



THE UNITED REPUBLIC OF TANZANIA
NATIONAL AUDIT OFFICE



COLLEGE OF AFRICAN WILDLIFE MANAGEMENT, MWEKA (CAWM)

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

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March 2025

AR/PA/CAWM/2023/24



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About the National Audit Office

Mandate

The statutory mandate and responsibilities of the Controller and Auditor-General are provided for under Article 143 of the Constitution of the United Republic of Tanzania of 1977 and in Section 10 (1) of the Public Audit Act, Cap 418



Independence and objectivity

We are an impartial public institution, independently offering high-quality audit services to our clients in an unbiased manner.

Teamwork Spirit

We value and work together with internal and external stakeholders.

Results-Oriented

We focus on achievements of reliable, timely, accurate, useful, and clear performance targets.



Professional competence

We deliver high-quality audit services based on appropriate professional knowledge, skills, and best practices

Integrity

We observe and maintain high ethical standards and rules of law in the delivery of audit services.

Creativity and Innovation

We encourage, create, and innovate value-adding ideas for the improvement of audit services.

© This audit report is intended to be used by College of African Wildlife Management and may form part of the annual general report, which once tabled to National Assembly, becomes a public document; hence, its distribution may not be limited.

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ABBREVIATIONS

CAG	Controller and Auditor General
CAWM	College of African Wildlife Management, Mweka
CSR	Corporate Social Responsibilities
EAC	East African Community
ECL	Expected Credit Loss
HIV/AIDS	Human Immunodeficiency Virus/Acquired Immunodeficiency Syndrome
IPSAS	International Public Sector Accounting Standards
ISSAIs	International Standard of Supreme Audit Institutions
KPI	Key Performance Indicators
NACTE	National Council for Technical Education
NBAA	National Board of Accountants and Auditors
NeST	National electronic Procurement System of Tanzania
NHIF	National Health Insurance Fund
PSSSF	Public Service Social Security Fund
SACCOS	Savings and Credit Co-operative Society
TANePS	Tanzania National e-Procurement System
TZS	Tanzanian Shillings

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Chairperson,
College of African Wildlife Management, Mweka,
P.O. Box 3031,
Kilimanjaro, Tanzania.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of College of African Wildlife Management, which comprise the statement of financial position as at 30 June 2024, 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 College of African Wildlife Management as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) Accrual basis of accounting and the manner required by the Public Finance Act, Cap. 348.

Basis for Opinion

I conducted my audit in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the section below entitled "Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements". I am independent of College of African Wildlife Management 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 judgement were of the most significance in my audit of the financial statements of the period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion, and we do not provide a separate opinion on these matters.

Key audit matter	How my audit addressed the key audit matter
<p data-bbox="221 344 733 383">First-time adoption of IPSAS 41</p> <p data-bbox="221 398 733 1099">CAWM adopted IPSAS 41 for the first time during the year. The introduction of IPSAS 41 substantially modified IPSAS 29 by classifying financial assets and liabilities through a principle-based model. The standard was released for the first time in 2018 and has become applicable with effect from 1 January 2023 whereby CAWM is applying it for the first time in the financial period ended 30 June 2024. The standard provides a single forward-looking model that eliminates the threshold for impairment recognition. It is no longer necessary for a trigger event to occur prior to recognizing a credit loss. Thus, IPSAS 41 requires recognizing ECLs from day one and all times.</p> <p data-bbox="221 1122 733 1442">The impact of introducing IPSAS 41 is the emergence of Expected credit loss /gain in the Financial Statements by having different figures reported in the Statement of Financial Position, statement of performance, and the Statement of Cash flows with Exposure at Default (EAD) (Balance) at the end of the financial year.</p>	<p data-bbox="738 398 1423 465">My audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> <li data-bbox="738 488 1423 674">• Understanding the classification and measurement requirements for financial instruments under IPSAS 41 (<i>amortized cost, fair value through surplus or deficit, and fair value through net assets/equity</i>). <li data-bbox="738 696 1423 943">• I reviewed the Transition Adjustments as follows: <ul style="list-style-type: none"> <li data-bbox="769 741 1423 808">✓ I reviewed the entity's transitional provisions for IPSAS 41 adoption. <li data-bbox="769 831 1423 943">✓ I ensured that any adjustments to opening balances are appropriately accounted for in accordance with IPSAS 41. <li data-bbox="738 965 1423 1111">• I assessed whether comparative information has been restated or a reconciliation of previous figures under IPSAS 29 to IPSAS 41 has been provided, as required by the standard. <li data-bbox="738 1133 1423 1413">• I evaluated and tested the authority's implementation of the ECL model for impairment, including: <ul style="list-style-type: none"> <li data-bbox="769 1256 1423 1323">✓ Assessment of historical data and forward-looking information. <li data-bbox="769 1346 1423 1413">✓ Accuracy of inputs and assumptions used in the model. <li data-bbox="738 1435 1423 1536">• I reconciled the financial statements prepared under the previous IPSAS 29 to IPSAS 41 to ensure the accuracy of transitional adjustments. <li data-bbox="738 1559 1423 1626">• Discussed the findings, and the adjustments thereof.

Other Information

Management is responsible for the other information. The other information comprises the Report by those charged with governance, statement of responsibility by those charged with governance responsibility and Declaration by the Head of Finance but does not include the financial statements and my audit report thereon which I obtained prior to the date of this auditor's report.

My opinion on the financial statements does not cover the other information, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed on the other information that I obtained prior to the date of this audit report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an audit report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISSAIs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for

one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the entity to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are, therefore, the key audit matters. I describe these matters in my audit report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest of such communication.

In addition, Section 10 (2) of the Public Audit Act, Cap 418 requires me to satisfy myself that the accounts have been prepared in accordance with the appropriate accounting standards.

Further, Section 48(3) of the Public Procurement Act, Cap 410 requires me to state in my annual audit report whether or not the audited entity has complied with the procedures prescribed in the Procurement Act and its Regulations.

1.2 REPORT ON COMPLIANCE WITH LEGISLATIONS

1.2.1 Compliance with the Public Procurement laws

Subject matter: Compliance audit on procurement of works, goods, and services

I performed a compliance audit on the procurement of works, goods, and services in the College of African Wildlife Management for the financial year 2023/24 as per the Public Procurement laws.

Conclusion

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

Partial Implementation of Annual Procurement Plan TZS 788,095,029

Regulation 69(7) of the Public Procurement Regulations, 2013, states that “a procuring entity shall draw up procurement plans for those requirements for which sufficient funds have been included in the approved budget in the current financial year or if payment will be due in a subsequent financial year, such payment has been budgeted.”

The College planned to undertake procurements worth TZS 4,307,522,754 for the financial year 2023/24. However, the implemented procurement amounted to TZS 3,519,427,725 representing 82% of the planned amount. A review of the implementation of the Annual Procurement Plan revealed that six planned procurements, valued at TZS 788,095,029 (18%), were not implemented as scheduled.

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 College of African Wildlife Management for the financial year 2023/24 as per the Budget Act and other Budget Guidelines

Conclusion

Based on the audit work performed, I state that Budget formulation and execution of College of African Wildlife Management is generally in compliance with the requirements of the Budget Act and other Budget Guidelines



Charles E. Kichere
Controller and Auditor General,
Dodoma, United Republic of Tanzania.
March 2025



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

2.1 BACK GROUND INFORMATION

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

College of African Wildlife Management,
P.O. Box 3031, Moshi,
Tel: +255 27297 4128.

BANKERS

Bank of Tanzania, 2 Marimba Street,
11884 Dar es Salaam,
P.O. Box 2939,
Dar es Salaam, Tanzania.
NMB Bank Plc,
P.O. Box 1825, Moshi, Tanzania.
CRDB Bank,
P.O. Box 1302, Moshi, Tanzania.
NBC Ltd,
P.O. Box 3030, Moshi, Tanzania.

AUDITORS

The Controller and Auditor General,
National Audit Office,
Ukaguzi House,
4 Mahakama Road,
P.O. Box 950,
41101 Tambukareli,
Dodoma, Tanzania.

APPOINTED AUDITORS

Green Mark International
Certified Public Accountants and Auditors,
3rd Floor, EFL House, Africa Sana Road,
P.O. Box 80787,
Dar es Salaam, Tanzania.

2.2 INTRODUCTION

In compliance with the Tanzania Financial Reporting Standards (TFRS) No. 1 on “Report by Those Charged with Governance” as issued by the National Board of Accountants and Auditors Tanzania, the Governing body of the College of African Wildlife Management (CAWM) are pleased to submit their report financial statements of the college for the period of twelve Months ended 30 June 2024.

2.3 CORPORATE OUTLOOK ESTABLISHMENT AND MANDATE

The College of African Wildlife Management, Mweka (CAWM) was established in 1963 and is located in Mweka Village Kilimanjaro Region. The main force behind the establishment of the College was the Arusha Manifesto, signed in 1961 by the First Tanzanian President, Mwalimu Julius K. Nyerere. The Manifesto, among other conservation commitments, highlighted the need for specialist knowledge and trained manpower to protect and manage Africa’s natural heritage. The College draws its mandate of providing training, research and consultancy services from the College of African Wildlife Management Act No. 8 of 1964.

The College is duly registered with the National Council for Technical Education (NACTE) with registration number REG/ANE/006 issued on 25 October 2002 and received full accreditation from this Council in 2006. The College is also recognized as a centre of excellence by the East African Community (EAC) and Southern African Development Community (SADC).

2.4 VISION

“To become centre of excellence for professional and technical training to address challenges of wildlife sustainability in Africa”.

2.5 MISSION

“To provide highest standards of technical training by engaging a global community and undertaking relevant research and consultancies in order to meet the needs of wildlife and tourism management in Africa”.

