



THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE



NELSON MANDELA AFRICAN INSTITUTION OF SCIENCE AND  
TECHNOLOGY (NM-AIST)

REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE  
FINANCIAL AND COMPLIANCE AUDIT FOR THE FINANCIAL YEAR  
ENDED 30 JUNE, 2023

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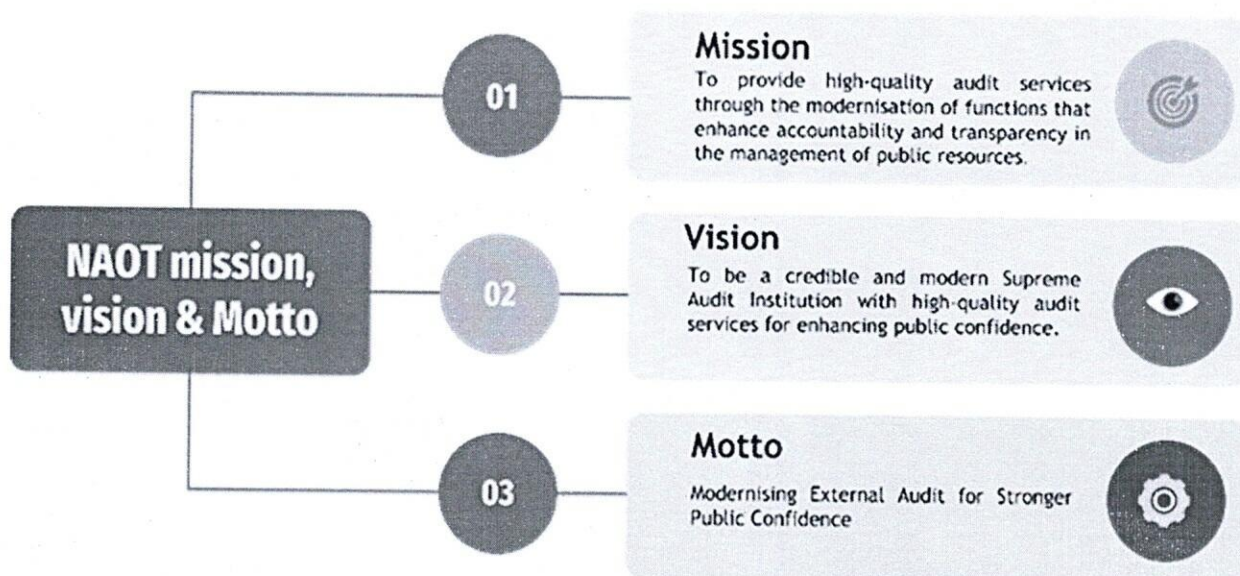
March 2024

AR/CG/NM-AIST/2022/23

## About the National Audit Office

### Mandate

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



### Independence and objectivity

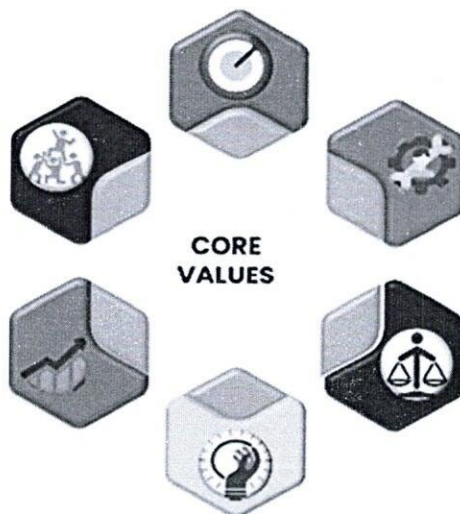
We are an impartial public institution, independently offering high-quality audit services to our clients in an unbiased manner.

### Teamwork Spirit

We value and work together with internal and external stakeholders.

