REPORT OF THE CONTROLLER AND AUDITOR GENERAL

THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE

ISO 9001:2015 Certified

PRESIDENT'S OFFICE-TANZANIA PUBLIC SERVICE COLLEGE (TPSC)

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

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AR/CG/TPSC/2023/24

About the National Audit Office

Mandate

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



Independence and objectivity

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

Teamwork Spirit

We value and work together with internal and external stakeholders.

Results-Oriented

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



Professional competence

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

Integrity

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

Creativity and Innovation

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

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LIST OF ABBREVIATIONS AND ACRONYMS

AIDS	Acquired Immunodeficiency Syndrome
CAG	Controller and Auditor General
DHRD	Director of Human Resource Development
FIFO	First in First Out
GLC	Global Learning Centre
GN	Government Notice
GPSA	Government Procurement Services Agency
HIV	Human Immunodeficiency Virus
HQ	Headquarters
IPSAS	International Public Sector Accounting Standards
LMA	Leadership Management and Administration
LGA	Local Government Authority
MAB	Ministerial Advisory Board
NACTVET	National Council for Technical and Vocational Education and Training
OSG	Office of the Solicitor General
PE	Personnel Emoluments
PO-PSM&GG	President's Office Public Service Management and Good Governance
PPRA	Public Procurement Regulatory Authority
PSE	Public Service Examination
PSRP	Public Service Reform Programme
SP	Strategic Plan
R&CEO	Rector and Chief Executive Officer
TaGLA	Tanzania Global Learning Agency
TANePS	Tanzanian National e-Procurement System
TANESCO	Tanzania Electric Supply Company Limited
TBA	Tanzania Building Agency
TEMESA	Tanzania Electrical, Mechanical and Electronics. Services Agency
TFRS	Tanzania Financial Reporting Standards.
TPSC	Tanzania Public Service College
TTCL	Tanzania Telecommunications Company Limited
TZS	Tanzania Shillings
UDSM	University of Dar es Salaam
WIP	Work in Progress

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Accounting Officer,
President's Office - Tanzania Public Service College (TPSC),
P.O. Box 2574,
DAR ES SALAAM,
Tanzania.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of President's Office-Tanzania Public Service College, which comprise the statement of financial position as at 30 June 2024, the statement of financial performance, statement of changes in net assets, cash flow statement and the statement of comparison of budget and actual amounts for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly in all material respects, the financial position of President's Office-Tanzania Public Service College as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) Accrual basis of accounting and the manner required by the Public Finance Act, Cap. 348

Basis for Opinion

I conducted my audit in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the section below entitled "Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements". I am independent of President's Office-Tanzania Public Service College (TPSC) 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 Statement of the Chairman of the Ministerial Advisory Board, Statement of the Rector and Chief Executive Officer and Declaration of the Chief Accountant on the financial statements but does not include the financial statements and my audit report thereon.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1.2 REPORT ON COMPLIANCE WITH LEGISLATIONS

1.2.1 Compliance with the Public Procurement laws

Subject matter: Compliance audit on procurement of works, goods, and services
I performed a compliance audit on the procurement of works, goods, and services in the President's Office-Tanzania Public Service College for the financial year 2023/24 as per the Public Procurement laws.

Conclusion

Based on the audit work performed, I state that, procurement of goods, works and services of the President's Office-Tanzania Public Service College is generally in compliance with the requirements of the Public Procurement laws.

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 President's Office-Tanzania Public Service College for the financial year 2023/24 as per the Budget Act and other Budget Guidelines.

Conclusion
Based on the audit work performed, I state that Budget formulation and execution of President's Office-Tanzania Public Service College is generally in compliance with the requirements of the Budget Act and other Budget Guidelines.





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

March 2025

2.0 FINANCIAL STATEMENTS

1. STATEMENT OF THE CHAIRMAN OF MINISTERIAL ADVISORY BOARD

Tanzania Public Service College came into operation on 31 January 2020 after its Establishment Order being published through the Government Gazette (G.N. 64). TPSC takes over the functions of former Tanzania Public Service College (TPSC) and Tanzania Global Learning Agency (TaGLA) as expressed in the Framework Document which came into operation in 2000 and 2011 respectively. The aim of the Agency is to enhance the public service capacity, systems, skills and culture for continuous improved public service performance. This merger came as a result of the analysis done by different stakeholders for the purpose of improving Tanzania public Service. This report discloses the state of affairs of the College for the year ended 30 June 2024.

The College is operating as semi-autonomous Government Agency under the Office of the President, Public Service Management and Good Governance (PO-PSMGG). TPSC is a training institution for public servants with the aim of improving public service delivery through Training, Consultancy, Applied Research and Publications. The College is also registered with the National Council for Technical and Vocational Education and Training (NACTVET) to offer various long-term training programmes. The accomplishment of TPSC's mandate is in line with the National Employment Policy, Second Edition, 2008 which among of its objectives is to enhance skills and competencies of the Public Servants; the Tanzania Development Vision 2025 which stipulates of being having a well-educated and learning society; and CCM Election Manifesto 2020-2025

The College has six campuses which are Dar es Salaam, Tabora, Mtwara, Singida, Tanga and Mbeya. These Campuses are responsible for implementation of core functions of the College (i.e. providing training, research, and consultancy and support services). Campuses report directly to the Rector and Chief Executive Officer whose decision is blessed and guided by the Ministerial Advisory Board (MAB) and Parent Ministry - President's Office Public Service Management and Good Governance (PO PSM&GG).

The Permanent Secretary oversees the interest of the Ministry and Government in General, However, the MAB appointed by the Minister in accordance to the Executive Agency Act Cap. 245 advices the Minister on the matters pertaining to efficient and effective performance of the College.

The MAB's functions are provided under section 7 of the Executive Agencies Act Cap. 245 and Section 5(3) of the College Establishment Order as hereunder.

a) Advise the Minister on the performance of TPSC;
b) Approve Agency Plans and Budgets;
c) Monitor TPSC performance;
d) Advise on the implementation of core functions of the Agency;
e) Approve Examination results(f)Advise on the development and maintenance of a strategic framework;
f) Set priorities and annual performance targets for TPSC;
g) Consider TPSC annual reports and accounts; and
h) Evaluate TPSC performance.

The TPSC Management is responsible for the day to day operation of the College, following to this responsibility, The Rector and Chief Executive Officer prepared the financial statements for the year ended 30 June 2024 as per requirement under Section 25(2) of the Public Finance Act of 2001 revised in 2004 and presented before the MAB for approval. It is through this process that MAB gives the strategic guidance to the TPSC Management by ensuring that plan and budget focus on fulfilling the Mandate of the College.

On behalf of the MAB, I would like to express my deepest appreciation to all TPSC employees and in particular to the Management team for working tirelessly to have these financial statements prepared. Their continued efforts, commitment and loyalty have enabled TPSC to keep on playing its role as an essential institution in enhancing public servants' capacities for effective public service delivery.

I would also like to thank fellow members of the Ministerial Advisory Board for their active contribution to the success of the College. Their commitment in serving the Advisory Board not only ensures compliance with corporate governance requirements, but also enhances the quality of decisions making I have no doubt that their collective multitude of knowledge and experience has an enormous impact on the future of the Tanzania Public Service College.



.....31/08/2024

DR. FLORENS TURUKA

MAB CHAIRMAN

2. STATEMENT OF THE RECTOR AND CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 30 JUNE 2024

2.1 INTRODUCTION

I have the honour to present the general overview on budget implementation of TPSC for the financial year 2023/24 and the Financial Statements for the year ended 30th June, 2024.

The Financial Statements have been prepared in accordance with provision of section 25 (4) of the Public Finance Act, Cap.348, Public Procurement Act, Cap.410 and IPSAS and requirements of the TFRS No.1: The Report by those charged with Governance. They comprise The Statement of Financial Position, Statement of Financial Performance, Statement of Changes in Net Assets, Statement of Cash Flow, and Statement of Comparison of Budget and Actual amount. They also include: Notes to the Financial Statements and other supplementary information to assist understanding.

These financial Statements are the results of the implementation of the approved Strategic Plan, Medium-Term Expenditure Framework (MTEF) ending 30 June 2026, and the approved budget for the financial year 2023/24, which aim to ensure that TPSC attains its envisaged Vision, Mission, and strategic objectives through observing core values while executing its activities.

2.2 MANDATE, ROLES, FUNCTIONS, VISION, MISSION, CORE VALUES AND OBJECTIVES

2.2.1 Mandate

Tanzania Public Service College (TPSC) was established under Section 3 (1) of the Executive Agency Act CAP. 245 as a Legal body under Section 3 (6) of the Act. The Agency was established in Year 2000 to perform Public Service Training, Applied Research, Consultancy Services, and Innovative Learning through Technological Platforms.

2.2.2 Roles and Functions

The college was established to complement capacity building initiatives within the public sector through the use of innovative and appropriate training programs and technologies. As such, it plays a pivotal role in providing access for continuous learning and development, and knowledge acquisition that positions Tanzanians competitively in the regional and global market. The roles and functions of TPSC are as follows:

i. To develop skills, knowledge and awareness in management, leadership, administration, and office support;
ii. To offer advisory/consultancy services;
iii. To provide training capacity and platforms for knowledge sharing that meet the public service requirement and other beneficiaries;
iv. To disseminate knowledge on public service management best practice through applied research and publication of research findings;
v. To harness global expertise in a variety of disciplines through linkages to development networks, best faculties and skills available in the world;
vi. To enable target beneficiaries to learn in friendly environment with less costs, less work disruptions, travel and social disconnection;
vii. To promote Government policies, learning culture and supporting technological use among a wide range of actors for enhancement of development in Tanzania;

viii. To award bachelor degrees, diplomas and certificates to qualified graduates of a few professional programmes;
ix. To foster strategic alliances and partnership with public and private training and development institutions and individuals to strengthen and deliver public service learning; and
x. To implement public service examinations and public service proficiency Programmes to enhance public service delivery.

2.2.3 Vision
To be a center of excellence in facilitating knowledge sharing for quality public service delivery"

2.2.4 Mission
To build the public and private sector capacity and competencies through comprehensive training, applied research, consultancy, and technology based sharing platforms for delivery of quality services."

2.2.5 Core Values:
To fulfil its mandates and objectives, TPSC strives to adhere to its core values as listed here:

i. Patriotism: performing duties while upholding a high level of patriotism.
ii. Integrity: adherence to good governance, transparency, professionalism and accountability in discharging duties.
iii. Impartiality: observing equality and avoiding favouritism in public service delivery.
iv. Accountability: providing public services that are result based.
v. Efficiency: providing better services at low cost.
Customer focus: providing people-oriented s
vi.

