



**TANZANIA EDUCATION AUTHORITY (TEA)**



# **ANNUAL REPORT**

FOR FINANCIAL YEAR

**2022/23**

**NOVEMBER, 2024**

# TANZANIA EDUCATION AUTHORITY (TEA)



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## ABOUT US

Tanzania Education Authority (TEA) was established under section 5 (1) of the Education Fund Act No.8 of 2001 to manage the Education Fund. The Fund was established under the same Act with the intention of supplementing the Government's efforts in financing education development in all levels of education in Tanzania Mainland, and financing tertiary levels of education to Tanzania Zanzibar.

Based on section 4 (3) of the Education Fund Act, the monies deposited in the Fund are used to improve Access, Equity and Quality of education in accordance with provisions of the enabling Act.

Tanzania has been facing significant challenges with regard to provision of equitable quality education to all for decades. One of the major challenges has (persistently) been the means to collect sufficient resources for improvement of quality, equity and access to Education. In early 2000s, the Government had, among other programmes and strategies, established the Education Fund (Managed by Tanzania Education Authority -TEA) for the aim of exploring sustainable sources of revenue for improvement of Access, Equity and Quality of education countrywide.

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## ABBREVIATIONS

<b>ACPA</b>	Associate Certified Public Accountant
<b>CC</b>	City Council
<b>CPA</b>	Certified Public Accountant
<b>CSR</b>	Corporate Social Responsibility
<b>DC</b>	District Council
<b>ESPJ</b>	Education and Skills for Productive Jobs
<b>FFARS</b>	Facility Financial Accounting and Reporting System
<b>FAEDP</b>	Fund Assisted Education Development Projects
<b>FY</b>	Financial Year
<b>GNS</b>	Gilat Satellite Network
<b>IAS</b>	International Accounting Standards
<b>ICT</b>	Information Communication Technology
<b>IESBA</b>	International Ethics Standards Board for Accountants
<b>IESBA Code</b>	International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants
<b>IPSASs</b>	International Public Sector Accounting Standards
<b>IPA</b>	Institute of Public Administration
<b>IPSASB</b>	International Public Sector Accounting Standards Board
<b>ISA</b>	International Standards of Auditing
<b>ISSAI</b>	International Standards of Supreme Audit Institutions
<b>MBA</b>	Masters of Business Administration
<b>MC</b>	Municipal Council
<b>MeC</b>	Masters of Economics
<b>MoEST</b>	Ministry of Education, Science and Technology
<b>MP</b>	Member of Parliament
<b>MSc</b>	Masters of Science
<b>NBAA</b>	National Board of Accountants and Auditors
<b>PhD</b>	Doctorate of Philosophy
<b>PO-RALG</b>	President's Office Regional Administration and Local Government
<b>PPA</b>	Public Procurement Act, 2011
<b>PPE</b>	Property, Plant and Equipment
<b>PPR</b>	Public Procurement Regulations, 2013
<b>SDF</b>	Skills Development Fund
<b>TC</b>	Town Council
<b>T &amp; L</b>	Teaching and Learning
<b>TEA</b>	Tanzania Education Authority
<b>TFRS</b>	Tanzania Financial Reporting Standard
<b>TCWG</b>	
<b>TZS</b>	Tanzania Shillings
<b>URT</b>	United Republic of Tanzania

# 1. GENERAL INFORMATION

## A. ABOUT TANZANIA EDUCATION AUTHORITY (TEA)

Tanzania Education Authority (TEA) was established under section 5 (1) of the Education Fund Act, No.8 of 2001 to manage the Education Fund. The Education Fund was established under the same Act with the intention of supplementing the Government's efforts in financing education. According to section 4 (3) of the Act, the monies deposited into the Fund shall be used for the purposes of improving quality, access and equity of education at all education levels in the mainland Tanzania and higher education in Tanzania Zanzibar.

## B. OUR VISION

TEA aspires to be a reliable Education Fund responsive to national educational needs through diversified interventions for Tanzania's sustainable education development.

## C. OUR MISSION

To secure financial and material resources for the Education Fund and effectively deploy those resources to support educational and skills development programs for improved quality, access, and equity to education and skills development.

## D. FUNCTIONS

Section 6 of Education Fund Act, - 2001 as amended thereof, provides for the principal functions of the Tanzania Education Authority that include:

- a) To provide funds to supplement the provision of education at all levels.
- b) To advise the Government on new sources of revenue for the purpose of ensuring an adequate and stable flow of money into the Fund.
- c) To raise the quality of education and increase access and equity.
- d) To promote education and training according to needs within the framework of overall national socio-economic development plans and policies.
- e) To apply the money deposited into the Fund for the purpose of improvement and promotion of education.
- f) To develop and make a periodic review of the formula for allocation and disbursement of the financial resources of the Authority to different educational levels except that, at least fifty per cent of the financial resources shall be provided to finance basic and secondary education.
- g) To develop and make a periodic review of the resources allocated for facilitation of education to students with disabilities.
- h) To monitor the use of the funds disbursed and ensure adherence to objectives of the Fund other than the funds allocated to other institutions specified under this section.
- i) To apply the monies deposited into the Fund for the purpose of giving effect to the mandate of the Authority, the Higher Education Students' Loans Board, the Tanzania Commission for Universities and the National Council for Technical Education pursuant to the formula specified in the Third Schedule, except that, the funds so applied shall relate to the sources specified under section 13(a) to (c). Provided that the Authority shall consult with the Institutions referred to in this section in the application of the money deposited into the Fund.
- j) To receive gifts, donations, grants or other money on behalf of the Fund.
- k) To sponsor and provide facilities for higher learning and to establish a relationship or association with institutions both nationally and internationally.

## **E. OUR CORE VALUES**

TEA is committed to exercising team spirit, transparency, objectivity, gender sensitivity and equitable treatment in offering prompt and quality services to its stakeholders with due integrity, courtesy and professionalism.

### **AUDITORS**

Controller and Auditor General  
National Audit Office of Tanzania  
4 Ukaguzi road /Tambukareli  
P.O. Box 950  
41104 Tambukareli  
Dodoma, Tanzania  
Tell: +255(026) 2161200  
Fax: +255 (026) 231245  
Email: ocag@nao.go.tz

### **PHYSICAL ADDRESS**

Tanzania Education Authority  
Ilazo Extension  
P.O. Box 2516  
Plot No 5,7,8,313,314 & 315  
Dodoma  
Tel: +255 26 2962714| +255 26 2962715  
Fax: +255 22 2781086  
Email: info@tea.or.tz

### **BANKERS**

Bank of Tanzania  
2 Mirambo Street 1184,  
P.O. Box 2939.  
Dar es Salaam, Tanzania.

CRDB Bank Limited, Azikiwe  
branch,  
Azikiwe Street,  
P. O. Box 72344.  
Dar es Salaam, Tanzania.  
Tel: +255 22 22 214556/2124558  
Fax: +255 22 22 211660

## 2. LETTER OF TRANSMITTAL

Hon. Prof. Adolf F. Mkenda (MP),  
Minister for Education, Science and Technology,  
Government City - Mtumba,  
P.O. Box 10,  
**DODOMA.**

Pursuant to section 16(3) of the Education Fund Act, No. 8 of 2001, I am honored to submit the Tanzania Education Authority's Annual Report and Audited Financial Statement for the financial year 2022/2023. The report presents the Authority's operational activities and projects implementation for the period under review.

It includes the Director General's Statement, an Annual Performance Review, the independent audit by the Controller and Auditor General, and the Audited Financial Statements.

We trust this report will serve as a valuable resource on education-related matters for the government and industry stakeholders alike.

We look forward to your continued support and guidance as we work to implement the education sector policies that enhance equity, quality and access to education in Tanzania.

**DIRECTOR GENERAL**

### 3. STATEMENT OF THE DIRECTOR GENERAL



On behalf of the Management and staff of the Tanzania Education Authority (TEA) I am pleased to present the Authority's performance for the financial year ending June 2023.

During the period under review, TEA achieved over 90% performance on each objective for FY 2022/23, thanks to the leadership and staff's dedication.

Similarly, a total of **TZS 10,994,000,748** worth of projects were implemented, which included:

- Construction of 114 classrooms, 10 laboratories, 52 teachers' houses, 12 girl's dormitories, 7 teacher's offices, and 1,008 pit latrines.
- Infrastructure development and provision of teaching and learning materials to 8 schools for students with special needs.
- Rehabilitation and development at Karume Institute of Science and Technology (KIST) and State University of Zanzibar (SUZA) - Pemba Campus.

During the same period, the Authority continued implementing previous projects under the Skills Development Fund (SDF), which included:

- 96 projects under **DLI 9**.
- 10 projects under **DLI 8.2** (Internship Program).
- 122 projects under **DLI 11** (Bursary scheme).
- 7 projects under **DLI 10.2** (Innovative Training and E-learning Program).

On the resources mobilization, the Authority intensified efforts to mobilize resources beyond government funding through:

- Awareness campaigns for establishing Education Funds at the council level.
- Fundraising initiatives with corporate bodies.
- Developing project proposals submitted to potential contributors.

Looking ahead to 2023/24, TEA is optimistic about increasing revenue sources beyond the government, enhancing the quality of education, and addressing the need for skills development. The Authority remains focused on its five-year strategic plan, planning for the next strategic cycle, and expressing gratitude to the Government, MOEST, and education stakeholders for their continued support.

In conclusion, TEA is committed to furthering its goals and creating sustainable solutions to challenges in the education sector, while ensuring transparency and accountability in the use of funds.

**DIRECTOR GENERAL**

## 4. CORPORATE GOVERNANCE




Tanzania Education Authority (TEA) is committed to the principles of effective Corporate Governance.





### 4.1 COMPOSITION OF THE GOVERNING BOARD

Tanzania Education Authority is governed by the Governing Board comprising of six non-executive Members and the Director General who serves as the Secretary. The Chairperson of the Tanzania Education Authority Board is appointed by the President of the United Republic of Tanzania to serve for a term of three years, renewable once for another period of three years. Other members of the Board are appointed by the Minister for Education, Science and Technology.

The Board takes overall responsibility of the Authority, including considering financial matters, reviewing Management performance against budgets and plans, investment decisions and identifying key risk areas. The Board is also responsible to ensure that a comprehensive system of internal control with policies and procedures is in place and operative. The Board is required to meet at least four times a year, while the day-to-day activities are under the Director General.

The following Members served the Board during the financial year ended 30th June, 2023.

