



**THE UNITED REPUBLIC OF TANZANIA
NATIONAL AUDIT OFFICE**



**IRINGA URBAN WATER SUPPLY AND SANITATION AUTHORITY
REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL AND COMPLIANCE AUDIT FOR THE
FINANCIAL YEAR ENDED 30 JUNE 2025**

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March 2026

AR/PA/IRUWASA/2024/25

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.

NAOT Vision, Mission & Motto



Vision

A credible and modern Supreme Audit Institution with high-quality audit services for enhancing public confidence.



Mission

To provide high-quality audit services through modernization of functions that enhances accountability and transparency in the management of public resources.



Motto

Modernizing External Audit for Stronger Public Confidence



Core Values



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



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.



Results-Oriented: We focus on achievements of reliable, timely, accurate, useful, and clear performance targets.



Team Work Spirit: We value and work together with internal and external stakeholders.

© This audit report is intended to be used by Iringa Urban Water Supply and Sanitation Authority (IRUWASA) and may form part of the annual general report which once tabled to National Assembly, becomes a public document hence, its distribution may not be limited.

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ABBREVIATIONS

AIDS	Acquired Immune Deficiency Syndrome
APP	Annual Procurement Plan
BoT	Bank of Tanzania
CAG	Controller and Auditor General
ACCA	Association of chartered certified accountants
CPA	Certified Public Accountant
ECL	Expected credit loss
EWURA	Energy and Water Utilities Regulatory Authority
GePG	Government Electronic Payment Gateway
GIS	Geographic Information System
HIV	Human Immunodeficiency Virus
IAS	International Accounting Standards
ICT	Information and Communications Technology
IFF-OBA	Investment Financing Facility-Output Based Aid
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
IRUWASA	Iringa Urban Water Supply and Sanitation Authority
ISO	International Organization for Standardization
ISSAI	International Standards of Supreme Audit Institutions
LTD	Limited
MoW	Ministry of Water
NAO	National Audit Office
NRW	Non-Revenue Water
NBAA	National Board of Accountants and Auditors
NEMC	National Environmental Management Council
NHIF	National Health Insurance Funds
OSHA	Occupational, Safety and Health Agency
PAYE	Pay As You Earn
PPE	Property, Plant and Equipment
PSSSF	Public Service Social Security Fund
SDL	Skills Development Levy
TCWG	Those charged with governance
TFRS	Tanzania Financial Reporting Standards
TRA	Tanzania Revenue Authority
TZS	Tanzanian Shillings
VAT	Value Added Tax
WCF	Workers Compensation Fund

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Chairperson of the Board,
Iringa Urban Water Supply and Sanitation Authority,
P.O. Box 570,
Iringa.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Iringa Urban Water Supply and Sanitation Authority, which comprise the statement of financial position as at 30 June 2025, the statement of financial performance, the statement of changes in net assets, the 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 Iringa Urban Water Supply and Sanitation Authority as at 30 June 2025, 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, as issued by the International Public Sector Accounting Standards Board (IPSASB) and in the manner required by the Public Finance Act, Cap. 348.

Basis for Opinion

I conducted my audit in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the section below entitled "Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements". I am independent of Iringa Urban Water Supply and Sanitation Authority (IRUWASA) in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. I have determined that there are no key audit matters to communicate in my report.

Other Information

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

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

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

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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the entity to cease to continue as a going concern; and
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

1.2 REPORT ON COMPLIANCE WITH LEGISLATION

1.2.1 Compliance with the Public Procurement Laws

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

I conducted a compliance audit of the procurement of works, goods and services at Urban Water Supply and Sanitation Authority (IRUWASA) for the year ended 30 June 2025 as per the Public Procurement Act, 2023, the Public Procurement Regulations, 2024, and related directives. I examined each phase of the procurement life cycle, including advertising of tenders, evaluation of bids, award of contracts and contract management, to confirm that the entity issued competitive solicitations, applied approved evaluation criteria, secured authorizations before award and maintained complete transaction records.

Conclusion

Based on the audit procedures performed, I conclude that Iringa Urban Water Supply and Sanitation Authority (IRUWASA) complies, in all material respects, with the requirements of the Public Procurement laws in Tanzania.