### Results-Oriented

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



### Professional competence

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

### Integrity

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

### Creativity and Innovation

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

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

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## Abbreviations

CAG	Controller and Auditor General
IPSAS	International Public Sector Accounting Standards
ISSAIs	International Standard of Supreme Audit Institutions
PAA	Public Audit Act
PAC	Public Accounts Committee
PAR	Public Audit Regulation
PFA	Public Finance Regulations
PPA	Public Procurement Act
PPR	Public Procurement Regulations
NM-AIST	Nelson Mandela African Institution of Science and Technology
OC	Other Charges
PE	Personal Emoluments
TCU	Tanzania Commission for University
URT	United Republic of Tanzania



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

Vice Chancellor,  
Nelson Mandela African Institution of Science and Technology,  
P.O. Box 447,  
ARUSHA, TANZANIA.

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

#### **Unqualified Opinion**

I have audited the financial statements of Nelson Mandela African Institution of Science and Technology (NM-AIST), which comprise the statement of financial position as at 30 June 2023, and the statement of financial performance, statement of changes in net assets and cash flow statement and the statement of comparison of budget and actual amounts for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly in all material respects, the financial position of Nelson Mandela African Institution of Science and Technology (NM-AIST) as at 30 June 2023, 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 [R.E 2020]

#### **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 Nelson Mandela African Institution of Science and Technology (NM-AIST) 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.

#### **Emphasis of Matter**

I draw attention to the matter below. My opinion is not modified in respect of this matter.

Commentary note 3.8 of the financial statements indicates that the Institution has pending legal cases filed by various suppliers; preliminary hearings are in progress. The

outcome of the cases cannot presently be determined, and no provision for any liability that may result has been made in the financial statements; however, initial estimates indicate that the Institution may be obliged to pay a sum of TZS 45,500,000 if the cases will be ruled in favour of the plaintiff.

### **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 the Report by those charged with governance, statement of management responsibility, and Declaration by the Head of Finance, Declaration by the Head of Finance but does not include the financial statements and my audit report thereon which I obtained prior to the date of this auditor's report.

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

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

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

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

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

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

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



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

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

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

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

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



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

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

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

Further, Section 48(3) of the Public Procurement Act, Cap 410 [R.E 2022] 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 Nelson Mandela African Institution of Science and Technology (NM-AIST) for the financial year 2022/23 as per the Public Procurement laws.

#### **Conclusion**

Based on the audit work performed, I state that the procurement of goods, works and services of Nelson Mandela African Institution of Science and Technology (NM-AIST) 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 the Nelson Mandela African Institution of Science and Technology (NM-AIST) for the financial year 2022/23 as per the Budget Act and other Budget Guidelines.

#### Conclusion

Based on the audit work performed, I state that, the Budget formulation and execution of Nelson Mandela African Institution of Science and Technology (NM-AIST) is generally in compliance with the requirements of the Budget Act and other Budget Guidelines.



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

March 2024





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**FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2023**

**2.0 FINANCIAL STATEMENTS**

**STATEMENT FROM THE CHAIRMAN OF THE COUNCIL**

I have the pleasure to present an overview of the Institution performance for the year ended 30 June 2023. Nevertheless, the challenges facing the Institution's operating environment, especially funding and teaching and learning infrastructures, NM-AIST continues to implement and focus on its mission and objectives.

The Nelson Mandela African Institution of Science and Technology (NM-AIST) is a research-based Institution of Science, Engineering, Technology and Innovation (SETI) accredited by Tanzania Commission for Universities (TCU) where all academicians engage in rigorous responsive research and innovation that focus on the needs and problems of the society and industry. The objectives of NM-AIST are the advancement of knowledge and creativity; the diffusion and extension of the science and technology; the provision of higher education, research and innovation that incorporates outreach and public service; and, the nurturing of the intellectual, aesthetic, social and moral growth of the students at the Institution.