2.6 CORE VALUES

The College provides services to its customers and the general public while observing the following core values and principles:

- Commitment to efficient delivery of quality services;
- Commitment to wildlife and biodiversity conservation principles;
- Commitment to sustainable wildlife tourism principles;
- Loyalty to the Government;
- Adherence to professional ethics;
- Client orientation;
- Creativity and innovation;
- Respect for law; and

- Honesty, fairness, accountability, and transparency.

2.7 PRINCIPAL ACTIVITIES

The principal functions of the College of African Wildlife Management, (CAWM) include:

- To carry out practical oriented training of low- and high-level officers for wildlife management and conservation and Parastatal organizations whose functions directly support wildlife activities;
- To conduct research on wildlife development and training;
- To undertake, individually or jointly with a person or persons corporate or otherwise, within or outside the United Republic of Tanzania research in the modus and techniques of wildlife management and the like;
- To provide advisory and consultancy services to the wildlife sector, the governments, firms, and organizations as well as individuals in matters related to wildlife management and conservation; and
- To publish and disseminate materials produced in connection with the work and activities of the College, including teaching manuals and materials, textbooks and results of any research carried out by the College.

2.8 STRATEGIC OBJECTIVES

The principal activities of the College are training, research and consultancy on issues related to wildlife management and tourism. In order to realize its mission, the College developed the following strategic objectives that are used to measure organizational performance:

- Initiatives to fight HIV/AIDS and non-communicable diseases strengthened;
- Good governance and national anti-corruption plans promoted;
- Training in Wildlife Management and Tourism improved;
- Research, Short courses, and Consultancy services improved;
- Working environment, human capital development and staff welfare improved; and
- Internally generated revenue mobilization strengthened.

2.9 RESOURCES

The College key strength which assists in the performance of its functions to achieve its Objectives are.

Human resources

The College has Competent and qualified training staff with rich diversity of experiences and expertise in field training, committed and motivated that meet customer expectation. Management adheres to the principle of good governance and promote good working environment and labour relation.

Social and relationship resources

The College social and relationship resources is composed of ethical and transparent relationships with customers, suppliers, regulatory bodies, government, and public internal and external stakeholders. The College creates shared value relation to social development initiatives. Well-established relationship with communities surrounding College's training areas through Corporate Social Responsibility (CSR) activities. The College continued receiving enormous support from key stakeholders. Among others include the Ministry of Natural Resources and Tourism, Ministry of Finance and Planning, Tanzania Revenue Authority (TRA), Tanzania National Parks (TANAPA) and other Regulatory Authorities in the country.

Manufactured/Infrastructural resources.

The college owns its area for practical training which leads to reducing the field training cost.

Natural resources

This includes national parks, game reserves (wildlife preserve), mountains, caves and forests used to provide training and education to customers (Students). We also recognize that we impact the natural environment directly in our operations and indirectly through the activities of our stakeholders such as customers, suppliers, and staff amongst others. We have rolled out various initiatives to promote environmental sustainability through internal engagements and external partnerships and commitments.

2.10 PRINCIPAL RISKS, UNCERTAINTIES AND OPPORTUNITIES

The College principal risks and uncertainties with their impact and mitigation are summarized under table below.

Table 1: Risks and mitigation measures

Risk and their impact	Risks Mitigation
<p>Risk: Leakage of examinations to students.</p> <p>Impact:</p> <ul style="list-style-type: none"> • Ruined academic reputation for the college. • Poor academic quality of graduates. • Penalty by academic regulatory authorities. 	<ul style="list-style-type: none"> • Conduct compliance Audit. • Supervised moderation of examinations. • Install security camera systems to monitor examination processes. • Improve space and facilities for examination office.
<p>Risk: Non-submission of articles published by staff.</p> <p>Impact:</p> <ul style="list-style-type: none"> • Decrease in the number of articles published. • Decrease in the status of the college due to few numbers of articles published. • Staff will not get academic promotions based on publications. 	<p>Increasing the publication allowance per publication.</p>

<p>Risk: Having unrepeatable Journal in-Place with no international standards.</p> <p>Impact:</p> <ul style="list-style-type: none"> • The status of the college will be affected. • Number of articles published by member of academic staff will be lower. • Failure of master’s students to publish their articles as the requirement for awards. 	<ul style="list-style-type: none"> • Journal Development team should be formed to work on developing a newly planned journal. • Collaborating with other stakeholders having journals so as to get inputs.
<p>Risk: Failure to comply with finance and budget laws.</p> <p>Impact:</p> <ul style="list-style-type: none"> • Misuse of fund. • College objectives not adequately achieved. • Qualified audit opinion. • Adverse institutional image to public 	<ul style="list-style-type: none"> • Providing training to Budget Committee Members and Budget Officers on the proper use of financial and budget guidelines. • Employing/transfer competent staff in the field of finance and planning.

Source: CAWM Risk register

2.11 STAKEHOLDERS RELATIONSHIP

The College believes that the stakeholders are what make its existence. Several measures have been taken to institute a responsible behaviour to employees of the College and other stakeholders. These measures include, but are not limited to, holding interactive stack holders’ meetings or engagements, staff meeting, seminars and workshops. In this regard, the College has identified five. Governments, employees, suppliers, policy makers and local communities.

Table 2: List of stakeholders and their needs and expectations

Stakeholders	Stakeholders’ needs and expectations
Government	<ul style="list-style-type: none"> • Receive 15% of the gross revenue and 70% of surplus fund at the year ends for remittance to the Government Consolidation Fund. • Training Wildlife Management and Tourism. <p>Value we create.</p> <ul style="list-style-type: none"> • Remittance of 16,000,000 to the Government Consolidated Fund. • Training Wildlife Management and Tourism.
Employees	<p>Employees want friendly, safe and conducive working environment, defined career progression, motivation and recognition.</p> <p>Value we create.</p> <ul style="list-style-type: none"> • We focus developing our employees through targeted training programs and skills upgrading to improve their career and our services. • Rewarding employees for value they add. • Timely payment of employees’ entitlements.

Suppliers	<ul style="list-style-type: none"> • Transparent and fair procurement process of goods and services. • Timely settlement of supplier's Invoice Value we create. <ul style="list-style-type: none"> • Effective use of online procurement system (TANePS) • Effective use of National electronic Procurement System of Tanzania (NeST) • Settlement of genuine supplier's Invoice timely
Regulators and Policy makers	<p>The College complies with the directives and guidelines which are issued from by time-to-time NACTE and Government in general.</p> Value we create. Comply with relevant legislation, guidelines and quality of education offered
Local communities	<p>Supporting social development programs organized by the communities for social economic development.</p> Value we create. Supporting social community programs (CSR) and other sources funds

2.12 PERFORMANCE REVIEW

2.11.1 Academic Performance

During the financial year 2023/24 the College registered 1,068 students for various courses a 25.06% increase compared to financial year 2022/23 (854 students). See Table 3.

Table 3: Comparison of Number of Students in 2023/24 and 2022/23

Program	Number of students		Variance
	2023/24	2022/23	
Basic Certificates	179	162	17
Technician Certificates	175	86	89
Ordinary Diploma	87	43	44
Bachelor's degree	612	548	64
Postgraduate Diploma	2	2	0
Master's degree	13	13	0
Total	1068	854	214

2.11.2 Financial Performance

The main sources of Revenue for the College are students' fee, research, consultancy, short courses, subvention from the Government and foreign donors. Such Revenue is used to finance the Colleges' expenses. During the period ended 30 June 2024, total revenue for the College amounted to TZS 12.82 billion.

During the period under review, the College earned a surplus of TZS 1.668 billion.

Revenue earned, expenses incurred, and net results recorded during the current and previous year are summarized in table 4 below:

Table 4: Revenue, Expenses and Results for Two Financial Years

Details	2023/24	2022/23
Revenue	12,816,207,734	10,590,533,210
Expenses	11,147,331,258	9,871,098,071
Surplus for the year	1,668,876,476	719,435,139

2.11.3 Infrastructure Performance

The Colleges' Assets increased to TZS 18.1 billion in 2024 from TZS 16.94 billion in 2023, an increase of 6.85 % which was due to additional of new assets, completion of student's hostel, classrooms, Store building, block wall fence, internal roads and acquiring of field motor vehicles.

2.11.4 Key Performance Indicators

Table 5 below are the College's KPI that those charged with governance use in measuring the achieving of strategic objective set and managing college's operations.

Table 5: List of objectives and Key performance indicators

Objective	Key Performance indicator	Target	Actual Performance
Revenue growth rate	Percentage increase in revenue earned during the year.	30%	21.02%
Contribution to capital expenditure	Percentage of total revenue incurred to finance capital related expenditure projects	30%	40%
Employee efficiency ratio	Proportion of employee costs to operating revenue during the year	20%	57.15%
Total Debt to Total Assets	Proportion of total debts to total assets during a year	30%	5.89%
Government guarantees	Existence if the government guarantee and the extent to which the government is committed to its contingent claims	0	0
Financial pay-outs	Remittance to the government /total revenue or collections	0.1%	1.05%
Liquidity/ solvency ratios	Proportion of short-term funds to short-term maturing obligations during the year	2 times	4.2 times
Asset Management	Proportion of items recorded in the assets/inventory register to total assets	100%	100%
Cost recovery ratio	Proportion of operating revenue to operating expenses	52%	50%

Source: Performance contract and quarterly performance reports

The College Governing Body manage the College's operations by monitoring the achievement of KPI set on quarterly basis through the performance reports which are being presented by Management, highlighting the achievement of each KPI, challenges if any regarding internal or external environment and the support required to achieve the set objectives.

2.13 APPROPRIATION OF RESERVES/SURPLUS

CAWM is a Public Institution that is not for profit and for that reason, there is no declaration of dividends. Surplus generated, if any, is used for financing its future activities according to section 29 of the Budget Act of 2015.

