

THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
THE REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR 30 JUNE 2024

## 2.0 FINANCIAL STATEMENTS

### STATEMENT OF THE CHAIRPERSON

#### INTRODUCTION

The Lake Nyasa Basin Water Board's financial statements record the government's financial performance over 2023/24 and provide a comparative analysis with the actual outturn of the previous financial year, 2022/23.

#### ESTABLISHMENT OF THE LAKE NYASA BASIN WATER BOARD

The Lake Nyasa Basin Water Board was established under the Water Utilisation Act No. 42 of 1974 and its amendments, Nos. 10 of 1981, 17 of 1989, and 8 of 1997.

#### VISION

To have a prosperous population of Lake Nyasa Basin through a well-managed Water Resources Development.

#### MISSION

Facilitate community development by implementing integrated water resources management for sustainable water resource utilisation.

#### Core Values

The following core Values will guide the Lake Nyasa Basin Water Board:

**Teamwork:** To ensure team spirit in providing better client services.

**Timeliness:** To ensure we will adhere to the deadline for performing our duties.

**Transparency:** To deliver quality service to our clients transparently.

**Integrity:** To strive to deliver quality services to our clients honestly.

**Accountability:** To perform our duties in compliance with rules and standards.

**Selflessness:** We shall deliver services to our clients without discrimination and promote Integrated Water Resources Management (IWRM).

The Lake Nyasa Basin Water Board (LNBWB) has restructured its Basin to be compatible with the requirements of the country's decentralisation and reform policies in line with the National Water Policy of 2002, considering the provisions of the Local Government Reform Policy. The National Water Sector Development Strategy has been developed to support the re-alignment of other water-related key sector policies in Irrigation, Industry, Energy, Mining, and Environment.

The Urgent Actions on land degradation and water catchments, as well as the protection of marine, lakes, rivers, and dam environments, prepared by the Vice President's Office, provide important guidance for implementing comprehensive and prioritised water conservation and environmental protection measures. The strategy focuses on the

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specific roles of the various actors through clearly defined roles and responsibilities, hence removing duplications and omissions. Further, the Basin framework underscores the separation of service delivery and regulations to ensure fair play among the various actors and sectors.

The Basin has prepared a comprehensive strategic plan. This is a process of determining what the organisation intends to accomplish and how it will manipulate and direct its resources towards accomplishing the goals and objectives as per planned activities, quarterly and annually. It is also a cause of action that all important implementers should adopt. Such planning usually involves fundamental choices about whom the organisation serves, its role in the community, the kinds of programming services or products offered, resources needed and means to achieve the mission and its accomplishment.

**CONCLUSION**

The LNBWB desires to provide reliable, complete, and timely financial information to aid accountability and decision-making. The Basin Water Board continues to make decisions, especially concerning matters concerning the Strategic Plan and business plan, the annual budgets and all financial performance in financial management.



Hon. Eng. Ngwisa Mpenbe  
CHAIRPERSON OF THE BOARD

Date 3.3.2025

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**STATEMENT BY THE BASIN WATER OFFICER**

**INTRODUCTION**

The financial statements for the year ending 30 June 2024 for the LNBWB are prepared in pursuant to Section 25(4) of the Public Finance Act, 2001 (revised 2004), Regulation 8 (5) of the Public Finance Regulation 2001, Accounting Circular No.3 of 2023/24 on the closure of the financial year. The set of Financial Statements comprehensively provides the relevant information concerning the approved budget, receipts, expenditure, and operational achievements made during the year ended 30 June 2024.

**FINANCING**

During the financial year 2023/24, LNBWB received a sum of TZS 983,471,957.97 in the different forms as follows:-

Description	Note	Amount (TZS) 2022/23	%	Amount (TZS) 2022/23	%
Own Source Receipts (Recurrent Grant)	30	353,458,637.96	35.94	292,591,661.69	25.00
Development Grant	26	630,000,000.00	64.06	820,834,702.94	70.50
Other Receipts	27	13,320.01	0.00	51,760,050.00	04.50
<b>Total Fund Available</b>		<b>983,471,957.97</b>	<b>100</b>	<b>1,165,186,414.63</b>	<b>100</b>

**CHALLENGES/CONSTRAINTS IN THE FINANCIAL YEAR 2023/24**

- ✓ Insufficient funds from the Ministry of Water to Implement the planned activities
- ✓ Unwillingness to pay for the Lake Nyasa Basin Water Board customers
- ✓ Changes in the policies to some customers made some customers withdraw, being customers thereafter not paying arrears.

**FUTURE OUTLOOK/WAY FORWARD**

- ✓ Making close communication with the Ministry of Water so that the budgeted amount of funds is released on time.
- ✓ Educating customers on the importance of paying water use fees and enforcing laws for those who neglect to pay fees.
- ✓ Before changing the policies, the Government should involve Basin Water Board
- ✓ Making close communication with the Ministry of Water concerning staffing

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### MANAGEMENT STRUCTURE

#### The Basin Water Board

The Lake Nyasa Basin Water Board comprises 11 members and is headed by the Chairperson. The Board is the principal executive organ in all matters related to water use and the control and regulation of water pollution, subject to the provisions of the Act 2009. The Basin Water Director is the Secretary to the Basin Water Board and chief executive of the Basin Water Office.

The names of Board members for Lake Nyasa Basin who served the Authority during the accounting period are as follows:

SN	NAME	POSITION	QUALIFICATION	NATIONALITY	DATE OF APPOINTMENT
1.	Eng. Ngwisa W. Mpenbe	Chairperson	Engineer	Tanzanian	11/04/2022
2.	Eng. Elice M. Engelbert	Secretary	Engineer	Tanzanian	12/09/2021
3.	Eng. Kalunde Malale	Member	Ministry of Water Representative	Tanzanian	29/04/2022
4.	Hussein Said	Member	Key Water Related Sectors	Tanzanian	12/09/2021
5.	Essau Mligo	Member	Catchment Representative	Tanzanian	12/09/2021
6.	Clementina Emmanuel Mwinuka	Member	Catchment Representative	Tanzanian	12/09/2021
7.	Eunice Nelson Mbilinyi	Member	Fishery Officer	Tanzanian	12/09/2021
8.	Eng. Patrick Kibasa	Member	Engineer	Tanzanian	12/09/2021
9.	Leticia Aidan Hyera	Member	Catchment Representative	Tanzanian	12/09/2021
10.	James Kitiganda Kirahuka	Member	Tanesco	Tanzanian	12/09/2021
11.	Loema Peter Isaya	Member	Managing Director Busokelo Council	Tanzanian	12/09/2021

### INTERNAL CONTROL SYSTEM

The Accounting System operates based on the Accounting principles and procedures stipulated in the Public Finance Act No. 6 of 2001 (revised 2004), the Public Procurement Act (Amendment) 2016, and its Regulations (Amendment) 2016.