2.2.6 COLLEGE'S STRATEGIC OBJECTIVES
The college's Action Plan and Budget for the year 2023/24 aimed at achieving six (6) Strategic Objectives. The Strategic Objectives are as follows:

i. HIV&AIDS infection and Non-Communicable Diseases were reduced and supportive services improved.
ii. National Anti-Corruption Strategy implementation enhanced and sustained.
iii. Provision of accessible and quality customer-oriented learning products, consulting and applied research services to the public.
iv. Enhanced operational policies, systems, structures and processes.
v. Administration and Human Resources Management strengthened.
vi. Financial Sustainability enhanced.

2.3 PROGRESS IN IMPLEMENTATION OF COLLEGE ANNUAL PLAN AND BUDGET
For the period ended 30 June 2024 implementation of the plan and budget recorded some of achievements based on the target set in the above strategic objectives as listed under para 1.9.3 here under.

STATEMENT OF THE RECTOR AND CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 30 JUNE 2024 (Continued)

2.4 GOVERNANCE, RESPONSIBILITIES AND ACCOUNTABILITY OF TPSC

2.4.1 President's Office-Public Service Management and Good Governance

The Minister of State, President's Office, Public Service Management and Good Governance is responsible for the general direction and control of the TPSC. The Minister also determines the policy and boundaries within which TPSC operates.

2.4.2 The Permanent Secretary

The Permanent Secretary, President's Office, Public Service Management and Good Governance is responsible for overseeing the implementation of the Ministerial Policies which fall under the TPSC's mandate. The Permanent Secretary promotes the interest of the TPSC and keeps the Rector and Chief Executive Officer aware of the higher-level thinking of the Government.

2.4.3 The Ministerial Advisory Board (MAB)

Section 6(1) of the Executive Agency Act, CAP. 245, requires each Executive Agency to have a Ministerial Advisory Board. The Minister of State in the President's Office, Public Service Management and Good Governance appoint the TPSC MAB with the role of advising the Minister on the performance of the College as required by Section 7 of the Executive Agency Cap.245.

Composition

The MAB is composed of five (5) members: the Chairperson and four (4) members, the Rector and Chief Executive Officer is the Secretary of the MAB.

S/N	Name	Title	Position
1.	Dr. Florens Turuka	Senior Lecturer - SUA	Chair Person
2.	Prof. Masoud Hadi Muruke	Associate Professor - UDSM	Member
3.	Hon. Awadh Mohamed Bawazir	Judge - High Court (Rtd)	Member
4.	Dr. Edith Rwiza	DHRD	Member
5.	Ms. Judith Shoo	Ag.DHRD	Member
6.	Dr. Ernest Francis Mabonesho	Recto & CEO	Secretary

The composition herein above indicates that, the number of board members appears to be 6, this is due to the fact that one member (Dr. Edith Rwiza) attended three meetings before being replaced by Ms. Judith Shoo

TPSC MAB Sub-Committees

The TPSC MAB has three sub-committees namely Academic, Audit and Human Resource and Administration. The role of these committees is to enable MAB to ensure that TPSC's mandates are effectively and efficiently implemented.

The Audit Committee

Regulation 11(4)(a) and 30 of the Public Finance Regulations, GN No. 132/2001 requires the Accounting Officer to establish an effective Audit Committee. During the year under review, the Audit Committee Conducted three (4) meetings and various issues were discussed in these meetings.

The Composition of the Audit Committee

The committee is composed of appointed two internal members and two external members. Members of the Audit Committee for the financial year 2023/24 were as follows:

S/N	Name	Tittle	Position
1.	Hon. Ambassador. John Ulanga	DITED	Chairperson
2.	CPA. Joan John	Chief Internal Auditor - OSG	Member
3.	Hermes Alphonce	Head of ICT Unit- TPSC	Member
4.	Shakiru Abdulkarim	Head of Communication and Marketing Unit	Member
5.	Adelaida Muganyizi	Principal Marketing Officer I	Secretary

2.4.4 The Rector and Chief Executive Officer

Section: 7(3) of Executive Agency Act Cap.245 stipulates the responsibilities of the Rector and Chief Executive Officer of the Agency. The R&CEO is responsible for the day-to-day operations of the Agency including proper management of resources, business, organization and control of the Agency. The Rector and Chief Executive Officer is directly answerable to the Permanent Secretary, President's Office, Public Service Management and Good Governance.

2.4.5 The Management Team

The Management team is composed of the Rector and Chief Executive Officer, Deputy Rector (Planning, Finance and Administration), Deputy Rector (Academic, Research and Consultancy), Director of Public Service Training. Other members of the Management team are the Director of Academic Support Services, Head of Quality Assurance, Head of Communication and Marketing Unit, Head of Procurement Unit, Finance and Accountancy Manager, Director of Human Resource and Administration, Campus Directors, Manager of Global Learning Section and Head of Internal Audit Unit.

The MAB, Workers Council and other Committee Meetings

During the financial year under review, a total of nine (18) meetings were held by the MAB, Sub Committees and Workers Council as analysed here under.

S/N	MAB, Workers Council and Other Committees	Number of Meetings
1	Ministerial Advisory Board	4
2	Audit Committee	4
3	Human Resources and Administration	4
4	Academic Committee	4
5	Workers Council	2
	Total	**18**

2.4.6 Internal Monitoring System

The College has established an Internal Monitoring System in line with relevant public sector legislation, regulations, rules and procedures. The internal administrative monitoring system is achieved through, amongst other things, financial controls, Code of Conduct, Monitoring and

Evaluation, Quality Assurance and Internal Audit functions.

2.4.7 Procurement Management

Annual procurement plan for the financial year 2023/24 was submitted to PPRA and published through the National Electronic Procurement System of Tanzania (NeST) on 2 October 2023.

Procurement of items which fall under commonly used items was made from approved suppliers who entered into a framework contract with GPSA as per requirement of Section 50 of Public Procurement Act, Cap.410 and Regulation 131 of Public Procurement Regulations, GN No.446 of 2013 as amended in Regulation 43 of Public Procurement (Amendment) Regulations, GN 333 of 2016.

All procurements were made after obtaining Tender Board approval through ordinary Tender Board Meetings or by way of Circular Resolutions. This complies with Section 34 (2&3) of the Public Procurement Act, Cap.410 and Regulation 58 of Public Procurement Regulation, GN No. 446 of 2013.

The Central Tender Board held four (4) ordinary meetings during the financial year 2023/2024 as the requirement of Para 5 of the Second Schedule of the Public Procurement Act, Cap.410. Monthly and Quarterly procurement reports, were submitted to PPRA through NeST and GPSA as required by Regulation 87 (1) and 131 (4)(c) of Public Procurement Regulations, GN 446 of 2013.

2.4.8 Finance and Budget Administration

The financial matters of the College are governed by the Public Finance Act, Cap 348 (R.E 2020), Tanzania Financial Reporting Standards (TFRS 1) and International Public Sector Accounting Standards (IPSAS) Accrual reporting framework and the College Financial Regulations. The Annual Plan Budget is prepared in accordance with the Five Years Strategic Plan of 2021/22 up to 2025/26 of the College and is based on the Medium Term Expenditure Framework (MTEF). Pursuant to Section 21 of the Budget Act, 2015, TPSC is required to prepare budget estimates and submit to the Treasury Registrar and Permanent Secretary President's Office, Public Service Management and Good Governance for scrutiny and approval.

2.5 PROJECT IMPLEMENTATION

In the financial year 2023/24, the College Continued with a project to construct buildings at Singida Campus, with a total estimated cost of TZS 1,381,910,020.00 (One Billion Three Hundred Eighty-One Million Nine Hundred Ten Thousand and Twenty Tanzanian Shillings). During the period, TZS 555,215,944.47 was set aside for procuring materials and paying Local Artisans and Consultants. The project started on 01 May 2023 and is scheduled to be completed on or before 07 October 2024.

2.6 CROSS- CUTTING ISSUES

Institutional Mechanisms for the management of cross-cutting issues are in place. HIV/AIDS is handled according to the Government Circulars and the Integrity Committee is in place and operational. Diversity Management Issues have been addressed initially through the creation of a Gender Focal Person with the Department responsible for Human Resources and Administration.

2.7 EMPLOYEES' WELFARE

2.7.1 Staff Relations

During the year under review, staff relations were harmoniously maintained as the employees were involved in decision making on staff matters and other issues touching their welfare. Their involvement was made through the Workers' Council as the workers' participatory organ which brings together the management, trade union and employees' representatives.

2.7.2 TPSC Staff Profile as at 30 June 2024

Employees are very crucial contraption needed by the college for it to achieve its purpose; the college has continuously designed and improved an appropriate job for individuals to ensure achievement of maximum employee satisfaction, motivation, and performance.

As at 30 June 2024, the College had a total number of 332 employees in different employment terms. Out of that number, 274 employees are employed on permanent and pensionable terms and 58 are part time (associates) staff as shown in Table 1 below;

Table 1: TPSC Staffing position (Permanent and Pensionable, Contract & Associate staff)

S/N	Category	Terms of Employment	Number	Percentage (%)
1	Academic staff	Permanent and Pensionable	155	47%
2	Support Staff	Permanent and Pensionable	119	36%
3	Associates	Part time	58	17%
	TOTAL		332	100%

2.7.3 Institutional Capacity Building

TPSC strives to have qualified, competent and motivated staff by encouraging professional development and career growth of its staff. The learning and development programmes support the retention initiatives of the College that aims at ensuring that the TPSC has adequate professional and skilled staff.

2.7.4 Staff Development and Training

As of June 2024, the College had 29 employees enrolled in long-term training programmes spanning various levels and disciplines. Specifically, five employees were pursuing PhDs, 19 were engaged in Master's programmes, and five were pursuing Bachelor's degrees.

In line with the implementation of Objectives A and B of the TPSC action plan, all College employees attended in-house training sessions on HIV/AIDS and non-communicable diseases, and the national anti-corruption strategy. The training sessions on HIV/AIDS and non-communicable diseases included health screenings for employees to assess their health conditions. Screening covered diseases such as HIV/AIDS, cervical cancer, prostate cancer, high blood pressure, diabetes, and Hepatitis. As a result of these efforts, a total of 23 employees at TPSC head office received hepatitis vaccinations as part of the service provided during the training.

2.7.5 PERFORMANCE REVIEW OF THE COLLEGE

2.7.5.1 Operational Targets

During the financial year 2023/24, the College performed satisfactorily in operational targets in the business areas of long-term courses, Leadership Management and Administration, Public Service Examinations (PSE) Review and Examinations and Consultancy Services. However, the performance was unsatisfactory in Applied Research. There was also low performance in Induction courses due to the low response of public institutions to send new employees to the college for training. Table 2 summarizes operational performance of the College for the year ended 30 June 2024.