2.14 CURRENT FINANCIAL PERFORMANCE AND FUTURE DEVELOPMENT PLANS

During the year under review, CAWM recorded a revenue from exchange transaction amounting TZS 5.48 billion Increase of 15.98% from TZS 4.72 billion Recorded for the period ended June 2023.

The College Governing Body is responsible for the vision, mission, and strategic objectives of the College and ensures the overall objectives are being supported by business plan, budgets and marketing plan. The governing body is also responsible for the review and approval of operational and financial objectives of the College, amendments of key performance indicators, financial statements before publication and strategic plans. Quarterly the performance of the College is being presented to the governing body by management to monitor the performance and advise management accordingly.

The College is committed to sustain and improve its services through the introduction of more demand-driven courses, conducting applied research and providing high quality consultancy services, focusing on value-added customer services while carefully managing both costs and risks. Among the courses earmarked in the near future are Masters of Science program and short courses.

2.15 RISK MANAGEMENT AND INTERNAL CONTROL

The College has a Risk Management Framework and Risk Register. The Risk Management Framework of the College is coordinated by a Senior Officer, appointed by the Accounting Officer. The Risk Management Coordinator shall report to the Accounting Officer on all matters relating to Risk Management. The Risk Management Framework has also Risk management Champions appointed by the Accounting Officer in every Department and Units. Major risks of the College are Strategic risks, financial risks, Operational risks Reputational risks and Compliance risks.

The Governing Body accepts final responsibility for the risk management and internal control systems of the College. It is the task of Management to ensure that adequate internal financial and operational control systems are developed and maintained on an ongoing basis in order to provide reasonable assurance regarding:

- The effectiveness and efficiency of operations;
- The safeguarding of the College's assets;
- Compliance with applicable laws and regulations;
- The reliability of accounting records;
- Business sustainability under normal as well as adverse conditions, and

- Responsible behaviours towards all stakeholders.

The efficiency of any internal control system is dependent on the strict observance of prescribed measures. There is always a risk of non-compliance of such measures by staff. Whilst no system of internal control can provide absolute assurance against misstatement or losses, the College system is designed to provide the Governing Body with reasonable assurance that the procedures in place are operating effectively.

The Governing Body assessed the internal control systems the period ended 30 June 2024 and is of the opinion that they have met acceptable criteria. The Governing Body carries risk and internal control assessment through Audit Committee.

The internal controls have been assessed as a medium risk. A review of transactions from initiation and authorization, recording and processing indicated that the controls are adequate.

2.16 CASHFLOWS

The College's major source of cash flow was from operating activities, which increase in revenue from exchange transaction and revenue and capital development grant received during the year. The cash generated was used to meet its operational expenses and capital expenditures including construction of hostels.

The College's cash projections indicate that future cash flows will mostly be generated from revenue collections. The College will continue to implement different strategies to mobilise collections and maintain sound liquidity position to meet its cash flow commitments.

2.17 SOLVENCY

The Governing Body confirms that applicable accounting standards have been observed and that the financial statements have been prepared on a going concern basis. The Governing Body has reasonable expectation that the College of African Wildlife Management, (CAWM) has adequate resources to resume its operational existence for the foreseeable future.

2.18 ENTITY OPERATING

The College is a service-oriented entity offering various long and short courses training programmes in Wildlife Management and Tourism Management. Also, it offering research and consultancy services on wildlife and tourism related services.

2.19 LIQUIDITY

The College financial sustainability is stable and able to meet its short-term obligations. Customers' bills are timely settled.

2.20 CAPITAL STRUCTURE

The College is financed solely from Government and partly by internal sources. The College's main source of revenue is from internally generated funds from students' tuition fees, Government Subvention and Donors.

2.21 EMPLOYEES' WELFARE

Management and Employees Relationship

There were continued good relations between employees and Management to the period ended 30 June 2024. There were no unresolved complaints received by Management from the employees during the year. A healthy relationship continues to exist between Management Researchers, Academicians and Allied Workers Union (RAAWU) and Tanzania Higher Learning Institutions Trade Union (THTU).

Management has provided Mweka SACCOS Ltd a free office and electricity as well as supporting women networking through facilitating their attendance to various seminars as well as participating in women's day.

The College is an equal opportunity employer. It provides equal access to employment opportunities and ensures that the best available person is appointed to any given position free from discrimination of any kind and without regard to factors like gender, marital status, tribes, religion, and disability which does not impair ability to discharge duties.

Training Facility

When presenting its annual budget for the period ended 30 June 2024, the College put aside a sum of TZS 100,789,676.36 for staff long and short course training in order to improve employees' technical skills and hence effectiveness (previous year TZS 52,357,158). Training programs have been and are continually being developed to ensure employees are adequately trained at all levels. All employees have some form of annual training to upgrade skills and enhance capacity development.

During the year under review 14 members of staff were pursuing Doctor of Philosophy, Four Master of Science, and One bachelor's degree in library and One Higher Diploma in Records, Archives and Information Management. Eight PhD staff had external sponsorship, Six PhD staff were privately sponsored, and two staff from Registry Office and Library staff were sponsored by the College.

Medical Services

All members of staff, with a maximum number of four dependents for each employee, are availed medical insurance guaranteed by the Governing Body. Currently these services are provided by the College dispensary, Kibosho Catholic Hospital, Mawenzi Regional Hospital and Kilimanjaro Christian Medical Centre (KCMC) Hospital.

Health and Safety

The College has a strong health and safety unit which ensures that a strong culture of safety prevails at all times. A safe working environment is ensured for all employees and contractors by providing adequate and proper personal protective equipment, training and supervision as necessary.

Financial Assistance to Staff

Management has influenced staff to establish and join the College's Savings and Credit Co-operative Society (SACCOS) as a strategy for promoting the welfare of its employees. The College Management has also signed a contract with various Banks offering loans facilities to the College staff.

Persons with Disability

Applications for employment by disabled persons are always considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the College continues, and appropriate training is arranged. It is the policy of the College that training, career development and promotion of disabled persons is, as far as possible, identical to that of other employees. During the year under review, no job applications from disabled persons was received.

Employees Benefit Plan

The College pays contributions to a publicly administered pension plans on mandatory basis which qualifies to be a defined contribution plan.

Gender Parity

The number of employees of the College for the period ended 30 June 2024 were 153, composed of 107 males and 46 females.

2.22 POLITICAL AND CHARITABLE DONATIONS

The College did not contribute to political and charitable donations during the year under review.

2.23 CORPORATE SOCIAL RESPONSIBILITY

As part of CAWM efforts to contribute to the social welfare of its stakeholders, CAWM donated and contributed to a number of institutions to support activities of national interest in line with its policy. This strengthened positive image and values to the public. During the year under review, The College contributed TZS 18,092,116 to various communities.

2.24 CORPORATE GOVERNANCE

The Governing Body of the College of African Wildlife Management, CAWM is composed of 9 Directors. Apart from the Rector, no other director holds an executive position in the College. The Body is the highest decision-making organ of the College. It is responsible for governing, controlling and administering the College by making strategic decisions; formulating by-laws and regulations; approving different policies to enhance the academic excellence of the College; ensuring control and administration of the College and ensuring proper management of the College human, financial and physical resources; identifying key risk areas, considering and monitoring investment decisions, considering significant financial matters, and reviewing the performance of management business plans and budgets. The Body is also responsible for ensuring that a comprehensive system of internal control policies and procedures is operative, and for compliance with sound corporate governance principles.

The Governing Body is required to meet at least four times a year. The Governing Body delegates the day-to-day management of the business to the Rector assisted by senior management team. The Senior Management team is invited to attend Governing Body meetings and facilitates the effective control of all the College's operational activities, acting as a medium of communication and coordination between various business departments/units.

Appointed Members of the Governing Body

The College Governing Body tenure period ended on 13 June 2023. On 17 November 2023, The President of United Republic of Tanzania appointed Professor Yunus D.Mgaya to become the Chairman of the College Governing Body. The other Board members were appointment on August 2024. The members of the Governing Board are as detailed in **table 6**.

Table 6: Governing Body Members

S/N	Name	Position	Qualification	Nationality	Age	Appointment Date
1	Prof. Yunus Daud Mgaya	Chairman	PhD Agriculture	Tanzanian	68	November, 2023
2	Prof. Jafar Ramadhani Kideghesho	Secretary	PhD Conservation Biology	Tanzanian	61	July, 2024
3	Dr. Alexender Loiruk Lobora	Member	PhD Wildlife Ecology	Tanzanian	56	July, 2024
4	CPA Musa Nassoro Juma	Member	CPA(T)	Tanzanian	65	July, 2024
5.	Mr. Mabula Misungwi Nyanda	Member	MSc. Natural Resources Assessment and Management	Tanzanian	60	July, 2024
6.	Prof. Dossantos Aristariki Silayo	Member	PhD Forestry	Tanzanian	51	July, 2024

7.	Dr.Lucy Kishemele Magembe	Member	PhD- Conservation, Policy and Government Relations	Tanzanian	57	July, 2024
8.	Dr, Elirehema Joshua Doriye	Member	PhD Finance	Tanzanian	47	July, 2024
9.	CPA Juma Nasoro Kuji	Member	MSc Finance, CPA	Tanzanian	65	July, 2024

Source: Governing Body members appointment letter No. CPA.13/47/09/252 dated 1 July 2024 effective date August, 2024.

The Board was appointed on July, 2024; hence no Governing Board meeting was held during the year under review.

Management Team

The Management of the College is under the Rector who is assisted by two deputies, Deputy Rector - Academics, Research and Consultancy (DRARC) and Deputy Rector- Planning, Finance and Administration (DRPFA).

The Division of Academic, Research and Consultancy under DRARC have four departments:

- Wildlife Department;
- Tourism Department;
- Library Department; and
- Research and Consultancy Department

Planning, Finance and Administration Division under DRPFA has two departments:

- Finance Department; and
- Human Resources and Administration Department.