S/N	Name	Position	Qualification
	 Prof. Maurice C.Y. Mbago	Chairperson Up to December 2022	PhD in Statistics
	 Prof. Bernadeta Killian	Vice Chairperson Up to August 2023	PhD in Political Science
	 Ms. Mystica Mapunda Ngongi	Member Up to August 2023	MBA in Corporate Management

S/N	Name	Position	Qualification
	 Mr. Meshack A. Anyingisye	Member Up to August 2023	MSc. Development Economics and Policy.
	 Mr. Atupele Mwambene	Member Up to August 2023	Master of Economics (MeC)
	 Mr. Gerald Mweli	Member Up to August 2022	MSc in Economics and Finance
	 Ms. Bahati I. Geuzye	Secretary / Director General	MBA in Corporate Management

## 4.2 BOARD AND COMMITTEE MEETINGS

To discharge the obligations stipulated in the First Schedule of the Education Fund Act No. 8 of 2001, in the FY 2022/23 the Board convened its meetings as follows: -

i)	Ordinary Board meeting	4
ii)	Executive Committee Meeting	4
iii)	Revenue Committee meeting	4
iv)	Award Committee Meeting	4
v)	Audit Committee meeting	4
vi)	Extra Ordinary	1

## 4.3 BOARD COMMITTEES

The Board is required, by virtue of Section 7(5), (6) and (7) of the Education Fund Act, 2001, to establish two permanent committees namely; Revenue Committee and Award Committee for the purpose of fulfilling its oversight responsibilities. To facilitate proper discharge of its obligations, two more committees namely, the Executive Committee and Audit Committee were established by the Board. Members of the Committees of the Board for the period between July 2022 to June 2023 were as follows;

### 4.3.1 REVENUE COMMITTEE

The Revenue Committee is comprised of three (3) members from the TEA Board including the Director General who serves as the Secretary to the Committee. The Management members also attended the meetings of the Committee as invitees. During the financial year ended 30th June 2023, the Committee held four (4) meetings in which several issues were discussed regarding to the Authority's sources of fund and efforts made by Management to increase the resources mobilisation. Members of the Revenue Committee during the financial year 2022/2023 were as follows:

S/N	Name	Qualification	Position
1.	Mrs. Mystica Mapunda Ngongi	MBA in Corporate Management	Chairperson
2.	Mr. Atupele Mwambene	Master of Economics (MEc)	Member
3.	Ms. Bahati I. Geuzye	MBA in Corporate Management	Member/Secretary

### 4.3.2 AWARD COMMITTEE

The Award Committee is comprised of four (4) members from the TEA Board including the Director General who serves as the Secretary of the Committee. The Management members also attended the meetings of the Committee as invitees. The Award Committee discussed several matters regarding the allocation of funds to various education projects and the status of implementation of the ongoing projects. During the financial year 2022/2023 the Committee held four (4) meetings. During the financial year ended 30th June 2023, the following were the members of the Committee

S/N	Name	Qualification	Position
1.	Prof. Bernadeta Kilian	PhD in Political Science	Chairperson
2.	Mr. Atupele Mwambene	Master of Economics (MEc)	Member
3.	Mr. Gerald Mweli	MSc in Economics and Finance	Member
4.	Ms. Bahati I. Geuzye	MBA in Corporate Management	Member/Secretary

### 4.3.3 EXECUTIVE COMMITTEE

The Executive Committee is comprised of four (4) members from the TEA Board including the Director General who serves as the Secretary of the Committee. The Management members also attended the meetings of the Committee as invitees. During the financial year, the committee held four (4) meetings, which discussed matters regarding the budgets of the Authority, staff matters and overall administration and governance of the Authority. During the financial year 2022/2023 the following were the members of the Committee.

S/N	Name	Qualification	Position
1.	Prof. Bernadeta Kilian	PhD in Political Science	Chairperson
2.	Mr. Meshack Anyingisye	MSc Development Economics and Policy	Member
3.	Mrs. Mystica Mapunda Ngongi	MBA in Corporate Management	Member
4.	Ms. Bahati I. Geuzye	MBA in Corporate Management	Member/Secretary

### 4.3.4 AUDIT COMMITTEE

The Audit Committee is comprised of three (3) members, two members from the TEA Board, one co-opted member from outside the Authority and a Secretary. The Management members also attended the meetings of the committee as invitees. During the financial year, ended 30th June 2023 the Committee held four (5) meetings; four (4) and one special which discussed several issues regarding to audit findings from both internal and external auditor's reports. The Committee is overseeing the implementation of the directives of the Board relating to various issues raised by both internal and external auditors. During the financial year 2022/2023 the Committee had the following members:



S/N	Name	Qualification	Position
1.	Mr. Meshack Anyingisye	MSc Development Economics and Policy	Chairperson
2.	Mr. Gerald Mweli	MSc in Economics and Finance	Member
3.	*Mr. Simon F. Sayore	FCCA and MSc in Finance	Co-opted Member
4.	Christina Meela	Master of Laws	Secretary






\*Mr. Simon Sayore (74 years) is Co-opted Member to the Audit Committee. He is Tanzanian.






#### 4.4 TEA MANAGEMENT TEAM

The Management Team of TEA is under the Director General who is directly responsible to the Governing Board for the day to day management of the Authority. The following served in the Management during the financial year ended 30th June, 2023.

#### TEA MANAGEMENT TEAM DURING FINANCIAL YEAR 2022- 2023

S/N	Name	Title	Qualification
	 Ms. Bahati I. Geuzye	Director General	MBA in Corporate Management
	 Dr. Erasmus Kipsha	Director of Corporate Services	PHD in Financial Management

S/N	Name	Title	Qualification
	 Waziri Rajab Salum	Director of Resources Mobilization and Education Support  Up to February 2023	Post Graduate Diploma in Leadership
	 Mr. Richard Mazinge	Chief Internal Auditor	Masters in Finance and Banking
	 Mr. Masozi Nyirenda	Education Support Manager	Master's in Education
	 Mrs. Wendo O. Chiduo	Planning, Monitoring and Evaluation Manager	Master's in Business Administration
	 Ms. Tija Ukondwa	Human Resource and Administration Manager  Up to November 2022	Masters in Human Resources

S/N	Name	Title	Qualification
	 Ms. Alice Lukindo	Human and Administration Manager  From November 2022 to Date	Masters of Science in Human Resources
	 Ms. Mwanahamis Chambega	Finance and Accounts Manager	Masters of Science in Finance
	 Ms. Christina S. Meela	Legal Service Manager	Masters of Laws
	 Mr. Tito Mganwa	Resources Mobilization Manager	Masters of Arts in Development Studies
	 Mr. William Masanja	Manager Procurement Management Unit Administration  up to September 2022	Master's in Business Administration

S/N	Name	Title	Qualification
	 Mr. Stanley Nonjela	Manager Procurement Management Unit Masters in Business Administration  from June 2023 to February 2024	Master's in Business Administration
	 Mr. Emmanuel Shirima	Head of ICT and Statistics	Master's in Business Administration
	 Ms. Bestina A. Magutu	Head PR and Communication	Masters of Mass Communication

## 5. PERFORMANCE REVIEW

### 5.1. EDUCATION PROJECTS FUNDED THROUGH THE EDUCATION FUND IN 2022/2023

During the year under review, Management implemented 132 projects worth TZS. 10,994,000,748.00 in which; 10 are partnership projects worth TZS 404,273,100.00, 103 projects worth TZS 8,961,728,804.00 approved by the TEA Board during its 76th meeting held on 15th August, 2022, and additional 19 projects worth TZS 1,627,998,844.00 which were approved by the TEA Board during its 78th Board meeting held on 19th January 2023. The approved projects for the financial year 2022/2023 were as follows:

- i. Construction of 114 classrooms worth TZS 3,345,620,180 in 38 schools with acute shortage.
- ii. Construction of 888 pit latrines worth TZS 2,065,357,904 in 37 primary and secondary schools.
- iii. Provision of Teaching and Learning Materials and Development of Infrastructure for Students with Special Needs in Five Primary and Secondary Schools worth of TZS 609,333,224.00 in six primary schools and one secondary school.
- iv. Rehabilitation, construction and provision of Teaching and Learning Materials in 2 High Education Institution in Zanzibar worth of TZS. 500,000,000.
- v. Construction of 7 teacher's offices (administration blocks) in 7 secondary schools with acute shortage worth of TZS. 754,085,080.
- vi. Construction of 10 science laboratories worth TZS 590,585,220.00 in 05 Secondary schools with acute needs.
- vii. Construction of 10 dormitories worth TZS 1,429,343,320.00 in 5 Secondary Schools in hard to reach and risky areas.
- viii. Construction of 52 teachers' houses worth TZS 2,723,148,060 in 07 Secondary schools and 06 Primary schools with acute shortage.

#### 5.1.1 CONSTRUCTION OF 114 CLASSROOMS WORTH TZS 3,345,620,180 IN 38 SCHOOLS

The Authority, in collaboration with MoEST and PO-RALG, identified 38 schools that benefited from the classroom construction project. A total of TZS 3,345,620,180 was allocated to the respective beneficiaries. The project was implemented using the force account method. As of June 30, 2023, ten (10) schools were completed, 16 schools were in the finishing stage, nine (9) schools were at various stages of implementation (roofing, walling), and three schools were in the initial stages. By the end of the fourth quarter of FY 2022/2023 a total of TZS 1,578,079,473 had been paid to beneficiaries. All projects are expected to be completed by the end of the first quarter of FY 2024/25. The schools that benefited from the project's funding are as follows

**Table I: List of Schools benefited from Construction of 114 Classrooms**

SN	SCHOOL NAME	COUNCIL	REGION
1.	Kandashe Primary School	Meru DC	Arusha
2.	Uraki Primary School	Meru DC	Arusha
3.	Charambe Primary School	Temeke MC	Dar Es Salaam
4.	Mkombozi Primary School	Chato DC	Geita
5.	Katembe Primary School	Karagwe DC	Kagera
6.	Ruangwa Primary School	Ruangwa DC	Lindi
7.	Songambe Primary School	Mtama DC	Lindi
8.	Matangini Primary School	Nachingwea DC	Lindi
9.	Likunja Primary School	Ruangwa DC	Lindi
10.	Chapakazi Primary School	Kiteto DC	Manyara
11.	Gidewari Primary School	Babati DC	Manyara
12.	Orkine Primary School	Kiteto DC	Manyara
13.	Busawe Primary School	Serengeti DC	Mara
14.	Nero Primary School	Mbeya CC	Mbeya
15.	Muhungamkola Primary School	Morogoro DC	Morogoro
16.	Msamvu B Primary School	Morogoro MC	Morogoro
17.	Fulwe Primary School	Morogoro DC	Morogoro
18.	Kintinku Primary School	Manyoni DC	Singida
19.	Usseri Primary School	Rombo DC	Moshi
20.	Ilunde Primary School	Mlele DC	Mpanda
21.	Kanyega Primary School	Musoma DC	Musoma
22.	Mwamitinje Primary School	Kwimba DC	Mwanza
23.	Nakisilila Primary School	Ukerewe DC	Mwanza
24.	Kinyika Secondary School	Makete DC	Njombe
25.	Mafiga Primary School	Makete DC	Njombe
26.	Juani Primary School	Mafia DC	Pwani
27.	Chole Primary School	Mafia DC	Pwani
28.	Kibiki Primary School	Chalinze DC	Pwani
29.	Shukuru Kawambwa Primary School	Bagamoyo DC	Pwani
30.	Nianjema Primary School	Bagamoyo DC	Pwani
31.	Mpafu Primary School	Mkuranga DC	Pwani
32.	Kashai Primary School	Sumbawanga MC	Rukwa
33.	Ndongosi Primary School	Mbinga DC	Ruvuma
34.	Nkoma A Primary School	Itilima DC	Simiyu
35.	Ilolo Primary School	Ikungi DC	Singida
36.	Chetu Secondary School	Urambo DC	Tabora
37.	Mleni Primary School	Tanga Cc	Tanga
38.	Moa Primary School	Mkinga DC	Tanga

### 5.1.2 CONSTRUCTION OF 888 PIT-LATRINES IN 37 PRIMARY AND SECONDARY SCHOOLS WITH ACUTE NEEDS

The Authority, in collaboration with MoEST and PO-RALG, identified 37 schools facing acute shortages of pit latrines. A total of TZS 2,065,357,904 was allocated for the project. The construction work was carried out using the force account method. As of June 30, 2023, three (3) schools had completed their projects, while 19 schools were in the finishing stages, and 15 schools were in the initial stages of implementation. A total of TZS 2,039,132,608, equal to 98.7%, has been disbursed to the beneficiaries. The project is expected to be completed by the first quarter of FY 2023/2024. The schools that benefited from the funding for the construction of pit latrines are as follows:

**Table II: List of Schools benefitted from Construction of 37 Pit - latrines**

SN	SCHOOL NAME	COUNCIL	REGION
1.	Mkombozi Primary School	Chato DC	Geita
2.	Kashai Secondary School	Bukoba TC	Kagera
3.	Isange Secondary School	Busokelo DC	Mbeya
4.	Milidu Primary School	Tandahimba	Mtwara
5.	Mpechi Secondary School	Njombe DC	Njombe
6.	Nkoma A Primary School.	Itilima DC	Simiyu
7.	Chenge Secondary School	Bariadi TC	Simiyu
8.	Ushirika Primary School	Nzega TC	Tabora
9.	Ngasaro Secondary School	Rorya DC	Mara
10.	Mchikichini Primary School	Temeke TC	Dar es Salaam
11.	Makole Secondary School	Dodoma CC	Dodoma
12.	Lyoto Primary School	Mbeya CC	Mbeya
13.	Mapambano Primary School	Mbeya CC	Mbeya
14.	Jibondo Primary School	Mafia DC	Pwani
15.	Bwilingu B Primary School	Chalinze DC	Pwani
16.	Lunyara Primary School	Nkasi DC	Rukwa
17.	Mwamapuli Primary School	Iramba DC	Singida
18.	Kashai Primary School	Sumbawanga TC	Rukwa
19.	Tumbili Primary School	Sikonge	Tabora
20.	Bulunde Secondary School	Nzega TC	Tabora
21.	Minga Primary School	Singida TC	Singida
22.	Mindu Primary School	Muheza DC	Tanga
23.	Mwamitinje Primary School	Kwimba DC	Mwanza
24.	Nyabwegila Primary School	Karagwe DC	Kagera
25.	Ipilyo Primary School	Tarime DC	Mara
26.	Nzasa Primary School	Temeke TC	Dar es Salaam
27.	Likunja Primary School	Ruangwa DC	Lindi
28.	Muhungamkola Primary School	Morogoro DC	Morogoro
29.	Msamvu B Primary School	Morogoro TC	Morogoro
30.	Fulwe Primary School	Morogoro DC	Morogoro
31.	Kiharaka Primary School	Bagamoyo DC	Pwani
32.	Tambani Primary School	Mkuranga DC	Pwani
33.	Yombo Primary School	Bagamoyo DC	Pwani
34.	Mlowa Barabarani Secondary School	Chamwino DC	Dodoma
35.	Chonyonyo Primary School	Karagwe DC	Kagera
36.	Murunazi Primary School	Ukerewe DC	Mwanza
37.	Mpapa Primary School.	Manyoni DC	Singida



Figure 1: Pit latrines at Nkoma A Primary School in the Itilima District Council of the Simiyu Region.

### 5.1.3. PROVISION OF TEACHING AND LEARNING MATERIALS AND DEVELOPMENT OF INFRASTRUCTURE FOR STUDENTS WITH SPECIAL NEEDS IN FIVE PRIMARY AND SECONDARY SCHOOLS

The Authority, in collaboration with MoEST and PO-RALG, identified eight (6) beneficiary primary schools. The project includes the construction of 10 classrooms, 40 pit latrines, and 2 dormitories. A total of TZS 647,297,606 was approved for the respective schools. The project was implemented using the force account method. As of June 30, 2023, one (1) school has been completed its project, five (5) projects are in the finishing stage, and two (2) are in the initial stage. A total of TZS 509,376,005, accounting for 85% of the allocated funds, has been disbursed to the beneficiaries. The projects are expected to be completed in the first quarter of FY 2023/2024. The schools that benefited from the project funding are:

**Table III: List of Schools Benefitted from Development of Infrastructure for Students with Special Needs**

SN	SCHOOL NAME	COUNCIL	REGION
1.	Katumba II primary School	Rungwe DC	Mbeya
2.	Iyengamulilo Primary School	Biharamulo DC	Kagera
3.	Kagenyi Primary School	Kyerwa DC	Kagera
4.	Nyamanoro Primary School	Ilemela MC	Mwanza
5.	Buhongwa Primary School	Mwanza MC	Mwanza
6.	Mji mpya Primary School	Tandahimba DC	Mtwara
7.	Mlingano Primary School	Muheza DC	Tanga
8.	Masumbwe Primary School	Mbogwe DC	Geita
9.	Kichuthi Primary School	Rorya DC	Mara

#### 5.1.4. PROVISION OF TEACHING AND LEARNING MATERIALS AND DEVELOPMENT OF INFRASTRUCTURE IN TWO HIGHER LEARNING INSTITUTION IN ZANZIBAR

The Authority, in collaboration with the Ministry of Education and Vocational Training - Zanzibar, identified two institutions in Tanzania Zanzibar as beneficiaries of funding for the improvement of infrastructure and the procurement of learning and teaching equipment. A total of TZS 500,000,000.00 was disbursed. As of June 30, 2023, the projects were in the finishing stage and were expected to be completed in the first quarter of FY 2023/2024.

**Table IV: Institutions Funded for Learning Materials & Infrastructure Development in Zanzibar**

SN	SCHOOL NAME	Zanzibar
1.	Karume Institute of Science and Technology (KIST)	Pemba
2.	State University of Zanzibar (SUZA)	Zanzibar

#### 5.1.5. CONSTRUCTION OF ADMINISTRATION BLOCK IN SEVEN SCHOOLS WITH ACUTE NEED

The Authority, in collaboration with MoEST and PO-RALG, identified seven (7) secondary schools as beneficiaries of the project. Funds amounting to TZS 754,085,080.00 were approved for the project, which was implemented using the force account method. As of June 30, 2023, three (3) schools were in the finishing stage, three (3) schools were in the lintel stage, and one school was in the initial stage of implementation. A total of TZS 185,000,000, which is 24%, has been disbursed. The projects are expected to be completed by the first quarter of FY 2023/2024. The schools that benefited from the project's funding are:

**Table V: List of Schools Benefitted from Construction of Administration Block**

SN	SCHOOL NAME	COUNCIL	REGION
1.	Kinyerezi Mpya Secondary School	Dar es Salaam CC	Dar es Salaam
2.	Namayuni Secondary School	Kilwa DC	Pwani
3.	Lunyala Primary School	Nkasi DC	Rukwa
4.	Ukenyenge Secondary School	Kishapu DC	Shinyanga
5.	Makiungu Secondary School	Ikungi DC	Singida
6.	Bukoko Secondary School	Igunga DC	Tabora
7.	Michungwani Primary School	Handeni DC	Tanga



*Figure 2: TEA funded administration Block for Ukenyenge Secondary of Kishapu DC in Shinyanga Region*

### 5.1.6. CONSTRUCTION OF 10 SCIENCE LABORATORIES IN FIVE SECONDARY SCHOOLS WITH ACUTE NEED

The Authority, in collaboration with MoEST and PO-RALG, identified five secondary schools as beneficiaries of the project. Funds amounting to TZS 590,585,220.00 were approved for the respective beneficiaries. The construction work was carried out using the force account method. As of June 30, 2023, two (2) projects were completed while three (3) were in the finishing stage. A total of TZS 1,076,237,193 has been disbursed. The project is expected to be completed in the first quarter of FY 2023/2024. The schools that benefited from the project's funding are:

**Table VI: List of Beneficiary Schools for 10 Science Laboratories**

SN	SCHOOL NAME	COUNCIL	REGION
1.	Makete Girls' Secondary School	Makete DC	Njombe
2.	Kitangili Secondary School	Nzega TC	Tabora
3.	Bulunde Secondary School	Nzega TC	Tabora
4.	Nyamilama Secondary School	Kwimba DC	Mwanza
5.	Mwau Secondary School	Ikungi DC	Singida



*Figure 3: Science laboratory for Mwau Secondary School of Ikungi District Council in the Singida Region*

### 5.1.7. CONSTRUCTION OF 12 DORMITORIES IN 10 SECONDARY SCHOOLS WITH ACUTE NEED

The Authority in collaboration with MoEST and PO-RALG identified five secondary schools as beneficiaries of the project. Funds amounting to TZS 1,598,123,328.00 were approved for the respective schools. The project was implemented using Force Account method. As of 30th June 2023, four projects were completed, six projects were at finishing stage, one project was at roofing stage and one was at initial stage of project. The projects are expected to be completed in the 1st quarter of FY 2023/2024. The schools that benefited from the project's funding are:

**Table VII: List of Schools Funded for Construction of Dormitories**

SN	SCHOOL NAME	COUNCIL	REGION
1.	Kawela Secondary School	Karagwe Dc	Kagera
2.	Kakonko Girls Secondary School	Kakonko Dc	Kigoma
3.	Busawe Secondary School	Serengeti Dc	Mara
4.	Dr. Tulia Ackson Secondary School	Mbeya Cc	Mbeya
5.	Malocho Secondary School	Newala Tc	Mtwara
6.	Nyamilama Secondary School	Kwimba Dc	Mwanza
7.	Mchuchuma Secondary School	Ludewa Dc	Njombe
8.	Jokate Mwegelo Secondary School	Kisarawe Dc	Pwani
9.	Sitalike Secondary School	Nsimbo Dc	Rukwa
10.	Darajambili Secondary School	Songea Dc	Ruvuma
11.	Sasajila Secondary School	Manyoni Dc	Singida
12.	Kitangili Secondary School	Nzega Tc	Tabora



*Figure 4: TEA-funded dormitory at Luagala Secondary School in Tandahimba District Council of Mtwara Region.*

#### **6.1.8. CONSTRUCTION OF 52 TEACHER’S HOUSES IN 13 SECONDARY AND PRIMARY SCHOOL WITH ACUTE NEED**

The Authority, in collaboration with MoEST and PO-RALG, identified five secondary schools as beneficiaries of the project. Funds totalling to TZS 2,723,148,060 were approved for the respective beneficiary schools. The construction work was carried out using the force account method. As of June 30, 2023, six (6) projects were in the finishing stage while seven (7) projects were at different stages (lintel, roofing). A total of TZS 1,131,222,780 has been spent, which is 53% of the total approved budget. The projects are expected to be completed in the first quarter of FY 2023/2024. The schools that benefited from the project’s funding are:

**Table VIII: List of Schools Funded for Construction of Teachers Houses**

SN	SCHOOL NAME	COUNCIL	REGION
1.	Makole Secondary School	Dodoma CC	Dodoma
2.	Mandarawe Secondary School	Ruangwa DC	Lindi
3.	Ngoreme Secondary School	Serengeti DC	Mara
4.	Mvuha Secondary School	Morogoro DC	Morogoro
5.	Kibungo Chini Primary School	Morogoro DC	Morogoro
6.	Lupila Secondary School	Makete DC	Njombe
7.	Yombo Primary School	Bagamoyo DC	Pwani
8.	Kalole Primary School	Mkuranga DC	Pwani
9.	Pagae Primary School	Kibiti DC	Pwani
10.	Nkoma A Primary School.	Itilima DC	Simiyu
11.	Mwamapuli Primary School	Iramba DC	Singida
12.	Chetu Secondary School	Urambo DC	Tabora
13.	Bukoko Secondary School	Igunga DC	Tabora



*Figure 5: TEA-funded teacher's house for Byantan'gana Primary School in Tarime District Council, Mara Region*

## 5.2. IMPLEMENTATION OF SKILLS DEVELOPMENT FUND (SDF) PROJECTS

During the financial year 2022/23, the Authority continued with the implementation of previous projects under the Skills Development Fund (SDF). The Authority implemented a total of 96 SDF projects (15 Phase I projects and 81 Phase II projects) under DLI 9, 10 projects under DLI 8.2 (Internship Program), 122 projects under DLI 11 (Bursary scheme) and 7 projects under DLI 10.2 (Innovative Training and E-learning Program). During this FY 2022/23 number of activities were undertaken in order to accomplish set milestones. Out of **TZS. 20,179,011,099.20** budgeted for implementation of SDF projects, a total of **TZS. 19,364,940,084.53** (96%) has been utilized where by **TZS. 16,770,943,478.44** was utilized for projects and **TZS. 2,593,996,606.09** was utilized for governance and coordination. The balance of **TZS. 814,071,014.67** (4%) has been approved by TEA Board to be utilised in accomplishing remaining SDF activities in FY 2023/2024. SDF implementation targeted to facilitate skills training for 41,323 beneficiaries, while actually a total of 49,063 (119%) beneficiaries were facilitated and completed their training under various SDF components. Further to that, the Authority conducted Tracer study to determine the employability status of graduates. The findings of the study revealed that 80% of graduate SDF beneficiaries are employed or self-employed. The project was ended on 30th June, 2023.