### INTERNAL AUDIT

The Public Finance Regulations 2001 require the Basin Water Director to establish an effective Internal Audit Unit. The Internal Audit Unit is required to appraise the soundness and application of accounting financial and operational controls within the

Controller and Auditor General

AR/CG/LNBWB/2023/24

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Lake Nyasa Basin Water Board. The Ministry of Water's internal audit unit monitors and controls the board's operations.

### PROCUREMENT TENDER BOARD

The Lake Nyasa Basin Water Board's procurement operations are conducted by the Tender Board, which is appointed by the Basin Water Director.

#### Members of the Tender Board

NO	NAME	POSITION	POST
1	Mr. John Rogasiani Kavishe	Chairperson	Hydrogeologist I
2	Ms. Anjela Joseph Kalenge	Member	Hydrologist II
3	Mr. Linus J. Kidwangise	Member	Principal Hydrology Technician I
4	Ms. Chiwaya L. Nkomola	Member	Senior Community Development Officer I
5	Eng. Heri Zuberi Ajali	Member	Water Resource Engineer II
6	Ms. Mwamvita S. Msumi	Member	Hydrology Technician II
7	Mr. Antony N. Ndembeka	Member	Hydrology Technician II

#### Member of Procurement Management Unit

NO	NAME	POSITION	POST
1	Charles Charles Mbena	Chairperson	Supplies Officer II

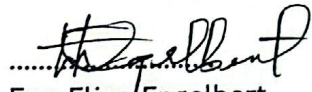
### AUDIT COMMITTEE

Regulation 28 of the Public Finance Regulation 2001 requires the Basin Water Director to establish an effective Audit Committee.

The Lake Nyasa Basin Water Board's operations and audit queries are reviewed by the Audit committee appointed by the Basin Water Director.

#### Members of the Audit Committee

NO	NAME	POSITION	POST
1	Hope Kavuli	Chairperson	Principal Community Development Officer I
2	Peace Katundu	Secretary	Internal Auditor
3	Herry Mwegio	Member	Engineer II
4	Mevi Masawe	Member	Accountant from Tanesco Rungwe District Council
5	Apilike Mwakatobe	Member	Environmental Officer

  
.....  
Eng. Elice Engelbert  
Basin Water Director

3/3/2025

Date

Controller and Auditor General

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THE UNITED REPUBLIC OF TANZANIA  
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STATEMENT OF MANAGEMENT RESPONSIBILITY

Management of the LNBWB is responsible for the preparation of these Annual Financial Statements ended 30 June 2024, which give a true and fair view of the entity's state of affairs and its operating results in accordance with International Public Sector Accounting Standards (IPSAS) on Accrual Basis, in conformity with the provision of the Public Finance Act No. 6 of 2001, Section 25(2) & (4) (as revised in 2004). This responsibility includes designing, implementing and maintaining internal controls relevant to preparing and presenting financial statements that are free from material misstatement, whether on account of fraud or error. Selecting and applying appropriate accounting policies; making accounting estimates that are reasonable in the circumstances which provide reasonable assurance that the transactions recorded are within the statutory authority; and properly recording the use of all public financial resources accordingly.

This mandate was given by the Ministers (Discharge of Ministerial functions) Act (cap 299) Government No.144, published on 22 April 2016, specifying the functions and responsibilities for the Government enterprises business and other matters. The Government budget for Lake Nyasa Basin Water Board was approved for the fiscal period from 1 July 2023 to 30 June 2024, and the Basin Board continued to operate in the same manner as in the approved budget for the period to 30 June 2024. To the best of our knowledge, the internal control system has operated adequately throughout the reporting period, and the records and underlying accounts provide a reasonable basis for preparing the Financial Statements for the year ended 30 June 2024.

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 (Amendment) Act, 2016 and amendment Regulations, 2016. The Management accepts the responsibility for the integrity of these financial statements, the information they contain and their compliance with the Public Finance Act No. 6 of 2001 (as revised in 2004) and its Regulations; International Public Sector Accounting Standards (IPSAS) Accruals basis; and Guidelines issued from time to time by Paymaster General and Accountant General.

Management is taking responsibility for building confidence in users of these financial statements that they portray the true and fair view of the state of affairs of the reporting entity. In our opinion, nothing has come to the management's attention that the financial statements don't present fairly all material respect of the operations of the entity and will not remain a going concern for the next twelve months from the date of these statements.

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Eng. Elice Engelbert  
Basin Water Director

Date 3/3/2025

Controller and Auditor General

AR/CG/LNBWB/2023/24

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**DECLARATION BY THE HEAD OF FINANCE**

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

It is the duty of a Professional Accountant to assist the Board of Directors in discharging the responsibility of preparing financial statements of the entity showing a true and fair view of the entity's position and performance in accordance with applicable International Accounting Standards and statutory financial statements rests with the Board of Directors as under Directors Responsibility statement of an earlier page.

Eliyanki Simon .....being the Head of Finance Unit of Lake Nyasa Basin Water Board, hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 June 2024 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements give a true and fair view of Lake Nyasa Basin Water Board's position as of that date and that they have been prepared based on properly maintained financial records.

Signed by.....ESM.....

Position: .....FA.....

NBAA Membership No: .....ACPA 3759.....

Date: .....3/ March / 2024.....

**THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
COMMENTARY TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**1. INTRODUCTION**

The Basin Water Board implemented its annual budget based on the Medium-Term Expenditure Framework and rolling Medium-Term Strategic Plan covering the period from 2019/20 to 2023/24. The financial year 2023/24 implementation is based on the Basin Water vision, mission, objectives, and targets.

The Office's vision is to have an ever-strong and rapidly developing Tanzania characterised by strong and effective leadership, transparency, efficiency, and efficient leadership that leads the nation to greater prosperity.

**2. GENERAL COMMENTS**

The implementation of the 2023/24 annual budget was based on the following result-based objectives:

- a. Water Resources Assessment.
- b. Data and information collection, processing, archiving and dissemination.
- c. Water resource allocation among different users.
- d. Monitoring and controlling water resources-related pollution.
- e. Management of water use conflicts.
- f. Strengthening community participation in water resources management.
- g. Coordinate the establishment of an integrated water resources management plan in Basin
- h. Water user and wastewater discharge fees are collected and used for management.
- i. Participating in water conservation programmes.
- j. Preparation of Annual Basin work plans and Budgets.

These objectives are measurable, meaningful, and focused on major responsibilities. For each objective, we had outcome indicators pegged against corresponding targets to enable us to track our progress.