2.25 RELATED PARTY TRANSACTIONS AND BALANCES

All related party transactions and balances, including the Director's emoluments are disclosed in Note 27 of these financial statements.

2.26 STATEMENT OF COMPLIANCE

The Governing Body confirms that during the period ended 30 June 2024 the College complied with all applicable laws and regulations of the country.

2.27 COLLEGE POLICY DOCUMENTS

The College has different policies which assist different departments and division in performing the day-to-day activities. Among the policies are Staff regulations policy, Information Computer Technology policy, Staff Training Policy, Library policy, Volunteer Policy, Research policy, Consultancy and short course policy, students' research procedure guideline, Examination

regulations policy, Admission policy, Quality Assurance policy and Accounting and Financial Procedure manual.

2.28 RESPONSIBILITIES OF THE AUDITORS

Auditors' objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes an opinion. In addition, Sect. 10(2) of Public Audit Act no. 11 of 2008 requires auditors to satisfy themselves that the financial statements have been prepared in accordance with the appropriate accounting standards. Furthermore, Sect. 48(3) of the Public Procurement Act No. 7 OF 2011 (as amended 2016) requires auditors to report whether the audited entity has complied with the provisions of the Law and its Regulations.

2.29 PREJUDICIAL ISSUES

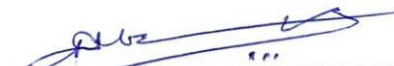
CAWM faced a number of challenges including training facilities, for example field vehicles and insufficient administrative staff. This may lead to its failure to accomplish its objectives however the Governing Body is working with the Government to improve working environment including increasing number of staff and field vehicles.

2.30 EVENT AFTER REPORTING PERIOD

There were no material events, adjusting or non-adjusting, which had occurred between the reporting date and the date when the Financial Statements are authorized for issue.


2.31 AUDITORS

The Controller and Auditor General is the statutory Auditor of College of African Wildlife Management (CAWM) by the virtue of Article 143 of the Constitution of the United Republic of Tanzania of 1977 (revised 2005) and in Section 10 of the Public Audit Act, Cap 418[R.E 2021]. However, in accordance with section 33(1) of the Act, Green Mark International was authorized to carry out the audit of the College of African Wildlife Management (CAWM) on behalf of the Controller and Auditor General for the year ended 30 June 2024.



Prof. Yunus Daud Mgaya
Chairman

Date: 19.03.2025



Prof. Alex W. Kisingo
Ag. Rector

Date: 19/03/2025

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

The College Act No. 8, 1964 requires the Directors to prepare financial statements that give a true and fair view of the state of affairs of the College as at the end of the financial year and of its profit or loss for that year. It also requires the Directors to ensure that the College maintains proper accounting records that disclose, with reasonable accuracy, the financial position of the College. The Directors are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud, error and other irregularities.


The Governing Body accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimate in conformity with International Public Sector Accounting Standards (IPSAS) and in the manner required by applicable laws. The Governing Body is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the CAWM and of its operating results. The Governing Body further accept responsibility for the maintenance of the accounting records, which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial controls.

Nothing has come to the attention of the Governing Body indicating that the CAWM will not remain a going concern for a foreseeable future from the date of this statement.



Prof. Yunus Daud Mgaya
Chairman

Date: 19.03.2025



Prof. Alex W. Kisingo
Ag. Rector

Date: 19/03/2025

4.0 DECLARATION OF THE HEAD OF FINANCE

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 responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the Governing Body to discharge their responsibility of preparing Financial Statements of the College showing true and fair view of the College financial position and performance in accordance with applicable International Public-Sector Accounting Standards and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Governing Body as under Governors Responsibility statement on an earlier page.

I, CPA Efrem Emanuel Ndesoma, being the Head of Finance of College of African Wildlife Management (CAWM) hereby acknowledge my responsibility of ensuring that financial statements for the period ended 30 June 2024 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements present a true and fair view of CAWM as on that date and that they have been prepared based on properly maintained financial records.

Name: Efrem Emmanuel Ndesoma

Signature: 

Position. Bursar

NBAA Membership No. ACPA.5211


Date..... 19th March 2025

5.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Notes	2023/24 TZS	Restated 2022/23 TZS
ASSETS			
Current assets			
Cash and cash equivalents	6	1,729,837,138	1,381,818,744
Inventories	7	151,229,596	190,321,514
Prepayments	9	34,575,283	534,557,386
Receivables	8	567,222,321	669,342,446
Total current assets		2,482,864,338	2,776,040,090
Non-current assets			
Intangible assets	11	3,683,500	8,121,000
Property, plant and equipment	10	15,614,772,987	14,152,441,902
Total non-current assets		15,618,456,487	14,160,562,902
TOTAL ASSETS		18,101,320,825	16,936,602,992
LIABILITIES			
Current liabilities			
Deferred Income (Revenue)	12	297,416,339	429,343,601
Deposits	13	56,164,689	192,856,801
Payables and accruals	14	371,184,071	375,793,740
TOTAL LIABILITIES		725,591,100	997,994,142
NET ASSETS		17,375,729,725	15,938,608,850
NET ASSETS			
Taxpayers' fund		5,589,688,000	5,589,688,000
Accumulated surpluses		11,786,041,725	10,117,165,250
Total net assets		17,375,729,725	15,706,853,250

The financial statements were approved by the Governing body on.....2025 and signed on its behalf by:



Prof. Yunus Daud Mgaya
Chairman

Date: 19.03.2025



Prof. Alex W. Kisingo
Ag. Rector

Date: 19/03/2025

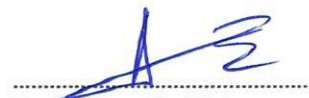
STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 30 JUNE 2024

	Notes	2023/24 TZS	2022/23 TZS
Revenue			
Revenue Grant	16a	418,853,761	310,207,000
Revenue from exchange transactions	15	5,480,140,749	4,724,929,948
Subvention from other Government entities	16b	6,831,158,078.21	5,509,979,751
Fees, Fines, Penalties and forfeits	17	4,584,200	914,334
Other Income	18	59,844,231	27,525,048
Gain on Foreign Currency Translation	19	21,626,715	16,977,129
Total Revenue		12,816,207,734	10,260,787,902
Expenses			
Wages, Salaries and Employee Benefits	20	5,448,613,448.52	4,864,546,839
Use of Goods and Service	21	3,978,846,285.64	2,750,487,012
Social Benefits	22	17,222,000	74,016,000
Maintenance Expenses	23	267,435,056.53	377,583,311
Other Expenses	24	434,640,241.37	515,821,543
Expected Credit Loss	26	214,670,176	246,286,101
Amortization of Intangible Assets	11	4,437,500	4,437,500
Depreciation of Property, Plant and Equipment	10	647,466,550	941,987,103
Grants, Subsidies and other Transfer Payments	25	134,000,000	342,218,763
Total Expenses		11,147,331,258.06	10,119,000,672
Surplus for the year		1,668,876,476	471,532,538

The financial statements were approved by the Governing body on.....2025 and signed on its behalf by:


 Prof. Yunus Daud Mgaya
 Chairman

Date: 19.03.2025

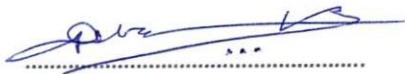

 Prof. Alex W. Kisingo
 Ag. Rector

Date: 19/03/2025

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

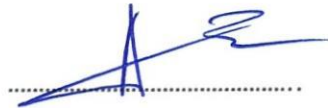
	Taxpayers Fund	Accumulated Surplus	Total
At 01 July 2023	5,589,688,000	10,117,165,250	15,706,853,250
Surplus for the period		1,668,876,476	1,668,876,476
At 30 June 2024	5,589,688,000	11,786,041,725	17,375,729,725
At 01 July 2022	5,589,688,000	9,629,467,712	15,219,155,712
Graduation gowns		16,165,000	16,165,000
Surplus for the year		471,532,538	471,532,538
At 30 June 2023	5,589,688,000	10,117,165,250	15,706,853,250

The financial statements were approved by the Governing body on.....2025 and signed on its behalf by:



Prof. Yunus Daud Mgaya
Chairman

Date: 19.03.2025



Prof. Alex W. Kisingo
Ag. Rector

Date: 19/03/2025


CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

	NOTES	2023/24 TZS	2022/23 TZS
Cash flows from operating activities			
Receipts			
Revenue Grants	29(a)	6,908,537,797	5,705,062,853
Revenue from Exchange Transactions	29(b)	5,480,140,748	4,985,696,507
Other Revenue	29(c)	13,230,231	14,046,060
Fees, fines, penalties and Forfeits	29(d)	(202,303,287)	14,393,322
Increase in deposit	13	0	139,321,883
Total receipts		12,199,605,489	10,845,041,637
Payments			
Wages, Salaries and Employee Benefits	29(e)	5,333,650,248	4,834,439,850
Use of Goods and Service	29(f)	4,153,354,595	2,846,392,297
Social Benefits	22	17,222,000	74,016,000
Other Expenses	29(g)	433,724,742	479,646,524
Maintenance Expenses	23	267,435,057	377,583,311
Grants, Subsidies and other Transfer Payments	25	134,000,000	342,218,763
Decrease in Deposits	13	135,866,112	
Total payments		10,475,252,754	8,954,296,745
Net cash generated from operating activities		1,724,352,734	1,890,744,892
Cash flows from investing activities			
Acquisition of property and equipment	10	(1,360,931,953)	(2,046,607,550)
Prepayment of Motor vehicle -GPSA	9		(524,770,400)
Proceeds from disposal of PPE	18		13,478,988
Net cash from investing activities		(1,360,931,953)	(2,557,898,962)
Cash flows Financing Activities			
Net Cash from financing Activities		-	-
Net increase in cash		363,420,781	(667,154,070)
Effect of foreign currency changes		21,626,715	16,977,128
Cash and cash equivalents at 1 July		1,381,818,744	2,031,995,686
Cash and cash equivalents at 30 June		1,766,866,240	1,381,818,744