Figure 6: Bursary Scheme Beneficiaries Graduation ceremony held at Unguja - Zanzibar

### 5.3. RESOURCE MOBILIZATION INITIATIVES DURING THE FY 2022/23

During the FY 2022/23, the Authority continued to undertake efforts to ensure there is increased resource flow to the Education Fund. During the period under review, the Authority continued with efforts to mobilize resources through: Follow-up on establishment of Councils' Education Funds in Tanzania Mainland with the aim of widening educational resource base for supporting education projects from the grassroots, conducting focused fundraising initiatives with corporate bodies, attracting them to contribute to Fund Assisted Projects and continuous follow up on project proposals submitted to potential contributors. The initiatives led to potential collaborations with Gilat Satellite Network, Baobab Shalom Limited, Sayari Safi, Maispace, Nissan Tanzania as well as maintained financial collaborations with TANAPA. Generally, during the FY 2022/23, the Authority received donations directly contributed to the Education Fund worth TZS 442,796,026 and contributions in kind in form of food donation from Darsh Industries for Engira Primary School in Arusha worth TZS 11,962,200.



*Figure 7: A brief ceremony to distribute shoes donated by Nissan through TEA to students in need in Bagamoyo District, Coast Region*

## 6. FINANCIAL RESULTS

### 6.1. ANNUAL REVENUE PROJECTIONS

The MTEF and Budget for the FY 2022/2023 approved a total of TZS 28,003,066,727 as total income for the Authority, being TZS 14,000,000,000 is for Government Subvention Development, TZS 9,939,799,727 for Skills Development Fund (SDF), TZS 1,799,612,000 as Government subvention PE, TZS 820,000,000 as Principal Loan Collection TZS 1,000,000,000 as fund allocated for Corporate Social Responsibility (CSR) Projects, TZS 55,000,000 as Own Source Collection from donations, TZS 382,000,000 as collection from Interest on loans advanced and penalties and TZS 6,555,000 as collection from other Income. During the period under review, a total sum of TZS 28,003,066,727 was planned to be received as revenue for the period. Up to June, 2023 total collection was TZS. 17,052,436,972 being; TZS 12,000,000,000 from Government Subvention Development, TZS 1,782,551,591 from Government Subvention PE and TZS 468,796,794 from Principal Loan Collection, TZS. 454,758,226 from CSR projects, and TZS 111,386,721 from Interest and Penalty on Loan advanced. The actual revenue collected amounting to TZS 17,052,436,972 was 61% of expected revenue flow as per projections. Details are indicated in Table IX:

**Table IX: Revenue Collection (Plan vs Actual) in the FY 2022/2023 (1st July, 2023 to June 2023)**

PARTICULARS	ORIGINAL BUDGET 2022/23	ACTUAL COLLECTION JUNE 2023	ACTUAL COLLECTION JULY-MAY 2023	%
	TZS	TZS	TZS	
<b>Income from Government</b>				
Government Subvention PE	1,799,612,000	150,587,500	1,782,551,591	99%
Government Subvention Dev	14,000,000,000	2,000,000,000	12,000,000,000	86%
Skills Development Fund	9,939,799,727	-	2,234,943,640	22%
<b>Sub Total</b>	<b>25,739,411,727</b>	<b>2,150,587,500</b>	<b>16,017,495,231</b>	<b>62%</b>
<b>Income from Internal Source</b>				
Principal Loans Collection	820,000,000	114,683,575.37	468,796,794	57%
Donation -CSR Projects	1,000,000,000	-	454,758,226	45%
Donation	55,000,000	-	-	0%
Interest from loans Advanced and loan Penalty	382,000,000	42,816,424.63	111,386,721	29%
Other Income	6,655,000	-	-	0%
<b>Sub Total</b>	<b>2,263,655,000</b>	<b>157,500,000</b>	<b>1,034,941,741</b>	<b>46%</b>
<b>Total Income</b>	<b>28,003,066,727</b>	<b>2,308,087,500</b>	<b>17,052,436,972</b>	<b>61%</b>

## 6.2. EXPENDITURE BUDGET VS ACTUAL

During the FY 2022/2023 total approved Expenditure for the Authority was TZS 28,003,066,727 out of which, TZS 14,000,000,000 was for Government Subvention Development, whereas TZS 10,522,286,384 was for financing development projects and TZS 4,741,368,616 for governance, coordination and support services, TZS 1,799,612,000 was for Government subvention PE, TZS 1,000,000,000 for CSR Project, TZS 8,041,826,640 for SDF Project and TZS 1,897,976,086.96 for SDF Project Operation. Expenditure Budget for the period was estimated to be TZS 28,003,069,726.96. During the period, a total of TZS 17,012,554,740 equivalent to 61% of was actual expenditure as shown in Table X below;

**Table X: Annual Budget Expenditure Performance for FY 2022/23**

PARTICULARS	ANNUAL BUDGET 2022/2023	BUDGET (July 2022 - June , 2023)	ACTUAL EXPENDITURE (July 2022 - June 2023)	%
EXPENDITURE	A	B	C	
	TZS	TZS	TZS	
Personal Emoluments (PE)	1,799,612,000	1,799,612,000	1,782,551,591	99%
Monitoring Evaluation, Governance and Administration of Education Fund	4,741,368,616	4,741,368,616	3,727,176,642	79%
Fund Assisted Education Project	10,522,286,384	10,522,286,384	7,556,458,134	72%
CSR Projects	1,000,000,000	1,000,000,000	497,116,566	50%
SDF Projects	8,041,826,640	8,041,826,640	2,938,765,511	37%
SDF Operation	1,897,976,086.96	1,897,976,087	510,486,296	27%
<b>TOTAL EXPENDITURE</b>	<b>28,003,069,726.96</b>	<b>28,003,069,726.96</b>	<b>17,012,554,740.00</b>	<b>61%</b>

## 6.3. CHALLENGES

In the financial year 2022/23, the Authority experienced various challenges and constraints. Key challenges include:

- i. Insufficient fund experienced in delayed projects due to standard costs despite the variation of geographical location of projects in hard-to-reach areas. This is occasioned by mismatch between the estimated and the actual construction costs, hence uncompleted projects as some Councils have not been able to provide additional funds to finance completion of these projects. Delays are mostly noted in projects for construction of dormitories, teachers' houses, administration blocks and pit latrines. This challenge has affected 45 projects in various areas implemented between 2017/18 to 2021/22.
- ii. Non-compliance to repayment schedules for 10 educational institutions, which benefited with loans from the Education Fund.
- iii. Non-flow of donations as expected due to education stakeholders implementing education projects preference to directly implement projects with communities using their own Corporate Social Responsibility (CSR) funds.

## 6.4. REMEDIAL ACTIONS TO ALLEVIATE CHALLENGES

In addressing the noted challenges and constraints, the authority is implementing the following actions:

- i. The Authority has encouraged District Councils to utilize their internal sources of funds and mobilize community participation in order to ensure the delayed projects are completed. Further, the Authority has requested PS-PO-RALG to provide directives to District Councils to make efforts to complete the projects. On the other hand, The Authority is also planning to set aside funds within its FY 2023/24 budget to provide additional funding to strategic projects to ensure they are completed.
- ii. The Authority is in the process of undertaking legal measures against all defaulters to ensure full repayments and/or total recovery through securities.
- iii. Management has undertaken strategic visits and dialogue with potential contributions and philanthropists for increased support to the Education Fund. Moreover, a number of proposals have been developed and marketed to potential donors and are expected to yield results in subsequent periods.

## 7. STATEMENT OF COMPLIANCE

The Report by Those Charged with Governance is prepared in compliance with the Tanzania Financial Reporting Standard No. 1 (TFRS No. 1) as issued by the National Board of Accountants and Auditors (NBAA). The Authority's financial statements have been prepared in compliance with the International Public Sector Accounting Standards (IPSASs) as issued by the International Public Sector Accounting Standards Board (IPSASB).

### 7.1. APPROVAL

The report by those charged with governance has been approved by those charged with governance on 18/03/2024 and signed on its behalf by:



**Prof. Carolyne Nombo**  
Permanent Secretary MoEST  
Date: 18/03/2024



**Dr. Erasmus Kipesha**  
Director General  
Date: 18/03/2024

## 8. DECLARATION OF THE HEAD OF FINANCE OF TANZANIA EDUCATION AUTHORITY

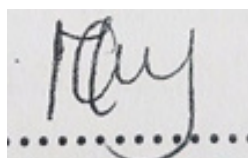
The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act, No. 33 of 1972, as amended by Act No. 2 of 1995, requires Financial Statements to be accompanied with a declaration issued by the Head of Finance/Accounting responsible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

It is the duty of a Professional Accountant to assist the Authority to discharge the responsibility of preparing Financial Statements of the Authority showing a true and fair view of the Authority's Financial Position and Performance in accordance with applicable International Public Sector Accounting Standards (IPSASs) and statutory financial reporting requirements.

Full legal responsibility for the preparation of Financial Statements rests with the Authority's Board as stated in the Statement of Directors' Responsibilities under section 2.33 of this report.

I, CPA Mwanahamis Omary, being the Head of Finance and Accounting of Tanzania Education Authority hereby acknowledge my responsibility of ensuring that Draft Financial Statements for the year ended 30 June 2023 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus, confirm that the Financial Statements comply with applicable accounting standards and statutory requirements as at that date and that they have been prepared based on properly maintained financial records.



Mwanahamis Omary  
**Position: Finance and Accounts Manager**

NBAA Membership No.: **ACPA 3399**

**Date: .19/01/2023**

## 9. INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Chairman of the Board,  
Tanzania Education Authority,  
P.O Box 34578,  
Dar es Salaam.

### REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

#### Unqualified Opinion

I have audited the financial statements of the Tanzania Education Authority, which comprise the statement of financial position as at 30 June 2023, and the statement of financial performance, statement of changes in net assets and 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 Education Authority as at 30 June 2023, 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 Tanzania Education Authority 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, a statement of management responsibility and a 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, 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.

## 10. REPORT ON COMPLIANCE WITH LEGISLATIONS

### 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 Education Authority, for the financial year 2022/23 as per the Public Procurement laws.

#### Conclusion

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

#### Under implementation of Annual Procurement Plan

During the year under audit, the Tanzania Education Authority planned to procure goods, works, consultancy and non-consultancy services amounting to TZS 2,170,795,000. However, up to 30 June 2023, the Authority undertook procurement of TZS 954,736,987 leaving procurement of TZS 1,216,058,013 (equivalent to 56%) not implemented contrary to Reg. 69 (7) of the Public Procurement Regulations, 2013.