**3. PHYSICAL IMPLEMENTATION (ANNUAL PLAN PERFORMANCE)**

During fiscal year 2023/24, the Basin Water Board continued implementing its planned activities based on ten objectives, including ensuring the Board runs efficiently and effectively and maintains its infrastructure. The Board also continued to ensure that the budget, finances, and accounts were properly managed and trained staff in various fields.

**4. FINANCING**

The Basin Water Board was allocated to facilitate implementing the planned activities.

SOURCE OF FINANCE	FINANCIAL YEAR	
	2023/24 (TZS)	2022/23 (TZS)
MINISTRY OF WATER	630,000,000.00	820,834,702.94

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SOURCE OF FINANCE	FINANCIAL YEAR	
	2023/24 (TZS)	2022/23 (TZS)
OWN SOURCE COLLECTION	353,458,637.96	292,591,661.69
OTHER	13,320.01	51,760,050.00

The Financial Statement provides information about financial status, which is useful to the government and other stakeholders in gauging accountability and serving as a decision-making tool.

## 5. EMPLOYEE WELFARE

The Basin Water Board believes that its employees should find working for the Basin Water Board a stimulating and personally enriching experience and consequently accept co-responsibility for the development of each employee to his/her full potential. Career progress is based on the individual's contribution towards fulfilling the responsibilities of the Basin Water Board and initiative; innovative thinking and professional expertise are therefore systematically developed and rewarded.

The Basin Water Board is convinced that equal opportunities for all, irrespective of ethnicity, race, gender, disability, or religion, should be pursued. The Board accepts that only through the loyalty and dedication of its employees will it be able to achieve its goal and fulfil its aims. The Board provides various benefits to staff, such as training to develop staff careers.

- **Health policy:** The employees have health insurance cards which aid them with their dependants to be cured once they are sick, and they contribute to the National health insurance fund monthly
- **Training:** Employees are trained either full-time or part-time, and the Ministry of Water supports them in paying their fees and any other costs, whether internally or outside the country.
- **Relationship between Management and Employees:** The relationship is good through direct communication and through workers' meetings, which are held monthly, and this makes the workers motivated to implement the planned activities
- **Emoluments:** The emoluments are paid transparently to all employees without bias.
- **Personal with disability:** The Lake Nyasa Basin Water Board encourage disabled people to apply for vacant posts and be employed and retain the existing ones, though currently, there is one disabled person in our Basin who got leg surgery by removing it.

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COMMENTARY TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

- **Gender balance:** In our Basin, 10 women out of 46 workers were women in the financial year 2023/24.

## 6. STATEMENT OF FINANCIAL POSITION

This statement provides information about financial status, which is useful to the government and other stakeholders in gauging accountability and serving as a decision-making tool.

### Property, Plant and Equipment

During the reporting period, Plant Property and Equipment was TZS 4,860,901,289 compared to TZS 4,302,972,706.33 in 2022/23. The increase in PPE is due to the receipt of MUSE items from MuM and the finishing of the sub-office building—Njombe.

### Work in Progress

Work in Progress was TZS 517,453,152 during the reporting period compared to TZS 1,151,171,574 in the financial year 2022/23. The decrease was due to the completed WIP transfer to PPE.

### Cash and Cash Equivalents

Cash and cash equivalents are the cashbook balances after bank reconciliation for the year ended 30 June 2024. The LNBWB has a cash and cash equivalent of TZS 274,309,825 after Expected Credit loss of TZS 1,071,525.

### Receivables

The Basin's outstanding receivable was TZS 1,206,291,461.75, with a net amount of TZS 26,129,739 subjected to provision for ECL in 2023/24, compared to TZS 932,179,429.71, with a net amount of TZS 22,947,731 after provision for ECL for the financial year 2022/23. The increase is due to uncollected revenue from the water user fee.

### Inventories

During the period, there was an inventory of TZS 298,080 compared to TZS 3,046,612 in the financial year 2022/23

### Payables

The Basin had an outstanding payable of TZS 172,243,460.04 in the financial year 2023/24, compared to TZS 97,223,897.20 in the financial year 2022/23. The increase is due to an increase in suppliers' debt.

### Differed Income

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The Deferred Income (Capital) is TZS 267,773,486.44, an increase from TZS 133,066.44 reported in 2022/23. The increase is due to the unspent balance of development activities for River training of the Mpumbwa River in Nyasa District.

## **7. FINANCIAL PERFORMANCE**

### **Revenues from exchange transactions**

These are revenues the basin receives from the sale of services. During the year under review, the Lake Nyasa Basin Water Board earned a total of TZS 627,570,670. Revenue from exchange transactions increased by TZS 215,949,398 compared to TZS 411,621,272 earned in 2022/23. The reason is the increase in permit issuing.

### **Revenue from non-exchange transaction**

Revenue from non-exchange transactions was TZS 424,846,236 in the financial year 2022/23, compared to TZS 2,458,115,144 in the previous year. The decrease was due to the under-release of funds from NWF and the Ministry of Water.

### **Other Revenue**

Commission from Bank was TZS 13,320 compared to TZS 51,760,050 in the financial year 2022/23.

### **Personal Emoluments**

This comprises Salaries and Other Personal Allowances, such as Leave travel, moving expenses, Medical and dental refunds, Utilities, sitting allowances, and other allowances.

The basin incurred TZS 137,186,750.60 during the period ending 30 June 2024, compared to TZS 131,005,070.05 in 2022/23. The increase was due to increased labour and extra duty costs during the implementation of rehabilitation and demarcation works.

### **Supplies and Consumable Goods**

The Basin incurred TZS 156,000,017 for supplies and consumable goods in the financial year 2023/24, compared to TZS 86,644,821.34 in 2022/23. Supplies and consumable goods increased by TZS 66,408,195.19. The increase was due to increased water allocation and discharge costs for monitoring.

### **Other Expenses**

Basin incurred TZS 538,238,600 for other expenses compared to TZS 1,959,730,860 in the financial year 2022/23.

### **Depreciation**

Controller and Auditor General

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COMMENTARY TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

During the reporting period, depreciation expenses were TZS 138,306,495 compared to TZS 181,310,377. The decrease was due to a change in the useful life.

**Finance Costs**

During the reporting period, finance costs were TZS 1,992,841 compared to TZS 4,490,111.

**Expected Credit Loss**

During the reporting period, the expected credit loss was TZS 271,841,843 compared to TZS 909,391,404.

**8. STATEMENT OF CASH FLOW**

The cash flow statement is prepared using the direct method, in which total receipts and payments from operating activities are shown in cash. Revenue and expenses incurred but not paid are not included (Receivables and payables are not included).

For the year under review, LNBWB received a total of TZS 983,471,957.97 (TZS 630,000,000 from National Water Fund (NWF), TZS 353,458,637.96 from Own Source Receipts, and other collections of TZS 13,320.01), Compared to TZS 1,165,186,414.63 received in the financial year 2022/23.