The financial statements were approved by the Governing body on.....2025 and signed on its behalf by:


.....
Prof. Yunus Daud Mgaya
Chairman

Date: 19.03.2025


.....
Prof. Alex W. Kisingo
Ag. Rector
Date: 19/03/2025

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

	Original Budget {A}	Adjustments {B}	Final Budget {A+B}	Actual Amount on Comparable Basis {C}	Difference: Final Budget Vs Actual	%
	TZS	TZS	TZS	TZS	TZS	
Receipts						
Fees, fines, penalties and Forfeits	-	-	-	(202,303,287)	202,303,287	
Subvention from Government	9,476,091,158	-	9,476,091,158	6,699,230,817	2,776,860,341	-27.10
Revenue from Exchange Transactions	7,997,383,503	-	7,997,383,503	5,480,140,749	2,521,365,655	-31.48
Revenue Grants	-	-	-	209,306,979	(209,306,979)	
Other revenue	60,184,355	-	60,184,355	13,230,231	47,606,124	-78.02
Total receipts	17,533,659,016	-	17,533,659,016	12,199,605,489	5,241,197,587	
Payments						
Grants, Subsidies and other Transfer	16,000,000	118,000,000	134,000,000	134,000,000	0	
Payments Maintenance Expenses	644,758,590	(5000,000)	639,758,590	267,435,058	376,477,752	58.20
Other Expenses	865,174,682	(104,910,000)	760,264,682	433,724,742	-136,692,112	42.95
Social Benefits	62,100,000	-	62,100,000	17,222,000	416,978,427	72.27
Use of goods and services	6,296,470,280	160,315,000	6,456,785,280	4,153,354,595	44,878,000	35.67
Wages, Salaries and Employee Benefits	5,888,225,397	(64,905,000)	5,823,320,397	5,333,650,248	2,217,087,104	8.41
Decrease in deposit	-	-	-	135,866,112	-	
Acquisition of Property, Plant and Equipment	3,760,930,067	(103,500,000)	3,657,430,067	1,360,931,953	2,287,858,114	62.79

	Original Budget {A}	Adjustments {B}	Final Budget {A+B}	Actual Amount on Comparable Basis {C}	Difference: Final Budget Vs Actual	%
	TZS	TZS	TZS	TZS	TZS	
Total payments	17,533,659,016	-	17,533,659,016	11,836,184,708	5,604,618,368	
Net Receipts/Payments	-	-	-	363,420,781		

The Comparison of budget and the financial statements are prepared on a same accounting basis. The statement of comparison of budget and actual amounts above is prepared on same basis.

The Statement of Comparison of Budget and Actual amount is to be read in conjunction with the notes to and forming part of the financial statement


 Prof. Yunus Daud Mgaya
 Chairman

Date... 19.03.2025


 Prof. Alex W. Kisingo
 Acting Rector

Date... 19/03/2025

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The College of African Wildlife Management, (CAWM) was established in 1963. The principal activities of the College are to carry out practical oriented training, research and consultancy for wildlife management and wildlife tourism.

The address of its registered office is:
College of African Wildlife Management (CAWM),
P. O. Box 3031,
Moshi,
Tanzania.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The financial statements of the College have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSASs) as issued by the International Public Sector Accounting Standard Board (IPSASB). The financial statements are presented in Tanzanian Shillings (TZS).

The accounting policies have been consistently applied to all years presented. The financial statements have been prepared on the basis of historical cost, unless stated otherwise.

The cash flow statement is prepared using the direct method while the statement of comparison of Budget and Actual amounts is prepared on a budgetary basis which is cash basis with the actual amounts being presented on comparable basis.

Going concern

The financial statements have been prepared on going concern basis which assumes that the college will continue in operational existence for the foreseeable future.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied in all years, unless otherwise stated.

a) Revenue from non-exchange transactions

Revenue is recognized in the accounting period in which services are rendered.

Subvention from Treasury: Subvention comprises of funds paid by Treasury to cater for employees' salaries and development projects. These are credited to the Statement of Financial Performance in the period which they are received.

Stake holders' contributions are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfers are free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the College and can be measured reliably.

Grants: Grants are not recognized until there is reasonable assurance that the College will comply with the conditions attaching to them and the grants will be received. When the College receives grants attached with conditions to return the grants when conditions are not fulfilled, the College recognizes a differed revenue and releases the amount as revenue when conditions are met.

When the College receives grants without conditions to return the grants when conditions are not fulfilled, the College recognizes a revenue immediately.

b) Revenue from Exchange transactions

Fees from Academic Programs: Revenue is recognized when the CAWM's right to receive the payment is established.

Other revenue: Other revenue is recognized in the period in which it is earned. This includes sale of tender documents, hiring of graduation gowns and NHIF refund and rent.

c) Employee Benefits

Employee Benefits include salaries, pensions and other related employment costs. The College operates defined contribution plans, where contributions are made to Public Service Social Security Fund (PSSSF) and Workers Compensation Fund (WCF) where both employer and employee contribute to the funds. Additionally, the College operates an insured (health benefit) plan where contributions are paid to the National Health Insurance Fund (NHIF). Both the employee and employer contribute 3% of gross salary to NHIF.

d) Expenses

Under accrual basis expenditure is recorded in the accounts when it is incurred and not necessarily when it is paid for.

e) Cash and Cash Equivalents

Cash and bank balances in the statement of financial position comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less and is measured at amortized cost. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

f) Foreign currency translation

Functional and presentation currency

Items included in the financial statements of the College are measured using the currency of the primary economic environment in which the College operates (“the functional currency”). The financial statements are presented in Tanzanian shillings (TZS), which is the College’s functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into Tanzanian shillings using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are in the statement of financial performance.

Inventories

Inventories are stated at the lower of cost and current replacement cost. Costs incurred in bringing each product to its present location and condition, are accounted for as follows:

- *Stationaries and other consumables* - cost is determined on first in first out basis.
- *Finished goods and work in progress* - cost of direct materials and labour and a proportion of manufacturing overheads based on normal capacity but excluding borrowing costs.

After initial recognition, Inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge that class of inventory is measured at lower of cost and current replacement cost. Current replacement cost is the cost the entity would incur to acquire the asset on the reporting date.

g) Financial assets

Initial recognition and measurement

Financial assets within the scope of IPSAS 29 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments or available-for-sale financial assets as appropriate. The College determines the classification of its financial assets at initial recognition. All financial assets are recognised initially at fair value plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. All regular way purchases and sales of financial assets are recognised on the trade date, which is the date that the College commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

The College's financial assets include cash and short-term deposits, trade and other receivables, loan and other receivables.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss includes financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through surplus or deficit are carried in the statement of financial position at fair value with changes in fair value recognized in surplus or deficit.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement loans and receivables are carried at amortized cost using the effective interest method less any allowance for impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Gains and losses arising from impairment are recognized in the Statement of financial performance.

Held-to-maturity investments.

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held-to-maturity when the College has the positive intention and ability to hold to maturity. After initial measurement held-to-maturity investments are measured at amortized cost using the effective interest method. Gains and losses are recognised in profit or loss when the investments are derecognized or impaired, as well as through the amortization process.

Fair value

The fair value of investments that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business on the financial year end date. For investments where there is no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; discounted cash flow analysis or other valuation models.

Amortized cost

Held-to-maturity investments and loans and receivables are measured at amortized cost. This is computed using the effective interest method less any allowance for impairment. The

calculation takes into account any premium or discount on acquisition and includes transaction costs and fees that are an integral part of the effective interest rate.

Impairment of financial assets

The College assesses at each financial year end date whether a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event) and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Evidence of impairment may include the following indicators:

- The debtors or a group of debtors are experiencing significant financial difficulty or will enter bankruptcy.
- Default or delinquency in interest or principal payments.

Financial assets carried at amortized cost

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition).

The carrying amount of the asset is reduced through use of an allowance account. The amount of the loss shall be recognised in profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date. Any subsequent reversal of an impairment loss is recognized in Statement of financial performance.

In relation to trade receivables, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the College will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through use of an allowance account. Impaired debts are derecognized when they are assessed as uncollectible.

Derecognizing of financial assets

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- The rights to receive cash flows from the asset have expired.

- The College has transferred its rights to receive cash flows from the asset or has assumed obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the College has transferred substantially all the risks and rewards of the asset, or (b) the College has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where the College has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the College's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the College could be required to repay.

h) Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through profit or loss, or loans and borrowings as appropriate. The College determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

The College's financial liabilities include trade and other payables, bank overdraft, loans and borrowings, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss includes financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of financial performance.

Loans and borrowings

All loans and borrowings are initially recognized at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the amortization process.

Derecognizing of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognizing of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of financial performance.

i) Provisions

Provisions are recognized when the College has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the College expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in Statement of financial performance net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent Liabilities

The College does not recognize a contingent liability but discloses details of any contingencies in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

j) Related Party Transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. They include relationship with subsidiaries, associates, joint Venture and key management personnel. Key management personnel include the Rector, Deputy rectors and College Governing members. The College's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements.

k) Budget Information

The annual budget is prepared on accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the College. As result of the adoption of the accrual basis for budgeting purposes, there are no basis, timing or entity differences that would require reconciliation between the actual comparable amounts presented as separated as a separate additional financial statement in the statement of comparison of budget and

actual amounts. Explanatory comments are provided in the notes to the annual financial statements: first, the reasons for overall growth or decline in the budget are stated, followed by details of overspending or under spending in line items. The annual budget figures are those approved by the governing body both at the beginning and during the year following a period of consultation with the public.

l) Property, plant and equipment

All Property, Plant and equipment are stated at cost less accumulated depreciation and/or accumulated impairment losses, if any. Such cost includes expenditure that is directly attributable to the acquisition of the items. Also, the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

When significant parts of property, plant and equipment are required to be replaced in intervals, the College recognises such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of financial performance as incurred.

