



THE UNITED REPUBLIC OF TANZANIA  
NATIONAL AUDIT OFFICE



TANZANIA TOURIST BOARD

REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE  
FINANCIAL STATEMENTS AND COMPLIANCE AUDIT FOR THE FINANCIAL  
YEAR ENDED 30 JUNE 2022

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Controller and Auditor General,  
National Audit Office,  
Audit House,  
4 Ulagazi Road,  
P.O. Box 950,  
41101 Tambukareli,  
Dodoma, Tanzania.  
Tel: 255 (026) 2161200,  
Fax: 255 (026) 2117527,  
E-mail: [ocag@nao.go.tz](mailto:ocag@nao.go.tz)  
Website: [www.nao.go.tz](http://www.nao.go.tz)

## 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.

### **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**

In providing quality services, NAO is guided by the following Core Values:

- i. Independence and objectivity
- ii. Professional competence
- iii. Integrity
- iv. Creativity and Innovation
- v. Results-Oriented
- vi. Teamwork Spirit

### **We do this by:**

- ✓ Contributing to better stewardship of public funds by ensuring that our clients are accountable for the resources entrusted to them;
- ✓ Helping to improve the quality of public services by supporting innovation on the use of public resources;
- ✓ Providing technical advice to our clients on operational gaps in their operating systems;
- ✓ Systematically involve our clients in the audit process and audit cycles; and
- ✓ Providing audit staff with adequate working tools and facilities that promote independence.

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## **1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL**

Chairperson of the Board  
Tanzania Tourist Board,  
P.O. Box 2483,  
Dar es Salaam.

### **1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS**

#### **Unqualified Opinion**

I have audited the financial statements of Tanzania Tourist Board, which comprise the statement of financial position as at 30 June 2022, and the statement of financial performance, of budget and actual amounts for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly in all material respects, the financial position of Tanzania Tourist Board as at 30 June 2022, 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 Tanzania Tourist Board 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 Director's Report and the 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 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, 2011 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 procurement of works, goods and services in the Tanzania Tourist Board for the financial year 2021/22 as per the Public Procurement laws.

#### **Conclusion**

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

### **1.2.2 Compliance with the Budget Act and other Budget Guidelines**

#### **Subject matter: Budget formulation and execution**

I performed a compliance audit on budget formulation and execution in Tanzania Tourist Board for the financial year 2021/22 as per the Budget Act and other Budget Guidelines.

#### **Conclusion**

Based on the audit work performed, I state that Budget formulation and execution of Tanzania Tourist Board is generally in compliance with the requirements of the Budget Act and other Budget Guidelines.



Salhina M. Mkumba  
Ag. Controller and Auditor General,  
Dodoma, United Republic of Tanzania.  
April 2023



## TANZANIA TOURIST BOARD

### 2.0. REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2022

#### 2.1. INTRODUCTION

Pursuant to the Tanzania Financial Reporting Standard (TFRS) No. 1 “Report by Those Charged with Governance”, the Board would like to present this report and financial statements for the financial year ended 30 June 2022. Presentation of the financial statements is in accordance with the provisions of the Public Audit Act, Cap 418 (R.E. 2021) and Public Finance Act No.6 of 2001 (revised 2004).

#### 2.2. INCORPORATION

TTB is a government parastatal organization which was legally established by Tanzania Tourist Board Act, CAP 364 R.E. 2002 as amended by Act No. 18 of 1992. TTB was formed after the disbandment of the Tanzania Tourist Corporation (TTC). The Board is mandated with promotion and development of “all the aspects of tourism” industry in Tanzania. The Board is under the supervision and control of the Board of Director.

#### 2.3. MISSION, VISION AND CORE VALUES

##### (i) Vision statement

Tourism becomes number one contributing sector to the GDP by year 2025.

##### (ii) Mission statement

To promote sustainable tourism domestically and internationally through innovative and dynamic awareness creation in order to contribute significantly to the socio-economic development of Tanzania.

##### (iii) Core values

The Board's core values include: -

- **Transparency:** TTB staff shall exercise openness, impartiality, accuracy and promptness in sharing the information with all the stakeholders;
- **Accountability and Responsibility:** TTB employees shall be accountable and responsible for their actions, exercise diligence to duty and optimum use of resources.
- **Competence, Discipline and Team Spirit:** TTB employees shall demonstrate high level of commitment, by working together, collaborating and coordinating in discharging their duties, while striving to achieve the highest standard of work efficiently and actively seek for opportunities to improve those standards through competence and skills training;
- **Innovativeness:** Whenever possible TTB employees are expected to be innovative and embrace modern technology so as to be able to adapt to the fast changing environment in undertaking their duties.

- **Quality Customer Service:** TTB staff shall demonstrate high level of respect, impartiality, courtesy, timeliness in the course of discharging their duties so that customers will leave TTB with better experience than expected at all time.
- **Productive partnerships, socio responsibilities and recognition of employees:** All TTB staffs are expected to seek for better partnerships with both public and private sector while preferring social responsible ones at the same time embrace the notion of recognizing hard working employees.

#### 2.4. KEY RESULT AREA (KRA) OF STRATEGIC PLAN

The Tanzania Tourist Board strategic plan has nine Key Result Areas (KRAs), Six Strategic objectives with 52 targets to be achieved in the five (2021/2022-2025/26) years of the plan.

Table 1: The strategic objectives and number of targets to be addressed during implementation period are as shown.

S/N	Strategic Objectives	Number of Targets
1	A. Intervention and Prevention of HIV/AIDS and Non Communicable Diseases Programmes at work place strengthened	2
2	B. Internalization of the National Anti - Corruption Strategy Enhanced	3
3	C. Tourism Product Development, Diversification and Marketing Strengthened	17
4	D. Quality and Standards of Tourism Operations Enhanced	7
5	E. Engagement of Tourism Stakeholders" Improved	5
6	F. Institutional Capacity to Deliver Services Strengthened	18
	TOTAL	52

#### 2.5. PRINCIPAL ACTIVITIES OF TANZANIA TOURIST BOARD

The Board's principal activities are:

- To promote and develop all aspects of tourist industry in Tanzania through effective marketing and promotion of tourism domestically and internationally; and
- To adopt all such measures as it may consider necessary to advertise and publicize Tanzania as a popular tourist destination;
- To encourage by such measures as it may deem fit for the development of such amenities in Tanzania as it may enhance the attractiveness of Tanzania to tourists;
- To undertake research, experiments and operations as may appear to be necessary to improve the basis of the tourist industry;
- To foster an understanding within Tanzania of the importance and economic benefits of the tourist industry;
- To make all such inquiries and collect all such information as it may deem necessary for the purpose of carrying out its functions.
- To improve co-ordination within the tourism industry and improve tourist products and services.

## 2.6. BOARD OF DIRECTORS

The Board of Directors of the Tanzania Tourist Board is made up of seven Directors including the Chairperson. The Directors, were served the Board up to 23 April 2022 where their tenure lapsed. Up to the end of the Financial Year ended June 2022, there were no reappointment of the Board Members. It is this fact obliged to forward these Financial Statements to the Permanent Secretary - Ministry of Natural Resources and Tourism for signature. The ceased Board Members were as follows:

**Table 2:List of TTB Board of Directors**

S/ N	Name	Position	Date appointed	Age	Qualification/Discipline	Nationality
1	Hon. Judge Thomas. B. Mihayo (retired)	Chairperson	24.04.2016	76	LLB (Hons)	Tanzanian
2	Mr. Ibrahim Mussa	Member	24.04.2016	65	MSc in International tourism Management	Tanzanian
3	Mr. Mark Eli Leveri	Member	24.04.2016	73	BA in Public Administration, MBA in Marketing & Finance, Candidate for PhD	Tanzanian
4	Mr. Richard Rugimbana	Member	24.04.2016	71	B.A (Hons) Management and Administration	Tanzanian
5	Ms. Zabein M. Muhita	Member	24.04.2016	72	B.A (Hons) Education.	Tanzanian
6	Mr. Edward Masanja	Member	24.04.2019	51	CPA (T), ACCA, MSC. Financial Mgt & Info Sys, B.Com Hon, ADA	Tanzanian
7	Mr. Ally Hussein Laay	Member	01.02.2017	67	MBA in Finance and Marketing, FCPA (T), PGD in Accountancy, Adv Diploma in Accountancy	Tanzanian
8	Ms. Betrita James Lyimo	Secretary	10.04.2021	58	Msc. Environment & Development sustainable Tourism B.A(Hons) in International Relation ,Public Administration,MA in Tourism	Tanzanian
9	Mr. Felix Michael John	Secretary	17.1.2022	46	MBA (UDM) BBA Marketing(MU) LLB(OUT)	Tanzanian

During the year, the Board conducted Four Ordinary Board meetings to receive reports from its committees: -

**Table 3: Register of attendance of Board Members in the TTB Board meetings for the year 2021/22**

S/N	Member's Name	Attendance of Members in meetings				Total Number of Meetings attended
		19/2/2022	21/3/2022	14/4/2022	14/4/2022	

S/N	Member's Name	Attendance of Members in meetings				Total Number of Meetings attended
1	Hon. Judge Thomas. B. Mihayo (retired)	P	P	P	P	4
2	Mr. Ibrahim Mussa	P	P	P	P	
3	Mr. Mark Eli Leveri	P	P	P	P	4
4	Mr. Richard Rugimbana	P	P	P	P	2
5	Ms. Zabein M. Muhita	AP	P	P	P	3
6	Mr. Edward Masanja	P	P	P	P	4
7	Mr. Ally Hussein Laay	AP	P	P	P	3
8	Ms. Betrita James Lyimo	P	P			2
9	Mr. Felix M. John			P	P	2

P = Present

AP = Apology

AP-R = Absence with apology-Represented

All the Directors are Non-Executive Directors and none of them has an interest to the TTB. Details about related party transactions have been disclosed in Note 32 to the Financial Statements.

- Safeguarding of Board's properties;
- Review of the TTB Act;
- Implementing the Prime Minister's directives on how to drive the tourism agenda;
- Review of staff matters, MIS and financial performance of the Board;
- Adopting audited financial reports for the year 2021/22;
- Adopted the Procurement Plan for 2021/22;
- Review of tourism activities for the year; and
- Approve of the TTB Budget for the financial year 2021/22

## 2.7. THE BOARD COMMITTEES

The Board of Directors has formed four committees namely the Audit, Risk and Compliance Committee; Good Governance and Human Resources committee; Marketing, Investment and Communication Committee and Budget Committee.

## 2.8. The Audit Risk and Compliance Committee (ARCC)

The Committee is responsible for monitoring and reviewing the effectiveness of internal control and the financial control of the Board. The Committee comprise of four Non-Executive Directors. Also, the committee reviews the external auditors' proposed audit scope, approach and audit deliverables; and review draft accounts before submission to the External Auditors for audit. In addition, it makes follow-up for the implementation of the auditors' findings and recommendations approve the Internal Audit work plan and performance.

During the year 2021/22, the committee conducted four Ordinary meetings among other issues, to discuss and approve Internal Auditor's report as well as external auditor's report and argued management to implement all recommendations. It moreover deliberated on various compliance issues as guided by the Act as well as implementing directives from the Government.