Table 2: Operational Performance

Descriptions	Approved Annual Target	Annual target (Revised)	Total Actual	(%)
Induction	3,400	3,400	2,212	65%
LMA	7,249	7,249	8,204	113%
PSE	1,529	1,529	1,389	91%
Consultancy Services	16	16	19	119%
Applied Research	10	5	4 (on going)	4 (on going)
Publications	29	29	22	76%
Video Conference	250	250	295	118%
Global Dialogue	400	400	287	72%
Total Long Courses	14,802	12,763	11,839	93%

2.7.5.2 Financial Performance Review

2.7.5.3 Receipts

The TPSC budget was prepared and approved on cash basis by function classification covering the fiscal period from 1 July 2023 to 30 June 2024. A total of TZS 27,047,960,000 was approved as annual revenue budget to carter for both recurrent and development initiatives of the College. However, until 30th June 2024, a total of TZS 21,786,093,468 was collected which is equivalent to 80.55 percent of the approved budget.

Expenditures

2.7.6 The Budget Implementation for Recurrent Account

During FY 2023/24, an amount of TZS 26,307,960,000 was approved as annual estimated Budget for the Tanzania Public Service College to cater for operating and administrative expenditure. However, the actual Release amount during the period was TZS 21,348,220,713 equivalent to 81.13 percent of the approved budget.

2.7.7 The Budget Implementation for Development Account

During this FY 2023/24, TZS 740,000,000 was approved to cover development activities of the College; up to 30 June 2024 the total of TZS 720,196,864 equivalent to 96 percent of approved budget spent for development activities.

2.7.8 KEY ACHIEVEMENTS AND CHALLENGES

Key achievements made and challenges experienced by TPSC during the year under review are outlined below;

Achievements during the year 2023/24

During the financial year 2023/24 the College carried out different projects to improve learning environments, including development and rehabilitation of buildings. Below is the summary of projects and their status up to 30 June 2024;

i. Project design and supervision services for the proposed 2nd phase buildings construction of Tanzania Public Services College - Singida Campus to be built at Plot No. 01; Block "A" at Mungumaji Street-Singida Municipality. The project commenced on 01st May, 2023 and it is intended to be completed on or before 07th October, 2024.
ii. Acquisition of Generator equipped with a Sound proof canopy 45kVA for Tanga Campus (Tender No: TR14/006/2023/2024/G/12) at TZS. 58,867,894.52 (Fifty-Eight Million Eight Hundred Sixty-Seven Thousand Eight Hundred Ninety-Four Fifty-two Cents Only VAT Inclusive).
iii. Acquisition of a Land in Tanga City Council for construction of Tanga Campus buildings,
iv. Acquisition of 116 Typewriters (Letter No: 20/AK/S/25) as Donation from ST. **Joseph's Commercial School** and were distributed to Tanga, Tabora and Mtwara Campus.
v. Supply & Fixing 145 Computers for classrooms (30 Tanga Campus, 25 Mtwara Campus, 60 Dar es Salaam Campus and 30 Tabora Campus).
vi. Rehabilitation of the electrical system in the new building at Tabora Campus.
vii. The College facilitated 29 staff to attend long-term training programmes, of which five(5) were attending PhD, 19 were pursuing a Master's Degree and five(5) were pursuing a Bachelor Degree.
viii. During the year under review, the College enrolled a total of 9,498 students for Bachelor, Diploma and Certificate levels graduated in various courses;
ix. Enrolment of 10,416 public servants to various short-term training programmes offered by the college in areas of Induction, Leadership, Management and Administration,
x. Conducting Public Service Examinations to 1,389 public servants from different public institutions across the country,
xi. Number of academic staff increased from 146 last financial year to 155 staff which in turn improved teachers' students' ratio from 1:74 to 1:61
xii. Facilitated the TPSC Choir to perform in various national events;

2.7.9 KEY CHALLENGES FACED BY THE COLLEGE

In the implementation of Business Plan and Budget for the financial year 20223/24, the College faced various challenges that hindered achievement of the set targets as outlined below;

i. High operational costs contributed mainly by high hiring costs at Mbeya, Singida and Tanga Campuses and low staffing level as a result the College hire part time trainers to cover the gap.
ii. Large number of management staff acting in leadership positions for very long time.
iii. Poor working environment especially Tanga Campus which demotivate staff from discharging their responsibilities effectively,
iv. Inadequate fund for implementation of human resource development plan for short and long term training.
v. Low response of public institutions to utilize College products and services;

vi. Shortage of qualified teaching staff in the area of secretarial studies in the labour market; and
vii. Meagre budget to implement capital projects.

2.7.10 COLLEGE INTERVENTION TO ADDRESS THE CHALLENGES

i. The College Management has already submitted the list of employees currently acting in leadership positions, along with their recommendations to the Office of the President (Establishments) for vetting procedures, and the follow-up process is underway.
ii. In order to address the insufficient of staff facilities and improve their ability to work effectively, the Management has allocated resources in the budget of 2024/2025 to renovate and upgrade office rooms to provide a comfortable and conducive work environment.

2.7.11 AUDIT MANDATE

The Controller and Auditor-General (CAG) is the Statutory Auditor of the TPSC by virtue of Article 143 of the Constitution of the United Republic of Tanzania (URT) and as amplified in Section 10 (1) of the Public Audit Act, Cap.418 and pursuant to the section 14(2) of the Executive Agencies Act 1997.

Name : Dr. Ernest Francis Mabonesho
Title : Rector and Chief Executive Officer
Signature : .....
Date: 31 August 2024

3. STATEMENT OF RECTOR AND CHIEF EXECUTIVE OFFICER'S RESPONSIBILITY

Pursuant to Section 30 of the Public Finance Act, Cap 348 revised in 2020, the Executive Agency's annual financial statements must be prepared in accordance with generally accepted accounting practice and in accordance with any instructions approved by the Permanent Secretary and issued by the Accountant General. Moreover, the Executive Agencies Act 1997, Section 14(1) requires the Rector and Chief Executive Officer to keep books of accounts and maintain proper records of its operations in accordance with the commercial accounting standards.

The Rector and Chief Executive Officer is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Agency. He is also responsible for safeguarding the assets of the Agency and hence taking reasonable steps for the prevention and detection of fraud, error and other irregularities. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Rector and Chief Executive Officer confirms that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgment and estimates have been made in the preparation of the financial statements for the year ended 30 June 2024. Furthermore, the Rector and Chief Executive Officer also provides assurance that the International Public Sector Accounting Standards (IPSAS) **Accrual reporting framework** have been followed and that the Financial Statements have been prepared on the going concern basis. Procurement of goods, works, consultancy, and non-consultancy services to the extent that they are reflected in these financial statements have been done in accordance with the Public Procurement Act, Cap 410. In addition, I declare that to the best of management knowledge nothing has come to the attention of the management to indicate that TPSC may not remain a going concern for at least the next twelve months from the date of this statement.

---------- 31/08/2024

Dr. Ernest F. Mabonesho
Rector and Chief Executive Officer

4. DECLARATION OF THE CHIEF ACCOUNTANT ON THE FINANCIAL STATEMENTS

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

It is the duty of a Professional Accountant to assist the Management 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 Public Sector Accounting Standards (IPSAS) Accrual reporting framework and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Management as per the Management Responsibility statement on the earlier page.

I, **CPA STEVEN BRANDANI SIBUTI** being the Chief Accountant, I have the responsibility to cause the establishment and maintenance of system of internal control designed to provide reasonable assurance that transactions recorded are within statutory authority and properly records the use of financial resources by the entire College. To the best of my knowledge I hereby declare that internal control system has operated adequately throughout the reporting period. The consolidated financial statements for the year ended June 30, 2024 have been prepared in accordance with the provisions of the Public Finance Act Cap, 348, Tanzania Financial Reporting Standards No. 1(TFRS 1) and International Public Sector Accounting Standards (IPSAS) Accrual basis of Accounting.

I thus confirm that the financial statements present fairly in all material respects, the financial position of the TPSC as at 30 June 2024, and its financial performance and cash flows for the year then ended have been prepared based on properly maintained financial records.

Signed by : **CPA STEVEN BRANDANI SIBUTI**

: .....

Position: **CHIEF ACCOUNTANT**
NBAA Membership No: **CPA 5485**
Date: **31 AUGUST, 2024**

5. COMMENTARY ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

5.1 INTRODUCTION

Tanzania Public Service College (TPSC) implemented its annual budget of the financial year 2023/2024 based on the Medium-Term Expenditure Framework and rolling Medium Term Strategic Plan covering the period of 2021/22 up to 2025/26. Moreover, the implementation of the TPSC activities is based on the TPSC vision, mission, and core value.

5.2 BUDGET

The TPSC budget was prepared and approved on cash basis by function classification covering the fiscal period from 1 July 2023 to 30 June 2024. A total of TZS 27,047,960,000 was approved as annual revenue budget to carter for both recurrent and development initiatives of the College. However, at the end of 30 June 2024, a total of TZS 21,786,093,468 was collected which is equivalent to 80.55 percent of the approved budget.

5.2.1 The Budget Implementation for Recurrent Account

During this FY 2023/24, an amount of TZS 26,307,960,000 was approved as the annual estimated Budget for the Tanzania Public Service College to cater for operating and administrative expenditure. However, the actual release amount during the period was TZS 21,348,220,713 equivalent to 81 percent of the approved budget. Table 3 summarises the trend of implementation of recurrent expenditure for the two years.

Table 3: Budget vs Actual for Recurrent Expenditure

Financial Year	Approved Estimates (TZS)	Actual Release (TZS)	Under/(over) release (TZS)	%
2023/24	26,307,960,000.00	21,308,220,713.00	4,919,739,287.00	81
2022/23	22,329,944,022.00	21,520,355,091.00	809,588,931.00	96

5.2.2 The Budget Implementation for Development Account

During this FY 2023/24, TZS 740,000,000 was approved to cover development activities of the College; up to 30 June 2024, the total of TZS 720,196,864 is equivalent to 96 percent of the approved budget spent for development activities. **Table 4** summarizes the trend of implementation of the development expenditure budget for the last two years.

Table 4: Budget vs Actual

Financial Year	Approved Estimates (TZS)	Actual Release (TZS)	Under/(over) release (TZS)	%
2023/24	740,000,000.00	720,196,864.00	19,803,864.00	96
2022/23	1,732,796,404.00	967,603,504.00	765,192,900.00	56

To facilitate the implementation of planned activities, Tanzania Public Service College during the year 2023/24 earned revenue of TZS 21,832,485,037 of which TZS 15,125,503,591was revenue from Collections made from internal sources of the College, and TZS 6,706,981,446 was Government Subvention mainly for salaries expenditure. In the financial year that ends 30 June 2024, the College has failed to achieve the revenue collection by 20% of the planned. This is due to the drop in the admission of students for long-term courses and insufficient budget in various public institutions which leads to the failure to build capacity to their workers through various short-courses trainings provided by the College.