Payments for the financial year were TZS 755,650,114 compared to TZS 2,201,736,106 in the financial year 2022/23.


**9. STATEMENT OF COMPARISON OF BUDGET VS ACTUAL**

The Basin budget is prepared on a cash basis to ensure a fair comparison. We have compared the budget prepared on a cash basis with actual receipts or payments. The difference between actual receipts/payments and budgeted receipts/ payments is due to unreleased funds from MOW and other donors, which were budgeted to add value to the revenue.

In the Financial Year 2023/24, the Board continued to implement its planned activities based on its objectives to ensure that the Basin runs efficiently and effectively, providing quality advice on all issues of water resources management, protection of water resources, and irrigation development. TZS 983,471,957.97 was received from various sources instead of the planned TZS 7,834,250,145, about 12.55%. This was due to fewer amounts collected and received from MOW and other donors.

16. AUDITORS

The Controller and Auditor-General (CAG) is the statutory auditor for the Basin Water Board, pursuant to the provisions of Article 143 of the Constitution of the United Republic of Tanzania of 1977 (revised 2005) and Section(s) 26-37 of the Public Finance Act No 6 of 2001 (revised 2004).


  
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Eng. Elice Engelbert  
Basin Water Director

Date 3/3/2028

**THE UNITED REPUBLIC OF TANZANIA  
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024**

Description	Notes	2023/24 TZS	2022/23 TZS
<b>Current Assets</b>			
Cash and Cash equivalents	16		Restated
Receivables	17	274,309,825	47,399,801
Inventories	23	26,129,739	22,947,731
<b>Total Current Assets</b>		<b>298,080</b>	<b>3,046,612</b>
<b>Non-Current Assets</b>			
Plant, Property and equipment	18	4,860,901,289	4,302,972,706
Work in Progress	19	517,453,152	1,151,171,574
<b>Total Non-Current Assets</b>		<b>5,378,324,441</b>	<b>5,454,144,280</b>
<b>Total Assets</b>		<b>5,679,062,085</b>	<b>5,527,538,424</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables (Creditors)	20	172,243,460	97,223,897
Deferred income- Capital	25	267,773,486	133,066
<b>Total Liabilities</b>		<b>440,016,946</b>	<b>97,356,964</b>
<b>Net Assets</b>		<b>✓ 5,239,045,139</b>	<b>5,430,181,460</b>
<b>Net Assets</b>			
Taxpayers' Fund	21	✓ 4,107,174,356	4,107,174,356
Accumulated Surplus	22	1,131,870,783	1,323,007,104
<b>Total Net Assets</b>		<b>5,239,045,139</b>	<b>5,430,181,460</b>

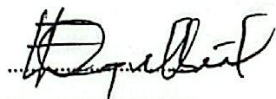
  
 ELICE ENGELBERT  
 Basin Water Director

  
 Date

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LAKE NYASA BASIN WATER BOARD  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	2023/24 TZS	2022/23 TZS
<b>Revenue</b>			
Exchange Transaction	10	627,570,670	411,621,272
Non-exchange transactions	11	424,846,236	2,458,115,144
Other Revenue	12	13,320	51,760,050
<b>Total Revenue</b>		<b>1,052,430,226</b>	<b>2,921,496,466</b>
<b>Expenses</b>			
Personnel Emoluments	13	137,186,751	131,005,070
Supplies and consumable goods	14	156,000,017	86,644,821
Other Expenses	15	538,238,600	1,959,730,860
Depreciation	18	138,306,495	181,310,377
Bank Charges	29	1,992,841	4,490,111
Expected credit loss	34	271,841,843	909,391,404
<b>Total Expenses</b>		<b>1,243,566,547</b>	<b>3,272,572,643</b>
<b>(Deficit) for the year</b>		<b>(191,136,321)</b>	<b>(351,076,177)</b>



ELICE ENGELBERT

Basin Water Director

3/3/2025

Date

Controller and Auditor General

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2024

DESCRIPTION	TAXPAYERS' FUND	ACCUMULATED SURPLUS/(DEFICIT)	TOTAL
	TZS	TZS	TZS
Opening Balance 1 July 2023	4,107,174,356	1,323,007,104 2,232,238,803	5,430,181,459.94 6,339,413,159
Additions during the year		(191,136,321)	(191,136,321)
Closing Balance 30 June 2024	4,107,174,356	1,131,870,783	5,239,045,139 5,239,045,139
Opening Balance	4,107,174,356	1,674,083,283	5,781,257,639
Additions during the year	-	(351,076,177)	351,076,177)
Closing Balance 30 June 2023	4,107,174,356	1,323,007,104	5,430,181,460

  
ELICE ENGELBERT  
Basin Water Director

3/3/2025  
Date

Controller and Auditor General

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**THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 JUNE 2024**

Description	Notes	2023/24 TZS	2022/23 TZS
<b>Cash flow from operating activities</b>			
Own source Receipts	30	353,458,638	292,591,662
Receipts from MOW	26	630,000,000	820,834,703
Other Receipts	27	13,320	51,760,050
<b>Total Receipts</b>		<b>983,471,958</b>	<b>1,165,186,415</b>
<b>Payments</b>			
Personnel Emoluments	31	137,186,751	134,145,070
Supplies and Consumable goods	32	78,231,922	106,510,065
Other payments	33	538,238,600	1,956,590,860
Bank Charges	29	1,992,841	4,490,111
<b>Total</b>		<b>755,650,114</b>	<b>2,201,736,106</b>
<b>Net Cash Flow generated from /(used in) Operating Activities</b>		<b>227,821,844</b>	<b>(1,036,549,691)</b>
<b>Cash Flow from investing activities</b>			
Acquisition/Construction of non-current assets	28		(568,191,488)
Intangible assets	19	-	-
<b>Net cash flow (used in) investing activities</b>		<b>-</b>	<b>(568,191,488)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>227,821,844</b>	<b>(1,604,741,179)</b>
Cash and cash equivalents at the start of the year		47,559,506	1,652,300,686
Cash and cash equivalents at the end of the year		275,381,351	47,559,506