The Members of the ARCC who served the Board during the year and up to the date of this report were as follows:

Table 4:Members of the ARCC

No	Name	Position	Nationality	Qualification	Age
1	Mr. Ally Hussein Laay	Chairperson	Tanzanian	MBA in Finance and Marketing, FCPA (T), PGD in Accountancy, Adv Diploma in Accountancy	67
2	Mr. Edward D. Masanja	Member	Tanzanian	CPA (T), ACCA, MSC. Financial Mgt & Info Sys, B.Com Hon, ADA	51
3	Mr. Ibrahim A. Mussa	Member	Tanzanian	MSc in International tourism Management	65
4	Mr. Richard O. Rugimbana	Member	Tanzanian	B.A (Hons) Management and Administration	71
5	Ms. Zabein M. Muhita	Member	Tanzanian	B.A (Hons) Education.	72
6	Ms. Betrita James Lyimo	Secretary	Tanzanian	Msc. Environment & Development sustainable Tourism B.A(Hons) in International Relation ,Public Administration,MA in Tourism	58
7	Mr. Felix Michael John	Secretary	Tanzanian	MBA (UDM) BBA Marketing(MU) LLB(OUT)	46

## 2.9. The Human Resources and Good Governance Committee

This committee is responsible for overseeing Boards' conduct of affairs and management of resources as well as appointment and disciplining of employees whose responsibilities fall under

the authority of the Board. The employees appointed by this committee include directors, managers and principal officers.

During the year 2021/22, the committee conducted four Ordinary meetings to discuss about Boards' resource availability and their status for effective discharge of operations. Moreover, it checked staff matters, reviewing the manning levels against the required number of the Board's staff. The committee assessed manpower utilization in relation to Board's performance and commented on the ways to fill vacant positions. The committee members were as follows:-

**Table 5: The Human Resources and Good Governance Committee**

No	Name	Position	Nationality	Qualification	Age
1	Mr. Mark Leveri	Chairperson	Tanzanian	PhD in Management, BA in Public Administration, MBA in Marketing & Finance, Candidate for PhD	73
2	Ms. Zabein Muhita	Member	Tanzanian	B.A (Hons) Education.	72
3	Mr. Edward Masanja	Member	Tanzanian	CPA (T), ACCA, MSC. Financial Mgt & Info Sys, B.Com Hon, ADA	51
4	Ms. Betrita James Lyimo	Secretary	Tanzanian	Msc. Environment & Development sustainable Tourism B.A(Hons) in International Relation ,Public Administration,MA in Tourism	58
5	Mr. Felix Michael John	Secretary	Tanzanian	MBA (UDM) BBA Marketing(MU) LLB(OUT)	46

#### **2.10. Marketing, Investment and Communication Committee**

The Committee is responsible for all Investment activities of the Board. It is also in charge of reviewing marketing and promotional plans of the Board and check actual implementation of the planned activities to see whether the activities have brought a satisfactory outcome to the tourism industry. During the year, the committee conducted four Ordinary meetings and discussed the following matters: -

- Reviewed the budget for the year the 2021/22, in line with the five years' Strategic Plan, for approval by the main Board;
- Agreed on ways to increase awareness on tourism matters, including promotion of domestic tourism;
- Reviewed participation of Tourism Exhibitions in which the Board attended;
- Discussed on possible corroborations in the international market; and
- Developing country-specific marketing strategies and Board's participation in tourism events.

The committee members were as follows: -

**Table 6:Marketing, Investment and Communication Committee**

No	Name	Position	Nationality	Qualification	Age
1	Mr. Richard O. Rugimbana	Chairperson	Tanzanian	B.A (Hons) Management and Administration	71
2	Mr. Mark Leveri	Member	Tanzanian	BA in Public Administration, MBA in Marketing & Finance, Candidate for PhD	73
3	Mr. Ibrahim Mussa	Member	Tanzanian	MSc in International tourism Management	65
4	Mr. Ally Hussein Laay	Member	Tanzanian	MBA in Finance and Marketing, FCPA (T), PGD in Accountancy, Adv Diploma in Accountancy	67
5	Ms. Betrita James Lyimo	Secretary	Tanzanian	Msc.Environment &Develeopment sustainable Tourism B.A(Hons) in International Relation ,Public Administration,MA in Tourism	58
6	Mr. Felix Michael John	Secretary	Tanzanian	MBA (UDM) BBA Marketing(MU) LLB(OUT)	46

## 2.11. The Budget and Finance Committee

This committee is responsible for review of the proposed budget for the ensuing fiscal year to ascertain that they are fiscally sound and supportive of the approved strategic plan and priorities of the Board. The Committee is also responsible for recommending budget changes, modifications in accordance with the board's objectives. It receive and analyses performance reports regarding the implementation of budgets before forwarding same to the Board of Directors for approval.

During the year 2021/22, the committee conducted four ordinary meeting with only two agenda. Which are;

- Discuss the Quarterly Budget and Finance implementation report 2021/2022 and;
- To discuss project implementation progress report.

The committee members were as follows: -

**Table 7:The Budget and Finance Committee**

No	Name	Position	Nationality	Qualification	Age
1	Mr. Edward D. Masanja	Chairperson	Tanzanian	CPA (T), ACCA, MSC. Financial Mgt & Info Sys, B.Com Hon, ADA	51

No	Name	Position	Nationality	Qualification	Age
3	Mr. Mark E. Leveri	Member	Tanzanian	BA in Public Administration, MBA in Marketing & Finance, Candidate for PhD	73
4	Mr. Richard O. Rugimbana	Member	Tanzanian	B.A (Hons) Management and Administration	71
5	Mr. Ally Hussein Laay	Member	Tanzanian	MBA in Finance and Marketing, FCPA (T), PGD in Accountancy, Adv Diploma in Accountancy	67
6	Mr . Felix, John Michael	Secretary	Tanzanian	MBA (UDSM) BBA Marketinmg (MU) LLB ( OUT)	46

## 2.12. MANAGEMENT OF TANZANIA TOURIST BOARD

The overall management of the Board is vested in the Board of Directors, while day to day operations are executed by the management team headed by the Director General. TTB is led by the Director General who is the Accounting Officer. He is assisted by two Directors, one being Director of Corporate Services and the other being the Director of Marketing. Under this setup, 6 Units reports direct to the Directors office ie. Public Relations, Legal, Internal Audit, Procurement, Planning and Information Communication Technology. Units under Corporate services are Human Resources and Finance and Accounts. Those which are under Marketing Directorate are Marketing Domestic and Foreign and Convention and Events. The management team of the Board for the year under review includes the following:

Table 8:The Management team of the TTB for the year under review

S/N	Directorate/Department/Unit	Name	Title
1	TTB	John Michael Felix	Ag. Director General
2	Directorate of Corporate Services	Amos Langael Nkono	Director of Corporate Services
3	Directorate of Marketing	Gladstone Fanuel Mlay	Ag. Director of Marketing
4	Finance and Accounting Section	Penina Irene Msangi	Ag. Finance and Accounting Manager
5	Planning , Monitoring and Evaluation Unit	Ms. Colleta Nchimbi	Planning , Monitoring and Evaluation Manager
6	Legal Services Unit	Benjamin Kashindye Mihayo	Ag. Legal Services Manager
7	Internal Audit Unit	Wilson Fidelis Mafumba	Ag. Internal audit Manager
8	Human Resources and Administration Section	Angela Peter Tirumanywa	Human Resources and Administration Manager
9	Information and Communication Technology Unit	Rossan Reuben Mduma	Information and Communication Technology (ICT) Unit
10	Public Relations and Communication Unit	Robert Mgendi Masunya	Ag Public Relations and Communications Manager
11	Procurement Management Unit	Rogers Godwin Challange	Ag. Procurement Management Manager

The departments and Units of the TTB have the main functions as described herein:

Table 9:The departments and Units of the TTB functions

S/N	Department	Function
1	Public Relations Unit	To create and maintain the positive image of TTB.
2	Legal Services Unit	It is responsible for providing legal services to the Board.
3	Internal Audit Unit	It is responsible for ascertaining compliance on adherence to the internal control systems, financials and operations that established TTB to carry out its business economically and in an orderly manner.
4	Information and Communication Technology (ICT) Unit	To maintain and manage information systems and electronic business of the Board.
5	Procurement Management Unit	To ensure efficiency and effectiveness support to the authority's operations through proper assets and contract management, availability of adequate storage facilities and timely acquisition of goods and services in line with public procurement legislations, government circulars and consideration of principle of TTB.
6	Human Resources and Administration	It performs all functions pertaining to human resources and administration and other logistical issues.
7	Planning and Investment	Formulation of sound planning policies and guidelines, the development of project proposals and programs, and the co-ordination of the preparations of strategic plans and budgets. Further, monitoring of the implementation of the Authority's projects.
8	Finance Accounting	Responsible for all accounts and finance issues in accordance with the International Accounting Standards (IAS) and other regulatory frameworks.

## 2.13.OVERALL BUDGET PERFORMANCE DURING THE YEAR ENDED 30 JUNE 2022

For the Board to perform its functions it has to prepare its plan and budget on annual basis as any other government institution does. In the financial year ended 30 June 2022, Tanzania Tourist Board received total of TZS 18,384,447,883.63 which is equivalent to 89% of total approved budget, of which TZS 17,540,300,691.54 was received from Central Government through exchequer system. As at 30 June 2022 total of TZS 16,372,654,118.26 equivalent to 89 % of funds received was utilized of which TZS 61,682,369.53 equivalent to 0.4% of the total funds utilized was transferred to TTB branches and TZS 16,310,971,748.73 equivalent to 99.60% was spent at TTB HQ. General budget performance report is shown in the Table 10.

Table 10:General Budgetary Performance Report for the financial year 2021/22

	RECURRENT	OC	DEV	OS	TOTAL
	PE				
APPROVED BUDGETS					
Tanzania Tourist Board	1,100,230,000	8,645,452,272.19	10,568,000,000	317,974,235	20,631,656,507.19

	RECURRENT	OC	DEV	OS	TOTAL
	PE				
<b>Total Approved Budget</b>	1,100,230,000.00	8,645,452,272.19	10,568,000,000	317,974,235	20,631,656,507.19
<b>RECEIPTS</b>					
Exchequer Issues Received	1,139,149,392.59	6,362,443,584.48	10,038,707,714.47	GY	17,540,300,691.54
Other Receipts (other contributors))				844,147,192.09	844,147,192.09
<b>Total Receipts</b>	<b>1,139,149,392.59</b>	<b>6,362,443,584.48</b>	<b>10,038,707,714.47</b>	<b>844,147,192.09</b>	<b>18,384,447,883.63</b>
<b>Receipts Vs Budget</b>	104%	74%	95%	266%	89%
<b>ALLOCATIONS</b>					
Tanzania Tourist Board-HQ	1,139,149,392.59	6,300,761,214.95	10,038,707,714.47	845,497,192	18,322,765,514
Transferred to Branch		61,682,369.53			61,682,369.53
<b>Total Allocations</b>	<b>1,139,149,392.59</b>	<b>6,362,443,584.48</b>	<b>10,038,707,714.47</b>	<b>845,497,192</b>	<b>18,322,765,514</b>
<b>EXPENDITURE</b>					
Tanzania Tourist Board-HQ	1,139,149,392.59	6,203,410,520.66	8,412,516,939.44	555,894,896.04	16,310,971,748.73
Transferred to Branch		61,682,369.53			61,682,369.53
<b>Total Expenditure</b>	<b>1,139,149,392.59</b>	<b>6,265,092,890.19</b>	<b>8,412,516,939.44</b>	<b>555,894,896.04</b>	<b>16,372,654,118.26</b>
<b>FUNDS BALANCES</b>					
Tanzania Tourist Board-HQ		97,350,694.29	1,626,190,775.03	288,252,296.05	2,011,793,765.37
Transferred to Branch		97,350,694.29	1,626,190,775.03	288,252,296.05	2,011,793,765.37
Fund Balance					