The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Depreciation on asset is charged on a straight-line basis over the estimated useful life of the asset. Depreciation is charged at rates calculated to allocate the cost over valuation of the asset less any estimated residual value over its remaining useful life as indicated below:

Description of assets	Estimated useful life (Years)	Rate (%)
Buildings-Residential	50	2
Buildings-Office	50	2
Truck, trailer and semi-trailer	10	10
Motor vehicle (administration)	5	20
Motorcycles	7	14.29
Office Equipment and Furniture	5	20
Library Books	5	20
Other equipment and Installation	5	20
Audio visual Aids	4	25
Hardware and servers (desktops, laptops)	4	25

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of financial performance when the asset is derecognised. The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end, and adjusted prospectively, if appropriate.

m) Intangible assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangible assets are not capitalized, and expenditure is reflected in the Statement of financial performance in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed to be finite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The annual rate of amortization which has been consistently applied is 25%.

The amortization period and the amortization method for an intangible asset are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and treated as changes in accounting estimates. The amortization expense on intangible assets is recognized in the Statement of financial performance. Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of financial performance when the asset is derecognized.

n) Impairment of non-financial assets

The College assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the College makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses of continuing operations are recognized in the Statement of financial performance in those expense categories consistent with the function of the impaired asset.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's

recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount.

That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognized in the Statement of financial performance. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

o) Non-current assets held for sale.

Non-current assets and disposal group are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use.

This condition is regarded as met only when the sale is highly probable and the asset (or Disposal group) is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets (and disposal group) classified as held for sale are measured at the lower of the assets' previous carrying amount and fair value less costs to sell.

p) Comparatives

To ensure consistency with the current period, comparative figures are reclassified where appropriate.

FUTURE CHANGES IN ACCOUNTING POLICIES

Standards issued but not yet effective up to the date of issuance of the entity's financial statements are listed below. These listings of standards issued are those which the College is reasonably expecting to have an impact on disclosures, financial position or performance when applied at a future date. The College intends to adopt these standards when they become effective.

- *IPSAS 41 - Financial Instruments:* This standard is effective for annual financial statements covering periods beginning on or after 1 January, 2023.
- *IPSAS 42 - Social Benefits:* This standard is effective for annual financial statements covering periods beginning on or after 1 January, 2023.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of financial statements in conformity with IPSAS requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported

amounts of revenues and expenses during the reporting period. Although these estimates are based on the Directors' best knowledge of current events and actions, actual results ultimately may differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The most significant use of judgement and estimates are as follows:

1. Fair value of financial instruments

Where the fair values of financial assets and financial liabilities recorded on the Statement of Financial Position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The input to these models is taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The judgments include considerations of liquidity and model inputs such as correlation and volatility for longer dated derivatives and discount rates.

a) Impairment losses on trade receivables

CAWM reviews its trade receivables at each reporting date to assess whether an impairment loss should be recognized in the Statement of Financial Performance. In particular, judgement by the Directors is required in the estimation of the amount and timing of future cash flows when determining the level of impairment loss required. Such estimates are based on the assumptions about a number of factors and actual results may differ, resulting in future changes in the impairment. The details of provision for impairment of trade receivables are in Note 8.

b) Useful lives of property, plant and equipment and intangible assets

The CAWM has made accounting estimation of the useful lives of property and equipment and intangible assets based on the expected pattern of consumption of the future economic benefits and reviewed its depreciation rates. The useful lives of items of property and equipment have been estimated annually and are in line with the rate at which they are depreciated. The depreciation rates of property, plant and equipment are given in Note 1(m).

	TZS	TZS
6. CASH AND CASH EQUIVALENTS	2023/24	2022/23
BOT Own source Collection Account	41,800,907	70,105,700
Deposit General Cash Account	47,521,632	187,941,126
Development Expenditure Cash Account	30,546,157	84,383,592
Own source Collection Account - CRDB	-	38,422,500
Own source Collection Account - NMB	-	268,410
Own source Collection Account NBC - USD	2,181,209	3,066,880
Own source Development Expenditure	1,335,241,757	919,479,324
Own source Recurrent Expenditure GF	83,688,870	61,998,190

Provision of ECL(Cash)	(37,029,104)	(28,098,959)
Recurrent Expenditure Cash Account	221,927,034	10,077,419
Unapplied Cash Account	1,768,257	4,925,575
USD BOT Collection Account	1,073,743	0
USD Recurrent Expenditure	1,116,676	1,150,028
	1,729,837,138	1,353,719,785

7. INVENTORIES

Consumables	64,766,780	104,217,047
Medical Supplies	-	-
Spare parts and tyres	87,378,316	86,104,467
Sub Total	152,145,096	
Provision for obsolete stock	(915,500)	-
	151,229,596	190,321,514

8. RECEIVABLES

Fees, Fines, Penalties and Forfeits	998,609,815	745,108,328
Other receivable (HESLB)	-	-
Staff Advances and imprest	156,603,833	88,298,273
Provision for Impairment**	(587,991,327)	(382,251,297)
	567,222,321	451,155,304

**Movement of Provision for impairment

Balance as at 01 July	382,251,297	127,889,136
Increase/Decrease in provision during the Year)	0	36,175,019
Provision for Expected Credit Loss - Short Term	205,740,030.81	0
	587,991,328	164,064,155

9. PREPAYMENTS

Prepayment of Motor vehicle -GPSA	-	524,770,401
Other Prepayments	<u>34,575,281</u>	<u>9,786,984</u>
	<u>34,575,281</u>	<u>534,557,386</u>

9b. Movement of Prepayments (Other Prepayments)

Opening Other Prepayments	9,786,984
Additions during the year	-
Closing Other Prepayments	34,575,281
Net Movement during the year	(24,788,297)

9c. Movement of Prepayments of Motor Vehicles

Opening Balance.	524,770,401
Addition during the year.	-
Payments received during the year.	523,770,322
Closing Balance	0

Difference. 1,009,079

Reasons for the difference. The number of prepayments was overstated in previous year. So actual MV received worth 523,770,322, The difference of 1,009,079 was receipted in Cash Book during the year,

10 PROPERTY, PLANT AND EQUIPMENT AS AT 30 JUNE 2024

	Land		Office Buildings and structures		Motor vehicles		Truck, trailers, semi-trailers		Motorbikes and bicycles		Office furniture and fittings	
	TZS		TZS		TZS		TZS		TZS		TZS	
Cost												
As at 01 July 2023	945,094,000		10,488,927,394		1,780,208,410		1,558,033,000		5,900,000		1,332,475,400	
Additions monetary	-		-		523,770,322		-		-		2,849,000	
Additions non-monetary	-		-		178,046,800		-		-		31,499,982	
Transfer	-		-		-		-		-		-	
Disposal	-		-		(118,950,000)		(18,450,000)		-		-	
As at 30 June 2024	945,094,000		10,488,927,394		2,363,075,532		1,539,583,000		5,900,000		1,366,824,382	
Accumulated Depreciation												
As at 01 July 2023	0		2,205,079,366		1,100,352,960		631,234,511		4,215,267		999,037,366	
Charge for the year	-		209,778,548		159,530,779		76,979,150		843,158		69,547,081	
Disposal	-		-		(118,950,000)		(18,450,000)		-		-	
As at 30 June 2024	0		2,414,857,914		1,140,933,739		689,763,661		5,058,425		1,068,584,447	
Carrying Value												
Carrying value as at 30 June 2024	945,094,000		8,074,069,480		1,222,141,793		849,819,339		841,575		298,239,935	
Carrying value as at 30 June 2023	945,094,000		8,283,848,028		679,855,450		926,798,489		1,684,733		333,438,034	

10. PROPERTY, PLANT AND EQUIPMENT (Continued)

Cost	Library books	Other equipment and installation	Hardware servers and equipment (desktops, laptops)	Audio visual equipment	Other public building (Work in Progress)	Graduation Gown	TOTAL
	TZS	TZS	TZS	TZS	TZS	TZS	TZS
As at 01 July 2023	339,823,759	505,732,406	534,427,500	216,057,984	2,543,091,925	16,165,000	20,265,946,778
Additions			24,999,000	8,560,000	1,325,524,031		1,885,702,353
Addition non-monetary							209,546,782
Transfer	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-137,400,000
As at 30 June 2024	339,823,759	505,732,406	559,426,500	224,617,984	3,868,615,956	16,165,000	22,223,795,913
Accumulated Depreciation							
As at 01 July 2023	304,846,500	378,948,800	386,743,420	86,881,638	0	1,616,500	6,098,956,376.19
Charge for the year	6,811,646	31,176,609	45,640,462	45,542,617		1,616,500	647,466,550
Disposal	-	-	-	-	-	-	-137,400,000
As at 30 June 2024	311,658,146	410,125,409	432,383,882	132,424,255	0	3,233,000	6,609,022,925.81
Carrying Value							
Carrying value as at 30 June 2024	28,165,613	95,606,997	127,042,618	92,193,729	3,868,615,956	12,932,000	15,614,772,987
Carrying value as at 30 June 2023	34,977,259	126,783,606	147,684,080	129,176,346	2,543,091,925	14,548,500	14,166,990,402