EXPENSES

During the Financial year 2023/24 overall expenses for Tanzania Public Service College was TZS 21,315,068,481 compared to TZS 21,210,657,891 in 2022/23. The total expenses during the year include Accrued expenses, Depreciation and Amortization, Salaries and Employees Benefit, Supplies and Consumables, Routine Maintenance and Other expenses. Generally, the increase in total expenses was caused by increase in budget ceiling in the College and Use of Goods and services.

TRANSFERS

During the financial year ended 30 June 2024, the College made a contribution of TZS 40,000,000 to the Consolidated Fund.

5.3 FINANCIAL POSITION

Total assets as at 30 June 2024 was TZS 29,873,021,203 compared to TZS 29,223,376,158 in 2022/23. The total assets include Current Assets and Non-Current Assets whereby Current Assets comprises Cash and Cash Equivalents, Receivables, Prepayment and Inventories and Non-Current Assets comprises Property, Plant and Equipment, the analysis of which are detailed in notes for financial statement.

5.4 TOTAL LIABILITIES

Total liabilities for the year ended 30 June 2024 amounted to TZS 414,855,421 as compared to TZS 478,076,334 in 2022/23. Total liabilities comprise Payables and Accruals which are Current Liabilities, the analysis of which are detailed in notes for financial statement.

5.5 OVERVIEW OF FINANCIAL STATEMENTS

5.5.1 FINANCIAL POSITION

Cash and Cash Equivalents

Cash and cash equivalents as at 30 June 2024 was TZS 606,769,062 compared to TZS 489,737,527 as at 30 June 2023. The analysis of which is detailed in notes for financial statement. All cash balances from recurrent expenditure and collection account were carried over to the year 2024/25 to be spent after the carryover permit granted by PMG.

Receivables

As at 30 June 2024 Receivables was TZS 690,791,240 compared to TZS 612,173,551 as at 30 June 2023, indicating an increase by 4percent, the amount of receivables comprises the outstanding fees earned from the conduct of long courses due to overlapping of financial year and academic year.

Prepayment
As at 30 June 2024, Prepayment amounted to **TZS 207,882,999** compared to **TZS200,000,000** of the previous year. The amount includes **TZS.200,000,000** advance payment made by the College to Mwanza City Council for acquisition of a plot in 2015/16. Since the tittle deed is yet to be transferred, the College continued to report the same amount as Prepayment, in that context.

The inventories as at 30 June 2024 was **TZS 212,961,075** compared to **TZS 442,196,068** as at 30 June 2023. The main component of inventories is office consumables.

Property, Plant and Equipment (PPE)
As at 30 June 2024 Property, Plant and Equipment (PPE) amounted to **TZS 26,182,438,998** compared to **TZS 26,323,076,737** as at 30 June 2023 as detailed in notes for financial statement.

Work in Progress (WIP)
As at 30 June 2024 Work in Progress (WIP) amounted to **TZS 1,918,263,767** compared to **TZS 1,330,879,850** as at 30 June 2023 as detailed in notes for financial statement

Intangible Asset
As at 30 June 2024 Intangible Asset amounted to TZS 53,914,062 compared to TZS 59,904,513 as at 30 June 2023 as detailed in notes for financial statement

Payables and accruals
Payables as at 30 June 2024 stood at **TZS 366,702,714** compared to **TZS 418,467,913** of as at 30 June 2023 as detailed in notes for financial statement.

5.5.2 FINANCIAL PERFORMANCE

REVENUE
Revenue from Internal Collections
Revenue from internal collection for the year ended 30 June 2024 was **TZS14,802,102,425** and other revenue **TZS321,906,083** compared to **TZS15,206,094,856** and **TZS393,408,152** respectively in 30 June 2023, indicating a decrease in revenue from exchange transactions by 3%.

Amortization of Revenue Grants with Exchequer Revenue
Amortization of Revenue Grants with Exchequer Revenue for the year ended 30 June 2024 was **TZS 6,706,981,446** compared to **TZS 5,883,537,036** in 30 June 2023. This is revenue spent on Recurrent Exchequer Consumed-PE.

EXPENSES
Wages, salaries and employee benefits
Total wages, salaries and employee benefits included accrued employee benefits for the year ended 30 June 2024 was **TZS13,831,815,144** in comparison with **TZS 12,631,808,480** in 30 June 2023 its detailed analysis is in note for financial statement.

Use of Goods and Service
Tanzania Public Service College incurred a total expenditure of **TZS 6,032,157,457** for the year ended 30 June 2024 compared to **TZS 6,978,584,888** reported in the year ended 30 June 2023.

Maintenance Expenses
The total expenditure of TZS 314,774,852 was incurred for the year ended 30 June 2024 as routine maintenance and repair compared to TZS 291,323,389 in 30 June 2023.

Other Expenses
During the financial year under review, the college incurred other expenses totalling **TZS 468,689,826**, compared to **TZS 448,016,606** for the year then ended June 30 2023.

The amount **TZS 448,016,606** for the previous year includes **TZS 30,000,000** contribution to the Consolidated Fund for the year ended 30 June 2023, which was recorded under the corporate social responsibility line item.

Depreciation
During financial year 30 June 2024 depreciation and amortization charge was TZS 666,773,885 compared to TZS 623,187,363 in 30 June 2023.

5.6 CONCLUSION
Tanzania Public Service College focuses on complementing capacity building initiatives within the public and private sector through the use of innovative and appropriate training programs and technologies. As such, it plays a pivotal role in providing access for

Continuous learning and development, along with knowledge acquisition, will position Tanzanians competitively in both the regional and global markets. In doing so, the College has continued to enhance transparency and accountability in the management of available resources, particularly in financial management, with a focus on the preparation of Financial Statements. In this regard, the financial statements for the year ended 30 June 2024 have been prepared in compliance with the IPSAS Accrual Basis of Accounting and TFRS No. 1. For a better understanding, the Financial Statements should be read in conjunction with the underlying notes and schedules.

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Dr. Ernest Francis Mabonesho
ACCOUNTING OFFICER
Date: 31/08/2024

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 TZS	2023 TZS
ASSETS			
Current Assets			
Cash and Cash Equivalents	62	606,769,062	489,737,527
Inventories	70	212,961,075	442,196,068
Prepayments	69	207,882,999	200,000,000
Receivables	67	455,341,835	377,581,463
Total Current Assets		**1,482,954,971**	**1,509,515,058**
Non-Current Assets			
Intangible Assets	78	53,914,062	59,904,513
Property, Plant and Equipment	77	26,182,438,998	26,323,076,737
Work In Progress	82	1,918,263,767	1,330,879,850
Total Non-Current Assets		**28,154,616,827**	**27,713,861,100**
TOTAL ASSETS		**29,637,571,798**	**29,223,376,158**
LIABILITIES			
Current Liabilities			
Deferred Income	93	0	45,179,968
Deposits	94	48,149,656	14,428,453
Payables and Accruals	89	366,702,714	418,467,913
Total Current Liabilities		**414,852,370**	**478,076,334**
Non-Current Liabilities			
Payables and Accruals (Long Term)	109	3,051	0
Total Non-Current Liabilities		**3,051**	**0**
TOTAL LIABILITIES		**414,855,421**	**478,076,334**
Net Assets		29,222,716,381	28,745,299,825
EQUITY			
Capital Contributed by:			
Taxpayers/Share Capital		5,813,426,000	5,813,426,000
Accumulated Surpluses / Deficits		23,409,290,381	22,931,873,825
TOTAL NET ASSETS/EQUITY		29,222,716,381	28,745,299,825

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

31/08/2024
Date

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2024

Classification of Expenses by Nature

	Note	2024 TZS	2023 TZS
REVENUE			
Revenue			
Fair value Gains on Assets and Liabilities	24	1,495,083	0
Other Revenue	31	321,906,083	393,408,152
Revenue from Exchange Transactions	17	14,802,102,425	15,206,094,856
Revenue Grants	16	6,706,981,446	5,883,537,037
Total Revenue		**21,832,485,037**	**21,483,040,045**
TOTAL REVENUE		**21,832,485,037**	**21,483,040,045**
EXPENSES AND TRANSFERS			
Expenses			
Depreciation of Property, Plant and Equipment	37	666,773,885	623,187,363
Expected Credit Loss	54	857,317	237,737,165
Maintenance Expenses	36	314,774,852	291,323,389
Other Expenses	52	468,689,826	448,016,606
Use of Goods and Service	35	6,032,157,457	6,978,584,888
Wages, Salaries and Employee Benefits	34	13,831,815,144	12,631,808,480
Total Expenses		**21,315,068,481**	**21,210,657,891**
Transfer			
Other Transfers	60	40,000,000	0
Total Transfer		**40,000,000**	**0**
TOTAL EXPENSES AND TRANSFERS		**21,355,068,481**	**21,210,657,891**
Surplus		**477,416,556**	**272,382,154**

31/08/2024

DR. ERNEST FRANCIS MABONESHO **Date**

ACCOUNTING OFFICER

THE UNITED REPUBLIC OF TANZANIA
TANZANIA PUBLIC SERVICE COLLEGE (TPSC)
FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

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

	Tax Payer's Fund	Accum. Surplus/(Deficit)	Total
		TZS	TZS
Opening Balance as at 01 Jul 2023	5,813,426,000	22,931,873,825	28,745,299,825
Surplus for the Year	-	477,416,556	477,416,556
Closing Balance as at 30 Jun 2024	5,813,426,000	23,409,290,381	29,222,716,381
Opening Balance as at 01 Jul 2022	5,813,426,000	22,659,491,671	28,472,917,671
Surplus for the Year	-	272,382,154	272,382,154
Closing Balance as at 30 Jun 2023	5,813,426,000	22,931,873,825	28,745,299,825

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

31/08/2024
Date

CASHFLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	TZS	TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Subvention from other Government entities	0	45,179,968
Revenue Grants	6,706,981,446	5,883,537,037
Revenue from Exchange Transactions	14,723,484,736	15,183,801,482
Other Revenue	321,906,083	393,408,152
Increase in Deposit	33,721,203	14,428,453
Total Receipts	**21,786,093,468**	**21,520,355,091**
PAYMENTS		
Wages, Salaries and Employee Benefits	13,870,651,794	12,676,105,449
Use of Goods and Service	5,833,019,480	7,974,663,283
Other Transfers	40,000,000	0
Other Expenses	459,401,310	448,016,606
Maintenance Expenses	314,774,852	291,323,390
Subvention from other Government entities	45,179,968	0
Total Payments	**20,563,027,403**	**21,390,108,728**
NET CASH FLOW FROM OPERATING ACTIVITIES	1,223,066,065	130,246,364
CASH FLOW FROM INVESTING ACTIVITIES		
Investing Activities		
Payment for Work in Progress	(587,383,917)	(632,706,981)
Advance Payment for Acquisition of Property Plant and Equipment	0	(25,739,416)
Acquisition of Property, Plant and Equipment	(520,145,696)	(249,252,593)
Acquisition of Intangibles	0	(59,904,513)
Total Investing Activities	**(1,107,529,613)**	**(967,603,503)**
NET CASH FLOW FROM INVESTING ACTIVITIES	**(1,107,529,613)**	**(967,603,503)**
Net increase/(Decrease) in cash and cash equivalent	115,536,452	(837,357,139)
Cash and cash equivalent at beginning of period	492,882,603	1,330,239,743
Cash and cash equivalent at end of period	608,419,055	492,882,603