The fiscal year covered by this report was a period of incredible change for the Institution. Indeed, the change was in terms of increasing fund from development partners in the Financial Year 2022/2023 which aimed at transforming NM-AIST into a smart institution for the purpose of enabling academic performance and improving teaching and learning environment.

During the reporting period, the Institution has successfully implemented its core mission activities, research, teaching and innovation services. Furthermore, the Institution is continuing to take measures to improve its physical infrastructure particularly construction of scholars' hostel. Thanks to the maximum support from the Government of United Republic of Tanzania for the continued support of the institution.


In strengthening institution's research profile, the institution's Management has continued to encourage academic staff to pursue Masters and PhD studies inside and outside the Country. These efforts have been done concurrently with the efforts to establish new postgraduate programmes. The Council envisages that, with this endeavor, the institution capacity to carry out research, teaching and innovation activities will be enriched.

On behalf of the Council of NM-AIST, I would like to extend our sincere gratitude to all stakeholders who have been providing various support to the institution that enables to effectively implement its functions.



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Special appreciation is extended to the Government of the United Republic of Tanzania through the Ministry Education Science and Technology, the Management and entire staff and scholars of the Institution for their commendable efforts that have enabled the Council to fulfill its oversight role, thereby enabling the NM-AIST a world Class Institution for SETI.

  
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Prof. Joseph Rwegasira Buchweishaija  
Chairman of NM-AIST Council

15/03/2024  
Date

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**STATEMENT FROM THE ACCOUNTING OFFICER**

The NM-AIST is a research-based Institution of Science, Engineering, Technology and Innovation (SETI) established under the Universities Act 2005 and accredited by the Tanzania Commission for Universities. The Institution was granted the Nelson Mandela African Institution of Science and Technology (NM-AIST) Charter 2013 by His Excellency, Dr. Jakaya Mrisho Kikwete the then President of the United Republic of Tanzania on Tuesday, 20 August 2013.

According to Rule 4(3a) and 4(3b) of the NM-AIST Charter 2013, the Vice Chancellor is the Chief Executive Officer and the Accounting Officer of the Institution and is responsible to the Council for the implementation of its directives. Rule 15(2)(a) of the Charter, 2013 provides that the Council has powers to cause books of account to be kept in such manner as to give a true and fair view of the state of the Institution affairs and to explain its transactions.

Pursuant to the above provisions of the NM-AIST Charter 2013, Public Finance Act, Cap.348 [R.E 2020] and section 1.5.5 (1) of the NM-AIST Financial Regulations 2019, I am pleased to present the Financial Statements of NM-AIST for the financial year ended 30 June 2023. These Financial Statements have been prepared in accordance with the provisions of section 30(4) of the Public Finance Act, Cap 348 [R.E 2020]. The Financial Statements comply with the Generally Accepted Accounting Practices (GAAP) as required by the Public Finance Act and are presented in a manner consistent with the International Public Sector Accounting Standards (IPSASs) on Financial Reporting under the Accrual Basis of Accounting. The submission of these accounts is in fulfillment of the Public Finance Act, Cap 348 [R.E 2020] and, instructions and circular no.03 of 2022/23 issued on 01 June 2023 by the Ministry of Finance therefore, show the true and fair view of the state of the Institution affairs and explain its transactions.

On behalf of the Management and the entire staff of NM-AIST, I wish to thank the Government of the United Republic of Tanzania for providing the financial, human and physical resources that have enabled the Institution to implement its mission and objectives since its establishment. I also thank the Council for its tireless support to the Management in the course of implementing the academic and administrative functions of the Institution. I also highly recognize the support of our clients and stakeholders for their contributions towards the Institution's growth and pursuit for excellence.



Prof. Maulilio J. Kipanyula  
Vice Chancellor

15.03.2024

Date



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**1.0 REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2023**

**1.1 Introduction**

Those charged with governance submit their report together with the audited financial statements for the financial year ended 30 June 2023, which disclose the state of financial affairs of the NM-AIST. The Governing Board's Report has been prepared in accordance with the Tanzania Financial Reporting Standards (TFRS) No. 1 on the report by those Charged with governance.