Source : Tanzania Tourist Board - Budget performance Report 2021/22

## 2.14. CHALLENGES / CONSTRAINTS

- i. Shortage of staff at the Tanzania Tourist Board;
- ii. Shortage of working tools, especially motor vehicles for supportive supervision to the TTB; and
- iii. Foreign currencies fluctuations which affect International tourism promotion.
- iv. Outbreak of pandemic diseases like COVID 19

## 2.15. FUTURE OUTLOOK/ WAY FORWARD

With consideration in budget ceiling, Tanzania Tourist Board plans to do the following:-

- i. Create conducive working environment to attract staff, recruit more skilled staff and provide training to existing human resource;

- ii. Identification and prioritizing markets depending on financial capability identify new sources of revenue and involvement of various stakeholders in Implementation of planned activities through Public Private Partnership (PPP); and
- iii. TTB has allocated budget to facilitate the promotion of new tourism product for Meetings, Incentives, Conference and Events (MICE), to enhance engagement of tourism stakeholders, improvement and development of tourism marketing by participating in local and International tourism exhibitions and training of Tourism stakeholders. To meet the requirement of the Law, TTB Office has prepared a draft of annual report that reflects the actual situation regarding financial position and performance of the TTB for the year ended 30 June 2022.

## **2.16. OVERVIEW OF FINANCIAL STATEMENTS**

The Financial statements present, financial position, financial performance, changes in net asset/equity, cash flows statements, Statement of comparison of Budget and actual amounts and Notes to the financial statements of the TTB (Vote TR44) as at 30 June 2022.

## **2.17. FINANCIAL POSITION**

Financial Position comprises; Cash and cash equivalent, receivables, inventories, Property Plant and Equipment, payables, Recurrent deferred Income, deposits and Net asset/Equity.

### **i. Cash and Cash Equivalent**

This increase of Cash and cash equivalent was due to unutilized funds received from Government for development expenditure activities where most of the fund was received near the end of financial year 2021/22. As at closure of the financial year 2021/22, TTB (Vote TR44) remained with cash and cash equivalent amounting to TZS 2,650.7 million while in 2020/21 cash and cash equivalents stood at TZS 638.9 million an increase of 314.88%.

### **ii. Property Plant and Equipment (PPE).**

The total Carrying Amount for PPE as at 30 June 2022 is TZS 15.84 billion as compared to TZS 14.52 billion reported in the financial year ended 30 June 2021. The increase has been caused by new assets procured during the year. Detailed movement is shown in the PPE Movement schedule on page 18, Note 5 of this report.

### **iii. Payables**

In the financial year ended 30 June 2022 Tanzania Tourist Board had payables relating to supplies of goods and services received from various suppliers, utilities and staff claims amounting to TZS 1.66 billion making a decrease of 10.27% as compared to TZS 1.85 billion reported in the financial year 2020/21. This decrease has been caused by settled claims against employees and suppliers.

#### iv. Liquidity

The Board had current liability of TZS 2.49 billion compared to TZS 2.13 billion in the previous year, which is an increase of TZS 0.36 billion in current liabilities equivalent to 16.90%. On the other hand, current assets increased from TZS 0.83 billion in 2020/21 to TZS 8.36 billion this year mainly due to increase in prepayments at the yearend which is equivalent to 907.23%.

### 2.17.1. FINANCIAL PERFORMANCE

Final budget for the year under review was TZS 20.6 billion compared to TZS 10.8 billion approved in the financial year ended 30 June 2021 resulting to an increase of TZS 9.8 billion which is equivalent to 90.74%.

The final budget comprises of TZS 1.1 billion for personnel emoluments, TZS 8.6 billion for other charges, TZS 10.6 billion for Development, and TZS. 0.3 Own Source. Total expenditure for the year under review was TZS 16.4 billion which is equal to 25.61% of the final budget. Total income (cash) received during the year ended 30 Jun 2022 amounted to TZS 18.4 billion equal to 89.32% of the approved budget.

#### i. Revenue

Total revenue received for the FY 2021/22 was TZS 16.10 billion compared to TZS 4.31 billion during the FY 2020/21. There is an increase of TZS 11.80 billion which is equivalent to 274.42%. This is due to increase in Government Grants. Revenue composition;

- **Government subvention and grant:** The Board received funds from the central government to cover for staff related benefits as well as financing day to day activities (Other Charges) and financing various projects. During this FY TTB received TZS 15.2 billion compared to TZS. 3.9 billion received previous year. The notable increase here were attributed by COVID 19 Funds received purposely for implementing COVID 19 Projects and increased Other Charges funds.
- **Revenue from Exchange Transactions:** During the year revenues from exchange transactions increased from TZS 109.4 million in 2020/21 to TZS 289.6 million this year. This is due to payment made from some tenants.
- **Other revenues:** Total other income during the year amount to TZS. 555.9 million compared TZS. 295.2 million received previous year. The noted increase was due to increase in miscellaneous fees.

#### ii. Expenses

Total expenditure for the period under review was TZS 8.8 billion compared with TZS 2.89 billion in 2020/21 an increase of TZS 5.90 billion equivalent to 203.45%.

Nature and performance of Board's expenses was as follows: -

- **Supplies and Consumables:** - These comprise of all marketing related expenses and Administrations. During the year, there was an increase in supplies and consumable expenses from TZS 1.4 billion year 2020/21 to TZS 6.2 billion this financial year. An increase of TZS 4.8 billion was mainly due to COVID 19 expenditures.
- **Repairs and maintenance:** - This summarizes all expenses relating to repairs/maintenance of office equipment. The noted decrease during the year from TZS 188.7 million to TZS 163.6 million was a result of decreased maintenance activities during the year.
- **Depreciation and amortization expense**

During the year ended 30 June 2022 total of TZS 247.6 million was charged to the financial performance being depreciation for furniture and fittings, Generator, Computer and photocopiers and building during the year. In 2020/21 TZS 155.7 million was charged during the year. The increase is due to addition of asset as narrated in note 5.

### iii. Surplus

During this financial year the TTB recorded a surplus of TZS 7.23 billion compared to a surplus of TZS 269.86 million in previous year.

## 2.18. KEY PERFORMANCE INDICATORS DURING THE YEAR 2021/22

Key Performance Indicators measure the nature and scope of efficiency and effectiveness of The Authority operations. The Key Performance Indicators are as per Corporate Strategic Plan on reporting service performance information that assists users of the financial statements to assess the Board service efficiency and effectiveness. The implementation of the Strategic Plan is evaluated on a quarterly basis, basing on Key Performance Indicators and its report compiled on a semi-annual and annual basis. The assessment of the performance includes both financial and non-financial aspects.

For the period of 12 months (four quarters), the Board has been able to implement a number of activities as per its Strategic Plan 2021/22 - 2025/26 objectives by using TTB 2021/22 budget. The Board's KPIs and achievements for the period under review are as given in the table below:

## TANZANIA TOURIST BOARD

Table 8: Key performance indicators during the year 2021/2022

Objective strategic	Strategies	Targets/Planned Outcomes	Annual Targets	Achievements (Actual Progress)
HIV/AIDS and non-communicable diseases to employees reduced and supportive services improved	Implement programs to fight the spread of HIV/AIDS and non-Communicable diseases at workplace and surrounding community.	HIV/AIDS awareness seminars conducted by June 2026	To conduct one awareness seminars to staff on HIV/AIDS by June 2022.	<ul style="list-style-type: none"> <li>i. One (1) HIV/AIDS and NCD seminar was conducted to 63 staff</li> <li>ii. Protection gear (Sanitizers, facemask) to combat Covid- 19 pandemic were supplied.</li> <li>iii. Male and female condoms were purchased.</li> </ul>
National Anti-Corruption Strategy implementation enhanced and sustained.	Training to all TTB staff on the National Anti-corruption strategy.	Training on Anti-Corruption Strategy conducted by June 2026.	To train 63 staff on the National Anti-corruption strategy by June 2022.	<ul style="list-style-type: none"> <li>i. One (1) ethical meeting was conducted to 63 staff .</li> </ul>
Tourism services improved	Diversifying existing tourism products.	International tourism promotional events increased from 20 to 200 by June 2026	To facilitate maintenance of tourism facilities and enhance tourism standards by June 2022	<ul style="list-style-type: none"> <li>I. Participated in the preparation and Launching of The Royal Tour Film UNWTO meeting in Cape Verde attended</li> <li>II. TTB Organized MNRT Institution and participated in the Dubai Expo2020.</li> <li>III. 9 Fam trips conducted for Travel agents and media in Mafia, Nyerere National Parks, Pugu Forest, Ngorongoro and Serengeti, Materuni Falls, Manyara National Park as well as Mkomazi National Parks,</li> <li>IV. Preparation meetings of 65tUNWTOO meeting were attended in Dodoma, Dar Es Salaam and Arusha</li> <li>V. Training conducted for 19 new appointed ambassadors</li> <li>VI. Branded Kikwete Halls in Dar es Salaam State House.</li> <li>VII. 12 Virtual meeting conducted with Tanzania foreign ambassadors and key stakeholders from South Africa, Brazil, Sweden, Canada, Japan, Qatar, U.A.E, Czech Republic, USA, Namibia Tourism Board, and Thailand Tourism Agency Authority.</li> <li>VIII. Preparation for 6th Edition of Swahili International Tourism Expo 2022</li> </ul>