31/08/2024

Date

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

THE UNITED REPUBLIC OF TANZANIA
TANZANIA PUBLIC SERVICE COLLEGE (TPSC)
FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

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

	Original Budget	Reallocations/ Adjustments	Final Budget (B)	Actual Amount on Comparison Basis (A)	Different Final Budget & Actual (B-A)
	TZS	TZS	TZS	TZS	TZS
RECEIPTS					
Increase in Deposit	0	0	0	33,721,203	(33,721,203)
Other Revenue	0	0	0	321,906,083	(321,906,083)
Revenue from Exchange Transactions	19,954,765,000	0	19,954,765,000	14,723,484,736	5,231,280,264
Revenue Grants	7,093,196,000	0	7,093,196,000	6,706,981,446	386,214,554
Total Receipts	**27,047,961,000**	**0**	**27,047,961,000**	**21,786,093,468**	**5,261,867,532**
PAYMENTS					
Grants and Transfers	30,000,000	0	30,000,000	0	30,000,000
International Contribution	3,000,000	0	3,000,000	0	3,000,000
Subvention from other Government entities	0	0	0	45,179,968	(45,179,968)
Maintenance Expenses	1,208,614,354	279,228,000	1,487,842,354	314,774,852	1,173,067,502
Other Expenses	1,081,698,557	(71,750,000)	1,009,948,557	459,401,310	550,547,247
Other Transfers	62,400,000	0	62,400,000	40,000,000	22,400,000
Use of Goods and Service	8,059,540,955	(264,360,690)	7,795,180,265	5,833,019,480	1,962,160,785
Wages, Salaries and Employee Benefits	16,210,186,133	(19,407,210)	16,190,778,923	13,870,651,794	2,320,127,129
Acquisition of Intangibles	0	0	0	0	0
Acquisition of Property, Plant and Equipment	887,238,000	76,289,900	963,527,900	520,145,696	443,382,204
Payment for Work in Progress	0	0	0	587,383,917	(587,383,917)
Total Payment	**27,542,677,999**	**0**	**27,542,677,999**	**21,670,557,017**	**5,872,120,982**
Net Receipts/Payments	**(494,716,999)**	**(494,716,999)**	**(494,716,999)**	**115,536,451**	**(610,253,450)**

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

Date: 31/08/2024

RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/(DEFICIT) FOR THE PERIOD ENDED 30th JUNE, 2024

	2024 TZS	2023 TZS
Surplus/ Deficit for the Period	488,079,555.00	272,382,151.00
Add/ (Less) Non-Cash Item		
Amortization of Intangible Assets	5,990,451.00	0.00
Depreciation of Property, Plant and Equipment	660,783,434.00	623,187,363.00
Expected Credit Loss Impairment	857,317.00	237,737,165.00
Fair value Gains on Assets and Liabilities	(1,495,083.00)	0.00
Non-Monetary Revenue - Current	0.00	1.00
Add/ (Less) Change in Working Capital		
Deferred Income	(45,179,968.00)	45,179,968.00
Deposit	33,701,203.00	14,428,453.00
Inventories	229,234,993.00	(291,076,071.00)
Payables and Accruals	(51,762,149.00)	(749,299,294.00)
Prepayments	(7,882,999.00)	0.00
Receivables	(89,260,689)	(22,293,374.00)
Net Cash Flow from Operating Activities	1,223,066,065	130,246,364.00

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

31/08/2024
Date

NOTE 01: 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 for all years presented unless otherwise stated.

a) **Basis of Preparation**

The financial statements are prepared in accordance with the International Public Sector Accounting Standards (IPSAS) Accrual reporting framework. The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below. The financial statements have been prepared on a going concern basis which assumes that the College will continue in operational existence for the foreseeable future.

b) **Cash flow Statement**

The statement of cash flows has been prepared using the direct method.

c) **Comparative Figures**

Previous year's balances have been regrouped whenever appropriate for comparison purposes. There are no significant known events that have impacted the results for the year and the financial position of the College after the reporting date.

Also, the Financial Statement for the year ended 30th June 2024 was prepared on the basis stipulated under Accounting Circular No. 03 of 2023/2024(The Closure and Preparation of Financial Statements for the financial year 2023/2024).

Trade and Other Receivables

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortized cost.

a) **Accounts payable**

Accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities

if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

b) **Provision**

Provisions are recognized when the College has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Where the College expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the re-imbursement is virtually certain. The expense relating to any provision is presented in the Statement of Financial Performance net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

c) Functional and presentation currency

Items included in the financial statements of the College are measured using the currency of the primary economic environment in which the College operates ("the functional currency"). The financial statements are presented in Tanzanian Shillings, which is the College's functional and presentation currency and all values are rounded to the nearest thousand (TZS'000) except where otherwise indicated.

d) Solvency

Management confirms that applicable financial reporting standards have been followed and that the financial statements have been prepared on a going-concern basis. Management has a reasonable expectation that the College has adequate resources to continue in operational existence for the foreseeable future.

e) Impairment of financial asset

The College assesses, at each reporting date whether a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that have occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or RECTOR payments, the probability that they will enter bankruptcy or other financial re-organization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

f) Work in Progress

Work in Progress (WIP), which is an asset category of PPE, is stated at cost and not depreciated. The recognition amount of Capital WIP is shown under PPE. Depreciation of Capital WIP commences when the assets are ready for their intended use. The balance of the unrecognized amount of Capital WIP compared to the contracted full price is disclosed as Capital Commitment.

g) Revenue Recognition

Revenue comprises of in flows of economic benefits received and receivable by the reporting entity, which represents an increase in net assets/equity, other than increases relating to contributions from owners.

The College revenue recognized through the stage of completion in prorate basis for the transaction which may be determined by a variety of methods. An entity uses the method that measures reliably the services performed. Depending on the nature of the transaction, the methods may include:

(a) Surveys of work performed;
(b) Services performed to date as a percentage of total services to be performed; or
(c) The proportion that costs incurred to date bear to the estimated total costs of the Transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Progress payments and advances received from customers often do not reflect the services performed as per IPSAS 9 Para 23.

h) Property, Plant and Equipment

All property, plant and equipment are resources controlled by TPSC in which we expect economic benefit to flow to our entity. These are initially recognized at cost which includes expenditure that is directly attributable to the acquisition. Subsequently are carried at cost less accumulated depreciation/amortization and impairment losses (if any). All repair and maintenance costs are recognized in the Statement of Financial Performance for the period in which they are incurred in which their benefit does not last more than twelve months. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value. Derecognition of Property, Plant and Equipment if sold or disposed of, the realized value is incorporated in the statement of financial performance and position accordingly as per IPSAS 17.

The carrying amount of an item of PPE shall be derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognizing of an item of PPE is included in the statement of financial performance when the item is derecognized, unless where IPSAS requires otherwise on a sale and leaseback. Gains shall not be classified as revenue.

Land is not depreciated; however, one of the fundamental principles of the land Policy that has been incorporated in the Government of Tanzania's Land Act, 1999 is that when one is assessing compensation of land, one of the factors to consider is the market value of the land / real property.

i) Depreciation

Depreciation is charged on straight line method on assets from the date when they are put in use and stop on the date when the asset is retired. The residual value and the useful life of an asset shall be reviewed at least at each annual reporting date and, if expectations differ from previous.

Estimates, the change(s) shall be accounted for as a change in an accounting estimate in accordance with IPSAS 3, Accounting Policies, Changes in Accounting Estimates and Errors.

The following are the depreciation rates that are used by the Agency.

Asset Depreciation Annual rates	
Building	50 Years
Plant and Machinery	15 years
Land	0%
Library Books	10%
Motor Vehicle	10 Years
Office Equipment	10 Years
Furniture	10 Years

j) Inventory

There were no Inventories held for sale.
Inventories for consumption (Stocks and Consumables), i.e. stationeries, are measured at cost upon initial recognition. After initial recognition inventory is measured at the lower of cost and current replacement cost.

Cost is determined by the First-In-First-Out (FIFO) method. Current replacement cost is the cost the entity would incur to acquire the asset on the reporting date.

The inventory of the TPSC during the year comprises of fuel and all consumable goods in such as academic stationery, office stationery and all other training materials.

k) Provision for bad and doubtful debt

During the year, there was no provision for un-collectible account receivable in the books of accounts.

Translation of Foreign Currencies

Assets, Liabilities and bank account balances denominated in foreign currency are translated to Tanzania shillings at the rates of exchange ruling at the Reporting date. All Transactions of income and expenditure nature denominated in foreign currency are translated into Tanzania Shillings using the exchange rate (Indicative Foreign Exchange Market Rates) at transaction date. Foreign exchange gains or losses on the translation of bank account balance are recognized in Statement of Financial Performance.

i. Cash and Cash equivalents

Cash and cash equivalents comprise cash in hand and bank balances. To date TPSC does not have short term fixed deposits.

ii. Budget Information

The annual budget is prepared on cash basis. That is, business plan and budget for the year after internal approval by MAB will be presented to Treasury Registrar and Parent Ministry for review before approval by the Parliament. The budget figures which are presented as part of the financial statements have been approved by the Parliament at the beginning of the Financial Year 2023/2024.

NOTE 02: Related Party Disclosures

TPSC's Key Management Personnel include all Directors or members of the management who have the authority and responsibility for planning, directing and controlling the activities of the college. The list below includes Key Management Personnel and their allowances.

Table 5: Lists of Key Personnel and Remuneration

S/N	TITLE	NUMBER OF PERSON	ANNUAL BASIC SALARY (TZS)	ANNUAL ALLOWANCE (TZS)	TOTAL (TZS)
1	R&CEO	1	74,040,000	25,560,000	99,600,000
2	Deputy RECTORs	2	118,008,000	36,360,000	154,368,000
3	Managers	4	167,376,000	72,720,000	240,096,000
4	Chief Accountant	1	51,600,000	18,180,000	69,780,000
5	Chief Internal Auditor	1	49,200,000	18,180,000	67,380,000
6	Head ICT	1	30,588,000	18,180,000	48,768,000
7	Campus Managers	6	207,672,000	109,080,000	316,752,000
8	Manager GLS	1	34,612,000	18,180,000	52,792,000
9.	DPST and DASS	1	98,400,000	36,360,000	134,760,000
	Total				**1,184,296,000**

NOTE 03: Lease Agreement

TPSC operates on leased properties in Singida, Tanga and Mbeya branches. At the Singida Campus, TPSC has Lease Agreements with Kennedy Martin Makuza, the Tanga Campus with Chuo cha Ualimu Kange and Mbeya Campus with Mbeya City Council. The lease agreements are categorized as Operating Leases and the annual rent is recognized in the statement of financial performance on a straight-line method over a lease term. Details of Lease Agreements are provided in the table below.