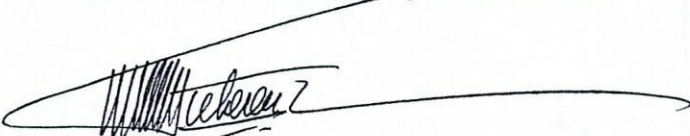
1.2.1 Compliance with the Budget Act and other Budget Guidelines

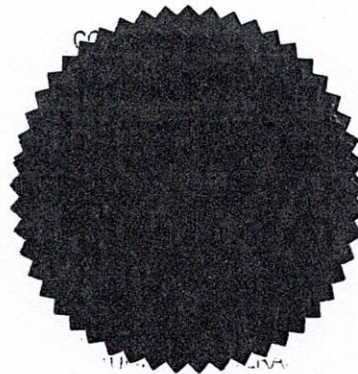
Subject matter: Budget formulation and execution

I conducted a compliance audit of budget formulation and execution at Iringa Urban Water Supply and Sanitation Authority (IRUWASA) for the year ended 30 June 2025 as per the Public Finance Act (Budget Act), Cap. 439, and the Budget Guidelines issued by the Ministry of Finance. I reviewed budget submissions, approval memoranda, commitment registers, ledger entries and variance analyses to confirm that the entity prepared estimates in the prescribed format, obtained timely authorizations before incurring obligations, recorded transactions accurately and reported variances as required.

Conclusion

Based on the audit procedures performed, I conclude that Iringa Urban Water Supply and Sanitation Authority (IRUWASA) complies, in all material respects, with the requirements of the Budget Act and related Budget Guidelines.


Charles E. Kichere
Controller and Auditor General,
Dodoma, United Republic of Tanzania.
March 2026



IRINGA URBAN WATER SUPPLY AND SANITATION AUTHORITY

2.0 THE REPORT BY THOSE CHARGED WITH GOVERNANCE

2.1 INTRODUCTION

The member charged with governance presents their report and the audited financial statements, which disclose the affairs of Iringa Urban Water Supply and Sanitation Authority (IRUWASA) for the year ended 30 June 2025. The report is prepared in accordance with the Tanzania Financial Reporting Standard (TFRS 1) issued by the National Board of Accountants and Auditors (NBAA), which became effective on 1 January 2022. The financial statements are presented in Tanzanian Shillings (TZS).

The report is addressed to primary users, including the IRUWASA Customers, Staff, Ministry of Water, Treasury Register, EWURA and other stakeholders such as Donors, Banks and other Government Authorities. The Report sets out an analysis of the Authority's operations and financial review with a current and future plan. The report assists users in understanding the strategies adopted by the Authority and the potential for those strategies to succeed toward creating values over the current and future periods.

2.2 THE AUTHORITY'S CULTURE

IRUWASA's culture consists of a shared vision, mission, core values and the culture statement as provided hereunder.

Vision

IRUWASA's vision statement provides the outlook and direction of the Authority to enable employees to undertake their responsibilities with a common purpose. The Authority's vision is:

"To be the best water supply and sanitation authority in Tanzania that provides modern, quality and sustainable services that meet customer needs at international standards."

Mission

IRUWASA's mission statement summarizes the Authority's purpose of existence and how customers' expectations will be met. The IRUWASA's mission is:

"To supply adequate and safe water and sanitation services using modern technology at affordable prices for Iringa Municipal, Kilolo and Ilula Townships population to enhance their health and quality of life-based on effective cost recovery."

Core Values

IRUWASA core values represent moral boundaries within which the Authority operates. They define personality and are ethical standards by which the Authority's employees would be measured. The values are IRUWASA commitment to its stakeholders.

IRINGA URBAN WATER SUPPLY AND SANITATION AUTHORITY

2.31 STATEMENT OF COMPLIANCE

The Report of Those Charged with Governance is prepared in compliance with the Tanzania Financial Reporting Standards No. 1 (TFRS 1) as issued by the National Board of Accountants and Auditors (NBAA) and become effective from 1 January 2021. The Authority's financial statements have been prepared in compliance with International Public Sector Accounting Standards (IPSASs) as issued by the International Public Sector Accounting Standards Board (IPSASB).

2.32 EVENTS AFTER THE REPORTING DATE

There were no subsequent events that occurred which could materially affect the financial statements.

2.33 BUDGETARY CLASSIFICATION BASIS ADOPTED (IPSAS 24.39)

The Authority uses Zero Based Budget in which activities developed from various levels of operations are costed each year. The developed activities are extracted from Authority's Business and Strategic Plans.

2.34 BUDGET PERIOD (IPSAS 24.43)

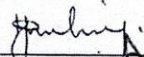
The approved budget was for the period from 1 July 2024 to 30 June 2025.