  
 .....  
 ELICE ENGELBERT  
 Basin Water Director

3/3/2025  
 .....  
 Date

THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF COMPARISON OF BUDGET VS ACTUAL FOR THE YEAR ENDED 30 JUNE 2024

DESCRIPTION	Original Budget (A)		Final Budget (B)		Actual amount (C)		Difference (D=B-C)
	TZS		TZS		TZS		
Receipts							TZS
Own Source Revenue	627,570,670		627,570,670		353,458,638		274,112,032
Revenue from MOW	7,206,679,475		7,206,679,475		630,000,000		6,576,679,475
Commission from Bank	-		-		13,320		(13,320)
<b>Total Revenue</b>	<b>7,834,250,145</b>		<b>7,834,250,145</b>		<b>983,471,958</b>		<b>6,850,778,187</b>
Payments							
Personnel Emoluments	422,292,277		422,292,277		137,186,751		285,105,526
Supplies and Consumable goods	331,074,375		331,074,375		78,231,922		252,842,453
Other Expenses	5,579,743,109		5,579,743,109		538,238,600		5,041,504,509
Finance costs	4,660,909		4,660,909		1,992,841		2,668,068
Acquisition/Construction of non-current assets	1,496,479,475		1,496,479,475		-		1,496,479,475
<b>Total Expenses</b>	<b>7,834,250,145</b>		<b>7,834,250,145</b>		<b>755,650,114</b>		<b>7,078,600,031</b>
<b>Net Payments</b>					<b>227,821,844</b>		<b>(227,821,844)</b>

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ELICE ENGELBERT

Basin Water Director

.....  


Date

Controller and Auditor General

AR/CG/LNBWB/2023/24

**THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**STATEMENT OF RECONCILIATION OF NET CASH FLOWS  
FROM OPERATING ACTIVITIES TO SURPLUS/DEFICIT**

DETAILS	2023/24	2022/23
	TZS	TZS
Surplus	(191,136,321.37)	(351,076,177.93)
Adjust over Non-Cash Movements	-	-
Add: Depreciation for the year	138,306,494.88	181,310,376.94
Add: Provision for ECL	271,841,843.53	909,391,404.05
	219,012,017.04	739,625,603.06
Add: Deferred Income capital	267,640,420.00	(1,005,383,508.65)
	486,652,437.04	(265,757,905.59)
Add: Deferred Income revenue	-	(631,896,932.00)
Add: Decrease in Inventory	2,748,532.00	2,977,388.00
	489,400,969.04	(894,677,449.59)
Less: Decrease in Payables	(75,019,562.84)	22,842,631.41
	564,420,531.88	(917,520,081.00)
Less: Receivable	(3,182,008.15)	(119,029,610.31)
Less: Additional Non-Monetary	(62,486,655.60)	-
<b>Net Cash Flows from Operating Activities</b>	<b>498,751,868.13</b>	<b>(1,036,549,691.31)</b>

**THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

Explanation of variance of comparison of Budget and Actual Year ended 30 June 2024			
Budget Line Item	Variance Percentage	Variance amount	Reasons
Own Source Revenue	44	274,112,032	Under-payments of water use fees.
Revenue from MoW	91	6,576,679,475	Under release of budgeted funds from MoW
Personnel Emoluments	68	285,105,526.28	Under collection of funds
Supplies and Consumable goods	76	252,842,453.48	Under release and under collection of funds
Other Expenses	90	5,041,504,508.81	Under release and collection of funds
Finance costs	57	2,668,067.70	Under release and collection of funds
Acquisition/ Construction of non-current assets	100	1,496,479,475.00	Under release of funds

Reconciliation of Actual Amounts on a Comparable Basis and Actual Amounts in the Financial Statements				
Description	Operating (TZS)	Financing (TZS)	Investing (TZS)	Total (TZS)
Actual Amount on Comparable Basis as Presented in the Budget and Actual Comparative Statement.	227,821,844	-	-	227,821,844
Basis Difference	-	-	-	-
Timing Difference	-	-	-	-
Entity Differences	-	-	-	-
Actual Amount in the Statement of Cash Flows	227,821,844			227,821,844

**1. BASIS OF PREPARATION**

The financial statements have been prepared in accordance with Public Finance Act (PFA) No. 6 of 2001 as revised in 2004 and comply with the requirements of the International Public Sector Accounting Standards (IPSAS) Accrual Basis.

**2. AUTHORISATION DATE**

The financial statements will be authorised for issue after being signed by CAG and tabled to Parliament.

**3. REPORTING ENTITY**

This is the financial statement for the Lake Nyasa Basin Water Board, as required by the provisions of the Public Finance Act 2001.

**4. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS**

Preparing the Basin Water Board financial statement requires management to make judgments, estimates and assumptions that affect the disclosed amounts of assets and liabilities and the disclosure of contingent liabilities at the reporting date.

**(a) Change in Accounting Policy**

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.

**(b) The impact of change in Accounting Policy**

The impact of introducing IPSAS 41 is the emergence of Expected Credit Loss (ECL) /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). The EAD is a balance of cash and cash equivalents reported at the end of the financial year.

**Judgments**

In applying the Basin Water Board accounting policies, management has made the following judgment, apart from those involving estimations, which significantly affect the amounts disclosed in the financial statements.

**Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have a significant risk of causing a material

THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

adjustment to the disclosed amounts of assets and liabilities within the next financial year.

#### Reporting Period

The reporting period for these financial statements is the government's financial year, which runs from 1 July 2023 to 30 June 2024. The Budget forecast is the original forecast as amended by subsequent supplementary budgets for the year as appropriated by Parliament.

#### Cash

Cash comprises cash on hand, demand deposits and cash equivalents. Demand deposits and cash equivalents consist of balances with banks.

#### Reporting currency and translation of foreign currencies

##### Functional and presentation currency

The functional and reporting currency is the Tanzanian Shilling, the legal tender of the Government of the United Republic of Tanzania. Items included in the financial statements are measured in the currency of the primary economic environment in which the entity operates.

##### Translation of transactions in foreign currency

Foreign currency transactions are translated into Tanzanian shillings using the exchange rates prevailing at the dates of the transactions. Foreign missions and entities predominantly transact in foreign currencies translate transactions at average monthly exchange rates.

#### Property, Plant and Equipment

##### Initial and Subsequent Recognition

All categories of property, plant and equipment are initially recorded at cost, excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of any replacement parts in accordance with the related recognition criteria.

##### Depreciation Policy

Depreciation is calculated using the straight-line method to write down assets' amounts to their residual values over their estimated useful lives. Where assets have been reported at depreciated cost/deemed cost, depreciation has been calculated using the estimated remaining life of the asset.

**THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**Budgetary Basis and Classification Policy**

The Basin prepares financial Statements on an accrual basis; however, the budget is prepared on a cash basis. The Ministry provides information on material differences between budget and actual amounts above 10%.

**Estimated Useful Life (EUL)**

Assets ran an economic life peculiar to themselves depending on make, constant handling and operational use.