10. PROPERTY, PLANT AND EQUIPMENT AS AT 30 JUNE 2023

	Land	Office structures	Buildings and structures	Motor vehicles	Truck, semi-trailers	Trailers, bicycles	Motorbikes and bicycles	Office furniture and fittings
	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Cost								
As at 01 July 2022	945,094,000	7,444,355,000	1,317,839,000	1,576,313,000	5,900,000	1,150,928,300		
Additions monetary	-	-	309,785,916					181,547,100
Additions non-monetary	-	3,044,572,394	155,103,500					
Transfer	-	-	-	-	-	-	-	-
Disposal	-	-	(2,520,006)	(18,280,000)	-	-	-	-
As at 30 June 2023	945,094,000	10,488,927,394	1,780,208,410	1,558,033,000	5,900,000	1,332,475,400		
Accumulated Depreciation								
As at 01 July 2022	-	2,048,645,881	819,788,038	493,711,211	3,372,110	860,338,822		
Charge for the year	-	156,433,485	283,084,928	155,803,300	843,157	138,698,591		
Disposal	-	-	(2,520,006)	(18,280,000)	-	-		
As at 30 June 2023	-	2,205,079,366	1,100,352,960	631,234,511	4,215,267	999,037,413		
Carrying Value								
Carrying value as at 30 June 2023	945,094,000	8,283,848,026	679,855,450	926,798,489	1,684,685	333,437,988		
Carrying value as at 30 June 2022	945,094,000	5,395,709,119	498,050,962	1,082,601,789	2,527,890	290,589,478		

10. PROPERTY, PLANT AND EQUIPMENT (Continued)

	Library books		Other equipment and installation		Hardware servers and equipment (desktops, laptops)		Audio equipment		visual building (Work in Progress)		TOTAL	
	TZ\$	TZ\$	TZ\$	TZ\$	TZ\$	TZ\$	TZ\$	TZ\$	TZ\$	TZ\$	TZ\$	TZ\$
Cost												
As at 01 July 2022	324,706,781	500,932,406	553,897,100	85,950,640	4,247,929,507	18,153,845,734						
Additions	15,116,978	4,800,000	65,505,400	130,117,344	1,339,734,812	2,046,607,550						
Addition non-monetary Transfer	-	-	-	-	(3,044,572,394)	155,103,500						
Disposal	-	-	(84,975,000)	-	-	(105,775,006)						
As at 30 June 2023	339,823,759	505,732,406	534,427,500	216,057,984	2,543,091,925	20,249,781,778						
Accumulated Depreciation												
As at 01 July 2022	291,853,106	316,348,344	376,597,622	50,472,642	-	5,261,127,777						
Charge for the year	12,993,394	62,600,456	95,120,798	36,408,996		941,987,103						
Disposal	-	-	(84,975,000)	-	-	(105,775,006)						
As at 30 June 2023	304,846,500	378,948,800	386,743,420	86,881,638	-	6,097,339,874						
Carrying Value												
Carrying value as at 30 June 2023	34,977,259	126,783,606	147,684,079	129,186,346	2,543,091,925	14,152,441,902						
Carrying value as at 30 June 2022	32,853,675	184,584,062	177,299,478	35,477,998	4,247,929,507	12,892,717,957						

10b: Additions during the year

1.Motor Vehicles.	523,770,322
2.Office Furniture and Fittings	2,849,000
3.Hardware Servers and Equipment's	24,999,000
4.Auditio Visual Equipment	8,560,000
5.Other Public Building (WIP).	1,325,524,031
Total	1,885,702,353

	TZS 2024	TZS 2023
11. INTANGIBLE ASSETS		
Cost		
At start of year	69,750,000	69,750,000
Add: Additions	-	-
At the end of the year	<u>69,750,000</u>	<u>69,750,000</u>
Amortization		
At start of year	61,629,000	57,191,500
Charge for the year	4,437,500	4,437,500
At the end of the year	<u>66,066,500</u>	<u>61,629,000</u>
Net Book Value as at 30 June	<u>3,683,500</u>	<u>8,121,000</u>
12. DEFERRED INCOME		
Cost		
At the beginning of the year	429,343,601	389,363,998
Additions	7,118,084,578	5,860,166,353.72
At the end of the year	<u>7,547,428,179</u>	<u>6,249,530,351.72</u>
Accumulated Amortisation		
Amortisation during the year	(7,250,011,839)	(5,820,186,750.72)
Balance at year end	<u>297,416,340</u>	<u>429,343,601</u>
13. DEPOSITS		
Deposit General	55,222,432	187,941,126
Unapplied Deposit Account	1,768,257	4,915,675
	<u>56,990,689</u>	<u>192,856,801</u>
14. PAYABLES AND ACCRUALS		
Supplies of goods and services	226,113,882	346,354,983
Other Payable	-	-
Staff Claim	145,070,189	30,106,989
Withholding tax	-	(668,232)
	<u>371,184,071</u>	<u>375,793,740</u>
15. REVENUE FROM EXCHANGE TRANSACTIONS		
Application fee	16,149,100	10,490,000
Receipt from Consultancy Fees	-	83,975,741
Receipts from Examination	18,150,000	10,200,000
Receipts from Medical and Dental Charges	3,452,667	3,224,165
Receipts from Tuition Fees	5,017,721,478	4,315,105,042
Student Accommodation Fee	424,667,503	301,935,000
	<u>5,480,140,748</u>	<u>4,724,929,948</u>
16. REVENUE GRANTS		
16a. Government Grant Development Local	418,853,761	310,207,000

16b.Subvention from other Government		
Government Grant Other Charges	1,346,119,360.84	1,705,447,965
Government Grant Development Foreign	930,745,060.50	72,923,270
Government Grant Personal Emolument	4,554,293,656.87	3,731,608,516
	<u>6,831,158,078.21</u>	<u>5,509,979,751</u>
17. FEES, FINES, PENALTIES AND FORFEITS		
Fines	4,584,200	914,334
	<u>4,584,200</u>	<u>914,334</u>
17 (b). Reconciliation of Movement of fines and penalties in Statement of comparison		
Fines	4,584,200	
Sale of Govt Assets	46,614,000	
Receivables from Fines		
Penalties and Forfeits	<u>(253,501,480)</u>	
Total	(202,303,280)	
18 OTHER INCOME		
Miscellaneous Receipts	12,869,231	14,046,060
Gain on disposal of PPE item	46,614,000	13,478,988
Receipts from identification fees	361,000	-
	<u>59,844,231</u>	<u>27,525,048</u>
19. GAIN/ (LOSS) ON FOREIGN CURRENCY TRANSLATION		
Foreign exchange differences (Gain)	21,626,715	16,977,129
	<u>21,626,715</u>	<u>16,977,129</u>
20. WAGES, SALARIES AND EMPLOYEE BENEFITS		
Acting Allowance	3,353,000	-
Civil Servants	4,554,293,657	3,731,608,515
Casual Labourers	132,470,985	176,994,627
Councillors Allowance	-	-
Court Attire Allowance	800,000	-
Electricity Allowance	17,480,362	11,975,927
Extra-Duty	108,750,000	151,220,000
Facilitation Allowance	18,837,543	7,030,000
Field (Practical Allowance)	-	13,492,121
Food and Refreshment	37,358,196	229,093,682
Furniture Allowance	16,000,000	18,000,000
Honoraria	170,632,840	62,805,000
Housing Allowance	183,730,000	175,500,000

Leave Travel	9,535,666	13,724,467
Risk Allowance	1,600,000	-
Local Staff Salaries		-
Moving Expenses	16,751,700	8,000,000
National Health Insurance Fund (NHIF)	-	-
Outfit Allowances	2,800,000	1,600,000
Professional Allowances	-	20,000
PSSSF	-	-
Responsibility Allowance	56,875,000	56,000,000
Sitting Allowance	25,515,000	39,855,000
Special Allowance	83,632,500	154,427,500
Statutory Contributions		
Subsistence Allowance	-	-
Telephone Allowance	8,115,000	13,230,000
Uniform Allowance	82,000	-
Workers Compensation Fund	-	-
	<u>5,448,613,448.52</u>	<u>4,864,546,839</u>

21. USE OF GOODS AND SERVICE

Accommodation	4,520,400	3,920,111
Advertising and publication	18,488,000	20,626,500
Air Travel Tickets	187,198,225	23,436,980
Arms and Ammunitions	9,539,600	11,347,772
Animal Feed	2,000,000	-
Conference facilities	48,285,528.50	-
Cleaning Supplies	7,870,000	3,356,000
Computer software	-	3,400,000
Computer Supplies and Accessories	5,124,500	18,876,853
Contract based training services	35,445,500	40,476,290
Diesel	456,233,795.26	563,029,849
Drugs and Medicines	2,922,915.92	3,371,900
Electricity	89,587,434.30	60,628,312
Entertainment	6,372,510	3,935,300
Examination Expenses	158,022,333	131,246,563
Exhibition, Festivals and Celebrations	39,814,473	18,318,500
Field Equipment (Mechanical)	13,432,500	3,785,000
Food and Refreshments	301,367,883.63	19,725,934
Fumigation	-	4,500,000
Gifts and Prizes	6,184,000	17,449,400
Ground Transport (Bus, Train, Water)	12,743,828	2,191,700
Ground travel (bus, railway taxi, etc)	40,193,945.50	19,631,822
Hiring of Training Facilities	8,465,000	4,328,000
Internet and Email connections	115,714,990	96,787,187
Laboratory small non-durable equipment	-	5,075,000
Land Rent Expenses	8,509,138	4,844,350
Laundry and Cleaning	-	-
Lubricants	-	1,092,000
Mobile Charges	15,566,250	7,550,900