2.35 AUDIT MANDATE

The Controller and Auditor General (CAG) is the statutory auditor of Iringa Urban Water Supply and Sanitation Authority (IRUWASA) pursuant to the provision of Article 143 of the Constitution of the United Republic of Tanzania of 1977 (revised 2005) and Section 10 of the Public Audit Act, Cap 418. However, in accordance to Section 33(1) of the Public Audit Act, Cap 418, the Controller and Auditor General authorized M/S Ark Partners of P.O Box 9673 Dar es Salaam located at 368 Msasani road Oysterbay registered under Accountants and Auditors Act of 1972 as amended in 1985 with PF number 356 and TIN 136-546-112 was authorized to audit Financial Statements of Iringa Urban Water Supply and Sanitation Authority (IRUWASA) for the year 2024/25 in collaboration with Controller and Auditor General.

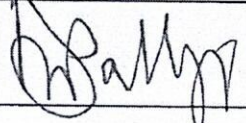
By order of those charged with governance.

Mrs. Monica Ngenzi Mbega
Chairperson


Signature

19/03/2026
Date

Eng. David Pallangyo
Managing Director


Signature

19/03/2026
Date

Controller and Auditor General

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IRINGA URBAN WATER SUPPLY AND SANITATION AUTHORITY

3.0 STATEMENT OF RESPONSIBILITY OF THOSE CHARGED WITH GOVERNANCE

Pursuant to Section 26(1) of the Water Supply and Sanitation Act, 2019, the Authority is required to keep proper books of accounts and maintained proper records of its operations. Those charged with governance of the Iringa Urban Water Supply and Sanitation Authority are responsible for the preparation of the annual Financial Statements, which give a true and fair view of the entity's state of affairs and its operating results in accordance with International Public Sector Accounting Standards (IPSAS) Accrual Basis. These responsibilities to those charged with governance include: designing, implementing and maintaining internal controls relevant to the preparation and presentation of financial statements that are free from material misstatement, whether on account of fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances which provide reasonable assurance that the transactions recorded are within statutory authority, and properly record the use of all public financial resources accordingly.

To the best of our knowledge the system of internal control has operated adequately throughout the reporting period and that the records and underlying accounts provide a reasonable basis for preparation of the Financial Statements for the year ended 30 June 2025.

Procurement of goods, works and consultancy and non-consultancy services to the extent that they are reflected in these financial statements have been done in accordance with the Public Procurement Act, 2023 and its Regulations 2024.

We accept responsibility for the integrity of these financial statements, the information they contain and their compliance with International Public Sector Accounting Standards (IPSAS) Accrual's basis; and Guidelines issued or may be issued from time to time by the Authority's Board.

In our opinion, nothing has come to the attention of those charged with governance that the financial statements do not present fairly all material respect of the operations of the entity and will not remain a going concern for the next twelve months from the date of these statements.

Signed on behalf of the Board of Those charged with governance by:

Mrs. Monica Ngenzi Mbega
Chairperson

Signature

Date

Eng. David Pallangyo
Managing Director

Signature

Date

Controller and Auditor General

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AR/PA/IRUWASA/2024/25

IRINGA URBAN WATER SUPPLY AND SANITATION AUTHORITY

4.0 DECLARATION OF DIRECTOR OF FINANCE AND ACCOUNTS

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 7 of 2021, requires financial statements to be accompanied by a Statement of 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 those charged with governance to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity position and performance in accordance with applicable international accounting standards and statutory reporting requirements. Full legal responsibility for financial statements rests with those charged with governance as under those charged with governance's responsibility statement on an earlier page.

I, CPA. Lasco Mark, being the Head of the Finance Department of Iringa Urban Water Supply and Sanitation Authority, hereby acknowledges my responsibility of ensuring that financial statements for the year ended 30 June 2025 have been prepared in compliance with IPSAS Accrual basis of accounting standards and statutory requirements.

I thus confirm that the financial statements give a true and fair view position of Iringa Urban Water Supply and Sanitation Authority as on that date and that they have been prepared based on properly maintained financial records.