		IX. Destination Tanzania was promoted in China through hiring PR Marketing agent
	Domestic tourism promotional events increased from 20 to 200 by June 2026	<p>Domestic tourism promotional events increased from 20 to 200 by June 2022</p> <p>i. Preparation and launching of the Tanzania Royal Tour film Internationally in America, at the national level in Arusha and Zanzibar and at the Regional level in Dodoma and Mwanza.</p> <p>ii. Eight (8) domestic festivals were organized and participated i.e Majimaji Serebuka, Chato Tourism and Investment, Dodoma Wine, Bagamoyo, Mwalimu Nyerere @100, Kijiji Soko, Senene, Burigi - Chato and Maji maji Warriors.</p> <p>ii. Three (3) exhibitions were attended i.e Geita Mining exhibition, Great Lakes International Tourism Expo East Africa Regional Tourism Expo 2021.</p> <p>iii. Participated in the Anglican women see off to the Ngorongoro conservation area and welcoming of Hon. Retired ambassadors of France.</p> <p>iv. One (1) staff attended Rwanda Tourism Week in Kigali</p> <p>v. Four (4) staff participated in Kabadi International Tournaments sports in Dar es Salaam.</p> <p>vi. International women's day was celebrated in three (3) different regions.</p> <p>vii. Organized the participation of MNRT Institutions in Regional Nile Day at Mlimani City Dar es Salaam viii. Participation in the Miss Tanzania contestant at Mlimani City Dar es Salaam.</p>
	MICE events attracted to Tanzania increased from 327 to 700 annually by June, 2026	<p>MICE events attracted to Tanzania increased from 327 to 700 annually by June, 2026</p> <p>(I) From 19-23 January 2022 TTB HQ organized and participated in FITUR exhibition in Madrid Spain together with other MNRT such as TANAPA, NCCA, TAWA and TFS. (II) Facilitation of Three (3) staff for twenty days each to conduct Mice venue inventory in seven regions (iii) Facilitation the preparation of 1st East Africa Tourist EXPO EARTE by 2021 (iv) Facilitation of 20 staff to attend Training for introduction to MICE from 17th-20th October 2021 (v) One (1) staff attended UNWTO Annual Convention held in Spain - Madrid 28th Nov - 4th Dec, 2021 (vi) Coordinated initial preparatory meetings for professional Golf Association (PGA) Tournaments to be held in April, 2022. (vii) Two (2) staff participated in the First East African Regional Tourism Expo held in Arusha from 8th - 16th October 2021 (viii) One (1) staff participated in IMEX meeting held in Germany from 31st May - 2nd June 2022 (ix) One</p>

			staff participated in Kigali For Rwanda Tourism week basically for gaining MICE experience and knowledge (x) Preparation of the 65-UNWTO CAF MEETING in Arusha (xi) ICCA membership registration (xii) Preparation of MICE guidebook
Corporate Governance Improved	Engaged social media marketing platforms in different source markets increased from four (4) to twelve (12) by June, 2026	To Enhance media relations by 2022 Stakeholders engagement plan developed and operation by June, 2022	<p>i. Conducted media buy for two (2) for social networking by June 2022.</p> <p>ii. iii. Developed Social media Contents.</p> <p>(i) to facilitated three days FAM trip for special group (Deaf) (CSR)</p>
			<p>Public awareness campaigns increased from five (5) to twenty (20) by June, 2022</p> <p>i. Enhanced used of online platforms in marketing ii. Seven (7)Press conferences were conducted: singing MOU with Azam Media, UVCCM, Isreal, Royal Tour, Earte, UVCCM, Twende Butiama iii. Facilitated FAM Trip for Jimy lyke, iv. Adverts -Special Campaigns (77 &amp; WTA), v. Facilitated one (1) PR staff to attend reception for Israel for Tourist Group at KIA. vi Paid advert to Clouds Media Vii. produced of Generic Banner, Produced Advert for UNWTO meeting in Spain, Royal Tour, and Vote for Tanzania Attractions &amp;Hotels VIII. Attended live programs TV/Radio; Mega FM, TBC FM, Star TV, Magic FM, Clouds FM, Capital TV.</p>
Financial resources mobilization and management enhanced	Strengthen mechanisms for financial and operational resources mobilization; Enhance monitoring and evaluation	Annual budgets and reports prepared annually by June, 2026; To prepare mid-year review and budget reallocation by June 2022	The mid-year review and budget reallocation was completed in December 2021.

Enhance monitoring and evaluation	Strengthened by June, 2022	was accomplished, Review of Financial Regulation was done. Settlement of Audit Fee for the respective financial year was done.
Improve financial management systems	PPRA standards adherence increased from 72% to 100%	Pre-bid meeting, opening, evaluation, negotiation and post qualification of various tenders (works, goods& services) were conducted successfully.
		To carry out tender Pre-bidding, Opening, Evaluation, Negotiation and Post qualification by June 2022

## TANZANIA TOURIST BOARD

### 2.19. RESPONSIBLE BEHAVIOUR TOWARDS STAKEHOLDERS

The Board believes that the stakeholders are what make the Board's existence. Several measures have been taken to institute a responsible behavior towards a wide range of stakeholders. Actions being taken in implementing responsible behavior toward stakeholders include but not limited to inviting stakeholders to participate in various tourism shows and facilitating stakeholders' meetings and conferences.

### 2.20. RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors accepts final responsibility for the risk management and internal control systems of the Board. 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 Board's assets;
- Compliance with applicable laws and regulations;
- The reliability of accounting records;
- Business sustainability under normal as well as adverse conditions; and
- Responsible behaviors towards all stakeholders.

#### Risk and Internal Control Assessment

The Board has an Internal Audit Function which reports administratively to the Director General and functionally to the Board Audit Committee.

#### Safeguarding of Board's Assets

The Directors are responsible for safeguarding the assets of the Board and keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Board. No incidences of fraud or loss of assets of the Board were encountered during the year under review.

#### Compliance with Laws and Regulations

The principal functions and operations of the Board are governed by the Tanzania Tourist Board (Amendment) Act No.18 of 1992. The Directors confirm that the activities and operations of the Board were conducted in accordance with the Act, and the Directors are not aware of non-compliance to other applicable laws and regulations that would have material impact to the Board.

### Reliability of Accounting Records

The Board has employed sufficient and competent staff in the Finance Department to ensure reasonable accountability and professionalism. The Board of Directors is confident that proper books of accounts have been maintained and the financial statements are compliant with International Public Sector Accounting Standards (IPSASs).

#### **2.21. GENDER PARITY**

The Board is an equal opportunity employer. It gives 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, tribe, religion and disability which does not impair ability to discharge duties. As at 30 June 2022 the Board had a total of 57 employees out of which 31 were females and 26 were males.

#### **2.22. POLITICAL DONATIONS**

The Board did not make any political donations during the year ended 30 June 2022.

#### **2.23. CORPORATE SOCIAL RESPONSIBILITY**

The Board actively participates in various social activities in the society; except for this year under review that the Board didn't manage to contribute to the society due to the financial constraint the entity is facing.

#### **2.24. EMPLOYEES' WELFARE**

##### **Management and Employees Relation**

During the year under review, there was good co-operation between management and employees who were represented by Tanzania Union of Industrial and Commercial Workers (TUICO). Working relationship between TUICO and the Board is good. In addition, employees are free to provide their views, suggestions, comments or report grievances to the management through their heads of departments, sectional heads or TUICO representatives.

##### **Training Programme**

During the period under review, the Board sponsored several employees to attend profession courses with objective of enhancing employees' skills and knowledge and, thereby increasing their efficiency in discharging their duties and responsibilities. The Board spent a total of TZS 67.3 million in training during the year under review 2021/22.

### **Medical Facilities**

All members of staff, their spouses, children to the age of 18 years and school going children were availed medical insurance. Currently these services are provided by National Health Insurance Fund; during the year TZS 20,020,984.50 was incurred for medical facilities.

### **Persons with disabilities**

The Board gives equal opportunities to disabled persons for the vacancies they are able to fill. The Board compensates employees who become disabled while in service with the Board as per the Workmen's Compensation Act.

### **HIV/AIDS Policy**

The Board has a policy on HIV/AIDS. Amongst its provisions is non-discrimination on people living with HIV/AIDS. People living with HIV/AIDS can be recruited to fill vacancies that may fall due provided they are qualified. Staff participated in seminars on HIV/AIDS in order to increase awareness.

### **2.25. AUDITORS**

The Controller and Auditor General is the statutory auditor of the Tanzania Tourist Board (TTB) by the virtue of article 143 of the Constitution of the United Republic of Tanzania as amplified under sections 30 of the Public Audit Act, Cap 418 (R.E 2021). Therefore TTB financial statements for the financial year ended 30 June 2022 has audited by the Controller and Auditor General.



Dr. Hassan Abbasi

Permanent Secretary- Ministry of Natural Resources and Tourism

Date: 22/3/2023

### 3.0. STATEMENT OF DIRECTORS' RESPONSIBILITIES

It is the Board's responsibility to cause and keep proper books of account and at the end of each financial year to produce financial statements which reflect a true and fair view of the state of affairs and the results of operations of the Board.

The Board confirms that suitable policies have been used and applied consistently and reasonably, and prudent judgments and estimates have been made in the preparation of the Board's financial statements for the year ended 30 June 2022.

The Board further confirms that applicable accounting standards have been followed and that the financial statements have been prepared on a going-concern basis. The Board has reasonable expectations that the Tanzania Tourist Board has adequate resources to continue in operation for the foreseeable future.

BY THE ORDER OF THE BOARD



Dr. Hassan Abbasi  
Permanent Secretary-MNRT



Mr. Damasi, Joseph Mfugale  
Director General

Date: 22/03/2023

Date: 22/03/2023

## TANZANIA TOURIST BOARD (TTB)

### 4.0. DECLARATION OF THE HEAD OF ACCOUNTING AND FINANCE OF TANZANIA TOURIST BOARD

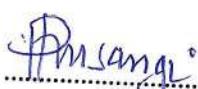
The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants Registration Act No.33 of 1972 as amended by Act No.2 of 1995 requires financial statements to be accompanied with a declaration issued by the Director of finance responsible for the preparation of financial statements of the entity concerned.

It is the duty of professional Accountant to assist the Board of Directors to discharge the responsibility of preparing financial statements of an entity showing a true and fair view of the entity's position and performance in accordance with applicable International Accounting Standards and statutory financial reporting requirements.

Full legal responsibility of the preparation of financial statements rests with the Board of Directors as declared under the Directors' Responsibility statements on page 15.

I **Penina Irene Msangi** being the Acting Head of Finance and Accounting of Tanzania Tourist Board hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 June 2022 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements give a true and fair view position of Tanzania Tourist Board as on that date and that they have been prepared based on properly maintained financial records.

Signed by: ..... 

Position: Acting Finance Manager

NBAA Membership No: GA.7471

Date: ..... 21/03/2023

# TANZANIA TOURIST BOARD (TTB)

## 5.0. FINANCIAL STATEMENTS

### STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2021/22 TZS	2020/21 TZS
<b>ASSETS</b>			
<b>Current Asset</b>			
Cash and Cash Equivalents	4	2,650,723,747.99	638,929,682.00
Inventories	17	108,786,440.01	18,110,000.00
Prepayments	16	5,362,440,234.14	14,566,680.67
Receivables	15	238,554,476.28	153,818,334.77
<b>Total Current Asset</b>		<b>8,360,504,898.42</b>	<b>825,424,697.44</b>
<b>Non Current Asset</b>			
Intangible Assets	25	546,644,396.63	-
Property, Plant and Equipment	5	15,842,853,238.79	14,515,416,500.75
Work In Progress	26	81,511,000.00	61,511,000.00
<b>Total Non Current Asset</b>		<b>16,471,008,635.42</b>	<b>14,576,927,500.75</b>
<b>TOTAL ASSETS</b>		<b>24,831,513,533.84</b>	<b>15,402,352,198.19</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Deferred Income (Revenue)	21	571,761,369.17	226,910,348.00
Deposits	23	201,942,999.10	4,167,300.00
Employee Benefits	19	34,272,602.01	34,272,602.01
Payables and Accruals	18	1,661,540,999.10	1,845,206,091.00
Provisions	20	20,111,000.00	20,111,000.00
<b>Total Current Liabilities</b>		<b>2,489,628,969.38</b>	<b>2,130,667,341.01</b>
<b>Non Current Liabilities</b>			
Deferred Income (Capital)	22	1,837,513,415.35	-
<b>Total Non Current Liabilities</b>		<b>1,837,513,415.35</b>	-
<b>TOTAL LIABILITIES</b>		<b>4,327,142,384.73</b>	<b>2,130,667,410.68</b>
<b>Net Assets</b>		<b>20,504,371,149.11</b>	<b>13,271,684,787.51</b>
<b>NET ASSETS/EQUITY</b>			
<b>Capital Contributed by:</b>			
Taxpayers/Share Capital	6	323,880,000.00	323,880,000.00
Accumulated Surpluses / Deficits		20,180,491,149.11	12,947,804,858.00
<b>TOTAL NET ASSETS/EQUITY</b>		<b>20,504,371,149.11</b>	<b>13,271,684,858.00</b>