### 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 Education Authority for the financial year 2022/23 as per the Budget Act and other Budget Guidelines.

#### Conclusion

Based on the audit work performed, I state that, the budget formulation and execution of the Tanzania Education Authority 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, 2024

## 11. STATEMENT OF FINANCIAL POSITION AS AT 30<sup>TH</sup> JUNE 2023

	Note	2022/23 TZS	Restated 2021/22 TZS
<b>ASSETS</b>			
<b>Current Asset</b>			
Cash and Cash Equivalents	16	3,092,755,489	2,856,906,815
Inventories	19	62,660,200	94,408,895
Prepayments	18	26,117,026	14,847,680
Receivables	17	4,342,679,905	4,537,667,877
<b>Total Current Asset</b>		<b>7,524,212,620</b>	<b>7,503,831,267</b>
<b>Non-Current Asset</b>			
Property, Plant and Equipment	20	4,660,639,476	4,808,977,196
<b>Total Non-Current Asset</b>		<b>4,660,639,476</b>	<b>4,808,977,196</b>
<b>TOTAL ASSETS</b>		<b>12,184,852,096</b>	<b>12,312,808,463</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Deferred Income	22	2,596,701,952	1,131,925,558
Deposits	23	69,738,043	36,157,734
Payables and Accruals	21	204,902,362	134,399,388
<b>Total Current Liabilities</b>		<b>2,871,342,357</b>	<b>1,302,482,680</b>
<b>TOTAL LIABILITIES</b>		<b>2,871,342,357</b>	<b>1,302,482,680</b>
		<b>9,313,509,739</b>	<b>11,010,325,783</b>
<b>Net Assets</b>			
<b>NET ASSETS/EQUITY</b>			
Capital Contributed by:			
Taxpayers/Share Capital		2,881,574,727	2,881,574,727
Accumulated Surpluses / Deficits		6,431,935,012	8,128,751,056
<b>TOTAL NET ASSETS/EQUITY</b>		<b>9,313,509,739</b>	<b>11,010,325,783</b>



**Prof. Carolyne Nombo**  
Permanent Secretary MoEST  
Date: 18/03/2024



**Dr. Erasmus Kipasha**  
Director General  
Date: 18/03/2024

## 12. STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2023

	Note	2022/23 TZS	Restated 2021/22 TZS
<b>REVENUE</b>			
Other Revenue	8	476,175,509	227,931,936
Revenue from Exchange Transactions	7	308,891,528	438,346,327
Revenue from Non-Exchange Transactions	6	14,657,830,244	11,798,070,631
<b>TOTAL REVENUE</b>		<b>15,442,897,281</b>	<b>12,464,348,894</b>
<b>EXPENSES AND TRANSFERS</b>			
<b>Expenses</b>			
Depreciation of Property, Plant and Equipment	12	394,967,942	302,181,884
Impairment of Property, Plant and Equipment	13	57,630,566	0
Maintenance Expenses	11	140,602,805	89,543,363
Other Expenses	14	247,972,741	186,769,503
Use of Goods and Service	10	1,895,073,486	2,495,837,822
Wages, Salaries and Employee Benefits	9	3,558,462,499	3,405,750,182
<b>Total Expenses</b>		<b>6,294,710,039</b>	<b>6,480,082,754</b>
<b>Transfer</b>			
Grants Subsidies and Transfers	15	10,845,003,286	11,501,921,373
<b>TOTAL EXPENSES AND TRANSFERS</b>		<b>17,139,713,325</b>	<b>17,982,004,127</b>
<b>Deficit</b>		<b>(1,696,816,044)</b>	<b>(5,517,655,233)</b>



**Prof. Carolyne Nombo**  
Permanent Secretary MoEST  
Date: 18/03/2024



**Dr. Erasmus Kipsha**  
Director General  
Date: 18/03/2024

## 13. CASH FLOW STATEMENT FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2023

	NOTES	2022/23 TZS	Restated 2021/22 TZS
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>RECEIPTS</b>			
Subvention from other Government entities and Revenue Grants	24	16,122,606,638	12,929,996,188
Revenue from Exchange Transactions	7	0	121,650,000
Miscellaneous Income	28	442,796,026	237,352,635
Increase in Deposit	26	33,580,309	36,157,734
Financing Income	27	98,853,376	128,856,724
Fees, Fines, Penalties and Forfeits	29	4,113,383	96,022,058
loan repayments	25	478,566,756	747,053,502
<b>Total Receipts</b>		<b>17,180,516,488</b>	<b>14,297,088,841</b>
<b>PAYMENTS</b>			
Wages, Salaries and Employee Benefits	30	3,557,224,899	3,405,750,182
Use of Goods and Service	31	1,849,603,296	2,743,156,173
Grants and Transfers	15	10,845,003,285	11,501,921,373
Other Expenses	14	247,972,741	186,769,503
Maintenance Expenses	11	140,602,805	89,543,363
<b>Total Payments</b>		<b>16,640,407,026</b>	<b>17,927,140,594</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>540,109,462</b>	<b>(3,630,051,753)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Investing Activities			
Advance Payment for Acquisition of Property Plant and Equipment		0	0
Acquisition of Property, Plant and Equipment		(304,260,788)	(61,868,097)
Total Investing Activities		(304,260,788)	(61,868,097)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>(304,260,788)</b>	<b>(61,868,097)</b>
<b>Net Increase/Decrease</b>		<b>235,848,674</b>	<b>(3,691,919,850)</b>
Cash Surrendered to Holding Account		0	0
<b>Cash and cash equivalent at beginning of period</b>		<b>2,856,906,815</b>	<b>6,548,826,665</b>
<b>Cash and cash equivalent at end of period</b>		<b>3,092,755,489</b>	<b>2,856,906,815</b>



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Director General  
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## 14. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2023

PARTICULARS	TAX PAYERS' FUND		Accumulated Surplus		Total
	TZS		TZS		TZS
Opening Balance as at 01 Jul 2022	2,881,574,727		8,128,751,056		11,010,325,783
Surplus/ Deficit for the Year	-		(1,696,816,044)		(1,696,816,044)
Closing Balance as at 30 Jun 2023	<b>2,881,574,727</b>		<b>6,431,935,012</b>		<b>9,313,509,739</b>
Opening Balance as at 01 Jul 2021	2,881,574,727		13,646,406,289		16,527,981,016
Surplus/ Deficit for the Year	-		(5,517,655,233)		((5,517,655,233))
Closing Balance as at 30 Jun 2022	<b>2,881,574,727</b>		<b>8,128,751,056</b>		<b>11,010,325,783</b>

During the year, the Authority recorded a deficit of TZS 1,696,816,044 (2021/22: TZS 5,517,655,233). The Net Assets of the Authority as of 30<sup>th</sup> June 2023 stood at TZS 9,313,509,739 (2021/22: TZS 11,010,325,783)

**Prof. Carolyne Nombo**  
Permanent Secretary MoEST  
Date: 18/03/2024

**Dr. Erasmus Kipesho**  
Director General  
Date: 18/03/2024

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL FOR THE PERIOD ENDED 30 JUNE 2023**

	ORIGINAL BUDGET	REALLOCAT ION/ADJUST MENT	FINAL BUDGET (B)	ACTUAL AMOUNT ON COMPARI SO N BASIS (A)	DIFFERENT FINAL BUDGET & ACTUAL (B-A)	COMMENTS
	TZS	TZS	TZS	TZS	TZS	
RECEIPTS						
Fees, Penalties and Forfeits	-	-	-	4,113,383	(4,113,383)	
Financing Income	1,202,000,000	-	1,202,000,000	577,420,132	624,579,868	Variance was caused by returned of funds by SDF beneficiaries due failure to meet signed performance agreement milestone.
Increase Deposit	-	-	-	33,580,309	(33,580,309)	Unfavorable Variance was due under collection of CSR Revenue for Partnership project implementation
Other Revenue	1,478,388,940	-	1,478,388,940	442,796,026	1,035,592,914	Unfavorable Variance was due under collection of Donations of education stakeholders
Social Contributions (Revenue)	55,000,000	-	55,000,000	-	55,000,000	

	ORIGINAL BUDGET	REALLOCAT ION/ADJUST MENT	FINAL BUDGET (B)	ACTUAL AMOUNT ON COMPARI SO N BASIS (A)	DIFFERENT FINAL BUDGET & ACTUAL (B-A)	COMMENTS
	TZS	TZS	TZS	TZS	TZS	
<b>RECEIPTS</b>						
Subvention from other Government entities	28,311,433,489	-	28,311,433,489	16,122,606,639	12,188,826,850	Unfavorable variance was due to under released fund from MoEST for implementation of the Education fund projects and Skills Development fund projects.
<b>Total Receipts</b>	<b>31,046,822,429</b>	<b>-</b>	<b>31,046,822,429</b>	<b>17,180,516,489</b>	<b>13,866,305,940</b>	
<b>PAYMENTS</b>						
Maintenance Expenses	207,868,834	33,370,000	241,238,834	140,602,805	100,636,029	Favorable variance was due to effective control of expenditure
Other Expenses	700,132,999	(75,564,000)	624,568,999	247,972,741	376,596,258	Favorable variance was due under-release of fund in the implementation of SDF projects
Other Transfers	20,690,629,288	-	20,690,629,288	10,845,003,285	9,845,626,003	
Use of Goods and Service	3,915,156,017	(162,140,461)	3,753,015,556	1,849,603,295	1,903,412,261	Favorable variance was due to effective control of expenditure
Wages, Salaries and Employee Benefits	3,926,890,290	293,418,809	4,220,309,099	3,557,224,900	663,084,199	

	ORIGINAL BUDGET	REALLOCAT ION/ADJUST MENT	FINAL BUDGET (B)	ACTUAL AMOUNT ON COMPARI SON BASIS (A)	DIFFERENT FINAL BUDGET & ACTUAL (B-A)	COMMENTS
	TZS	TZS	TZS	TZS	TZS	
RECEIPTS						
Acquisition of Property, Plant and Equipment	1,606,145,001	(89,084,348)	1,517,060,653	(304,260,788)	1,821,321,441	Favorable variance was due less resources to implement the activity
Total Payment	31,046,822,429	-	31,046,822,429	16,336,146,238	14,710,676,191	
Net Receipts/Payments	-	-	-	844,370,251	(844,370,251)	



**Prof. Carolayne Nombo**  
Permanent Secretary MoEST  
Date: 18/03/2024



**Dr. Erasmus Kipesha**  
Director General  
Date: 18/03/2024

## AUTHORITY BUDGET PREPARATION AND PRESENTATIONS

- i. The Authority's presents its approved budget on a modified cash basis and the financial statements on accrual basis;
- ii. The budget is approved on a modified cash basis by functional classification. The Authority's approved budget covers the fiscal period from 1 July 2022 to 30 June 2023;
- iii. The Authority's budget and Financial Statement were prepared on different basis. The Financial Statements are prepared on accrual basis using a classification based on the nature of expenses in the Statement of Financial Performance whereas the budget is prepared on a modified cash basis;
- iv. The amounts in the financial statements were recast from the accrual basis to cash basis and reclassified by presentation to be on the same basis as the approved budget. Further, adjustments to amounts in the financial statements for timing differences associated with the continuing operations were made to express the actual amounts on a comparable basis to the final approved budget. The amount of the adjustments is identified to the note;
- v. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, presented in the Statement of Comparison of Budget and Actual Amounts. The excess of actual amount over the final budget of above 10% are explained;
- vi. For expenditure a positive variance represents under expenditure while negative variance represents over expenditure. For income positive variance represents over collection while negative variance represents under collection of income;
- vii. A reconciliation between the actual amounts on a comparable basis as presented in the Statement of Comparison of Budget and Actual Amounts and the actual amounts in the Statement of Cash Flows for the year ended 30 June 2022 presented in this report;

## 15. NOTES TO THE FINANCIAL STATEMENT

### NOTE 1. ESTABLISHMENT AND PRINCIPAL ACTIVITIES

#### 1.1. Establishment

Tanzania Education Authority (TEA) was established under section 5(1) of the Education Fund Act No.8 of 2001 section 4(1) as amended by Act No.3 of 2013 to manage the Education Fund with the intention to supplement Government's efforts in financing education.

