

TENGERU INSTITUTE OF CPMMUNITY DEVELOPMENT AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2022/2023

THE UNITED REPUBLIC OF TANZANIA
TENGERU INSTITUTE OF COMMUNITY DEVELOPMENT (TICD)
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023			
	Notes	30 June, 2023 TZS	30 June, 2022 TZS
ASSETS			
Current assets			
Cash and cash equivalents	7	794,123,454	251,752,548
Receivables	8	1,092,561,358	896,782,652
Inventories	9	134,112,698	135,779,339
Prepayments	10	3,461,362	2,056,551
		2,024,258,872	1,286,371,090
Non-current assets			
Property and Equipment	11	10,444,195,587	9,957,318,304
Capital working in progress	12	3,396,574,716	2,374,926,886
Intangible Assets	13	-	5,240,000
		13,840,770,303	12,337,485,190
TOTAL ASSETS		15,865,029,175	13,623,856,280
LIABILITIES			
Current liabilities			
Payables and Accruals	14	734,344,862	461,909,150
Deferred Recurrent Grant	15	5,000,702	-
Deferred Capital Grant	16	641,028,477	208,945,340
Deposits	17	(14,787,680)	-
TOTAL LIABILITIES		1,365,586,362	670,854,490
NET ASSETS		14,499,442,813	12,953,001,790
CAPITAL CONTRIBUTED BY:			
Taxpayers Fund	18	7,879,910,490	7,879,910,490
Accumulated surplus/Deficit	19	6,619,532,323	5,073,091,300
NET ASSETS		14,499,442,813	12,953,001,790

Notes and related statement forming part of these financial statements appears on pages 33-67.

Dr. John E. Lusingu, Chairperson: Signature: Date: 30/3/24

Dr. Bakari George, Rector: Signature: Date: 30/3/2024

THE UNITED REPUBLIC OF TANZANIA
TENGERU INSTITUTE OF COMMUNITY DEVELOPMENT (TICD)
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2023			
	Notes	30 June, 2023 TZS	30 June, 2022 TZS
Revenue			
Revenue from exchange transactions	20	3,460,179,666	3,034,582,944
Revenue from non- exchange transactions	21	5,107,138,816	5,018,165,116
Total Revenue		8,567,318,482	8,052,748,060
Expenses			
Staff Salaries and Benefits	22	4,496,030,303	3,849,156,011
Use of goods and services	23	1,507,588,611	1,684,735,899
Maintenance expenses	24	304,911,335	152,467,060
Other expenses	25	311,969,080	273,762,780
Depreciation and amortization	26	375,378,130	231,748,788
Grants, subsidies, and other transfer payment	27	25,000,000	50,000,000
Total Expenses		7,020,877,459	6,241,870,538
Surplus during the year		1,546,441,023	1,810,877,522

Notes and related statement forming part of these financial statements appears on pages 33-67.

Dr. John E. Lusingu, Chairperson: Signature: Date: 30/3/24

Dr. Bakari George, Rector: Signature: Date: 30/3/2024

THE UNITED REPUBLIC OF TANZANIA
TENGERU INSTITUTE OF COMMUNITY DEVELOPMENT (TICD)
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2023			
Notes	Capital Fund TZS	Accumulated surplus/deficit TZS	Total TZS
Balance at 1 July 2021	7,879,910,490	3,262,213,778	11,142,124,268
Deficit for the year	-	1,810,877,522	1,810,877,522
Balance at 30th June 2022	7,879,910,490	5,073,091,300	12,953,001,790
Balance at 1 July 2022	7,879,910,490	5,073,091,300	12,953,001,790
Surplus for the year	-	1,546,441,023	1,546,441,023

Balance at 30th June 2023	7,879,910,490	6,619,532,323	14,499,442,813
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Notes and related statement forming part of these financial statements appears on pages 33-67.

Dr. John E. Lusingu, Chairperson: Signature: Date: 30/3/24

Dr. Bakari George, Rector: Signature: Date: 30/3/2024

THE UNITED REPUBLIC OF TANZANIA
TENGERU INSTITUTE OF COMMUNITY DEVELOPMENT (TICD)
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2023			
	Notes	30 June, 2023 TZS	30 June, 2022 TZS
Cash flows from operating activities			
Receipts			
Revenue from exchange transactions	28	3,320,016,616	3,070,416,599
Revenue from non- exchange transactions	29	5,488,606,999	2,828,165,405
		8,808,623,616	5,898,582,004
Payments			
Staff salaries and benefits	30	(4,378,376,917)	(3,847,480,171)
Use of goods and services	31	(1,367,332,135)	(1,523,458,984)
Maintenance expenses	32	(304,911,335)	(152,467,060)
Other expenses	33	(311,969,080)	(273,762,780)
Grants, subsidies, and other transfer payment	34	(25,000,000)	(50,000,000)
		(6,387,589,468)	(5,847,168,995)
Net cash from operating activities		2,421,034,148	51,413,008
Cash flows from investing activities			
Acquisition of property and equipment	11	(857,015,413)	(254,240,800)
Payment for capital work in progress	12	(1,021,647,831)	(2,014,322,363)
		(1,878,663,243)	(2,268,563,163)
Net cash from investing activities			
Net increase in cash and cash equivalents		542,370,905	(2,217,150,155)
Cash and cash equivalents at beginning of period		251,752,548	2,468,902,703
Cash and cash equivalents at end of period	7	794,123,453	251,752,548

Notes and related statement forming part of these financial statements appears on pages 33-67.

Dr. John E. Lusingu, Chairperson: Signature: Date: 30/3/24

Dr. Bakari George, Rector: Signature: Date: 30/3/2024

INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

The Rector,
Tengeru Institute of Community Development (TICD)
P.O. Box 1006,
ARUSHA, TANZANIA.

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Tengeru Institute of Community Development (TICD), 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 Tengeru Institute of Community Development (TICD) 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 Tengeru Institute of Community Development (TICD) 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.

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

March 2024