Notes form part of the financial statements

  
Dr. Hassan Abbasi  
Permanent Secretary-MNRT

Date: 22/03/2023

  
Mr. Damasi, Joseph Mfugale  
Director General

Date: 22/03/2023

## TANZANIA TOURIST BOARD (TTB)

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2022

REVENUE	Note	2021/22 TZS	2020/21 TZS
<b>Revenue</b>			
Revenue from Non Exchange Transactions	7	15,254,470,967.55	3,908,293,718.34
Other Revenue	9	555,894,896.04	295,201,298.27
Revenue from Exchange Transactions	8	289,602,296.05	109,397,141.39
<b>Total Revenue</b>		<b>16,099,968,159.64</b>	<b>4,312,892,158.00</b>
<b>TOTAL REVENUE</b>		<b>16,099,968,159.64</b>	<b>4,312,892,158.00</b>
<hr/>			
<b>EXPENSES AND TRANSFERS</b>			
<b>Expenses</b>			
Depreciation of Property, Plant and Equipment	24	247,606,179.71	155,711,819.96
Maintenance Expenses	12	163,604,793.95	188,726,069.39
Other Expenses	14	783,568,712.92	132,203,918.79
Use of Goods and Service	11	6,265,222,441.85	1,432,564,714.77
Wages, Salaries and Employee Benefits	10	1,379,163,092.06	978,962,720.31
<b>Total Expenses</b>		<b>8,839,165,220.49</b>	<b>2,888,169,243.22</b>
<b>Transfer</b>			
Grants, Subsidies and other Transfer Payments	13	28,116,577.55	1,154,859,509.44
<b>Total Transfer</b>		<b>28,116,577.55</b>	<b>1,154,859,509.44</b>
<b>TOTAL EXPENSES AND TRANSFERS</b>		<b>8,867,281,798.04</b>	<b>4,043,028,752.66</b>
<b>Surplus / Deficit</b>		<b>7,232,686,361.60</b>	<b>269,863,405.34</b>

Notes form part of the financial statements.

**TANZANIA TOURIST BOARD**

**STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE 2022**

	Tax Payer's Fund TZS	Accum. Surplus/(Deficit) TZS	Total TZS
Opening Balance as at 01 Jul 2021	323,880,000	12,947,804,858	13,271,684,858
Adjustment		(71)	(71)
Surplus/ Deficit for the Year		7,232,686,362	7,232,686,362
<b>Closing Balance as at 30 Jun 2022</b>	<b>323,880,000</b>	<b>20,180,491,149</b>	<b>20,504,371,149</b>
Opening Balance as at 01 Jul 2020	323,880,000	12,677,941,453	13,001,821,453
Surplus/ Deficit for the Year		269,863,405	269,863,405
<b>Closing Balance as at 30 Jun 2021</b>	<b>323,880,000</b>	<b>12,947,804,858</b>	<b>13,271,684,858</b>

Notes form part of the financial statements.

**TANZANIA TOURIST BOARD**

**CASHFLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2022**

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Notes</b>	<b>2021/22</b>	<b>2020/21</b>
		<b>TZS</b>	<b>TZS</b>
RECEIPTS			
Revenue Grants	32	-	3,908,293,718.00
Revenue from Exchange Transactions	33	288,252,296.05	170,352,559.00
Other Revenue	34	555,894,896.04	234,245,880.00
Other Receipts	42	1,139,149,392.59	-
Funds Received	35	16,401,151,599.29	195,117,568.00
<b>Total Receipts</b>		<b>18,384,448,183.97</b>	<b>4,508,009,725.00</b>
PAYMENTS			
Wages, Salaries and Employee Benefits	36	1,457,097,321.06	982,815,220.01
Supplies and Consumables Used	37	6,606,267,576.27	1,503,028,560.17
Other Payments	43	941,373,843.66	-
Other Expenses	40	783,568,712.37	168,340,915.37
Maintenance Expenses	38	163,604,793.95	203,292,750.01
Grants, Subsidies and other Transfer Payments	39	28,116,577.55	1,154,859,509.00
Total Payments		9,980,028,824.86	4,012,336,954.56
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>8,404,419,359.11</b>	<b>495,672,770.44</b>
CASH FLOW FROM INVESTING ACTIVITIES			
Investing Activities			
Acquisition of Property, Plant and Equipment	41	6,392,625,292.85	34,365,320.71
Total Investing Activities		6,392,625,292.85	34,365,320.71
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>6,392,625,292.85</b>	<b>34,365,320.71</b>
CASH FLOW FROM FINANCING ACTIVITIES			
Financing Activities			
Grants refunded/ transferred		-	-
Total Financing Activities		-	-
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>-</b>	<b>-</b>
Net Increase		2,011,794,066.26	461,307,449.73
Cash and cash equivalent at beginning of period		638,929,681.73	177,622,232.00
Cash and cash equivalent at end of period		2,650,723,747.99	638,929,681.73

## STATEMENT OF COMPARISON OF BUDGET AND ACTUAL FOR THE YEAR ENDED 30 JUNE 2022

	Budgeted Amount			Actual Amount on Comparison Basis (A) TZS	Different Final Budget & Actual (B-A) TZS
	Original Budget TZS	Reallocation/ Adjustments TZS	Final Budget (B) TZS		
<b>RECEIPTS</b>					
Fees, fines, penalties and Forfeits					
Funds Received	19,726,308,000.00	587,374,272.19	20,313,682,272.19	16,401,151,298.95	3,912,530,973.24 A
Other Revenue	200,000,000.00	-	200,000,000.00	555,894,896.04	(355,894,896.04) B
Revenue from Exchange Transactions	117,974,235.00	-	117,974,235.00	288,252,296.05	(170,278,061.05) C
Revenue Grants	-	-	-	1,139,149,392.59	(1,139,149,392.59)
<b>Total Receipts</b>	<b>20,044,282,235.00</b>	<b>587,374,272.19</b>	<b>20,631,656,507.19</b>	<b>18,384,447,883.63</b>	<b>2,247,208,623.56</b>
<b>PAYMENTS</b>					
Grants, Subsidies and other Transfer Payments	392,000,000.00	(362,999,570.00)	29,000,430.00	28,116,577.55	883,852.45 E
Maintenance Expenses	447,224,235.00	(26,136,127.81)	421,088,107.19	163,604,793.95	257,483,313.24 F
Other Expenses	1,029,542,680.00	(162,834,865.00)	866,707,815.00	783,588,712.92	83,139,102.08 G
Supplies and Consumables Used	12,057,515,890.00	(2,461,463,649.90)	9,596,052,240.10	6,606,267,576.27	2,989,784,663.83 H
Wages, Salaries and Employee Benefits	2,362,289,430.00	345,129,911.50	2,707,419,341.50	1,457,097,321.06	1,250,322,020.44 I
Acquisition of Property, Plant and Equipment	3,755,710,000.00	3,255,678,573.40	7,011,388,573.40	6,392,625,292.85	618,763,280.55 J
Grants refunded/ transferred/Other Payment	-	-	-	941,373,843.66	(941,373,843.66)
<b>Total Payment</b>	<b>20,044,282,235.00</b>	<b>587,374,272.19</b>	<b>20,631,656,507.19</b>	<b>16,372,654,118.26</b>	<b>4,259,002,388.93</b>
<b>Net Receipts/Payments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,011,793,765.37</b>	<b>(2,011,793,765.37)</b>

## TANZANIA TOURIST BOARD

### 6.0. NOTES FORM PART OF THESE FINANCIAL STATEMENTS

#### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

##### 1. GENERAL INFORMATION

Tanzania Tourist Board was established by the Tanzania Tourist Board (Amendment) Act No.18 of 1992 and came into operation as a legal entity on 1 June 1993; vide Government Notice No.138 of 1993.

Prior to the commencement of the Board, Tanzania Tourist Corporation was in existence and was dissolved by the Public Corporations (Cessation of Tanzania Tourist Corporation and transfer of its Assets and Liabilities Order) 1993 vide Government Notice No.137 published in the Government Gazette on 28 May 1993. The assets and liabilities of the defunct Tanzania Tourist Corporation were transferred to Tanzania Tourist Board (TTB) vide Government Notice No.138 of 1993 Section 5(a), published in the Government Gazette on 28 May 1993.

Tanzania Tourist Board Head Office is located in Dar es Salaam, and operates Zonal offices in Arusha and Mwanza.

The address of its registered office is:

Utalii House,  
Laibon Street No.36 Oysterbay,  
P.O. Box 2485,  
Dar es Salaam.

##### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied effectively during the annual period beginning 1 July 2015 (IPSAS 33).

###### a) Basis of preparation

The financial statements of Tanzania Tourist Board have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) accruals. The financial statements have been prepared under the historical cost convention except where otherwise stated in the accounting policies below. The financial statements are presented in Tanzania Shillings (TZS), in their full figures except for PPE schedule (Note No. 9) rounded to the nearest thousands.

The preparation of financial statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Organization's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

## TANZANIA TOURIST BOARD

Budget is prepared on Cash basis.

Changes in accounting policy and disclosures

As first time adopter, the Board has taken advantages of the exemptions stated in paragraph 36 to 62 of IPSAS 33 which allows first time adopter not making an explicit and unreserved statement of compliance with other IPSASs because it adopted one or more of the transitional exemptions in this IPSAS (Transition IPSAS financial statements).

### b) Property, Plant and Equipment

Land and buildings are shown at fair value, based on valuations by external independent valuers, less subsequent depreciation for buildings. Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset.

All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Organization and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of financial performance during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of land and buildings are adjusted to the opening balance of accumulated surpluses or deficit for the period.

Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Description	Useful life
Buildings	50 years
Motor vehicles	5 years
Office furniture, fittings and equipment	5 years
Residential furniture, fittings and equipment	5 years
Computers, Printers and Photocopiers	4 years
Generator	15 years

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

## TANZANIA TOURIST BOARD

### c) Intangible assets

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. Costs of acquiring software that is regarded as an integral part of some identifiable hardware are recognized as part of the cost of the hardware.

Other costs associated with developing or maintaining computer software programs are recognized as an expense as incurred. Computer software development costs recognized as assets are amortized over their estimated useful life of 6- 20 years.

### d) Impairment of assets

TTB 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, TTB makes an estimate of the asset's recoverable amount. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

### e) Revenue recognition

#### Government subvention and grants

Government subventions are accounted for on cash basis. Grants received by the Board from the Government or other donors for meeting operating costs are credited to the statement of financial performance over the period necessary to match the grant on systematic basis to the costs that it is intended to pay off.

#### Capital grant

Capital Grants received from the Government or other donors in form of property, plant and equipment or funds, whose primary condition is that the Board should purchase, construct or otherwise acquire long term assets, are deferred to capital grants account and the grant is deducted in arriving at the carrying amount of the asset. The grant is recognized as income over the life of a depreciable asset by way of fixed rate method.