Signed by: CPA. Lasco Mark

Signature:

Position: Director of Finance and Accounts

NBAA Membership No: ACPA 3998

Date: 19th March 2026

5.0 FINANCIAL STATEMENTS

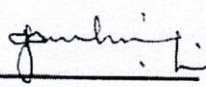
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	NOTES	2024/25 TZS	2023/24 TZS
ASSETS			
Current assets			
Cash and cash equivalent	6.22	1,266,088,413	1,044,461,443
Receivables from exchange transactions	6.23	1,396,223,619	1,528,255,609
Inventory	6.24	2,070,456,741	2,085,869,219
		<u>4,732,768,773</u>	<u>4,658,586,271</u>
Non-current assets			
Property, Plant and Equipment	6.25	78,088,023,019	76,661,848,035
Inventories (of capital in nature)	6.26	32,154,335	108,738,045
Intangible assets	6.28	42,838,962	53,822,630
		<u>78,163,016,316</u>	<u>76,824,408,710</u>
TOTAL ASSETS		<u>82,895,785,089</u>	<u>81,482,994,981</u>
LIABILITIES			
Current liabilities			
Trade and Other Payable	6.29	732,521,017	1,523,326,854
Current portion of long-term borrowing	6.30 (a)	26,374,330	316,491,983
		<u>758,895,347</u>	<u>1,839,818,837</u>
Non-current liabilities			
Long term borrowing	6.30(b)	-	26,374,330
		<u>-</u>	<u>26,374,330</u>
TOTAL LIABILITIES		<u>758,895,347</u>	<u>1,866,193,167</u>
NET ASSETS		<u>82,136,889,742</u>	<u>79,616,801,814</u>
NET ASSETS PRESENTED BY			
Government Fund	6.31	62,321,940,898	62,321,940,898
Accumulated surplus		19,814,948,844	17,294,860,916
		<u>82,136,889,742</u>	<u>79,616,801,814</u>

Notes 6.0 to note 6.48 form part of the financial statements

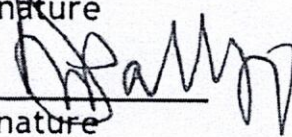
These financial statements were authorised for issue in accordance with a resolution of those charged with governance passed on 19/03/2026 and were signed on its behalf by:

Mrs. Monica Ngenzi Mbega
Chairperson


Signature

19/03/2026
Date

Eng. David T. Pallangyo
Managing Director


Signature

19/03/2026
Date

Iringa Urban Water Supply and Sanitation Authority

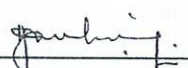
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2024/25 TZS	2023/24 TZS
Revenue			
Revenue from exchange transactions	6.32	10,984,407,468	10,751,416,644
Revenue from non-exchange transactions	6.33	3,003,053,327	1,898,142,973
		<u>13,987,460,795</u>	<u>12,649,559,617</u>
Less: Expenses			
Direct costs	6.34	4,580,757,254	4,459,687,712
Employee benefits	6.35	3,324,909,020	3,308,247,044
Administrative expenses	6.36	2,607,810,886	2,262,389,888
Business promotion expenses	6.37	74,804,200	79,671,000
Events & donations expenses	6.38	114,399,019	57,413,882
Other costs	6.39	738,079,997	1,264,857,091
Finance costs	6.40	26,612,490	60,930,131
Total expenses		<u>11,467,372,866</u>	<u>11,493,196,748</u>
Operating surplus for the year		<u>2,520,087,929</u>	<u>1,156,362,869</u>
Surplus for the year		<u>2,520,087,929</u>	<u>1,156,362,869</u>

Notes 6.0 to note 6.48 form part of the financial statements

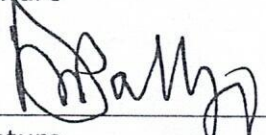
The financial statements were approved by the Board of Directors and were signed on its behalf by;

Mrs. Monica Ngenzi Mbega
Chairperson


Signature

19/03/2026
Date

Eng. David Pallangyo
Managing Director


Signature

19/03/2026
Date

IRINGA URBAN WATER SUPPLY AND SANITATION AUTHORITY

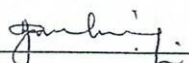
STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2025

	Government Funds	Accumulated Surplus	Total
	TZS	TZS	TZS
Balance as at 1 July 2024	62,321,940,898	17,294,860,915	79,616,801,813
Surplus for the year	-	2,520,087,929	2,520,087,929
Balance as at 30 June 2025	<u>62,321,940,898</u>	<u>19,814,948,844</u>	<u>82,136,889,742</u>
Balance as at 1 July 2023	62,321,940,898	16,138,498,047	78,460,438,945
Surplus for the year	-	1,156,362,869	1,156,362,869
Balance as at 30 June 2024	<u>62,321,940,898</u>	<u>17,294,860,916</u>	<u>79,616,801,814</u>

Notes 6.0 to note 6.48 form part of the financial statements.