**1.2 NM-AIST Profile**

The Nelson Mandela African Institution of Science and Technology (NM-AIST) is one in a network of Pan-African Institutes of Science and Technology located across the continent. It was established in 2009 under the Tanzania's University Act, 2005 as a mechanism to develop the next generation of African scientists, engineers and technologists, who will impact on the continent's development through the application of Science, Engineering, Technology and Innovation (SETI).

Visionary, the NM AIST wishes to become a world-class institution of higher learning dedicated to the pursuit and promotion of excellence in science and engineering and their application for economic growth and sustainable development in Africa. In order to achieve that, the institution is positioned to deliver and promote high quality and internationally competitive teaching and learning, research and innovation, and public service in science, engineering and technology leverage on entrepreneurship for enhanced value addition to people and natural resources, with a view to stimulating, catalysing and promoting economic growth and sustainable development in Tanzania and Sub-Saharan.

**1.3 NM-AIST Vision**

"To be a Centre of Excellence in Science, Engineering, Technology and Innovation for Humanity's Sustainable Development".

**1.4 NM-AIST Mission**

"To create a hub of inventions and innovations, scout and nurture inventors for enhanced value addition to the society and industry for Tanzania, Africa and global sustainable and inclusive growth".

This will be accomplished through accomplishment of the following strategic objectives:

- i. Postgraduate Training and Skills Development and Management strengthened/ mainstreamed/ enhanced;
- ii. Impactful SET research, innovation and incubation delivered;
- iii. Increased Academia, Public and Private engagement and partnerships;
- iv. Institutional Capacity and Operational Efficiency of NM-AIST to delivery its core mandates/ services strengthened.



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**1.5 NM-AIST Core Values**

In operating its mandates, the NM-AIST has the following core values which makes it different from the rest of other higher learning institutions;

- i. Unlocking scholars' transformative potentials
- ii. Cherishing rights, differences and dignity of all.
- iii. Building trust, honesty, integrity and respect.
- iv. Excellence and Productivity
- v. Innovation and accountability

**1.6 NM-AIST Principal Activities**

- i. Research & Innovation
- ii. Postgraduate Training and Skills Development
- iii. Outreach and Community Engagement
- iv. Incubation Management
- v. Commercialization

**1.7 External Environment Analysis**

The Nelson Mandela African Institution of Science and Technology (NM-AIST) is one in a network of Pan-African Institutes of Science and Technology located across the continent. It was established in 2009 under the Tanzania's University Act, 2005 as a mechanism to develop the next generation of African scientists, engineers and technologists, who will impact on the continent's development through the application of Science, Engineering, Technology and Innovation (SETI). For the year under review, the Management managed to perform all planned activities except those which could not be implemented due to shortage of funds and some due to the nature of activities.

**1.8 Strategic Objectives**

To ensure that the institution preserves its value over long term, NM-AIST will continue to implement its strategic objectives stipulated in its Corporate Strategic Plan 2021/22-2025/26 and the 3 years Medium Term Expenditure Framework namely:

- a) Good Governance and administration enhanced
- b) Cross cutting issues mainstreamed and improved
- c) Postgraduate Training and Skills Development and Management strengthened/ mainstreamed/ enhanced
- d) Impactful SET research, innovation and incubation delivered
- e) Increased Academia, Public and Private engagement and partnerships
- f) Institutional Capacity and Operational Efficiency of NM-AIST to delivery its core mandates/ services strengthened

**To realize these objectives NM-AIST developed the following strategies:**

- i. Improved Health Services and Reduction of HIV/AIDS
- ii. Establish supporting activities of governing bodies in a gender sensitive manner