Motor oil	18,878,933	17,591,950
Newspapers and Magazines	1,584,000	1,143,000
Office Consumables (papers, pencils, pens and stationaries)	99,412,540	94,312,682
Outsourcing costs (Includes cleaning and security services)	122,294,500	75,413,000
Per Diem - Domestic	1,039,453,203	1,036,623,113
Per Diem - Foreign	454,776,034	12,236,969
Petrol	4,319,007	1,950,720
Posts and Telegraphs	3,657,800	2,408,118
Printing and Photocopy paper	13,712,876	-
Printing and Photocopying Costs	9,153,950	4,701,950
Printing Materials	22,632,700	29,565,160
Protective Clothing, footwear and gears	-	581,000
Remuneration of Instructors	164,219,060	150,162,856
Research and consultancies	-	-
Research and Dissertation	20,050,000	34,215,000
Satellite access services	1,935,000	1,800,000
Schools Laboratory Supplies	-	972,000
Software License Fees	976,000	17,950,000
Special Uniforms and Clothing	145,948,000	66,014,290
Special food	280,000	-
Sporting Supplies	365,000	18,170,000
Subscription Fees	171,831,585	27,147,362
Textbooks	-	5,137,934
Tuition Fees	44,915,200	27,712,344
Uniforms	-	-
Uniforms and Ceremonial Dresses	990,000	3,277,000
Visa Application Fees	723,000	708,531
Water Charges	43,135,148	27,759,810
	<u>3,978,846,285.64</u>	<u>2,750,487,012</u>
22. SOCIAL BENEFITS		
Retirement benefits	17,222,000	74,016,000
	<u>17,222,000</u>	<u>74,016,000</u>
23. MAINTENANCE EXPENSES		
Cement, Bricks and Building Materials	89,875,028	62,369,226
Cement, Bricks and Construction Materials	5,624,000	18,647,000
Computers, Printers, scanners, and other computer related equipment	240,000	2,435,500
Direct labour (contracted or casual hire)	26,025,000	19,905,000
Medical and Laboratory Equipment Outsource	8,016,500	2,853,767
Electrical cabling and equipment	147,500	-
Outsource maintenance contract services	18,871,283.30	92,832,051
Panel and body shop repair materials and services	1,548,000	1,110,000
Repairing and Maintenance of Furniture	250,000	28,078,660

	Spare Parts	88,918,388.53	
	Tyres and Batteries	27,919,356	149,352,107
		<u>267,435,056.53</u>	<u>377,583,311</u>
24.	OTHER EXPENSES		
	Audit fees	92,000,000	92,000,000
	Bad and Doubtful expenses	915,500	36,175,019
	Bank Charges and Commissions	769,756	1,317,674
	Burial Expenses	34,600,000	12,200,000
	Consultancy fees	12,800,000	16,763,160
	Director's fee	17,200,000	53,250,000
	Field Trials Expenses	-	3,681,206
	Firearms and ammunitions	-	170,000
	Corporate Social Responsibilities	18,092,116.37	23,155,000
	Insurance Expenses	118,137,669	122,765,484
	Legal fees	-	750,000
	Registration fees	100,000	7,680,000
	Security Services	15,717,200	145,914,000
	Tax levied by another level of Government	124,308,000	-
		<u>434,640,241.37</u>	<u>515,821,543</u>
25.	OTHER TRANSFER PAYMENTS		
	Contribution to CF (15%)	134,000,000	16,000,000
	Revenue Transfer	-	326,218,763
		<u>134,000,000</u>	<u>342,218,763</u>
26.	EXPECTED CREDIT LOSS	214,670,176	246,286,101
	ECL- Receivable	205,740,031	218,187,142
	ECL-Cash	<u>8,930,145</u>	<u>28,098,959</u>
	TOTAL	214,670,176	246,286,101
27.	RELATED PARTY TRANSACTIONS		
	CAWM is wholly owned by Government of United Republic of Tanzania. CAWM related party include ministries, public entities and local municipalities. Other related parties are members of the College Governing body, Rector, Deputy Rectors and Heads of Department who have significant influence over the College affairs.		
	Key Personal Emoluments Compensations		
	Governing body expenses	-	52,465,000
	Directors' fees	17,200,000	71,000,000
	Workers' council	-	24,000,000
	Key Personnel Emoluments	746,088,332	764,716,000
		<u>763,288,332</u>	<u>912,181,000</u>
28.	CONTINGENT LIABILITY		
	There were not contingent liabilities during the year under review.		

29. CASH FLOW RECONCILIATION

a) Revenue grant

Government Grant Development Local (Note 16)	418,853,761	310,207,000
less non cash grant (Note 10)	(209,546,782)	(155,103,500)
Government Grant Development Foreign (Note 16)	930,745,061	72,923,270
Government grant Personal Emolument (Note 20)	4,554,293,657	3,731,608,515
Government grant Other Charges (Note 16)	1,346,119,361	1,705,447,965
	<u>7,040,465,058</u>	<u>5,665,083,250</u>

Change in deferred Income

Development Deferred Income	(345,448,074)	(12,615,485)
Recurrent Deferred Income	213,520,813	52,595,088
Deferred grants	(131,927,261)	39,979,603

Total	<u>6,908,537,797</u>	<u>5,705,062,853</u>
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b) Revenue from exchange transactions

Application fee (Note 15)	16,149,100	10,490,000
Receipt from Consultancy fee (Note 15)	-	83,975,741
Receipt from examination (Note 15)	18,150,000	10,200,000
Receipt from medical (Note 15)	3,452,667	3,224,165
Receipt from tuition fee (Note 15)	5,017,721,478	4,315,105,042
Receipt from accommodation (Note 15)	424,667,503	301,935,000
Total revenue from exchange transaction	<u>5,480,140,748</u>	<u>4,724,929,948</u>

c) Other revenues

Miscellaneous Receipt (Note 18)	12,869,231	14,046,060
Receipt from identification fees	361,000	-
Receipt from sale of property (Note 18)	-	-
Change in other receivables	-	-
Total	<u>13,230,231</u>	<u>14,046,060</u>

d) Fees, Fines and Forfeits

Fines	4,584,200	914,334
Sales of government Asset	46,614,000	13,478,988
	<u>51,198,200</u>	<u>14,393,322</u>
Receivable Movement	(253,501,487)	-
Total	<u>(202,303,287)</u>	<u>14,393,322</u>

e) Wages Salaries and Employees benefits

Wages Salaries and Employees benefits (Note 20)	5,448,613,448	4,864,546,839
less staff claim (Note 14)	(114,963,200)	(30,106,989)
	<u>5,333,650,248</u>	<u>4,834,439,850</u>

f) Use of goods and services

Use of goods and Services (Note 21)	3,978,846,286	2,750,487,012
Change in inventory (Note 7)	(38,158,417)	(20,300,763)
Obsolete stock (Note 26)		
staff advances and imprest (Note 8)	68,305,560	(31,095,676)
Prepayments (Note 9)	24,788,297	(189,481,258)
Other payables (Note 14)	-	234,605,430
Supplies of goods and services (Note 14)	120,241,101	99,877,865
Withhold tax (Note 14)	(668,232)	2,300,037
Change in Deposit	-	-
	<u>4,153,354,595</u>	<u>2,846,392,647</u>
g) Other Expenses		
Other Expenses (Note 24)	433,724,742	515,821,543
Less: Increase in Provision for Doubtful Debts (Note 8)	-	(36,175,019)
Total	433,724,742	479,646,524
h) Reconciliation of cash flow-Cash flow generated from Operations		
Surplus /Deficit for the year	1,668,876,476	719,435,139
Adjustments: -		
Depreciation	647,466,550	941,987,103
Amortization	4,437,500	4,437,500
Bad debts	214,670,176	
Additional -Non-Monetary (Grant)	(209,546,782)	(155,103,500)
Gain on disposal	0	(13,478,988)
Gain on foreign currencies	(21,626,715)	(16,977,128)
Capital Changes	<u>2,304,277,205</u>	<u>1,480,300,126</u>
Changes on working capital: -		
Inventory	39,073,917	20,301,111
Increase in staff claim		-
Receivables	(321,807,047)	328,037,254
Prepayment expenses (Note 9b)	(24,788,297)	189,481,258
Payables and accruals	(4,609,670)	(306,676,343)
Deposit	(135,866,112)	139,321,883
Deferred grants (Revenue)	(131,927,262)	52,595,088
Deferred grants (Capital)		(12,615,484)
Net changes in working capital	<u>(580,839,971)</u>	<u>410,444,767</u>
Net cash generated from operations	<u>1,724,352,733</u>	<u>1,890,744,893</u>

30. RESTATEMENT OF PRIOR YEAR BALANCES

- I. There was restatement of prior year inventory for TZS 18,000 that was overstated during inventory stock taking.
- II. There was restatement of prior year PPE for Graduation gown of TZS 16,165,000.00

30b. Summary of Prior year Adjustments

Statement of Change in Net Asset		
Surplus for the year 2023		719,435,139
Adjustments:		
ECL Receivable	218,187,141.89	
ECL Cash	28,098,959.49	
Depreciation- Graduation Gowns	1,616,499.19	247,902,600.57
Adjusted Balance		471,532,538.43
Accumulated Surplus for the year		9,629,485,712.00
2023		
Obsolete Stock	18,000.00	(18,000.00)
Adjusted Balance		9,629,467,712.00

31. EXPLANATION OF VARIANCES OF FINAL BUDGET VS ACTUAL AMOUNTS

- a) Funds from the Government was not released as planned due to late promotion of existing eligible employees also other charges funds was not released as budgeted. The budget was TZS 2,814,108,150 funds released was TZS 1,346,119,360.84
- b) Revenue from exchange transaction collected less than budgeted due to un matured Research and Consultancies as expected
- c) Revenue grants were not budgeted.
- d) Maintenance expenses spent less due to minimum collection as per budget
- e) Other expenses spent less due to less collection

- f) Use of goods and services spent less because collection was not received as planned
- g) Wages and salaries were spent less than budgeted due to late release of new recruitment and promotion permits.
- h) Development expenditures were spent less due to fund not released as budgeted and other projects were still in progress waiting for Engineer Certificate