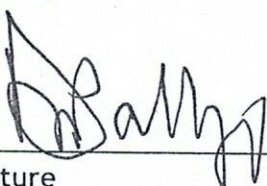
The financial statements were approved by the Board of Directors and were signed on its behalf by;

Mrs. Monica Ngenzi Mbega
Chairperson


Signature

19/03/2026
Date

Eng. David Pallangyo
Managing Director


Signature

19/03/2026
Date

IRINGA URBAN WATER SUPPLY AND SANITATION AUTHORITY

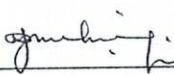
CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	NOTES	2024/25 TZS	2023/24 TZS
Operating activities			
<u>Receipts</u>			
Rendering of services	6.42(a)	13,580,673,996	11,921,939,050
<u>Payments</u>			
Employee costs	6.42(b)	(3,349,494,776)	(3,250,487,842)
Payments to suppliers	6.42(c)	(6,526,693,485)	(6,106,598,479)
Operating surplus after changes in working capital items		<u>3,704,485,735</u>	<u>2,564,852,729</u>
Net cash inflow from operating activities	6.42(d)	3,704,485,735	2,564,852,729
Investing activities			
Purchase of intangibles	6.28	(12,964,403)	(5,692,674)
Purchase of plant and equipment	6.42(e)	(3,156,806,992)	(2,212,432,152)
Net cash flows used in investing activities		<u>(3,169,771,395)</u>	<u>(2,218,124,815)</u>
Financing activities			
Repayment from borrowing	6.30	(316,491,983)	(316,491,982)
Net cash flows used in financing activities		<u>(316,491,983)</u>	<u>(316,491,982)</u>
Net (decrease)/increase in cash and cash equivalents		218,222,357	30,235,929
Cash and cash equivalents at 1 July 2024		1,051,447,257	1,021,211,328
Cash and cash equivalent at 30 June 2025	6.42 (f)	<u>1,269,669,614</u>	<u>1,051,447,257</u>

Notes 6.0 to note 6.48 form part of the financial statements

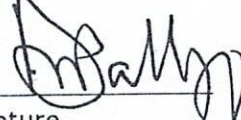
The financial statements were approved by the Board of Directors and were signed on its behalf by;

Mrs. Monica Ngenzi Mbega
Chairperson


Signature

19/03/2026
Date

Eng. David Pallangyo
Managing Director


Signature

19/03/2026
Date

Controller and Auditor General

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AR/PA/IRUWASA/2024/25

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2025

Budget approved on the Cash Basis	Original Budget {A}	Ad {B}	Final Budget {C=A-B}	Actual Amount - On Cash	Differences	%	Reason for Variance
Revenue:							
Revenue from exchange transactions	11,757,473,386	TZS	11,757,473,386	10,984,407,468	773,065,918	7%	
Grants							
Other income	125,913,506		125,913,506	1,987,833,849	-1,987,833,849	100%	Note 6.7
Total Revenue	11,883,386,892		11,883,386,892	1,015,219,479	-889,305,972	-706%	Note 6.7
Expenses:							
Direct expenses	2,863,375,720		2,863,375,720	13,987,460,796	-2,104,073,903	-18%	
Employee benefits	3,167,952,930		3,167,952,930	3,058,406,434	-195,030,714	-7%	
Administration expenses	2,817,401,852		2,817,401,852	3,349,494,776	-181,541,846	-6%	
Business Promotion Expenses	80,000,000		80,000,000	2,607,810,886	209,590,966	7%	
Events and Donations Expenses	120,000,000		120,000,000	74,804,200	5,195,800	6%	
Purchase of fixed assets	2,806,656,390		2,806,656,390	114,399,019	5,600,981	5%	Note 6.7
Finance costs	28,000,000		28,000,000	3,169,771,395	-363,115,005	-13%	
Total Expenses	11,883,386,892		11,883,386,892	26,612,490	1,387,510	5%	
Net Receipt/(Payment)**				12,401,299,200	-517,912,308	-4%	
** Reconciliation on Note 6.42 (g)				1,586,161,596	-1,586,161,596		

Notes 6.0 to note 6.48 form part of the financial statements

The financial statements were approved by the Board of Directors and were signed on its behalf by;

Mrs. Monica Ngenzi Mbega
Chairperson

Eng. David Pallangyo
Managing Director

	<u>19/03/2026</u>
Signature	Date
	<u>19/03/2026</u>
Signature	Date