The current address of the Head Office of the Authority is:

Director General,  
Tanzania Education Authority,  
Head Office,  
College of Informatics,  
P. O. Box 2516,  
41218 Iyumbu,  
**DODOMA, TANZANIA.**

#### 1.2. Principal Activities

According to section 4(1) and (3) of the Act, the monies deposited in the Fund shall be used for increasing access, equity and improvement of quality of education, at all levels in Tanzania Mainland, and at higher education in Tanzania Zanzibar.

The Powers and Functions of the Authority are provided under Section 6 of the Act as follows:

- a. To provide funds to supplement the provision of education at all levels;
- b. To advise the Government on new sources of revenue for the purpose of ensuring adequate and stable flow of money into the fund;
- c. To raise the quality of education and increase access and equality;
- d. To promote education and training according to needs within the framework of overall national socio-economic development plans and policies;
- e. To apply the money deposited into the fund for the purposes of improvement and promotion of education;
- f. To develop and make periodic review of the formula for allocation and disbursement of financial resources of the Authority to different education levels expect that, at least fifty percent of the financial resources shall be provided to finance basic and secondary education;
- g. To develop and make a periodic review of the resources allocated for facilitation of education to students with disabilities;
- h. To monitor the use of the funds disbursed and ensure adherence to the objectives of the Fund other than funds allocated to HESLB, TCU and NACTE;
- i. To receive gifts, donations, grants or other moneys on behalf of the Fund;
- j. To sponsor and provide facilities for higher learning and to establish relationships or association with institutions both nationally and internationally;
- k. To apply the monies deposited into the Fund for the purpose of giving effect to the mandate of TEA, HESLB, TCU and NACTE provided that the Authority shall consult with institutions referred to in this section in the application of the monies deposited into the Fund.

## NOTE 2. AUTHORISATION OF FINANCIAL STATEMENTS

The Authority's financial statements for the year ended 30 June 2023 were approved and authorized for issue by the Permanent Secretary MoEST.

## NOTE 3. STATEMENT OF COMPLIANCE

The Authority's financial statements have been prepared in accordance with and comply with the International Public Sector Accounting Standards (IPSAS) as issued by the International Public Sector Accounting Standards Board (IPSASB). The Report by Those Charged with Governance (TCWG) has been prepared in line with the requirements of the Tanzania Financial Reporting Standard (TFRS) No. 1 as issued by the National Board of Accountants and Auditors (NBAA).

## NOTE 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Authority's financial statements are prepared and presented in compliance with IPSASs accrual basis. The significant accounting policies outlined below have been applied consistently throughout the year.

### 4.1 BASIS OF PREPARATION

The financial statements have been prepared on historical cost basis, except for buildings that have been measured at fair value. The cash flows statement is prepared using the *direct method*. The financial statements are prepared on an IPSAS accrual basis of accounting.

### 4.2 REPORTING PERIOD

The reporting period for these financial statements is the financial year of the Authority which runs from 1 July 2022 to 30 June 2023.

### 4.3 NEW STANDARDS ON ISSUE NOT YET ADOPTED BY THE AUTHORITY

There are four (4) new Standards issued by the International Public Sector Accounting Standards Board (IPSASB) but were not yet effective up to the date of issuance of the Authority's financial statements. The new Standards are:

- a) IPSAS 41 - Financial Instruments, which is effective on or after 1 January 2023. This Standard replaces IPSAS 29 and it sets out requirements for recognition and measurement of financial instruments, including impairment, de-recognition and general hedge accounting; The authority is assessing the impact of application of the standard in its financial statements.
- b) IPSAS 42 - Social Benefits, which is effective on or after 1 January 2023. This Standard will help users of the financial statements to assess the nature of social benefits provided by the Authority, the features of the operation of social benefit schemes and the impact of social benefits on the Authority's financial performance, financial position and cash flows.
- c) IPSAS 43 - Leases, which is effective on or after 1 January 2025. The standard introduces a right-of-use model that replaces the risks and rewards incidental to ownership model in IPSAS 13, Leases. For lessors, IPSAS 43 substantially carries forward the risks and rewards incidental to ownership model in IPSAS 13
- d) IPSAS 44 - Non-current assets held for sale and discontinued operations, which is effective on or after 1 January 2025 specifies the accounting for assets held for sale and the presentation and disclosure of discontinued operations. It requires assets that meet the criteria to be classified as held for sale to be:

- Measured at the lower of carrying amount and fair value less costs to sell and depreciation on such assets to cease; and
  - Presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.
- e) IPSAS 45 - Property, Plant and Equipment, which was issued in May 2023 and become effective on or after 1 January 2025.
- f) IPSAS 46 - Measurement, which was issued in May 2023 and become effective on or after 1 January 2025.
- g) IPSAS 47 - Revenue, which was issued in May 2023 and become effective on or after 1 January 2026.
- h) IPSAS 48 - Transfer Expenses, which was issued in May 2023 and become effective on or after 1 January 2026.
- i) IPSAS 49 - Retirement Benefit Plans, which was issued in November 2023 and become effective on or after 1 January 2026.

## **NOTE 5. THE OTHER APPLIED ACCOUNTING POLICIES AND ESTIMATES**

The other accounting policies and estimates outlined below have been consistently applied by the Authority to all the presented years.

### **5.1. ACCOUNTING POLICIES**

**5.1.1.** The Tanzania Education Authority adopted the following Fundamental Accounting Concepts:

- Going Concern Concept
- Accrual Basis of Accounting
- Matching Principle of Accounting

**5.1.2.** The Accounting Policies applied in preparation of financial statements were developed considering the following criteria: -

- Prudence
- Substance Over Form
- Relevance and Materiality

### **5.2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2023**

#### **5.2.1. Property, Plant and Equipment**

TEA carries Property, Plant and Equipment (PPE) at cost less accumulated depreciation and impairment losses. PPE are initially recorded at cost which includes all costs necessary to get the asset ready for its intended use. If an item of PPE is acquired at no cost, or for a nominal cost its cost is measured at its fair value as at the date of acquisition.

An item of property, plant and equipment is recognized as assets if, and only if, it is probable that the future economic benefits or service potential associated with the item will flow to the entity, and the cost or fair value of the item can be measured reliably.

The assets' residual values and useful lives are reviewed, and adjusted prospectively, if appropriate, at the end of each reporting period.

Repairs and maintenance of property, plant and equipment are recognized in the Statement of Financial Performance during the financial period in which they are incurred.

The Authority derecognizes items of property, plant and equipment upon disposal or when no future economic benefits or service potential is expected from its continuing use. The gain or loss arising on de-recognition of an item of property, plant and equipment is included in the Statement of Financial Performance.

### 5.2.2. Depreciation of Assets

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Depreciation is charged on assets from the date when they are ready for use and stop on the date when the asset is derecognized by the Authority. Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Gains and losses on disposal are determined by comparing the disposal proceeds with the carrying amount and the resulting difference credited/charged to Statement of Comprehensive Income.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Land is not depreciated as it is deemed to have an infinite life. The Authority therefore accounts land and buildings separately even when they are acquired together.

The Authority charges depreciation on Property, Plant and Equipment on a straight-line method using rates shown hereunder.

S/N	Name of Asset	Rate (%)
1	Motor Vehicles	20
2	Plant and Equipment	20
3	Furniture and Fittings	20
4	IT Hardware	25
5	Office Machines	20
6	Building	2

### 5.2.3. Cash and Cash Equivalent

Authority's Cash and cash equivalents comprise cash at bank and on hand, and short-term, highly liquid investments with a maturity of three months or less from the date of acquisition. Cash equivalents are investments which are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

### 5.2.4. Loans Receivables Due

Loans Receivable Due are disclosed in the Statement of Financial Position under Note 17 and recognized as current asset.

## 5.2.5. Inventories

The Authority inventories are recorded at the lower of cost and current replacement cost. Where inventories are acquired through non-exchange transaction, their cost are measured at fair value as at the date of acquisition. Further, the Authority's inventories are reported as an expense when deployed for utilization or consumption in the ordinary course of operations.

## 5.2.6. Revenue Recognition

### Non-Exchange Revenue

The Authority's non-exchange revenue includes income received direct from the government in form of grants. The grants are firstly recorded as deferred income due to the condition of refund to the government when unused. As the Authority's pays for the various projects it undertakes and other services the carrying amount of the differed income is reduced and amount of revenue equal to that reduction is recorded.

### Revenue from Exchange Transaction

The Authority's Exchange revenue includes revenue from interest and penalty on loans issued to various institutions.

#### (a) Interest Income

The Authority recognizes revenue from interest on a time proportion basis that considers the effect of simple interest rate schedule on the asset. Interest income is accrued using simple interest rate schedule.

#### (b) Penalty Income

The Authority recognizes revenue from penalty on a time proportion basis that considers the effect of agreed percentage charge on the overdue amount.

## NOTE 6. REVENUE FROM NON-EXCHANGE TRANSACTION

	2022/23	2021/22
	TZS	TZS
Government Grant Development Local	12,875,278,653	0
Government Grant Personal Emolument	1,782,551,591	1,580,560,741
Subvention Capital	0	10,217,509,890
<b>Total</b>	<b>14,657,830,244</b>	<b>11,798,070,631</b>

## NOTE 7. REVENUE FROM EXCHANGE TRANSACTION

Donation Cash- Exchange	0	121,650,000
Fees, Fines, Penalties and Forfeits	143,201,560	142,084,497
Interest on Loans	165,689,968	174,611,830
<b>Total</b>	<b>308,891,528</b>	<b>438,346,327</b>

## NOTE 8. OTHER REVENUE

Miscellaneous Revenue	476,175,509	227,931,936
<b>Total</b>	<b>476,175,509</b>	<b>227,931,936</b>

## NOTE 9 - WAGES, SALARIES AND EMPLOYEE BENEFITS

Acting Allowance	0	13,949,320
Civil Servants	1,782,551,591	1,580,560,741
Court Attire Allowance	700,000	1,000,000
Electricity	34,525,000	40,718,796
Extra-Duty	45,395,000	59,200,000
Facilitation Allowance Expenses –employee	6,500,000	7,000,000
Field (Practical Allowance)	8,315,000	4,100,000
Food and Refreshment	66,253,005	17,717,300
Honoraria	10,000,000	19,971,682
Housing allowance Expenses	73,200,000	81,400,000
Internship Allowance	120,096	11,470,904
Leave Travel	26,998,100	24,068,180
Medical and Dental Refunds	2,907,500	3,610,254
Moving Expenses	323,397,800	228,378,974
Passages Allowances	15,000,000	8,456,000
Professional Allowances	1,400,000	0
Risk Allowance	2,400,000	2,500,000
Salary Adjustments	72,440,771	42,598,220
Sitting Allowance	200,548,700	433,347,380
Special Allowance	733,742,601	784,243,540
Subsistence Allowance	21,532,835	0
Telephone	0	37,324,988
Telephone Allowance	28,960,000	0
Transport Allowance	99,999,500	0
Uniform Allowance	1,575,000	870,000
Water and Waste Disposal	0	3,263,903
<b>Total</b>	<b>3,558,462,499</b>	<b>3,405,750,182</b>