Table 6: Detailed Information on Lease Agreement

DETAIL	SINGIDA	TANGA	MBEYA
Lease Agreement between TPSC and:	Kennedy Martin Makuza	Kange college of teaching	Mbeya City Council
The Contract period is of:	4 Years	4 Years	2 Years
The Contract duration	30 September 2023 - 29 September 2027	1 January 2020 - 31 December 2024	July 2020 -30 June 2024
Monthly Rent (TZS)	10,833,000	7,007,800	22,000,000
Annual Charge (TZS)	130,000,000	84,094,000	264,000,000

NOTE 04: ACCOUNTING CIRCULAR NO. 3 CONCERNING FIXED ASSET VALUATION AND SEPERATION OF LAND AND BUILDING FOR PROPER RECOGNITION IN THE FINANCIAL STATEMENT AS PER IPSAS 17 PPE AND IPSAS 3 CHANGE IN ACOUNTING POLICY, ESTIMATE AND CORRECTION OF PRIOR ERROR.

As drawn from Public Finance Act No.6 2001 (revised 2004) sec 6 (4) require the entity to establish measurement criteria of asset with no value. Accordingly, IPSAS 33 Para 65 states that "deemed cost can only be determined where the acquisition cost of asset and or the liability is not available. Deemed cost assume that the entity had initially recognized the asset and/or the liability at a given date. Subsequent depreciation or amortization is based on that deemed cost on the premise that the acquisition cost is equal to the deemed cost". Thus, the entities asset reviewed for its economic useful life under IPSAS 17 Para. 67. The residual value and the useful life of an asset shall be reviewed at least each annual reporting date and, the expectations differ from previous estimates, the change(s) have been accounted for as a change in an accounting estimate in accordance with IPSAS 3, Accounting Policies, Changes in Accounting Estimates and Errors.

NOTE 05: Land

The value of Land reported at TZS 10,238,542,990 in the financial statement includes TZS 12,614,616 paid by the college for the Tittle Deed preparation for the land acquired for from the Tanga City Council and TZS 164,900,000 paid to four (4) individuals initially occupied the land for their personal development.

NOTE 06: Deposits & Prepayments

Prepayments of TZS 207,882,999 include TZS 200,000,000 as an advance cost to Mwanza City Council for plot acquisition during previous year (2015/2016). Since the title deed is yet transferred to the College, the amount is continued reported as prepayment in the face of financial position and the difference TZS 7,882,999 is the amount of office fuel, the College paid for from the GPSA which till the 30th June, 2024 were not yet utilized by the College.

NOTE 07: Goods and Services Supplied by Government entities.

During the year under reporting the college received goods and service from the following suppliers and service providers:

Table 7: Goods and Services Supplied by Government Entities

S/N	DESCRIPTIONS	INSTITUTION	AMOUNT (TZS)
1	Construction	ARUSHA INTERNATIONAL CONFERENCE CENTER	9,024,050.00
2	Library Books Monetary	COTUL	3,567,955.00
3	Water Charges	DAWASA	25,500,000.00
4	water charges	DAWASA	8,195,315.62
5	internet charges	e GOVERNMENT AUTHORITY	27,568,327.30
6	Fire Protection Equipment	FIRE FIGHTING FORCE	1,946,700.00
7	Motor vehicles maintenance	GEPG TEMESA REVENUE ACCOUNT	539,702.50
8	Diesel	GPSA	63,523,226.00
9	Office Consumables	GPSA	95,481,428.00
10	Motor vehicle Transport cost	GPSA	15,000,000.00
11	MOTOR vehicle	GPSA UNUNUZI WA MAGARI PAMOJA COLLECTION ACCOUNT	11,894,400.00
12	ELECTRICITY	INSTITUTE OF FINANCE MANAGEMENT	3,500,000.00
13	Hiring of Training Facilities	LGA	264,000,000.00
14	Land Rent Expenses - Other operating Expenses	LGA	11,398,674.78
15	Beds, Desks, Shelves, Tables, Chairs and Cabinets Monetary	MAGEREZA	14,991,363.00
16	Sewage Charges - Utilities Supplies and Services	MRUWASA	5,673,421.00
17	Water Charges	MUWASA	4,317,262.70
18	Quality Assurance Fees	NATIONAL COUNCIL FOR TECHNICAL EDUCATION	207,613,900.00
19	conference facility	NATIONAL MUSEUM OF TANZANIA	24,375,000.00
20	conference facility	NATIONAL SOCIAL SECURITY FUND	3,488,832.00
21	Posts and Telegraphs	POSTA	1,763,000.00
22	SUBSCRIPTION	PUBLIC PROCUREMENT REGULATORY AUTHORITY	4,150,000.00
23	Water Charges	SUWASA	10,886,973.90
24	Water Charges	TANGA UWASA	9,284,923.70
25	Advertisement	TANZANIA BROADCASTING CORPORATION	12,028,150.01
26	Electricity - Utilities Supplies and Services	TANZANIA ELECTRIC SUP CO LTD	185,291,021.19
27	Internet charges	TANZANIA TELECOMMUNICATION CORPORATION	22,391,448.54
28	Cement, Bricks and Building Materials	TBA	522,607,217.15
29	consultancy fees	TBA	24,958,000.00
30	Construction cost	TBA	137,049,846.06
31	Motor Vehicles and Water Craft	TEMESA	21,614,583.59

S/N	DESCRIPTIONS	INSTITUTION	AMOUNT (TZS)
32	Outsource maintenance contract services - Machinery, Equipment and Plant	TEMESA	81,536,307.66
33	Internet and Email connections	TTCL	73,369,682.15
34	Wire, Wireless, Telephone, Telex Services and Facsimile	TTCL	18,691,200.00
35	Water Charges	TUWASA	52,517,125.95
	TOTAL		**1,979,739,037.80**

NOTE 08: CHANGE IN ACCOUNTING POLICY

a) THE ADOPTION OF IPSAS 41

The introduction of IPSAS 41 substantially modifies IPSAS 29 by classifying financial assets and liabilities through a principles-based classification model, a forward-looking expected credit loss model.

THE IMPACT OF CHANGE IN ACCOUNTING POLICY

The impact of introducing IPSAS 41 is the emergence of Expected credit loss /gain in the Financial Statements by having different Cash and Cash Equivalent figures reported in the Statement of Financial Position and the Statement of Cash flows with Exposure at Default (EAD) (Balance) at the end of the financial year.

The Entity operates with the following Banks with global ratings and Probability of Default (PD) as provided in the table below.

Table 8: Banks with Global Ratings and Probability of Default

No	Name of the Bank	Rating Agency	Score	Probability of Default (PD)
1	CRDB	Moody's	B2	2.16%
2	NMB	Moody's	B1	2.16%
3	NBC	Standard & Poor's	Baa	0.4%

Table 9: Computation for Expected Credit Loss Impairment of financial assets

DESCRIPTION	CASH AND BANK BALANCE	TRADE RECEIVABLES	ACCUMULATED SURPLUS	REASON
FINANCIAL YEAR 2022/2023	492,882,603		28,983,036,987	Change in Accounting Policy
EXPECTED CREDIT LOSS	3,145,077		3,145,077	Change in Accounting Policy
RESTATED BALANCE	489,737,527		28,979,891,910	Change in Accounting Policy

The impairment of financial asset is calculated using expected credit losses model. The Tanzania Public Service College recognizes loss allowances {Expected Credit Losses (ECL)} on all financial assets except those that are measured at FVTSD and credit impaired financial assets. The Entity uses the simplified approach in determining the impairment of Receivables. A loss allowance is calculated at each reporting date however, the ECL model is updated on Annual basis to accommodate any event that might cause significant increase

in credit risks on financial asset. The term 'expected credit loss' does not imply that losses are anticipated, rather that there is recognition of the potential risk of loss.

Determining whether an expected credit loss should be based on 12-month expected credit losses or lifetime expected credit losses depends on whether there has been a significant increase in credit risk of the financial asset since initial recognition.

Loss allowances for ECL are presented in the statement of financial position as follows: Financial assets measured at amortized cost: as a deduction from the gross carrying amount of the assets;

Inputs into measurement of ECLs

The key inputs into the measurement of ECLs are the discounted product of: probability of default (PD), loss given default (LGD) and exposure at default (EAD).

The PD represents the likelihood of a borrower defaulting on its financial obligation (as per "Definition of default and credit-impaired" above), either over the next 12 months (12M PD), or over the remaining lifetime (Lifetime PD) of the obligation.

EAD is based on the amounts the Entity expects to be owed at the time of default, over the next 12 months (12M EAD) or over the remaining lifetime (Lifetime EAD). Loss Given Default (LGD) represents the Bank's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of exposure at the time of default (EAD).

LGD is calculated on a 12-month or lifetime basis, where 12-month LGD is the percentage of loss expected to be made if the default occurs in the next 12 months and Lifetime LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.

The ECL is determined by projecting the PD, LGD and EAD for each future month and for each individual exposure or collective segment. These three components are multiplied together and adjusted for the likelihood of survival (i.e. the exposure has not prepaid or defaulted in an earlier month). This effectively calculates an ECL for each future month, which is then discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof. The Lifetime PD is developed by applying a maturity profile to the current 12month PD. The maturity profile looks at how defaults develop on a portfolio from the point of initial recognition throughout the lifetime of the loans. The maturity profile is based on historical observed data and is assumed to be the same across all assets within a portfolio and credit grade band.

This is supported by historical analysis.

CASH AND CASH EQUIVALENT

	2024	2023
Cash at Bank and on hand	608,419,055	492,882,603
Expected Credit Loss:		
Opening	3,145,076	0
Charged during the year	1,495,083	3,145,076
Closing	1,649,993	3,145,076
Cash as per Statement of Net Asset	606,769,062	489,737,527

Analysis of Cash and Cash Equivalent

For the purpose of the statement of cash flows, cash and cash equivalent comprises of the following balances with less than 12 months maturity from the date of acquisition

	2024	2023
Gross Cash and Cash Equivalent	608,419,055	492,882,603
Expected Credit Loss	(1,649,993.2)	(3,145,076)
Cash as per Statement of Financial Position	606,769,062	489,737,527

FINACIAL YEAR 2023/2024					
S/N	BANK NAME	BALANCE AS AT JUNE 2024	PROBABILITY OFDEFAULT (PD)	LOSS GIVING DEFAULT (LGD)	EXPECTED CREDIT LOSS (ECL)
		A	B	C	D=A*B*C
1	CRDB EXPENDITURE	83,888,572.31	2.16%	0.91	1,649,993.16
	TOTAL				1,649,993.16

S/N	BANK NAME	BALANCE AS AT JUNE 2023	PROBABILITY OFDEFAULT (PD)	LOSS GIVING DEFAULT (LGD)	EXPECTED CREDIT LOSS (ECL)
		A	B	C	D=A*B*C
1	CRDB REVENUE	153,105,399.53	2.16%	0.95	3,145,076.63
	TOTAL	153,105,399.53			3,145,076.63

S/N	PARTICULARS	FINANCIAL YEAR 2024	FINANCIAL YEAR 2023	INCREASE
1	Expected Credit Loss (Receivable)	235,449,404.91	234,592,087.98	857,316.93

Moreover, the Entity operates with CRDB Bank with current global ratings of B2- from Moody's, NMB of B1- from Moody's, and NBC of Baa - from S&P, which gives Probability of Default (PD) of 2.16%, 2.16% and 0.4% respectively.