#### Other sources

Income from other sources is recognized on accrual basis of accounting only when it is probable that the economic benefits associated with the transaction will flow to the Board. These are:-

#### Rental income

Rent income is received from letting of the Board's properties located in Dar es Salaam and Arusha.

## TANZANIA TOURIST BOARD

### Other Revenue

Other revenue comprises of miscellaneous incomes received by the Board for a particular financial year. None was received during the year.

### Tourism fair participation fees

These are fees charged from tourism companies who participate in tourism fairs in which the Board represented.

#### f) Foreign currency translation

##### i) *Functional currency*

The financial statements are presented in Tanzania Shillings, which is the Tanzania Tourist Board's functional and presentation currency.

##### ii) *Transactions and balances*

Foreign currency transactions are translated into Tanzanian Shillings at the exchange rate prevailing at the dates of the transactions. Monetary assets and liabilities at the balance sheet date, which are expressed in foreign currencies, are translated into Tanzania Shillings at the rates ruling at reporting date. The resulting differences from translation are recognized in the income statement in the year in which they arise.

#### g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments that are readily convertible to a known amount of cash with maturity periods of three months or less from the date of acquisition and are subject to an insignificant risk of changes in value. Cash and cash equivalents are stated in the Statement of Financial Position at face value. For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand and deposits held with financial institutions. Bank overdrafts are included within borrowings in current liabilities on the statement of financial position.

#### h) Employees Benefits

##### i) *Retirement benefits*

TTB has a defined contribution plan scheme for its employees with National Social Security Fund (NSSF) and Public Service Social Security Fund (PSSSF). A defined contribution plan is a pension plan under which TTB and employee contribute a total of 20% of employees' salaries to the funds on a monthly basis. TTB has no legal or constructive obligation to pay further contributions if the funds do not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

## TANZANIA TOURIST BOARD

### *ii) Termination benefits*

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement date or, whenever an employee accepts voluntary redundancy in exchange of these benefits.

## 3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including experience of future events that are believed to be reasonable under the circumstances.

### *i) Critical accounting estimates and assumptions*

#### Property, plant and equipment

Critical estimates are made by the Directors in determining depreciation rates for property, plant and equipment. The rates used are set out in Note 2 (b) above.

### *ii) Critical judgments in applying the entity's accounting policies*

In the process of applying the entity's accounting policies, management has made judgments in determining whether assets were impaired or not.

## 4. Cash and Cash Equivalents

	2021/22	2020/21
BoT Ownsource Collection Account	30,000.00	8,799,310.00
Deposit General Cash Account	114,022,884.72	-
Development Expenditure Cash Account	1,639,428,683.69	-
Ownsource Collection Account - CRDB	100,000.00	100,000.00
Ownsource Collection Account CRDB - USD	173,326,625.20	45,023,979.00
Ownsource Recurrent Expenditure GF	158,155,513.40	331,925.00
Recurrent Expenditure Cash Account	491,479,850.59	579,874,272.00
Unapplied Cash Account	13,761,099.18	4,167,300.00
USD BOT Collection Account	60,419,091.21	632,896.00
	<b>2,650,723,747.99</b>	<b>638,929,682.00</b>

This increase of Cash and cash equivalent was due to unutilized funds received from Government for development activities ;where most of the fund was received near the end of financial year 2021/22.

## 5. PLANT, PROPERTY AND EQUIPMENT

Particulars	Land	Buildings	Motor Vehicle	Generator	Office furniture & Fittings	Computers, Printers & Photocopiers	Total
YEAR ENDED 30 JUNE 2021	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000
Cost/ Valuation							
At 1 July 2021	13,002,000	2,119,000	53,176	0	324,865	187,499	15,686,540
Additions	535,500	532,436		92,364	71,994	342,750	1,575,043
Disposals (De recognition)							-
Prior Year Adjustments							-
13,537,500	2,651,436	53,176	92,364	396,859	530,249	17,261,583	
Accumulated depreciation							
At 1 July 2021	-	656,890	51,402	-	295,507	167,325	1,171,124
Prior Year Adjustments	-	-	-	-	-	-	-
Depreciation charge for the year	-	110,316	-	538.79	73,309	63,442	247,606
Disposals	-	-	-	-	-	-	-
Net book value		767,206	51,402	539	368,816	230,767	1,418,730
At 30 June 2022	13,537,500	1,884,230	1,1774	91,825	28,043	299,481	15,842,853
At 30 June 2021	13,002,000	1,462,110	1,774	-	29,358	20,174	14,515,416

## TANZANIA TOURIST BOARD

### RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/(DEFICIT) FOR THE PERIOD ENDED 30 JUNE 2022

	2021/22	2020/21
	TZS	TZS
<b>Surplus/ Deficit for the Period</b>	<b>7,232,686,361.60</b>	<b>269,863,405.34</b>
<b>Add/ (Less) Non Cash Item</b>		
Depreciation of Property, Plant and Equipment	247,606,179.71	155,711,819.96
Non Monetary Revenue	(1,067,935,575.00)	-
<b>Add/ (Less) Change in Working Capital</b>		
Deferred Income (Capital)	1,593,753,217.79	-
Deferred Income (Revenue)	571,761,299.50	45,922,348.00
Inventories	(90,676,440.01)	(18,110,000.00)
Other Payments	(924,523,913.33)	(236,023,703.06)
Other Receipts	1,139,149,392.59	240,191,072.73
Payables and Accruals	(183,665,091.90)	69,666,091.00
Prepayments	(29,000,000.00)	(14,566,680.23)
Receivables	(84,736,141.51)	(16,981,583.30)
<b>Net Cash Flow from Operating Activities</b>	<b>8,404,419,359.11</b>	<b>495,672,770.44</b>

#### 6. Capital Fund

Capital fund of TZS 323,880,000 (2021: TZS 323,880,000) represents the valued assets and cash balances transferred from the defunct Tanzania Tourist Corporation by the Public Corporation (Cessation of Tanzania Tourist Corporation and Transfer of its Assets and Liabilities) Order, 1993 Section 5(a) made vide Government Notice No.137 published in the Government Gazette on 28 May 1993. The assets were revalued in April 1993 by M/s Ardhi Institute, professional valuers. The basis of valuation was open market value for buildings and depreciated value for residential furniture and equipment.

<b>7 Amortization of Revenue Grants with</b>	<b>2021/22</b>	<b>2020/21</b>
Exchequer Revenue	-	1,143,054,718.34
Development Grants	-	-
Government Grant Development Foreign	7,015,504,706.29	-
Government Grant Other Charges	7,152,378,208.26	1,714,335,000.00
Government Grant Personal Emolument	18,652,478.00	1,050,904,000.00
Non Monetary Revenue - Current	1,067,935,575.00	-
	<b>15,254,470,967.55</b>	<b>3,908,293,718.34</b>
 <b>8 Revenue from Exchange Transactions</b>	 <b>2021/22</b>	 <b>2020/21</b>
Receipts from Government Quarters	214,008,586.83	-
Rent - Other Parastatal houses	-	109,397,141.39
Rent fee	75,593,709.22	-
	<b>289,602,296.05</b>	<b>109,397,141.39</b>

Receipts from government quarters are rent received by TTB from tenants who rented TTB properties at Dar es salaam and Arusha. And Rent fee are the amount received from the rented booths during various exhibitions.

## TANZANIA TOURIST BOARD

9 Other Revenue	2021/22	2020/21
Contributions from corporations	-	232,621,810.74
Misceleneous Receipts	-	60,955,487.53
Miscellaneous Income	-	1,624,000.00
Receipt from Misceleneous Fees	555,894,896.04	-
	<b>555,894,896.04</b>	<b>295,201,298.27</b>
Receipt from misceleneous fees is participation fees collected from various tourism stakeholder;example Tour operator . This fee is only collected if exhibition requires.		
10 Wages,Salaries and Employee Benefits	2021/22	2020/21
Casual Labour	70,000.00	-
Casual Labourers	4,500,000.00	79,284,855.00
Civil Servants	23,505,673.03	73,392,380.00
Court Attire Allowance	2,000,000.00	1,000,000.00
Electricity Allowance	14,385,000.00	23,935,591.68
Extra-Duty	482,775,000.00	355,062,550.00
Food and Refreshment	151,746,273.00	3,750,366.00
Furniture	10,077,200.00	29,083,160.00
Honoraria	178,630,000.00	65,197,500.00
Housing Allowance	-	44,140,000.00
Internship Allowance	10,850,000.00	7,384,984.00
Leave Travel	24,455,700.00	23,918,600.00
Moving Expenses	16,577,853.30	29,545,153.60
Passages Allowances	111,556,091.06	100,272,770.06
Professional Allowances	2,000,000.00	-
Sitting Allowance	309,342,621.00	114,094,809.97
Top up Allowance	36,641,680.67	28,900,000.00
Transport Allowance	50,000.00	-
	<b>1,379,163,092.06</b>	<b>978,962,720.31</b>

Transport Allowance was paid once to the staff named Anandumi Mushi who is the driver to facilitate him with transport costs.

11 Use of Goods and Service	2021/22	2020/21
Accommodation	103,063,703.54	-
Advertising and publication	707,306,143.27	11,164,786.28
Air Travel Tickets	588,607,812.50	87,226,263.60
		15,281,409.60
Computer Supplies and Accessories	32,388,823.45	
Conference Facilities	552,286,075.73	18,786,980.27
Consume Medical Supplies	1,800,000.00	-
Diesel	140,551,483.99	45,057,815.18
Electricity	47,262,337.90	44,462,285.92
Entertainment	4,800,000.00	12,450,000.00

## TANZANIA TOURIST BOARD

Exhibition,Festivals and Celebrations	260,859,440.18	18,291,000.00
Food and Refreshments	201,443,398.00	65,926,166.00
Gifts and Prizes	24,400,000.00	4,230,000.00
Ground Transport (Bus, Train, Water)	5,617,000.00	-
Ground travel (bus, railway taxi, etc)	473,422,315.86	255,687,417.00
Health Insurance	20,020,984.50	-
Internet and Email connections	88,503,816.06	90,874,227.68
Land Rent Expenses	13,679,200.00	-
Lodging/Accommodation	-	1,584,742.32
Mobile Charges	24,444,000.00	4,879,000.00
Newspapers and Magazines	6,637,200.00	7,803,500.00
Office Consumables (papers,pencils, pens and stationaries)	56,909,760.00	54,474,260.55
Outsourcing Costs (includes cleaning and security services)	53,763,735.25	122,500,748.23
Per Diem - Domestic	1,486,552,720.00	462,382,250.00
Per Diem - Foreign	613,208,761.44	2,640,000.00
Posts and Telegraphs	1,780,000.00	1,274,400.00
Printing and Photocopy paper	17,355,070.00	646,150.00
Printing and Photocopying Costs	21,739,805.00	8,093,409.97
Printing Material	21,060,508.00	-
Publicity	303,069,379.80	40,503,677.35
Rent - Housing	52,320,328.86	-
Rent - Office Accommodation	31,328,587.93	2,112,602.95
Rent of Private vehicles	18,500,000.00	-
Rent of Vehicles and Crafts	10,680,000.00	-
Sewage Charges	4,355,000.00	2,410,080.00
Special Foods (diet food)	1,282,000.00	-
Subscription Fees	65,502,863.20	9,775,621.39
Tapes, Films, and Materials (split)	-	840,000.00
Telephone Charges (Land Lines)	6,453,190.00	1,131,215.09
Tuition Fees	67,275,400.00	8,715,000.00
Uniforms	-	17,725,000.00
Uniforms and Ceremonial Dresses	123,222,391.00	-
Visa Application Fees	7,978,022.89	-
Water Charges	1,041,183.50	13,634,705.39
Water Transport	2,750,000.00	-
	<b>6,265,222,441.85</b>	<b>1,432,564,714.77</b>

The increase was attributed by increase of Tourism exhibition activities that caused Per Diem - Domestic to increase.