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- iii. Delivery of Academic Programmes and provision of support to teaching activities
- iv. To provide routine maintenance and repair of machinery, buildings, equipment and plant
- v. To support teaching services
- vi. Develop and strengthen cooperation with other Science and Technology Institutions at national, regional and international level.
- vii. Increase use and maintenance of ICT facilities
- viii. Conducive teaching and learning environment
- ix. Increase overall students' enrolment to 1000 masters and 500 PhDs

The Key Performance Indicators (KPIs) are obtained from the targets and they are aligned with the Service Outputs. Below we summaries the four Strategic Objectives of the 2<sup>nd</sup> Edition CSP 2020/21- 2025/26 with their Service Outputs.

- a) Availability of an institutional policy framework of NM-AIST curricula
- b) % of faculty using delivery methods of reverse engineering and digital fabricating principles in training and assessment at NM-AIST
- c) Number of joint and double programmes offered by NM-AIST
- d) Number of collaborative programmes offered by NM-AIST
- e) Number of programmes co-taught by NM-AIST faculty and industry experts
- f) % of theses or dissertations co-supervised by NM-AIST faculty and industry experts
- g) % of NM-AIST courses that are delivered using smart teaching technologies
- h) % of scholars graduating with demand driven inventions/ innovations
- i) % of impactful strategically marketed programmes
- j) % of NM-AIST scholars supported by a coordinated Scholarship Fund unit
- k) % of scholars recruited as a result of Reviewed admission criteria to recruit the best innovative and talented scholars
- l) Number of enrolled scholars
- m) A marketing strategy for NM-AIST Programmes
- n) % of trained staff using the gained knowledge/ skills in service delivery and in training and supervising scholars as measured by score of annual customer satisfaction index
- o) % of managers, faculty and administrative and technical staff participating in culture building activities
- p) % of users trained on procurement law and regulations; and on their obligations and functions in procurement process
- q) % of approved quality assurance tools used to evaluate faculty, administrative staff and Schools/ departments/ units.

**1.9 Key Strength and Resources**

- (a) Running Regional Programmes (e.g. EMoS) which admit scholars from all the six East African Community countries on a quota basis.
- (b) Ability to attract scholars and faculty from other universities around Africa and the world
- (c) Ability to attract enrolment of best quality scholars.



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- (d) Ability to create and manage Masters' and PhD programmes and Scholars Exchange Programmes through CREATES-FNS and WISE-Futures Centres of Excellence.
- (e) Presence of accredited Masters' and PhD programmes as per national accreditation standards.
- (f) Presence of professional staff with research and innovation based pedagogical trainings.
- (g) Availability of training and skills development materials.
- (h) Availability of ICT infrastructure to support working and studying environment.
- (i) Presence of appreciated examination processes by enrolled scholars.
- (j) Availability of recruited qualified faculty.
- (k) Adequate competent supporting staff.
- (l) Establishment of an Innovation Based Incubation Centre.
- (m) Presence of few impactful and highly recognized innovations and inventions created at the institution.
- (n) Establishment of an IP Management Office, a Commercialization Management Office, the NM-AIST Consultancy Bureau and the NM-AIST Investment Company.
- (o) Newly developed Policy, Strategy and Guidelines for Resource Mobilization and Investment.

**1.10 Relationship with Stakeholders**

During Corporate Strategic Plan (CSP) development, Stakeholders' analysis was carried out using the Political, Economic, Social, Technological, Environmental and Legal factors (PESTEL) analysis, Porter Five Forces analysis, Stakeholder perceptions analysis, the Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis, and the Threats, Opportunities, Weaknesses and Strengths (TOWS) analysis. The NM-AIST tries much to manage and sustain her stakeholders' to ensure good relationship is maintained. Different categories of stakeholders ranging from Government, employees, regulators, Regional and International Accountancy Professional Bodies, members and the general community. Furthermore, the Council wishes to ensure that communication with stakeholders is always transparent and effective to ensure continuity and trust to stakeholders.