**NOTE 10 - USE OF GOODS AND SERVICES**

Advertising and publication	0	3,073,600
Advertising and Publication - Communication & Information	23,282,840	25,869,600
Air Travel Tickets Training - Domestic	12,632,969	7,206,900
Air Travel Tickets Training - Foreign	0	2,950,580
Air Travel Tickets Travel - In - Country	2,910,320	1,216,100
Cleaning Supplies - Use of goods and Services	2,037,270	0
Computer Supplies and Accessories	10,990,237	0
Conference Facilities	12,280,000	11,850,000
Courier Services	0	8,401,904
Diesel	207,420,495	158,836,991
Electricity - Utilities Supplies and Services	5,500,000	8,610,000
Entertainment - Hospitality Supplies and Services	20,548,000	9,845,000
Exhibition, Festivals and Celebrations	3,980,000	10,070,000
Food and Refreshments	50,575,800	114,460,327
Furniture and Appliances	0	14,000,000
Gifts and Prizes	1,200,000	1,730,000
Ground Transport (Bus, Train, Water)	1,793,200	38,206,000
Ground travel (bus, railway taxi, etc.) Travel - In – Country	117,269,950	32,311,299
Internet and Email connections	19,633,912	12,549,052
Newspapers and Magazines	9,000,000	7,587,000
Office Consumables (papers, pencils, pens and stationaries)	61,697,760	82,951,577
Outsourcing Costs (includes cleaning and security services)	60,153,391	61,407,526
Per Diem - Domestic	871,279,599	651,787,950
Posts and Telegraphs	5,997,000	3,772,996
Printing and Photocopying Costs	4,420,000	5,865,000
Publicity	11,801,180	17,542,800
Remuneration of Instructors	5,998,124	0
Rent - Office Accommodation	0	1,000,000
Software License Fees	4,250,000	0
Special Foods (diet food)	3,600,000	3,180,000
Sporting Supplies	0	2,455,000
Subscription Fees	2,960,000	2,151,250
Technical Service Fees	3,123,209	2,924,062
Telephone Charges (Land Lines)	0	994,542
Telephone Charges -Utilities Supplies and Services	1,195,478	0
Training Aids	269,184,630	1,130,780,000
Training Allowances	0	6,580,000
Tuition Fees Training - Domestic	76,598,800	37,196,000
Uniforms and Ceremonial Dresses	0	4,440,000
Uniforms -Clothing, Bedding, Footwear and Services	1,344,020	0
Water Charges	10,415,302	9,264,766
Wire, Wireless, Telephone, Telex Services and Facsimile	0	2,770,000
<b>Total</b>	<b>1,895,073,486</b>	<b>2,495,837,822</b>

## NOTE 11 - MAINTENANCE EXPENSES

Fax machines and other small office equipment	2,034,900	1,969,000
Motor Vehicles and Water Craft	90,359,908	49,219,196
Outsource maintenance contract services - Machinery, Equipment and Plant	16,722,900	0
Outsource maintenance contract services - Office Equipment and Appliances	8,491,196	20,988,787
Small tools and equipment	465,000	6,091,400
Small tools and implements - Buildings	22,528,901	11,274,980
<b>Total</b>	<b>140,602,805</b>	<b>89,543,363</b>

## NOTE 12 - DEPRECIATION OF PROPERTY, PLANT AND EQUIPMENT

Computers and Photocopiers Depreciation	20,670,262	14,757,390
Hardware: servers and equipment (incl. desktops, laptops etc.) Depreciation	64,763,684	55,017,877
Motor vehicles, Depreciation	177,415,147	121,567,016
Office buildings and structures	56,649,748	56,649,748
Office Furniture and Fittings Depreciation	35,372,490	30,003,576
Plant and Machinery Depreciation	40,096,611	24,186,277
<b>Total</b>	<b>394,967,942</b>	<b>302,181,884</b>

## NOTE 13 - IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT

### Impairment Computation for STL 7460

A. Acquisition Cost -October 1 2019	162,934,583.67
Accumulated depreciation June 30, 2023	105,304,017.96
<b>B. Carrying Amount June 30, 2023</b>	<b>57,630,565.71</b>
C. Replacement Cost-Toyota TZ *	189,276,380.00
Accumulated Depreciation	105,153,544.44
Depreciated Replacement Cost	84,122,835.56
Less Cost of repairs (Restoration cost)	86,629,536.00
E. Recoverable amount	-
<b>Impairment Loss (b-e)</b>	<b>57,630,565.71</b>

## NOTE 14 - OTHER EXPENSES

Audit fees Expenses	97,750,000	95,584,000
Bank Charges and Commissions	0	158,978
Burial Expenses	5,000,000	5,000,000
consultancy fees	65,624,400	6,427,136
Director's Fee	39,002,341	0
Legal fees Expenses	782,000	1,270,000
Missing	39,014,000	75,229,352
Sundry Expenses	800,000	3,100,037
<b>Total</b>	<b>247,972,741</b>	<b>186,769,503</b>

## NOTE 15 - GRANTS AND SUBDIES AND OTHER TRANSFERS

Transfer to extra budgetary	0	1,651,871,373
Corporate Social Responsibilities Operational Expenses	44,445,821	0
Disbursement Transfer	10,800,557,465	9,850,050,000
<b>Total</b>	<b>10,845,003,286</b>	<b>11,501,921,373</b>

## NOTE 16 - CASH AND CASH EQUIVALENTS

BoT Own source Collection Account	2,787,323,464	2,058,595,938
CRDB CASH ACCOUNT	0	68,601,364
Deposit Cash Account	448,453	0
Development Expenditure Cash Account	125,792,215	654,769,970
Own source Collection Account -CRDB	111,000,000	0
Own source Development Expenditure	14,373,295	8,822,282
Own source Recurrent Expenditure GF	(5,009,974)	40,987,760
Recurrent Expenditure Cash Account	22,576,875	23,107,796
Unapplied Cash Account	36,251,161	2,021,705
<b>Total</b>	<b>3,092,755,489</b>	<b>2,856,906,815</b>

## NOTE 17 – RECEIVABLES

Institutional Loans Addition	2,339,822,384	2,818,389,140
Financing Income	775,418,752	708,582,161
Imprest Receivable – Staff	66,057,295	21,782,762
Other Revenue Addition	33,379,483	0
Receivable from Fees, Fines, Penalties and Forfeits	1,128,001,991	988,913,814
<b>Total</b>	<b>4,342,679,905</b>	<b>4,537,667,877</b>

## NOTE 18 – PREPAYMENTS

Prepayment Consumables	26,117,026	14,847,680
<b>Total</b>	<b>26,117,026</b>	<b>14,847,680</b>

## NOTE 19 - INVENTORIES

Books	46,964,800	74,310,621
Consumables	15,695,400	14,537,560
Fuel	0	5,560,714
<b>Total</b>	<b>62,660,200</b>	<b>94,408,895</b>

**NOTE 20 - PROPERTY, PLANT AND EQUIPMENT**

Accumulated Depreciation Building	0	(237,591,292)
Acquisition of land Opening	1,025,432,000	1,025,432,000
Computers and Photocopiers Opening	110,842,807	110,842,807
Computers and Photocopiers Accumulated Depreciation	(71,342,901)	(50,672,640)
Hardware: servers and equipment (incl. desktops, laptops etc.) Opening	451,416,019	451,416,019
Hardware: servers and equipment (incl. desktops, laptops etc.) Accumulated Depreciation	(391,108,412)	(326,344,727)
Amortization Application software systems and licenses	(570,307,559)	(570,307,559)
Hardware: servers and equipment (incl. desktops, laptops etc.) Monetary	176,081,800	14,986,000
Motor vehicles, Accumulated Depreciation	(859,442,564)	(682,027,418)
Motor vehicles, Accumulated Impairment	(57,630,566)	0
Motor vehicles, Non-Monetary	480,735,983	480,735,983
Motor vehicles, Opening	931,563,387	931,563,387
Office buildings and structures Accumulated Depreciation	(294,241,040)	0
Office buildings and structures Monetary	31,358,096	31,358,096
Office buildings and structures Opening	2,886,103,918	2,886,103,918
Application software systems and licenses	570,307,659	570,307,659
Office Furniture and Fittings Opening	235,271,468	235,271,468
Office Furniture Monetary	35,224,988	0
Plant and Machinery Accumulated Depreciation	(222,106,634)	(182,010,024)
Plant and Machinery Monetary	123,464,000	15,524,000
Plant and Machinery Opening	244,071,894	244,071,894
<b>Total</b>	<b>4,660,639,476</b>	<b>4,808,977,194</b>

**NOTE 21 - PAYABLES AND ACCRUALS**

Staff Claim Addition	1,237,600	0
Supplies and Consumables goods Opening	132,855,461	132,855,462
Supplies of goods and services Addition	62,415,159	0
Withholding tax	450,000	0
Withholding Tax Payable Addition	7,944,142	1,543,926
<b>Total</b>	<b>204,902,362</b>	<b>134,399,388</b>

**NOTE 22 - DEFERRED INCOME**

Deferred Subvention Capital	2,458,160,215	1,132,479,558
Development Deferred Income Addition	138,541,737	(554,000)
<b>Total</b>	<b>2,596,701,952</b>	<b>1,131,925,558</b>

**NOTE 23 – DEPOSITS**

Deposit General Payable Addition	34,584,482	34,136,029
Unapplied Deposit Account Addition	35,153,561	2,021,705
<b>Total</b>	<b>69,738,043</b>	<b>36,157,734</b>

The deposits and unapplied refers to payment transactions that were made but the funds did not reach the recipients and were returned to the Authorities expenditure account. As at 30 June 2023 the Authority had deposits amounting to TZS 69,738,043 (2022: TZS 36,157,734). Below is a list of payees and the respective amounts due to them.