## TANZANIA TOURIST BOARD

12 Maintenance Expenses	2021/22	2020/21
Cement, Bricks and Building Materials	167,000.00	114,335,290.00
Cement, bricks and construction materials	70,000,000.00	-
Computers, printers, scanners, and other computer related equipment	19,020,500.00	-
Direct Labour (contracted or casual hire)	23,955,623.25	10,502,100.00
Electrical and Other Cabling Materials	-	1,700,000.00
Electrical and Telephone Cable	2,275,500.00	-
Installations	-	-
Fire Protection Equipment	655,000.00	-
Motor Vehicles and Water Craft	11,090,775.50	-
Outsource maintenance contract services	29,967,495.20	57,473,279.39
Repair and Maintenance of Furniture	1,114,000.00	-
TV sets and Radios	-	320,000.00
Tyres and Batteries	5,358,900.00	4,395,400.00
	<b>163,604,793.95</b>	<b>188,726,069.39</b>

13 Grants, Subsidies and other Transfer Payments	2021/22	2020/21
Contribution to CF (15%)	10,000,000.00	-
Dar es Salaam Water Supply Authority (DAWASA)	11,196,147.55	-
Revenue Transfer	-	1,154,859,509.44
Subscription to Other International Organizations	6,920,430.00	-
	<b>28,116,577.55</b>	<b>1,154,859,509.44</b>

14 Other Expenses	2021/22	2020/21
Audit fees	38,000,000.00	37,022,570.41
Burial Expenses	1,800,000.00	4,600,000.00
consultancy fees	690,805,687.92	13,000,000.00
Directors fee	32,250,000.00	60,733,350.00
Freight Forwarding and Clearing Charges	4,731,925.00	1,097,200.00
Honorariums (expert opinion)	3,000,000.00	-
Sundry Expenses	12,981,100.00	15,750,798.38
	<b>783,568,712.92</b>	<b>132,203,918.79</b>

The increase of other expenses was attributed amount paid to consultant during implementing COVID 19 activities Example international Exhibiton ectivities.

15 Receivables	2021/22	2020/21
Imprest Receivable	45,816,708.40	29,993,848.40
Receivables from exchange transactions	192,737,767.88	123,824,486.37

## TANZANIA TOURIST BOARD

	238,554,476.28	153,818,334.77
Receivables from exchange transactions arose from house rentals by third part (People outside the TTB) and staffs who resides in the TTBs houses.		

<b>16 Prepayments</b>	<b>2021/22</b>	<b>2020/21</b>
GPSA Fuel	43,566,680.67	14,566,680.67
Prepayment-Motor Vehicle	5,318,873,553.47	-
	<b>5,362,440,234.14</b>	<b>14,566,680.67</b>

Prepayment-Motor Vehicle;it is the monies paid in advance for acquisition of Motor Vehicles on which till the year end, the Motor Vehicles were yet to be received

<b>17 Inventories</b>	<b>2021/22</b>	<b>2020/21</b>
Consumables	99,190,554.00	20,470,000.00
Fuel	9,595,886.01	-
Spareparts and tyres	-	(2,360,000.00)
	<b>108,786,440.01</b>	<b>18,110,000.00</b>

<b>18 Payables and Accruals</b>	<b>2021/22</b>	<b>2020/21</b>
Other accounts payables	2,232,629.33	8,799,310.00
Staff Claims	165,795,616.62	243,729,845.57
Supplies of goods and services	1,486,855,013.85	1,591,993,572.29
Withholding tax	6,657,739.30	683,362.72
	<b>1,661,540,999.10</b>	<b>1,845,206,091.00</b>

provisions<sup>1</sup>

<b>19 Employee Benefits</b>	<b>2021/22</b>	<b>2020/21</b>
Employees Benefits	34,272,602.01	34,272,602.01
	<b>34,272,602.01</b>	<b>34,272,602.01</b>

<b>20 Provisions<sup>2</sup></b>	<b>2021/22</b>	<b>2020/21</b>
Untaken Leave	20,111,000.00	20,111,000.00
	<b>20,111,000.00</b>	<b>20,111,000.00</b>

This represent provision for staff leave that were not taken by staff due to various reasons such as budget

<sup>1</sup> Note 19 and Note 20 are provisions separated by MUSE

## TANZANIA TOURIST BOARD

<b>21 Deferred Income (Revenue)</b>	<b>2021/22</b>	<b>2020/21</b>
Opening	226,910,417.67	226,910,417.67
Addition for the year	344,850,951.50	0
Recurrent Deferred Income	<b>571,761,369.17</b>	<b>226,910,417.67</b>
These are Other Charges received by TTB near the end of financial year	2021/22	
<b>22 Deferred Income (Capital)</b>	<b>2021/22</b>	<b>2020/21</b>
Development Deferred Income	1,837,513,415.35	-
	<b>1,837,513,415.35</b>	<b>-</b>
This amount was received near the end of financial year to implement COVID 19 activities. that should be used specific to COVID 19 projects only and when remained unused at the year end should be sent to consolidated account except under written special arrangement. The COVID 19 Funds were not a revenue upfront, it had conditions that;Should be used specific to COVID 19 Projects only ,When remained unused at year end should be sent to consolidated account except under written special arrangement		
<b>23 Deposits</b>	<b>2021/22</b>	<b>2020/21</b>
Deposit General	188,211,419.92	-
Unapplied Deposit Account	13,731,579.18	4,167,300.00
	<b>201,942,999.10</b>	<b>4,167,300.00</b>
Unapplied amount are payment presented at bank but failed to be processed due to various reasons example wrong bank details, such as payee name;Deposit general are third part money set aside for payment.		
<b>24 Depreciation of Property, Plant and Equipment</b>	<b>2021/22</b>	<b>2020/21</b>
Computers and Photocopiers	63,442,470.80	37,499,800.00
Depreciation - Furniture & Fittings	65,521,364.14	57,409,110.06
Depreciation - Motor Vehicles	-	10,634,929.30
Depreciation - Office Buildings	110,315,575.17	42,380,000.00
Depreciation Furniture and Fittings - Residential	7,787,980.60	7,787,980.60
Generators	538,789.00	-
	<b>247,606,179.71</b>	<b>155,711,819.96</b>
<b>25 Intangible Assets</b>	<b>2021/22</b>	<b>2020/21</b>
Application software systems and licenses	546,644,396.63	-
	<b>546,644,396.63</b>	<b>-</b>
This is the software for Command Centre (Studio) acquired during the year amortized		
<b>26 Work In Progress</b>	<b>2021/22</b>	<b>2020/21</b>
Work in Progress	81,511,000.00	61,511,000.00
	<b>81,511,000.00</b>	<b>61,511,000.00</b>
This is on going construction of store at TTB Head Office		

## TANZANIA TOURIST BOARD

### 27. Contingent Liabilities

The Board had only one contingent liabilities as at 30 June 2022 as hereunder;

IPSAS 19.18 defines a contingent liability as:

- a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, or
- b) A present obligation that arises from past events but is not recognized because:
  - i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation, or
  - ii) The amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities give rise to material effect on the financial resources in the event that the pending case is ruled out in favor of the plaintiff. In this case, TTB has one legal case referred as Civil Case No. 11 of 2018 with claim of USD 435,285 (Equiv. to TZS 1,008,990,630). The case is between Benita Cassar Torreggiani Inc (Plaintiff) Vs. TTB (1st. Defendant) and Attorney General (2nd Defendant). However the ruling of the main case was delivered on 07 February 2020 in favor of Defendant, but plaintiff was aggrieved with the decision and hence lodged a notice of appeal to the Court of Appeal. The final outcome of the appeal is not certain, now this case is reported as contingent liability.

### 28. Related Party Transactions

A number of transactions are entered into with related parties in the normal course of business. These include directors' fees, gratuity, salaries to key management personnel and other services. Key management includes the Managing Director, Executive Directors, Managers, Principal Officers and Senior Officers.

The recorded gratuity relates to payments that is payable to director's of the Board upon completing their tenure as members.

#### Emoluments

##### *Directors' remunerations:*

	<u>2021/22</u>	<u>2020/21</u>
	TZS'	TZS'
Directors' fees	32,250,000	10,750,000
Directors' expenses	72,876,960	31,971,300
	<hr/>	<hr/>
	105,126,960	42,721,300

##### **Compensations to Key management personnel:**

	<u>2021/22</u>	<u>2020/21</u>
	TZS'	TZS'
Salaries for 13 managerial personnel	467,394,000	279,438,000

## TANZANIA TOURIST BOARD

Other management allowances	74,400,000	120,600,000
	<hr/> <u>541,794,000</u>	<hr/> <u>400,038,000</u>

### 29. Comparative Figures

Previous year's figures have been regrouped whenever considered necessary to make them comparable with those of the current year.

### 30. EXPLANATIONS ON STATEMENT OF COMPARISON OF BUDGET AND ACTUAL

#### **Fund Received (A)**

This is formed by the amount of OC, Other Grant and PE. In this case, the variance here is caused by short disbursement of Grant as planned.

#### **Other Revenue (B)**

This is mainly the stakeholders' contribution whereby 278% were contributed.

#### **Revenue from Exchange Transactions (C)**

This amount is made up of rentals whereby favourable variance is mainly due to increase in occupants rent paid during the year

#### **Grants, Subsidies and other Transfer Payments (E)**

This amount has been aroused from internal transfers between BoT and CRDB bank.

#### **Maintenance Expenses (F)**

Some of the repair works was not done due to late disbursement of fund.

#### **Other Expenses (G)**

Some of the expenses was not met due to late disbursement of funds.

#### **Supplies and Consumables Used (H)**

Substantial procurement was in progress pending completion.

#### **Wages, Salaries and Employee Benefits (I)**

Some of the activities was not done as intended like Casual laborers, and staff debts due to insufficient funds.

#### **Acquisition of Property, Plant and Equipment (J)**

Major procurement was in progress.

## TANZANIA TOURIST BOARD

### 31. Valuation

Asset Valuation is the process aiming at determination of the value of capital assets or fixed assets for inclusion in owner's financial position statement. TTB own a Godown which was transferred from THB around year 1993 in a plot No 45 Block A Unga Limited Arusha, under the Certificate of title No 9023. This godown had unknown value due to missed necessary documents which resulted in only disclosure in the previous year. Eventually this year ended June 2022, the valuation was carried out to determine the exact figure and recognised in the Financial Statements as Non Monetary Asset. The exercise was carried out by the office of Chief Government Valuer among others with compliance with IPSAS 17.