Derecognition financial assets

The Entity derecognizes a financial asset when:

a) The contractual rights to the cash flows from the financial asset expire; or
b) It transfers the rights to receive the contractual cash flows in a transaction in which either:
   - substantially all of the risks and rewards of ownership of the financial asset are transferred; or
   - The Entity neither transfers nor retains substantially all of the risksand rewards of ownership and it does not retain control of the financial asset.

When The Entity enters into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

Financial liabilities

Recognition
Financial liabilities are recognized when the Entity has a contractual obligation to deliver cash as a result of goods or services received.

Measurement
Financial liabilities are initially measured at fair value and net gains and losses, including any interest expense, are recognized in surplus or deficit. Using the effective interest method, other financial liabilities are subsequently measured at amortized cost. Interest expense and foreign exchange gains and losses are recognized in surplus or deficit. Any gain or loss on derecognition is also recognized in surplus or deficit.

Derecognition
The Entity derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Entity also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in surplus or deficit

b) CHANGES ON DEPRECIATION RATES
Following an introduction to "The Public Finance (Management of Public Property) Regulations, 2024" which has stated the new depreciation rates in some non-current assets, this is regarded as changes in accounting estimates.

Due to changes in accounting estimates, IPSAS 3 requires to accommodate the changes of accounting policy, estimates and errors retrospectively, to this the financial statement is affected retrospectively

SN	Item	Original Amount reported (Audited Figure)	Restated Amount	Difference	Reason for restatement
1	Cash and Cash Equivalents	492,882,603	489,737,527	(3,145,076)	Adoption of IPSAS 41 which require computation of ECL
2	Property, Plant and Equipment	26,483,643,014	26,323,076,737	(160,566,277)	To comply with public finance (Management of public property) Regulation 2024.
3	Accumulated Surpluses / Deficits	23,330,177,263	23,166,465,910	(163,711,353)	Adoption of IPSAS 41 which require computation of ECL and To comply with public finance

SN	Item	Original Amount reported (Audited Figure)	Restated Amount	Difference	Reason for restatement
					(Management of public property) Regulation 2024.
4	Depreciation of Property, Plant and Equipment	462,621,087	623,187,363	160,566,276	To comply with public finance (Management of public property) Regulation 2024.
5	Surplus	670,685,592	506,974,239	(163,711,353)	Adoption of IPSAS 41 which require computation of ECL and To comply with public finance (Management of public property) Regulation 2024.
6	Accumulated Surplus	23,330,177,263	23,166,465,910	(163,711,353)	Adoption of IPSAS 41 which require computation of ECL and To comply with public finance (Management of public property) Regulation 2024.

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE, 2024

	2024	2023
	TZS	TZS
109 - Payables and Accruals (Long Term)		
Imprest Payable Long-Term Addition	3,051	0
	3,051	**0**
16 - Revenue Grants		
Government Grant Personal Emolument	6,706,981,446	5,883,537,037
	6,706,981,446	**5,883,537,037**
17 - Revenue from Exchange Transactions		
Miscellaneous Revenue - Exchange	354,129,925	414,354,165
Revenue from Consultancy Fees- Exchange	603,447,500	457,160,772
Revenue from Examination Fees- Exchange	765,400,000	580,000,000
Revenue from Training and Examination Fees- Exchange	3,659,805,000	4,245,224,950
Revenue from Tuition Fees- Exchange	9,419,320,000	9,509,354,969
	14,802,102,425	**15,206,094,856**
24 - Fair value Gains on Assets and Liabilities		
Reversal of provision for impairment of Receivables (ECL)	1,495,083	0
	1,495,083	**0**
31 - Other Revenue		
Revenue from identify card fees	77,554,208	71,524,402
Student Accommodation Fee	244,351,875	321,883,750
	321,906,083	**393,408,152**
34 - Wages, Salaries and Employee Benefits		
Accommodation in Lieu of Quarters	6,142,000	6,331,000
Civil Servants	6,706,981,446	5,883,537,036
DONATTION AND CONTRIBUTION to CF	0	400,000
Electricity Allowance	47,880,000	73,499,940

Extra-Duty	1,069,836,173	861,415,311
Facilitation Allowance Expenses -employee	3,984,070,969	3,654,794,025
Food and Refreshment	0	134,214,798
Furniture Expenses	28,000,000	23,284,700
Gratuities	0	20,116,400
Housing allowance Expenses	270,221,165	96,600,000
Invigilators Allowances	111,674,000	50,946,979
Leave Travel	32,047,000	47,492,569
Moving Expenses	59,999,680	41,999,948
Ration Allowance	584,006,200	580,950,000
Responsibility Allowance	340,796,183	563,840,106
Risk Allowance	33,900,000	40,980,000
Sitting Allowance	228,276,947	236,361,621
Special Allowance	177,961,210	99,163,929
Subsistence Allowance	35,255,172	39,571,400
Telephone Allowance	108,000,000	123,803,717
Transport Allowance	6,767,000	0
Transport Expenses	0	52,505,000
	13,831,815,145	**12,631,808,479**
35 - Use of Goods and Service		
Accommodation Training - Domestic	1,080,000	17,454,000
Advertising and publication	22,007,000	100,170,400
Advertising and Publication - Communication & Information	25,747,000	5,363,200
Air Travel Tickets Training - Domestic	2,398,000	300,000
Air Travel Tickets Travel - In - Country	67,770,440	369,262,840
Books, Reference and Periodicals	0	26,393,200
Communication Network Services	0	1,524,000

Computer Supplies and Accessories	65,219,164	36,990,000
Conference Facilities	85,209,971	72,389,000
Consumables Medical Supplies	757,500	0
Diesel	149,650,308	104,227,346
e Training Materials	53,790,000	3,000,000
Educational Radio and TV broadcasting programming	2,060,000	4,158,000
Electricity - Utilities Supplies and Services	185,291,021	162,751,562
Entertainment - Hospitality Supplies and Services	100,663,819	130,446,499
Examination Expenses	78,694,600	168,440,352
Exercise Books	116,470,200	28,580,000
Exhibition, Festivals and Celebrations	6,011,000	2,070,000
Food and Refreshments	331,077,179	385,056,006
Fumigation Expenses	11,305,900	3,850,385
Gifts and Prizes	6,400,000	6,340,000
Ground Transport (Bus, Train, Water)	46,644,000	12,144,690
Ground travel (bus, railway taxi, etc) Travel - In - Country	182,904,947	393,583,525
Hiring of Training Facilities	480,739,998	308,684,598
Internet and Email connections	114,120,690	142,175,505
Land Rent Expenses - Other operating Expenses	11,528,675	11,312,584
Laundry and Cleaning Expenses	2,160,000	8,000,000
Library Books Educational Materials, Services and Supplies	0	9,944,969
Newspapers and Magazines	2,595,000	9,000,000
Office Consumables (papers, pencils, pens and stationaries)	610,777,315	637,595,441
Outsourcing Costs (includes cleaning and security services)	413,632,816	547,598,644
Per Diem - Domestic	1,426,714,737	1,373,992,100
Per Diem - Foreign	0	6,790,000
Posts and Telegraphs	3,631,450	13,008,500

Printing and Photocopying Costs	7,339,000	0
Printing Material	14,747,000	16,750,000
Production and Printing of Training Materials	8,165,000	70,926,250
Publicity	0	1,465,000
Remuneration of Instructors	1,055,958,292	980,700,691
Rent - Office Accommodation	0	396,000,000
Rent of Private vehicles	250,000	0
Rent of Vehicles and Crafts	2,800,000	175,000
Sewage Charges - Utilities Supplies and Services	2,452,968	18,864,996
Special Foods (diet food)	0	4,000,000
Sporting Supplies	2,581,800	9,154,200
Subscription Fees	24,335,000	26,139,200
Telephone Charges (Land Lines)	2,774,418	3,076,557
Telephone Charges -Utilities Supplies and Services	227,799	0
Training Allowances	4,621,999	17,000,000
Training Materials	17,972,500	64,941,750
Tuition Fees Training - Domestic	65,718,000	73,194,900
Tuition Fees Training - Foreign	0	5,995,000
Uniforms and Ceremonial Dresses	0	6,590,000
Uniforms -Clothing, Bedding, Footwear and Services	3,933,000	0
Upkeep Allowances	0	3,200,000
Water Charges	192,536,753	144,036,445
Wire, Wireless, Telephone, Telex Services and Facsimile	18,691,200	33,777,553
	6,032,157,457	**6,978,584,888**
36 - Maintenance Expenses		
Air conditioners	155,000	0
Computers, printers, scanners, and other computer related equipment	3,933,000	0

Fire Protection Equipment	1,946,700	1,000,000
Motor Vehicles and Water Craft	21,614,584	22,021,249
Outsource maintenance contract services - Buildings	142,461,169	76,855,469
Outsource maintenance contract services - Machinery, Equipment and Plant	41,502,222	25,546,750
Outsource maintenance contract services - Office Equipment and Appliances	35,656,796	63,217,118
Outsource maintenance contract services - Vehicles and Transportation Equipment	16,534,585	41,467,363
Panel and body shop repair materials and services	7,007,600	0
Photocopiers	18,967,348	0
Repair and Maintenance of Furniture	24,995,850	50,909,546
Repair and Maintenance of Sewerage System	0	10,305,895
	314,774,854	**291,323,390**
37 - Depreciation of Property, Plant and Equipment		
Scientific Equipment Depreciation	94,586,225	164,049,557
Sound Equipment and Public Address Depreciation	60,952,458	107,531,858
Bridges Depreciation	0	11,740,135
Hardware: servers and equipment (incl. desktops, laptops etc.) Depreciation	93,188,412	70,224,513
Motor vehicles, Depreciation	52,614,685	51,607,184
Office buildings and structures	347,701,522	206,293,982
Plant and Machinery Depreciation	11,740,135	11,740,135
Computer Software Amortization	5,990,451	
	666,773,885	**623,187,364**
52 - Other Expenses		
Bank Charges and Commissions	2,077,709	5,988,200
Burial Expenses	9,500,000	14,810,000
Car Wash	15,120,000	0
consultancy fees	29,808,000	3,175,000
Corporate Social Responsibilities Expenses	16,348,802	76,993,925