<b>Assets Category</b>	<b>Average Useful Life</b>
<b><i>Administration assets</i></b>	
Leasehold land	Over the lease term
Buildings	50
Plant and machinery	15
Furniture, fixtures and equipment	10
Motor vehicles	
▪ Heavy duty (5 tons and above)	20
▪ Light duty (below 5 tons)	10
Motorcycle	7
Computer hardware	8
<b><i>Infrastructural assets</i></b>	
Plant and machinery	15
Furniture, fixtures and equipment	10
Motor vehicles	
▪ Heavy duty (5 tons and above)	20
▪ Light duty (below 5 tons)	10
Motorcycle	7
Computer hardware	6

The carrying values of cash-generating property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. An item of property, plant, or equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of financial performance for the year the asset is derecognised.

The residual values, useful lives and methods of depreciating property, plant and equipment are reviewed and adjusted, if appropriate, at each financial year-end. When each major inspection is performed, its cost is recognised in the carrying amount of property, plant and equipment as a replacement if the recognition criteria are satisfied.

THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

\*Spot maintenance is evaluated on an individual basis to determine whether it meets the recognition criteria for an asset or needs to be expensed.

#### Warrant of fund

This money was received from the Ministry of Water as a Water Sector Development Programme development fund.

#### Transfers

These are funds received/transferred from/to other government entities, agencies, or third parties.

#### Grants

All government money received by the entity has the condition that it needs to be accounted for in accordance with IPSAS 23.

#### Losses

The National Assembly may, by resolution, authorise the Minister to the extent specified in the resolution to abandon and remit any claims by or on behalf of the Government or any service thereof and to write off losses of money or stores belonging to the Government or provided for the public service. By writing under his hand, the Minister may delegate to any officer any Powers which he is authorised to exercise by resolution of the National Assembly. Losses are disclosed in the statement of losses.

#### Other Payments/Expenditure

Other payments include distributions, legal settlements of lawsuits, and miscellaneous payments.

#### Inventories

Consumable supplies are expensed in the period in which they are paid for. However, a memorandum record is maintained in the Inventory Registers at cost.

#### Projects expenditure

Basin Water Board projects are a series of undertakings by an accounting entity with specific objectives and a defined time frame and could be either:

- i) Jointly funded by the Ministry and development partners
- ii) Fully funded by a development partner

Fully or partly Basin Water Board-funded project expenditure is recognised in the statement of cash receipts and payment of the parent accounting entity to the extent of funding received from the Ministry. Expenditures funded by a development partner are disclosed in separate columns on the face of the cash receipts and payments statement. Such disclosure is only made when, during the reporting period, the entity

THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

has been formally advised by the third party or the recipient that such payment has been made or has otherwise verified the payment.

Comparative figures have been restated where appropriate to ensure consistency with the current period.

**6. ORIGINAL AND FINAL APPROVED BUDGET AND COMPARISON OF ACTUAL AND BUDGET AMOUNTS**

The approved budget is developed using the IPSAS accounting system, the same classification system, and for the same period (from 1 July 2023 to 30 June 2024) as the financial statement. The original budget was approved by legislative action in July 2023.

**7. RISK MANAGEMENT**

The Basin Water Board is subject to a number of financial, operational, hazard, and strategic risks; hence, it is responsible for ensuring appropriate risk management strategies and policies are in place within any mandate provided by legislation.

**a) Interest rate risk**

The Basin Water Board has made a statutory contribution on time in order to avoid penalties.

**b) Foreign exchange risk**

Foreign exchange risk refers to exchange loss due to adverse movements in foreign exchange rates. The Ministry of Water operates a foreign currency account with the Central Bank of Tanzania.

**c) Liquidity risk**

Liquidity risk refers to losses caused by a lack of liquidity preventing quick or cost-effective liquidation of products, positions, or portfolios. The entity failed to settle some liabilities due to inadequate funds. The Basin Water Board has considered unsettled liabilities in the forthcoming financial year budget by increasing its efforts to boost revenue collection.

THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

DESCRIPTION	2023/24	2022/23
	TZS	TZS
<b>10 Revenue from Exchange Transactions</b>		
Water user fees and Discharge fees	482,989,663	350,155,447
Application for Water Permit & drilling Permit	18,850,000	19,050,000
Others revenue	125,731,007	42,415,825
<b>TOTAL</b>	<b>627,570,670</b>	<b>411,621,272</b>
<b>11 Revenue from Non-Exchange Transactions</b>		
Received grant	362,359,580	2,458,115,144
Revenue grant non-monetary		-
<b>TOTAL</b>	<b>62,486,656</b>	<b>2,458,115,144</b>
<b>12 Other Revenue</b>		
Commission from Bank	13,320	-
Stakeholders' funds		51,760,050
<b>Total</b>	<b>13,320</b>	<b>51,760,050</b>
<b>Total</b>	<b>13,320</b>	<b>51,760,050</b>
<b>13 Personnel emoluments</b>		
Wages and Salaries	101,513,200	98,906,570
Allowances/Extra Duty	2,005,051	7,350,000
Training	6,120,000	7,200,000
Perdiem	27,548,500	17,548,500
Ground Travel	-	-
<b>Total</b>	<b>137,186,751</b>	<b>131,005,070</b>
<b>14 Supplies and consumable goods</b>		
Stationaries	250,000	350,000
Internet	1,250,000	950,200
Tickets	447,000	500,000
Office Expenses	527,000	725,000
Fuel	4,410,937	5,391,000
Electricity	1,900,000	1,060,000

**THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

DESCRIPTION	2023/24	2022/23
	TZS	TZS
Water bills/Data collection		
Newspaper exp	5,425,000	725,000
MV Expenses	56,000	36,000
Telecommunication and postage	5,957,000	3,612,000
Computer accessories & supplies	2,750,000	1,800,750
Cleaning Materials	1,524,000	665,000
Finance cost	1,320,000	1,520,000
Burial	4,000,000	6,000,000
Security	2,150,000	3,000,000
Food and refreshment	10,800,000	-
Water allocation and discharge	2,500,000	3,600,000
Nanenane/maji week exhibition	78,373,080	4,809,000
	19,910,000	
Transport (Leave/Transfer)		36,400,871
	12,450,000	15,500,000
<b>Total</b>	<b>156,000,017</b>	<b>86,644,821</b>
<b>15 Other expenditure</b>		
HydroMET stations	36,121,700	198,540,100
Water Protection and Conservation	374,018,700	1,106,670,001
Board Meeting and Operations	70,801,800	42,000,000
Accrued Routine Maintenance and Repair	-	39,500,000
Laboratory charges	-	4,300,000
Geo Survey	51,870,400	398,000,500
Security	-	57,500,000
Climate Change	4,628,000	15,000,000
WUA Formation and Supervision	798,000	98,220,259
Construction, Rehabilitation and supervision	-	-
<b>Total</b>	<b>538,238,600</b>	<b>1,959,730,860</b>
<b>16 Cash and cash equivalents</b>		
Recurrent Account No.016103005230	7,607,864	47,426,440
WSDP Account No.016103005000	267,773,486	133,066
Closing Balances	275,381,351	47,559,506
Less ECL (Note 34)	1,071,525	159,705
<b>Cash and cash equivalent</b>	<b>274,309,825</b>	<b>47,399,801</b>