S/N	PAYEE	AMOUNT (TZS)
1	Hamis Yakubu Muganda	13,332,508
2	National Board Of Account Auditor	75,000
3	Robert Marco Malimi	4,028,000
4	Tanzania Education Authority	150,000
5	Erasmus Kipasha	800,000
6	Tanzania Electric Suply Co Ltd	5,000,000
7	Tanzania Standard Newspapers Ltd	767,000
8	Gepg Temesa Revenue Account	1,347,318
9	Tanzania Telecommunications Corporations	553,608
10	Wendo Chiduo	600,000
11	Veta Kagera	25,491,300
12	Moshi Cooperative University	8,644,729
13	Yombo Vocational Training And Rehabilitation Center	8,948,580
	<b>Total</b>	<b>69,738,043</b>

**NOTE 24 ANALYSIS OF CASH RECEIVED FROM DEPOSITS**

Crossing deposits (Note 23)	69,738,043	105,895,777
Less Opening deposits (Note 23)	(36,157,734)	(69,738,043)
Cash received	<b>33,580,309</b>	<b>36,157,734</b>

**NOTE 24 ANALYSIS OF CASH RECEIVED FROM FINANCING INCOME**

Opening Loan interest receivable	708,582,161	662,827,055
Revenue for the year	165,689,968	174,611,830
Closing financing Income receivable (Note 17)	(775,418,752)	(708,582,161)
Cash received	<b>98,853,377</b>	<b>128,856,724</b>

**NOTE 25 ANALYSIS OF CASH RECEIVED FROM MISCELLANEOUS INCOME**

Opening miscellaneous income receivable	-	9,420,699
Revenue for the year	476,175,509	227,931,936
Closing financing Opening)	(33,379,483)	-
Cash received	<b>442,796,026</b>	<b>237,352,635</b>

**NOTE 26 ANALYSIS OF CASH RECEIVED FROM PENALTY ON OUTSTANDING LOAN OVER DUE**

Opening penalty receivable	988,913,814	942851375
Revenue for the year	143,201,560	142,084,497
Closing penalty receivable	(1,128,001,991)	(988,913,814)
Cash paid	4,113,383	96,022,058

**NOTE 27 ANALYSIS OF CASH PAID FOR WAGES SALALIES ND EMPLOYEES BENEFITS**

Opening staff claim	-	-
Amount expensed	3,558,462,499	3,405,750,182
Closing staff claim	(1,237,600)	-
Cash paid	3,557,224,899	3,405,750,182

**NOTE 28 ANALYSIS OF CASH PAID FOR USE OF GOODS AND SERVICES in 2022/23**

Opening payables and accruals	134,399,388
Amount expensed	1,895,073,486
Closing payables and accruals (less staff claims)	(203,664,762)
Increase in imprest receivable	44,274,533
Decrease in inventory	(31,748,695)
Increase in prepayment	11,269,346
Cash paid	<b>1,849,603,296</b>

COST	Land		Building		Motor Vehicles		Plant & Equipment		Furniture & Fittings		IT Hardware		Office Machines		TOTAL	
	TZS		TZS		TZS		TZS		TZS		TZS		TZS		TZS	
01.07.2022	1,025,432,000		2,917,462,015		1,412,299,370		259,595,894		235,271,468		466,402,019		110,842,807		6,427,305,573	
Additions 2022/23	-		-		-		107,940,000		35,224,988		161,095,800		-		304,260,788	
<b>30.06.2023</b>	<b>1,025,432,000</b>		<b>2,917,462,015</b>		<b>1,412,299,370</b>		<b>367,535,894</b>		<b>270,496,456</b>		<b>627,497,819</b>		<b>110,842,807</b>		<b>6,731,566,361</b>	
<b>DEPRECIATION</b>																
01.07.2022	-		237,591,292		736,995,544		182,696,491		144,738,109		339,869,590		50,672,640		1,692,563,666	
Adjustments	-		-		(54,968,126)		(686,467)		(5,055,732)		(13,524,864)		-		(74,235,189)	
<b>Restated Acc. Depreciation 30.06.2022</b>	<b>-</b>		<b>237,591,292</b>		<b>682,027,418</b>		<b>182,010,024</b>		<b>139,682,377</b>		<b>326,344,726</b>		<b>50,672,640</b>		<b>1,618,328,477</b>	
Charge for the year 2022/23	-		56,649,748		177,415,147		40,096,611		35,372,490		64,763,684		20,670,262		394,967,942	
<b>Acc. Depreciation. 30.6.2023</b>	<b>-</b>		<b>294,241,040</b>		<b>859,442,565</b>		<b>222,106,635</b>		<b>175,054,867</b>		<b>391,108,410</b>		<b>71,342,902</b>		<b>2,013,296,419</b>	
<b>IMPAIRMENT LOSS</b>																
01.07.2022	-		-		-		-		-		-		-		-	
Impairments Loss 2022/2023	-		-		57,630,566		-		-		-		-		57,630,566	
<b>Acc. Impairments Loss. 30.6.2023</b>	<b>-</b>		<b>-</b>		<b>57,630,566</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>57,630,566</b>	
NBV 30.6.2023	1,025,432,000		2,623,220,975		495,226,239		145,429,259		95,441,589		236,389,409		39,499,905		4,660,639,376	
Restated NBV 30.6.2022	1,025,432,000		2,679,870,723		730,271,952		77,585,870		95,589,091		140,057,293		60,170,167		4,808,977,096	
NBV 30.6.2022	1,025,432,000		2,679,870,723		675,303,826		76,899,403		90,533,359		126,532,429		60,170,167		4,734,741,907	

## Unserviceable Fixed Assets to be Disposed

Authority conducted stocktaking exercises and realized there are 93 items which are fully depreciated and are in poor conditions. Management has recommended to the 80th Ordinary Board meeting to approve the process of request Approval for disposal to PS MoF. PS MoF approved the disposal process through a letter with Ref. KA.148/532/02/C/76 dated 25 July 2023.

### NOTE 29 LOAN RECEIVABLE

Institutional Loans	2,169,458,088	2,646,727,272
Staff loan Receivable	170,364,296	171,661,868
<b>Institutions Loan Receivable</b>	<b>2,339,822,384</b>	<b>2,818,389,140</b>

S/N.	INSTITUTION	BALANCE AS AT 01.07.2022	PRINCIPAL REPAYMENTS 2022/23	BALANCE AS AT 30.06.2023
1	Wazo Hill Secondary School	66,381,759	-	66,381,758.54
2	St Moses Primary School	20,000,000		20,000,000
3	The Winning Spirit Sec School	31,614,094	(23,155,964)	8,458,129.30
4	Sebastian Kolowa University	59,537,535		59,537,535.07
5	St Augustine University –Tabora	796,065,053		796,065,053
6	Mzumbe University	400,000,000	(200,000,000)	200,000,000
7	Ardhi University	120,346,452	(120,346,452)	-
8	Theofilo Kisanji University	500,000,000		500,000,000
9	Sokoine University of Agriculture	117,761,244		117,761,243.54
10	Mzinga Sec School	100,053,055		100,053,055
11	Charles Totera Sec School	95,261,819		95,261,819
12	TEJ Secondary School	43,038,325		43,038,325
13	Dar-Es-Salaam University College of Education	100,000,000	(100,000,000)	-
14	College of Business Education	162,901,170		162,901,169.78
15	Open University	33,766,767	(33,766,767)	(0)
	<b>TOTAL</b>	<b>2,646,727,272</b>	<b>(477,269,183)</b>	<b>2,169,458,088</b>

### NOTE 30: RELATED PARTY TRANSACTIONS

IPSAS 20 requires certain disclosures to be made on the remuneration of key Management personnel and close members of the families of key Management personnel during the reporting period.

Transactions with related parties during the year 2022/23 amounted to TZS 1,117,810,341 these were disbursements in favor of key Management personnel in terms of remuneration and allowances.

The analysis is as follows:

Details	30.06.2023	30.06.2022
	TZS	TZS
Directors Fee	39,002,341	60,060,000
Key Management Remuneration	865,800,000.00	804,480,000
Key Management Allowances	213,008,000.00	276,624,000
<b>Total</b>	<b>1,117,810,341</b>	<b>1,141,164,000</b>

Related part expenditure decreased by 2% compared to 2021/22 due to transfer of Management officer to other Public Institutions without replacement.

### **NOTE 31: PRESENTATION CURRENCY**

Financial reports are presented in Tanzania Shillings at full amount. Figures have been rounded to the nearest shilling.

### **NOTE 32: PRESENTATIONS AND CLASSIFICATION OF ITEMS**

Presentation and classification of items of accounts comprising various assertions in the financial statements for the current year, where considered necessary, have been reclassified or regrouped to facilitate comparability with previous year's figures.

### **NOTE 33: RESTRICTIONS**

There were no amounts of restrictions on title, property, plant and equipment pledged as security for liabilities.

### **NOTE 34: CONTINGENT LIABILITIES**

There is one pending labor matter at the high court of united republic of Tanzania Labor Division at Dar es Salaam revision application Number 269 of 2021(Originated from Labor Dispute Na CMA/DSM/LA/R.701/207 where the applicant Mr. Fredy Mbeyella (TEA retired staff) applied for revision of award given in favor of the Authority regarding the claims for his salary arrears and other entitlements for the period he was serving as Head of Procurement Management Unit, amounting to TZS 236,488,660.73.

### **NOTE 35: ACTUAL LOAN COLLECTION**

Authority issued loan to 17 loaned institutions since 2004 the actual loan collection from July 2022 to June 2023 was TZS 580,183,515. This figure comprises of loan principal, interest and penalty.

DATE	RECEIPT NO/CONTROL NO	NAME	AMOUNT TZS
9-Jan-23	994200001570	MZUMBE UNIVERSITY	224,000,000
11-Jan-23	994200001590	ARDHI UNIVERSIRTY	127,567,239
17-Jan-23	994200001630	WINNING SIPRIT	5,000,000
27-Jan-23	994200001670	ST AUGUSTINE TABORA	20,000,000
14-Feb-23	994200001710	WINNING SPIRIT	10,000,000
17-Mar-23	994200001730	OPEN UNIVERSITY	36,116,276
2-Jun-23	994200001831	WINNING SIPRIT	10,000,000
9-Jun-23	994200001850	THEOFILOKISANJI	26,500,000
22-Jun-23	994200001910	ST AUGUSTINE TABORA	10,000,000
27-Jun-23	994200001891	DAR ES SALAAM UNIVERSITY COLLEGE OF EDUCATION	106,000,000
30-Jun-23	994200001831	WINNING SPIRIT	5,000,000
		<b>TOTAL</b>	<b>580,183,515</b>

**NOTE 36 RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/ (DEFICIT) FOR THE PERIOD ENDED 30 JUNE 2023**

	2022/23 TZS	2021/22 TZS
<b>Surplus/ Deficit for the Period</b>	<b>(1,696,816,044)</b>	<b>(5,517,655,233)</b>
<b>Add/ (Less) Non-Cash Item</b>		
Depreciation of Property, Plant and Equipment	452,598,507	302,181,884
<b>Add/ (Less) Change in Working Capital</b>		
Deferred Income	1,464,776,395	1,131,925,558
Deposit	33,580,309	36,157,734
Inventories	31,748,695	16,249,939
Payables and Accruals	70,502,976	(273,720,607)
Prepayments	(11,269,346)	(11,737,084)
Receivables	194,987,971	686,546,056
<b>Net Cash Flow from Operating Activities</b>	<b>540,109,462</b>	<b>(3,630,051,753)</b>

### NOTE 37. FULLY DEPRECIATED ASSET

The Authority has fully depreciated asset which are in use with the total netbook value TZS 43,890. The Cost and Accumulated depreciation of these assets are TZS 604,140,823 and TZS 604,096,933 respectively.

### NOTE 38. DEFERRED MOVEMENT

The deferred revenue moved from TZS 1,131,925,558 to TZS 2,596,701,952 as shown in the table below.

DESCRIPTIONS	OPENING BALANCE TZS	FUND RECEIVED TZS	AMOUNT AMORTISED TZS	CLOSING BALANCE TZS
Deferred Subvention Revenue	1,131,925,558	16,122,606,638	14,657,830,244	2,596,701,952

### NOTE 39. PRIOR YEAR ADJUSTMENT

S/N	Item	Original amount 30 June 2022  TZS	Restated amount  TZS	Difference  TZS	Reason for restatement
1	PPE	4,734,742,007	4,808,977,196	74,235,189	Correction of error in computing depreciation
2	Depreciation of Property, Plant and Equipment	376,417,074	302,181,884	-74,235,190	Correction of error in computing depreciation and rounding off of figures
3	Accumulated Depreciation	1,692,563,666	1,618,328,477	-74,235,189	Correction of error in computing depreciation
4	Surplus/Deficit	- 5,591,890,423	-5,517,655,233	74,235,190	Correction of error in computing depreciation and rounding off of figures



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