Facilitation Fees	0	1,380,000
Legal fees Expenses	4,200,000	1,950,000
Marking Allowance	241,166,799	137,923,631
Parastatal Rehabilitation	0	48,365,850
Parking Expenses	0	700,000
Quality Assurance Fees	150,468,516	156,730,000
	468,689,826	**448,016,606**
54 - Expected Credit Loss		
Expected Credit Loss for receivables	857,317	237,737,165
	857,317	**237,737,165**
60 - Other Transfers		
Contribution to CF (15%)	40,000,000	0
	40,000,000	**0**
62 - Cash and Cash Equivalents		
BoT Own source Collection Account	300,015,798	215,157,929
Deposit Cash Account	19,239,194	6,076,300
HESLB Funds Account	0	986,750
Imprest Cash Account	3,051	0
Own source Collection Account - NBC	0	10,000
Own source Collection Account - NMB	100,000	3,680,000
Own source Collection Account -CRDB	0	31,264,750
Own source Development Expenditure	149,668,736	17,058,142
Own source Recurrent Expenditure GF	59,663,103	165,116,611
Provision for ECL (Cash)	(1,649,993)	(3,145,077)
Recurrent Expenditure Cash Account	51,218,711	45,179,968
Unapplied Cash Account	28,510,462	8,352,153
	606,769,062	**489,737,526**
67 - Receivables		

Receivables from Exchange Transactions Addition	690,791,240	612,173,551
ECL for Receivables	(235,449,405)	(234,592,088)
	455,341,835	**377,581,463**
69 - Prepayments		
Non-Monetary Prepayment	200,000,000	200,000,000
Prepayment Consumables	7,882,999	0
	207,882,999	**200,000,000**
70 - Inventories		
Consumables	212,961,075	428,894,041
Fuel	0	13,302,027
	212,961,075	**442,196,068**
77 - Property, Plant and Equipment		
Accumulated Depreciation - Library Books	(341,336,120)	(286,705,211)
Acquisition of land Monetary	10,238,542,990	10,073,562,070
Air Conditioner Monetary	31,200,000	0
Beds, Desks, Shelves, Tables, Chairs and Cabinets Monetary	14,991,363	0
Bridges Accumulated Depreciation	(2,561,028,585)	(2,469,779,188)
Cameras Monetary	2,209,040	0
Computers and Photocopiers Monetary	69,867,398	5,000,000
Hardware: servers and equipment (incl. desktops, laptops etc.) Monetary	2,950,313,467	2,795,800,912
Library Books Monetary	546,309,101	546,309,101
Motor vehicles, Accumulated Depreciation	(1,008,728,875)	(956,114,190)
Motor vehicles, Monetary	1,030,252,402	1,030,252,402
Motor vehicles, On-Monetary	214,413,415	214,413,415
Office buildings and structures Accumulated Depreciation	(2,972,749,542)	(2,625,048,021)
Office buildings and structures Monetary	17,385,076,094	17,385,076,094
Office equipment Monetary	16,697,402	16,697,402
Office Furniture and Fittings Accumulated Depreciation	(2,450,857,718)	(2,348,010,933)
Office Furniture and Fittings Monetary	2,839,903,027	2,777,022,387

Other Office equipment Monetary	21,593,660	21,593,660
Plant and Machinery	391,891,620	391,891,620
Plant and Machinery Accumulated Depreciation	(260,624,918)	(248,884,784)
Printers and Scanners Monetary	20,382,880	0
Projector Monetary	4,120,900	0
	26,182,439,001	**26,323,076,736**

78 - Intangible Assets

Computer Software Monetary	59,904,513	59,904,513
Computer Software Accumulated Amortization	(5,990,451)	
	53,914,062	**59,904,513**

82 - Work In Progress

Buildings other than dwellings - WIP Monetary	1,918,263,767	1,330,879,850
	1,918,263,767	**1,330,879,850**

89 - Payables and Accruals

Meals, Accommodation and Stationaries Addition	0	986,750
Retention Payable Addition	17,675,808	7,403,591
Staff Claim Addition	20,996,300	59,832,949
Supplies of goods and services Addition	312,243,553	341,428,014
Withholding Tax Payable Addition	15,787,054	8,816,610
	366,702,715	**418,467,914**

93 - Deferred Income

Deferred Subvention Current	0	45,179,968
	0	**45,179,968**

94 - Deposits

Deposit General	19,639,194	6,076,300
Unapplied Deposit Account Addition	28,510,462	8,352,153
	48,149,656	**14,428,453**

31/08/2024

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

Date

NOTES TO THE FINANCIAL STATEMENT - CONSOLIDATED ASSET MOVEMENT

FOR THE YEAR ENDED 30 JUNE 2024

78 - Intangible Asset

	At 01-July-2023	30-Jun-2024	Accumulated Depreciation 01-Jul-2023	Charge during the year - Depreciation	30-Jun-24	Carrying Value
Computer Software	59,904,513	59,904,513	0	5,990,451	5,990,451	53,914,062
TOTAL	**59,904,513**	**59,904,513**	**0**	**5,990,451**	**5,990,451**	**53,914,062**

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

31/08/2024
Date

THE UNITED REPUBLIC OF TANZANIA

0T140000 - Tanzania Public Service College (TPSC)

NOTES TO THE FINANCIAL STATEMENT - CONSOLIDATED ASSET MOVEMENT

FOR THE YEAR ENDED 30 JUNE 2024

82 - Work in Progress

	At 01-July-2023	Addition Monetary	Carrying Value
			TZS
Buildings other than dwellings - WIP	1,330,879,850	587,383,917	1,918,263,767
TOTAL	**1,330,879,850**	**587,383,917**	**1,918,263,767**

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DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

31/08/2024

Date

Note 95 Events after reporting period

There are events related to our financial statement which require adjustment as per each transaction this transaction have been identified and solved after the reporting period,

1. Change in accounting code

In preparation of financial statement reported for current accounting periods there is a change in accounting code and naming which have been affected the comparative structure and figures that some have been merged and other have no comparative figures in between.

2. Round off figure

During the year under reporting period there figures in financial statement which have been rounded near thousands and approximated to real integer.

Note 96 Assets Not Included in the List of Additional Assets - Financial Year 2023/2024

During the financial year 2023/2024, the College received a donation of 110 typewriters and two (2) word processor from St. Joseph Commercial School. These typewriters were not included in the list of additional assets for the year under review.

Management is in a process to determine the fair value of these assets which will be used as the deemed cost for both the initial and subsequent measurements. The asset will be recognized in the next financial year, 2024/2025, as part of the additional assets and will be subject to depreciation in that year.

THE UNITED REPUBLIC OF TANZANIA
TANZANIA PUBLIC SERVICE COLLEGE (TPSC)
FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

NOTES TO THE FINANCIAL STATEMENT - CONSOLIDATED ASSET MOVEMENT

FOR THE YEAR ENDED 30 JUNE 2024

77 - Property, Plant and Equipment

	At 01-July-2023	Addition Monetary	Addition Non-Monetary	30-Jun-2024	01-Jul-2023	charge during the Year	30-June-2024	Carrying Value
Library Books	546,309,101	0	0	546,309,101	233,183,488	57,929,717	291,113,205	259,603,890
Hardware: servers and equipment (incl. desktops, laptops etc.)	2,822,394,572	237,318,516	0	3,059,713,088	2,469,779,188	93,188,412	2,562,967,600	498,327,946
Acquisition of land	10,073,562,070	164,980,920	0	10,238,542,990	0	0	0	10,238,542,990
Motor vehicles	1,244,665,817	0	0	1,244,665,817	956,114,191	52,614,685	1,008,728,876	235,936,941
Office buildings and structures	17,385,076,094	0	0	17,385,076,094	2,766,455,561	347,701,522	3,114,157,083	14,270,919,011
Office Furniture and Fittings	2,793,719,788	117,846,260	0	2,911,566,048	2,271,865,250	103,599,414	2,375,464,664	536,101,384
Plant and Machinery	391,891,620	0	0	391,891,620	237,144,649	11,740,135	248,884,784	143,006,836
TOTAL	35,257,619,062	520,145,696	0	35,777,764,758	8,934,542,327	666,773,885	9,601,316,212	26,182,438,998

31/08/2024

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

Date

NOTES TO THE FINANCIAL STATEMENT - CONSOLIDATED ASSET MOVEMENT
FOR THE YEAR ENDED 30 JUNE 2023
77 - Property, Plant and Equipment

	At 01-July-2022	Addition Monetary	Addition Non-Monetary	30-Jun-23	1-Jul-22	charge during the Year	30-Jun-23	Carrying Value
Library Books	531,961,146	14,347,955	0	546,309,101	179,173,353	12,619,821	191,793,174	354,515,927
Hardware: servers and equipment (incl. desktops, laptops etc.)	2,649,403,952	193,860,777	0	2,843,264,729	2,399,554,675	74,558,538	2,474,113,213	369,151,516
Acquisition of land	10,060,927,454	12,634,616	0	10,073,562,070	0	0	0	10,073,562,070
Motor vehicles	1,055,964,817	0	162,934,854	1,218,899,401	904,507,006	30,291,562	934,798,568	284,100,833
Office buildings and structures	17,385,076,094	0	0	17,385,076,094	2,418,754,038	231,801,015	2,650,555,053	14,734,521,041
Office Furniture and Fittings	2,744,467,387	54,148,660	0	2,798,616,047	2,183,961,376	0	2,183,961,376	614,654,671
Plant and Machinery	391,891,620	0	0	391,891,620	225,404,514	113,350,151	338,754,665	53,136,956
	34,819,692,470	274,992,008	0	35,257,619,062	8,311,354,962	462,621,087	8,773,976,049	26,483,643,013

DR. ERNEST FRANCIS MABONESHO
ACCOUNTING OFFICER

31/08/2024
Date

Note 97 Reconciliation of Actual Amount in Budget Information Vs Cash Flow Information

Reconciliation between Actual amounts on a comparison basis as presented in the Statement of Comparison of Budget and Actual and Actual amount in the Statement of Cash flow for the year ended 30/06/2024 is presented below;

Details	Operating Activities	Financing Activities	Investing Activities	Total
Actual Amount on Comparison Basis as presented in the Statement of Comparison of Budget and Actual	1,223,066,065	0.00	1,107,529,613	2,330,595,678
Basis Differences	0.00	0.00	0.00	0.00
Actual Amounts in the Statement of Cash flow	1,223,066,065	0.00	1,107,529,613	2,330,595,678

The Financial Statements and Budget are prepared for the same period. The Statement of Comparison of Budget and Actual and Cash Flow Statements are prepared on a Cash Basis while other Financial Statements are prepared on an Accrual Basis.
No Differences between the two reconciled Statements above since their respective expenditures are the same.