Controller and Auditor General

AR/CG/LNBWB/2023/24

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**THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

DESCRIPTION	2023/24	2022/23
	TZS	TZS
<b>17 Receivables</b>		
Trade receivables (uncollected revenue)	1,206,291,462	932,179,430
Less ECL (Note 34)	1,180,161,722	909,231,698
<b>Total</b>	<b>26,129,740</b>	<b>22,947,732</b>
<b>18 Depreciation</b>		
Depreciation of non-current assets	138,306,494	181,310,377
	<b>138,306,494</b>	<b>181,310,377</b>

Controller and Auditor General

AR/CG/LNBWB/2023/24

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**THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

18. PPE MOVEMENT 30 JUNE 2024									
DESCRIPTION	Cost/Revaluation					Carrying Value			
	Original cost as at 1 July 2023	Additions (monetary)	Additions (non-monetary)	Total cost as at 30 June 2023	At 1 July Acc Depreciation	Charge during the year- Depreciation	Acc. Depreciation as of 30 June 2024	Net Book Value	
	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Leasehold Land	154,222,500			154,222,500	-	-	-	154,222,500	
Buildings - Office	2,929,286,636		633,748,422	3,563,035,058	162,095,487	71,260,701	233,356,188	3,329,678,870	
Motor Vehicles	1,029,173,734			1,029,173,734	909,577,105	11,959,663	921,536,768	107,636,966	
Plant & Machinery	811,536,534			811,536,534	428,954,723	27,327,272	456,281,995	355,254,539	
Construction of structures for monitoring	858,632,607			858,632,607	6,713,475	17,071,950	23,785,425	834,847,183	
Computer Equipment	46,198,483		62,486,656	108,685,139	44,713,590	8,089,249	52,802,839	55,882,300	
Furniture & Fittings	246,548,101			246,548,101	220,571,510	2,597,659	223,169,169	23,378,931	
<b>TOTAL</b>	<b>6,075,598,596</b>	<b>-</b>	<b>696,235,077</b>	<b>6,771,833,673</b>	<b>1,772,625,890</b>	<b>138,306,494</b>	<b>1,910,932,384</b>	<b>4,860,901,289</b>	
*TZS 633,748,422 is the completed building from work in progress which completed and transferred to PPE									
PPE MOVEMENT 30 JUNE 2023									
DESCRIPTION	Cost/Revaluation					Carrying Value			
	Original cost as at 1 July 2022	Additions (monetary)	Additions (non-monetary)	Total cost as at 30 June 2022	At 1 July Acc. Depreciation	Charge during the year- Depreciation	Acc. Depreciation as at 30 June 2023	Net Book Value	
	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Leasehold Land	154,222,500			154,222,500	-	0	0	154,222,500	
Buildings - Office	739,355,390		2,189,931,246	2,929,286,636	103,509,755	58,585,733	162,095,487	2,767,191,149	
Motor Vehicles	1,029,173,734			1,029,173,734	846,374,656	63,202,449	909,577,105	119,596,629	

Controller and Auditor General

AR/CG/LNBWB/2023/24

**LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

Plant & Machinery	811,536,534	-	-	811,536,534	374,852,287	54,102,436	428,954,723	382,581,811
Construction of structures for monitoring	858,632,607	-	-	858,632,607	5,035,106	1,678,369	6,713,475	851,919,133
Computer Equipment	46,198,483	-	-	46,198,483	43,971,143	742,447	44,713,590	1,484,893
Furniture & Fittings	219,093,433	-	27,454,667	246,548,101	217,572,566	2,998,945	220,571,510	25,976,590
<b>TOTAL</b>	<b>3,858,212,682</b>	<b>-</b>	<b>2,217,385,913</b>	<b>6,075,598,596</b>	<b>1,591,315,513</b>	<b>181,310,377</b>	<b>1,772,625,890</b>	<b>4,302,972,706</b>

Controller and Auditor General

AR/CG/LNBWB/2023/24

**THE UNITED REPUBLIC OF TANZANIA**  
**LAKE NYASA BASIN WATER BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

DESCRIPTION	2023/24	2022/23
	TZS	TZS
<b>19 Work In Progress</b>		
Opening Balances	1,151,171,574	582,980,086
Construction of Sub Office Njombe and Rehabilitation of Water Lab Songea	(633,748,422)	568,191,488
<b>Total</b>	<b>517,423,151</b>	<b>1,151,171,574</b>
<b>20 Payables</b>		
Staff claims	22,863,204	22,863,204
Suppliers and service providers	148,333,807	73,750,727
Utilities	256,449	609,966
TTCL	790,000	-
Laboratory charges	-	-
<b>Total</b>	<b>172,243,460</b>	<b>97,223,897</b>
<b>21 Taxpayers' fund/Government fund</b>		
Taxpayers' fund	4,107,174,356	4,107,174,356
<b>Total</b>	<b>4,107,174,356</b>	<b>4,107,174,356</b>
<b>22 Accumulated surplus/deficit</b>		
Opening Balances	1,323,007,104	1,674,083,283
Surplus during the year	(191,136,321)	(351,076,177)
<b>Total Surplus</b>	<b>1,131,870,783</b>	<b>1,323,007,104</b>
<b>23 Inventories</b>		
Hydrological equipment	-	3,000,000
Office consumables	298,080	46,612
<b>Total</b>	<b>298,080</b>	<b>3,046,612</b>
<b>24 Deferred income- Revenue</b>		
Opening balance	-	631,896,932
Government grant	-	-
Amortisation for the year	-	(631,896,932)
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