### NOTES - CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 JUNE 2022

	TZS	TZS
	2021/22	2020/21
<b>32 Revenue Grants</b>		
Development Grants	0	1,143,054,718
Government Grant Development Foreign	0	0
Government Grant Other Charges	0	1,714,335,000
Government Grant Personal Emolument	0	1,050,904,000
<b>Revenue</b>	<b>0</b>	<b>3,908,293,718</b>
Add/Less (Change in Working Capital)		
Development Deferred Income	0	0
Recurrent Deferred Income	0	0
	0	0
<b>Receipt</b>	<b>0</b>	<b>3,908,293,718</b>
<b>33 Revenue from Exchange Transactions</b>		
Receipts from Government Quarters	214,008,587	0
Rent - Other Parastatal houses	0	109,397,141
Rent fee	75,593,709	0
<b>Revenue</b>	<b>289,602,296</b>	<b>109,397,141</b>
Add/Less (Change in Working Capital)		
Receivable from exchange transactions	68,913,282	60,955,418
Adjustment	(70,263,282)	0
	(1,350,000)	60,955,418
<b>Receipt</b>	<b>288,252,296</b>	<b>170,352,559</b>
<b>34 Other Revenue</b>		
Contributions from corporations	0	171,666,392
Misceleneous Receipts	0	60,955,488
Miscellaneous Income	0	1,624,000
Receipt from Misceleneous Fees	555,894,896	0
<b>Revenue</b>	<b>555,894,896</b>	<b>234,245,880</b>
<b>Revenue</b>	<b>555,894,896</b>	<b>234,245,880</b>

## TANZANIA TOURIST BOARD

	2021/22	2020/21
<b>35 Fund Received</b>		
Development Grants	0	0
Government Grant Development Foreign	7,015,504,706	0
Government Grant Other Charges	7,152,378,208	195,117,568.00
Government Grant Personal Emolument	50,904,318	0
 <b>Revenue</b>	 <b>14,218,787,232</b>	 <b>195,117,568</b>
 Add/Less (Change in Working Capital)		
Development Deferred Income	1,837,513,415	0
Recurrent Deferred Income	344,850,952	0
	<b>2,182,364,367</b>	0
 <b>Receipt</b>	 <b>16,401,151,599</b>	 <b>195,117,568</b>
 <b>36 Wages,Salaries and Employee Benefits</b>	 <b>2021/22</b>	 <b>2020/21</b>
Casual Labour	70,000	0
Casual Labourers	4,500,000	79,284,855
Civil Servants	23,505,673	73,392,380
Court Attire Allowance	2,000,000	1,000,000
Electricity Allowance	14,385,000	23,935,592
Extra-Duty	482,775,000	355,062,550
Food and Refreshment	151,746,273	3,750,366
Furniture	10,077,200	29,083,160
Honoraria	178,630,000	65,197,500
Housing Allowance	0	44,140,000
Internship Allowance	10,850,000	7,384,984
Leave Travel	24,455,700	23,918,600
Moving Expenses	16,577,853	29,545,154
Passages Allowances	111,556,091	100,272,770
Professional Allowances	2,000,000	0
Sitting Allowance	309,342,621	114,094,810
Top up Allowance	36,641,681	28,900,000
Transport Allowance	50,000	0
 <b>Expenses</b>	 <b>1,379,163,092</b>	 <b>978,962,720</b>
 Add/Less (Change in Working Capital)		
Staff Claim	10,101,000	0
Staff debts	67,833,229	3,852,500
	<b>77,934,229</b>	<b>3,852,500</b>
 <b>Payment</b>	 <b>1,457,097,321</b>	 <b>982,815,220</b>
 <b>37 Use of Goods and Service</b>	 <b>2021/22</b>	 <b>2020/21</b>
Accommodation	103,063,704	0
Advertising and publication	707,306,143	11,164,786
Air Travel Tickets	588,607,813	87,226,264
Computer Supplies and Accessories	32,388,823	15,281,410
Conference Facilities	552,286,076	18,786,980

## TANZANIA TOURIST BOARD

Consumable Medical Supplies	1,800,000	0
Diesel	140,551,484	45,057,815
Electricity	47,262,338	44,462,286
Entertainment	4,800,000	12,450,000
Exhibition, Festivals and Celebrations	260,859,440	18,291,000
Food and Refreshments	201,443,398	65,926,166
Gifts and Prizes	24,400,000	4,230,000
Ground Transport (Bus, Train, Water)	5,617,000	0
Ground travel (bus, railway taxi, etc)	473,422,316	255,687,417
Health Insurance	20,020,985	0
Internet and Email connections	88,503,816	90,874,228
Land Rent Expenses	13,679,200	0
Lodging/Accommodation	0	1,584,742
Mobile Charges	24,444,000	4,879,000
Newspapers and Magazines	6,637,200	7,803,500
Office Consumables (papers, pencils, pens and stationaries)	56,909,760	54,474,261
Outsourcing Costs (includes cleaning and security services)	53,763,735	122,500,748
Per Diem - Domestic	1,486,552,720	462,382,250
Per Diem - Foreign	613,208,761	2,640,000
Posts and Telegraphs	1,780,000	1,274,400
Printing and Photocopy paper	17,355,070	646,150
Printing and Photocopying Costs	21,739,805	8,093,410
Printing Material	21,060,508	0
Publicity	303,069,380	40,503,677
Rent - Housing	52,320,329	0
Rent - Office Accommodation	31,328,588	2,112,603
Rent of Private vehicles	18,500,000	0
Rent of Vehicles and Crafts	10,680,000	0
Sewage Charges	4,355,000	2,410,080
Special Foods (diet food)	1,282,000	0
Subscription Fees	65,502,863	9,775,621
Tapes, Films, and Materials (split)	0	840,000
Telephone Charges (Land Lines)	6,453,190	1,131,215
Tuition Fees	67,275,400	8,715,000
Uniforms	0	17,725,000
Uniforms and Ceremonial Dresses	123,222,391	0
Visa Application Fees	7,978,023	0
Water Charges	1,041,184	13,634,705
Water Transport	2,750,000	0
Expenses	6,265,222,442	1,432,564,715
 Add/Less (Change in Working Capital)		
Advance for Work in Progress	29,000,000	14,566,681
Consumables	78,720,554	20,470,000
Fuel	9,595,886	0
Imprest Receivable	15,822,860	(1,946,152)
Other accounts payables	(6,566,681)	4,787,690

## TANZANIA TOURIST BOARD

Spareparts and tyres	2,360,000	(2,360,000)
Staff Claims	(77,934,229)	(12,603,846)
Supplies of goods and services	(105,138,558)	48,232,835
Withholding tax	5,974,377	(683,363)
Adjustment	389,210,925	0
	<b>341,045,134</b>	<b>70,463,845</b>
<b>Payment</b>	<b>6,606,267,576</b>	<b>1,503,028,560</b>
<b>38 Maintenance Expenses</b>		
Air conditioners	2021/22 0	2020/21 0
Cement, Bricks and Building Materials	167,000	114,335,290
Cement, bricks and construction materials	70,000,000	0
Computers, printers, scanners, and other computer related equipment	19,020,500	0
Direct Labour (contracted or casual hire)	23,955,623	10,502,100
Electrical and Other Cabling Materials	0	1,700,000
Electrical and Telephone Cable Installations	2,275,500	0
Fire Protection Equipment	655,000	0
Motor Vehicles and Water Craft	11,090,776	0
Outsource maintenance contract services	29,967,495	72,039,960
Repair and Maintenance of Furniture	1,114,000	0
TV sets and Radios	0	320,000
Tyres and Batteries	5,358,900	4,395,400
Expenses	163,604,794	203,292,750
Expenses	<b>163,604,794</b>	<b>203,292,750</b>
<b>39 Grants, Subsidies and other Transfer Payments</b>		
Contribution to CF (15%)	2021/22 10,000,000	2020/21 0
Dar es Salaam Water Supply Authority (DAWASA)	11,196,148	0
Revenue Transfer	0	1,154,859,509
Subscription to Other International Organizations	6,920,430	0
Payment	28,116,578	1,154,859,509
Payment	<b>28,116,578</b>	<b>1,154,859,509</b>
<b>40 Other Expenses</b>		
audit fees	2021/22 38,000,000	2020/21 37,022,570
Burial Expenses	1,800,000	4,600,000
consultancy fees	690,805,688	13,000,000
Directors fee	32,250,000	60,733,350
Freight Forwarding and Clearing Charges	4,731,925	1,097,200
Honorariums (expert opinion)	3,000,000	0
Sundry Expenses	12,981,100	51,887,795
Expenses	783,568,713	168,340,915
Expenses	<b>783,568,713</b>	<b>168,340,915</b>

## TANZANIA TOURIST BOARD

<b>41</b>	<b>Acquisition of Property,Plant and Equipment</b>		
	Acquisition of Property,Plant and Equipment	<b>2021/22</b>	<b>2020/21</b>
	Air Conditioner	0	6,000,000
	Beds, Desks, Shelves, Tables, Chairs and Cabinets	20,880,640	7,552,000
	Cameras	430,001	677,320
	Generators	25,672,000	0
	Hardware: servers and equipment (incl. desktops, laptops etc.)	92,363,828	0
	Kitchen Appliances, Utencils and Crockery	109,452,160	0
	Office Furniture	(136,001)	136,001
	Printers and Scanners	14,380,800	0
	Work in Progress	244,063,915	0
	Computer Software (Intangible Asset)	20,000,000	20,000,000
	<b>Payment</b>	<b>546,644,397</b>	0
		<b>1,073,751,739</b>	<b>34,365,321</b>
	<b>Add/Less (Change in Working Capital)</b>		
	Prepayment-Asset	5,318,873,553	0
	<b>Payment</b>	<b>5,318,873,553</b>	0
		<b>6,392,625,293</b>	<b>34,365,321</b>
<b>42</b>	<b>Other Receipts</b>		
	Deposit General	<b>2021/22</b>	<b>2020/21</b>
	Meals, Accomodation and Stationaries	(0)	0
	Other Receipt	(0)	0
	Special Facult	(0)	0
	Tuition fee	(0)	0
	Unapplied Deposit Account	(0)	0
	<b>Receipt</b>	<b>(0)</b>	0
	<b>Add/Less (Change in Working Capital)</b>		
	Deposit General	188,211,420	67,000,000
	Other Receipt	0	(240,191,003)
	Unapplied Deposit Account	139,667,883	173,191,003
	Adjustment	811,270,089	0
	<b>Receipt</b>	<b>1,139,149,393</b>	<b>(0)</b>
		<b>1,139,149,393</b>	<b>(0)</b>
<b>43</b>	<b>Other Payments</b>		
	Deposit General	<b>2021/22</b>	<b>2020/21</b>
	Meals, Accomodation and Stationaries	0	0
	Other Payment	0	0
	Special Facult	0	0
	Tuition fee	0	0
	Unapplied Deposit Account	0	0
	<b>Payment</b>	<b>0</b>	0
	<b>Add/Less (Change in Working Capital)</b>		

## TANZANIA TOURIST BOARD

Deposit General	188,211,420	67,000,450
Other Payment	0	(236,024,153)
Unapplied Deposit Account	130,103,604	169,023,703
Adjustment	623,058,670	0
<b>Payment</b>	<b>941,373,844</b>	<b>0</b>
	<b>941,373,844</b>	<b>0</b>