For the purpose of discharging its duties NM-AIST cooperates with the Government and other stakeholders. Main stakeholders who integrated with NM-AIST in executing its responsibilities of Science, Engineering, Technology and Innovation (SETI) are:

**1.10.1 Ministry of Education Science and Technology**

The Ministry can bring information on resources available; can learn about the challenges facing the sector and the way they can be solved. The Council collaborates with other regulators to safeguard compliance to various standards, regulations and requirements, harmonization of rules, guidelines, procedures, and standards on issues related to financial reporting.



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**Key concerns**

The key concern is to improve, increase and maintain supervision and ensure the institution adheres to the compliance to standards.

**Value we create**

NM-AIST has been taking measures to academicians, administrative and technical staff who do not comply to the ethics of good conduct. The management has been conducting workshops and seminar training for capacity building and knowledge sharing to increase efficiency and effectiveness of its staff.

**1.10.2 Regulators**

NM-AIST collaborates with other regulatory bodies to ensure compliance to various standards, regulations and requirements, harmonization of rules, guidelines, procedures, and standards on issues relating to financial reporting and academic matters.

**Key concerns**

The key concerns for these regulators is to improve and increase supervision and ensure the Management adheres to the compliance to standards

**1.10.3 General public**

The public/community continued to be the main partner in helping the NM-AIST Council to pursue its objectives. This was done through their various contributions towards the institution activities.

**Key concerns**

The public desires NM-AIST to be more innate and time efficient. Providing excellent customer services and care.

**Value we create**

Developing innovative solutions through our researches that meet our clients' specific needs and desires.

**1.10.4 Employees**

The NM-AIST staff are key to making the institution a great place to work. Motivated and skilled staff, together with efficient and value-creating solutions, services and operations offer value to our customers. Staff as part of society, contribute materially to the communities in which they live and work.

**Key concerns**

They want to grow as the entity grows, open doors for career progression, opportunities to contribute to society and a work environment that is friendly, safe and conducive for work life balance.

**Value we create**

Rewarding staff for the value they add.

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Developing the staff to further their careers and studies.

Transforming into an inclusive society through gender equality and equity.

Motivating and energising our workforce.

**1.10.5 Scholars**

These are key stakeholders but also beneficiaries. They are the one who give feedback of the programmes run at the institution. Some are staff and others are still ongoing students from different fields.

**Key concerns**

The key concerns include the timely disclosure of financial information, impact of senior management retirements and ethical conduct.

**1.10.6 Development partners**

These are people who have support to the institution in ensuring there is a growth in financial matters, academic matters and maintaining the status quo. At this juncture, the institution:

- a. Harmonization of international and national regulations, standards and guidelines across NM-AIST's Management Structure and Systems.
- b. Expanding the global focus/partnership - opportunities for new perspectives, programmes and partnerships.
- c. Collaboration and Partnerships with international and national development partners, institutions, organizations, and agencies.
- d. Fund-raising of national and foreign grant financing.
- e. Standardization of NM-AIST Programmes and Schools to matches the greater market and greater competition nationally and internationally.
- f. Introducing fee-paying scholars through market oriented MSc. and PhD Programmes.
- g. Existence of financing options from Development Partners (DPs).

**1.11 RESOURCES**

In executing its duties, NM-AIST has the following key resources; some are tangibles and others are intangibles as explained further below:

**1.11.1 Financial resources**

The subvention from Government accounted for 21% in 2023 (2022:10.92) while the internal sources contributed 79% (2022: 89.08%) of the total fund required to finance NM-AIST's operations. The NM-AIST appreciates the Government through the Ministry of Education Science and Technology for the continued financial support in various activities.