**THE UNITED REPUBLIC OF TANZANIA**  
**LAKE NYASA BASIN WATER BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>25</b>	<b>Deferred income- Capital</b>		
	Opening balance	133,066	1,005,516,575
	Government grant	630,000,000	820,834,703
	Amortisation for the year	(362,359,580)	(1,826,218,212)
	Unspent balance for capital nature	267,773,486	133,066
<b>26</b>	<b>Revenue from non-exchange transactions (from Mow)</b>		
	Development funds	630,000,000	820,834,703
	Recoverable from SRB	-	-
	<b>Total</b>	<b>630,000,000</b>	<b>820,834,703</b>
<b>27</b>	<b>Other Receipts</b>		
	Commission from Bank	13,320	-
	Stakeholders Funds	-	51,760,050
	<b>Total</b>	<b>13,320</b>	<b>51,760,050</b>
<b>28</b>	<b>Acquisition of Non-Current Assets (Additions)</b>		
	Computer and Accessories	-	-
	Plant and Machinery	-	-
	Motor Vehicles	-	-
	Motorcycles/Tricycles	-	-
	Furniture	-	-
	Office Equipment	-	-
	Construction of structures for monitoring (other structures)	-	-
	Land	-	-
	Buildings- WIP	-	568,191,488
	<b>Total</b>	<b>-</b>	<b>568,191,488</b>
<b>29</b>	<b>Bank Charges</b>		
	Bank Charges	1,992,841	4,490,111
	<b>Total</b>	<b>1,992,841</b>	<b>4,490,111</b>
<b>30</b>	<b>Own source Receipts</b>		
	Water user fees	113,550,287	99,958,874
	Advance receipts	2,705,507	2,404,500
	Collection of arrears	111,564,368	131,166,963
	Application for Permit	14,835,575	19,050,000
	Others Receipts	110,802,901	40,011,325
	<b>Total own source Receipts</b>	<b>353,458,638</b>	<b>292,591,662</b>

**THE UNITED REPUBLIC OF TANZANIA**  
**LAKE NYASA BASIN WATER BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>31 Personnel emoluments</b>		
Wages and Salaries	89,538,056	78,678,240
Allowances/Extra Duty	-	2,005,040
Training expenses	14,072,800	15,249,750
Ground travel	-	-
Perdiem	33,575,895	38,212,040
<b>Total</b>	<b>137,186,751</b>	<b>134,145,070</b>
<b>32 Supplies and consumable goods</b>		
Telec & postage	1,127,000	3,530,000
Stationaries	1,320,000	1,972,000
Internet	3,456,937	2,000,000
Tickets	1,286,000	1,590,200
Nanenane exhibition	11,593,000	15,693,400
Repair and maintenance	596,000	-
Office Expenses	12,022,100	23,158,958
Fuel	15,173,255	14,188,506
Electricity	1,850,000	2,370,000
Water bills/Data collection	646,629	-
Newspaper exp	-	-
MV Expenses	2,947,000	13,883,000
Finance cost	1,260,000	1,800,000
Security	8,100,000	18,900,000
Burial	1,155,000	-
Cleaning materials	10,000	-
Office furniture	13,500,000	-
Food and Refreshment	-	-
Computer accessories & supplies	300,000	250,000
Transport	1,889,000	7,174,000
<b>Total</b>	<b>78,231,922</b>	<b>106,510,065</b>
<b>33 Other payments</b>		
Formation of WUA	798,000	282,456,682
Publicity	-	-
GEO Survey	51,870,400	60,273,800
HYDROMET Stations	36,121,700	559,112,096
Board Meeting, Selection and operation	70,801,800	25,211,500
Water source protection	374,018,700	1,029,356,782
Construction of Office Building	-	-

**THE UNITED REPUBLIC OF TANZANIA  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

Climate Change	4,628,000	-
Laboratory expenses	-	180,000
<b>Total</b>	<b>538,238,600</b>	<b>1,956,590,860</b>

**34 ECL**

Cash and cash equivalent	911,819	159,706
Receivables	270,930,023	909,231,698
<b>Total</b>	<b>271,841,843</b>	<b>909,391,404</b>

Description	Cash and Cash Equivalent Amount (TZS)	Receivable Amount (TZS)
Opening Balance	159,706	909,231,698
Charge During the year	911,819	270,930,024
Closing Balance	1,071,525	1,180,161,722

THE UNITED REPUBLIC OF TANZANIA  
LAKE NYASA BASIN WATER BOARD  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

**AGE ANALYSIS PAYABLES AND RECEIVABLES**

AGE ANALYSIS PAYABLES				
Range	Financial year ended 30 June 2024		Financial year ended 30 June 2023	
	Amount	Percentage	Amount	Percentage
Within 12 months	75,629,529.09	43.91	3,014,466.25	03.03
More than 12 months	96,613,930.95	56.09	94,209,430.95	96.97
<b>Total</b>	<b>172,243,460.04</b>	<b>100.00</b>	<b>97,223,897.20</b>	<b>100.00</b>

AGE ANALYSIS RECEIVABLES				
Range	Financial year ended 30 June 2024		Financial year ended 30 June 2023	
	Amount	Percentage	Amount	Percentage
Within 12 months	385,676,399.75	31.97	250,196,573.01	26.84
More than 12 Months	820,615,062.00	68.03	681,982,856.70	73.16
<b>Total</b>	<b>1,206,291,461.75</b>	<b>100</b>	<b>932,179,429.71</b>	<b>100</b>

**ECL CALCULATION CASH AND CASH EQUIVALENT**

Account Name	Bank	Account No.	EAD (A)	PD (B)	LGD (C)	ECL (A*B*C)
Recurrent Account	NBC	No.016103005230	7,607,864			
WSDP Account	NBC	No.016103005000	267,773,486			
<b>Total ECL 2023/24 (D)</b>			<b>275,381,350</b>	<b>0.004</b>	<b>0.97276504</b>	<b>1,071,525</b>
						<b>2022/23 (TZS)</b>
Recurrent Account	NBC	No.016103005230	47,426,440	0.004	0.841860363	159,706
WSDP Account	NBC	No.016103005000	133,066	0.004	0	0
<b>Total ECL 2022/23 (E)</b>						<b>159,706</b>
<b>Decrease in ECL (E-D)</b>						<b>911,820</b>

**THE UNITED REPUBLIC OF TANZANIA**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**SCHEDULE OF RESTATEMENTS**

S/N	ITEM	ORIGINAL AMOUNT AS PER AUDITED FS 2022/23 (TZS)	RESTATED AMOUNT COMPARABLE FIGURE 2022/23 (TZS)	DIFFERENCE (TZS)	REASON FOR RESTATEMENT
1	Cash and cash equivalents	47,559,506.41	47,399,800.65	(159,705.76)	Change in accounting policy
2	Receivables	932,179,429.71	22,947,731.42	(909,231,698.29)	Change in accounting policy
3	Inventories	30,501,279.34	3,046,612.00	(27,454,667.34)	Adjustment of inventory
4	Plant, Property and Equipment	2,132,130,884.02	4,302,972,706.33	2,170,841,822.31	Adjustment on WIP
5	Work in Progress	3,341,102,820.63	1,151,171,574.00	(2,189,931,246.63)	Adjustment on WIP
6	Accumulated (Deficit)/ Surplus	2,278,942,600.53	1,323,007,104.82	(955,935,495.71)	Change in accounting policy
7	Depreciation	134,766,285.28	181,310,376.94	46,544,091.66	Adjustment of depreciation
8	Provision for ECL	-	909,391,404.05	909,391,404.05	Change in accounting policy