodging/Accommodation Travel - In - Country	350,000	2,600,000
Newspapers and Magazines	520,000	732,000
Office Consumables (papers, pencils, pens and stationaries)	19,433,850	16,849,720
Outsourcing Costs (includes cleaning and security services)	4,828,000	7,732,900
Per Diem - Domestic	296,508,883	386,991,224
Per Diem - Foreign	33,409,632	7,673,872
Petrol	300,000	8,050,000
Software License Fees	-	1,741,680
Sporting Supplies	8,642,635	2,769,100
Subscription Fees	1,900,000	1,600,000
Tuition Fees Training - Domestic	8,985,000	8,737,500
Visa Application Fees	155,000	400,000
Water Transport	80,000	440,000
	484,748,263	772,537,438
Note 15 - Maintenance Expenses		
Motor Vehicles and Watercraft	7,152,077	8,030,698
Outsource maintenance contract services - Machinery, Equipment and Plant	1,620,000	-
	8,772,077	8,030,698
Note 16 - Other Expenses		
Audit fees Expenses	15,950,000	25,000,000
Bank Charges and Commissions	-	153,600
Burial Expenses	-	2,900,000
consultancy fees	2,357,600	2,262,500
Director's Fee	60,950,000	29,050,000
Honorariums (expert opinion)	4,000,000	-
Registration Fees Expenses	150,000	-
Sundry Expenses	20,880,206	-
	104,287,806	59,366,100
Note 17 Expected Credit Loss		
Expected Credit Loss	-	1,057,105
	-	1,057,105
Note 18 - Other Transfers		
Other Transfers	20,000,000	20,000,000
	20,000,000	20,000,000

	2023/24 TZS	2022/23 TZS
Note - 19 Cash Flow Items		
Subvention from other Government entities		
(i) Government subventions	-	948,401,641
(ii) Revenue Grants received	931,449,314	33,000,000
	<u>931,449,314</u>	<u>981,401,641</u>
Revenue from Exchange Transactions		
(iii) Receipts during the year		39,325,600
(iv) Other revenue received	290,963,375	504,399,025
(v) Fees, Fines, Penalties and Forfeits received	156,989,253	73,675,500
	<u>447,952,628</u>	<u>543,724,625</u>
(vi) Wages, Salaries and Employee Benefits	852,138,068	833,623,031
(vii) Use of Goods and Service	484,748,263	735,697,027
(viii) Other transfers	20,000,000	20,000,000
(ix) Other Expenses	85,980,020	59,366,100
(x) Maintenance Expenses	8,772,078	8,030,698
(xi) Deposit		501,308,340
	<u>1,451,638,429</u>	<u>2,158,025,196</u>
(xii) Acquisition of Property, Plant and Equipment	<u>4,000,000</u>	<u>85,092,430</u>

Note 20: RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/ (DEFICIT) FOR THE PERIOD ENDED 30 JUNE 2024

	2023/24 TZS	2022/23 TZS
Surplus/ Deficit for the Period	(174,670,035)	(176,235,541)
Add/ (Less) Non-Cash Item		
Amortization of Intangible Assets	1,287,500	1,287,500
Depreciation of Property, Plant and Equipment	78,154,315	76,510,438
Expected Credit Loss Impairment	-	1,057,105
Fair value Gains on Assets and Liabilities	(968,768)	-
Add/ (Less) Change in Working Capital		
Inventories	2,434,476	2,730,000
Deposit	-	501,308,340
Payables and Accruals	(10,370,750)	11,647,021
Prepayments	-	55,492,430
Receivables	31,896,776	1,650,000
Net Cash Flow from Operating Activities	(72,236,486)	(559,223,429)

LIST OF TRANSACTIONS/BALANCES WITH OTHER GOVERNMENT ENTITIES FOR THE YEAR ENDED 30TH JUNE 2024				
S/N	Goods/services received	Name of entity provided goods/services	Amount Paid (TZS)	Payable balance
1.	Petrol & Diesel	GPSA	11,750,000	
2.	Internet	TTCL	16,425,699	
3.	Contributions to CF	Treasury Registrar	20,000,000	
4.	Motor Vehicle & Water Craft	TEMESA	6,468,878	
	TOTAL		54,644,577	
TRANSFER OF FUNDS (RECIPIENT)				
S/N	Name of Entity transferred Fund	Name of entity provided goods/services	Amount received	
1.	Ministry of Culture Arts and Sports	FOR PE	575,297,000	
2.	Ministry of Culture Arts and Sports	FOR OC	356,152,314	
	TOTAL		931,449,314	