**1.11.2 Human resources**

To deliver on our strategy we have a team of 309 engaged employees serving our stakeholders, drawn from diverse backgrounds. NM-AIST is committed to developing an elaborate best-in-class employee value proposition to ensure our staff successfully deliver on the entity's strategies. NM-AIST wants to reinforce a culture of high



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performance underpinned by ethical conduct and personal responsibility for performance by continually investing on human resource development focusing on training, staff wellness, staff recognition, competitive remuneration and career growth.

**1.11.3 Social and relationship resources**

This is composed of ethical and transparent relationships with our customers, scholars, development partners, suppliers, regulatory bodies, government and society. It also includes the skill of sharing value with our stakeholders to improve individual and collective welfare.

**1.11.4 Natural resources**

Natural capital consists of renewable and non-renewable environmental resources, consumed or affected by our operations for the prosperity of the organization. Here we are mainly talking about water, soil, ores, forests and biodiversity. We understand that, even though we are a service business, our activities impact the environment in one way or another. Our main sources of water consumption, for example, come from Moksoro water project. Our strategy to increasingly become a more digital institute has strongly contributed to a reduction paper work which has led to even cleaner environment. A large part of our internal processes no longer use paper, which is replaced by electronic and digital means. Our operations are highly dependent on the availability of electricity and, therefore, we seek to continually improve our energy efficiency through internal projects and consumption reduction targets.

**1.12 Appropriation of Reserves/Surplus**

The NM-AIST is a public institution that is not for profit and for that reason; there is no declaration of dividends. Surplus generated, if any, is used for financing its future activities according to Section 29 of the Budget Act, Cap. 439 [R.E. 2020]

**1.13 Corporate Governance Statement**

The NM-AIST is committed to the principles of effective corporate governance. All members of Council also recognise the importance of integrity, transparency and accountability.

**1.13.1 Corporate Governance Statement**

Corporate Governance is the backbone to any organization's strategy and success. It provides a framework within which corporate objectives are set and performance monitored, as well as providing assurance to stakeholders. Governance has proven from time immemorial to be paramount to the success of any institution.

Corporate governance continues to advance, with the focus currently being on Environmental, Social and Governance (ESG) factors and the role of corporates in their attainment. The Code emphasizes the need for the institution to adopt an ESG lens in guiding performance thereby promoting sustainable practices.

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NM-AIST has diversity in its council and hence it has ensured that the council is well equipped to the new advancement in Corporate Governance in respect to ESG. NM-AIST has ensured its services offerings are aligned with the global best practices on ESG.

**1.13.2 NM-AIST operations and control**

**i) Principle on appointment of Council members**

The Chairperson of the Council is appointed by the President of the United Republic of Tanzania, for a term of four years. The appointment of the rest of the Council members is done after every three years by the Minister for Education Science and Technology. The Chairperson of the Council may, unless resigns or his membership is otherwise terminated, hold office for a maximum of two consecutive terms of four years each.

**ii) Responsibilities of the Council**

NM-AIST is committed to the principles of effective corporate governance. The Vice Chancellor, Deputies and Managers also recognize the importance of integrity, transparency and accountability. The Council has the overall responsibility for the activity, including responsibility for identifying key risk areas, considering and monitoring investment decisions, significant financial matters and reviewing performance of management business plans and budgets. The Council is also responsible for ensuring that a comprehensive system of internal control policies and procedures is operative and is compliance with sound corporate governance principles.

**iii) Structure of the Council**

To ensure effectiveness and value addition to the institution, the Council has maximum of Thirteen (13) members including the Chairman, Secretary and three ex-officio members namely Vice Chancellor, Deputy Vice Chancellor Academic Research and Innovation and Deputy Vice Chancellor Planning, Finance and Administration who serves. In addition, the Council has seven (7) Committees. The Council and its Committees have a Charter which provides terms of reference and guidance on undertaking their oversight role. Thus, the Council ensures that its Committees are appropriately constituted with members who have the necessary skills and expertise to handle the responsibilities allocated to them.

**iv) The Council instruments**

NM-AIST has developed the Board's Charter in compliance with the Treasury Registrar's Board of Directors Code of Ethics and Conduct Guidelines, 2016. The Charter is exactly parameter with the rules relating to the council as provided for in the NM-AIST Charter 2013. The Council and the Committees, in undertaking its oversight role and planned activities stick to NM-AIST Charter 2013, relevant laws and regulation as well as government circular issued from time to time. The Code and the Charters are reviewed where needs arise to cope with changes.



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- v) **Independence of Council members**  
The Council assesses the independence of its members on an annual basis, to ensure that the Council always benefits from independent and objective judgment.
- vi) **Principle on age limit for the Council members**  
The Government has prescribed 70 years as the age limit for Council members.
- vii) **Governance and audit**  
The Council continues to oversee the management on implementation of the Controller and Auditor General's recommendations made during the statutory audit of the financial year 2021/2022. In addition, the Council continues to oversee the implementation of recommendations made by the Office of the Treasury Registrar following Management/ Governance audit conducted in the financial year 2020/2021.
- viii) **Rights of the Government and other stakeholders**  
NM-AIST recognizes, respects and protects the rights of the Government and other stakeholders through:
  - a. Availing information on the NM-AIST's performance by publishing annual reports together with audited financial statements.
  - b. Ensuring equitable treatment of all stakeholders in discharging the NM-AIST's functions; and engaging the media on dissemination of important NM-AIST's information.
- ix) **Stakeholder relations**  
The Council has identified categories of stakeholders which are Government, employees, regulators, Scholars, Suppliers and the general community. Before making its decisions, the Council takes the interests of all stakeholders into account to ensure that engagement with stakeholders is deliberate and planned. Furthermore, the Council wishes to ensure that communication with stakeholders is always transparent and effective.
- x) **Ethics and social responsibility**  
The Council has identified the following four ethical values, which underpin good corporate governance, to guide all its deliberations, decisions and actions:
  - a. **Responsibility:** The Council assumes responsibility for the assets and actions of the entity (NM-AIST) and is willing to take corrective actions to keep the entity on a strategic path that is ethical and sustainable;
  - b. **Accountability:** The Council justifies its decisions and actions to the Government and other stakeholders;
  - c. **Fairness:** The Council considers the legitimate interests and expectations of all stakeholders; and

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- d. **Transparency:** The Council discloses information in a manner that enables stakeholders to make an informed analysis of the NM-AIST's performance and sustainability.

NM-AIST has developed the Board Charter 2022 to ensure that its business is conducted according to the highest ethical standards and in compliance with all the applicable laws and regulations governing the regulation of the entity. The provision of the Code apply to all members and the Council ensures that all the members, Senior management and staffs adhere to it.

xi) **Risk management and internal control**

Risk management about understands the uncertainties facing the Corporation, and developing strategies to benefit from them, or minimise their impact on the achievement of the Corporation's targets and strategic objectives. The Corporation performs comprehensive examinations to assess the risks to which it is exposed and to determine the materiality of such risks. Thus, the risk-management strategy of the Corporation is designed to support the achievement of the Corporation's strategic objectives as a whole, while identifying and quantifying risks, establishing risk ownership, and maximizing business value, taking into consideration costs in terms of risk, by every responsible function at all levels of the Corporation.

**1.13.3 Composition of the NM-AIST Council**

Table 1: Composition of NM-AIST Council for the FY 2022/2023						
S/N	NAME	INSTITUTION	QUALIFICATIONS/ OCCUPATION	AGE	APPOINTMENT	POSITION
1	Prof. Joseph Buchweishaija	UDSM	PhD/Professor	3 years	30.01.2020	Chairman
2	Prof. Lughano Kusiluka	UDOM	PhD/ Vice Chancellor	1 years	01.03.2022	Vice Chairman
3	Prof. Anthony Mshandete	NM-AIST	PhD/ DVC -ARI	1 years	01.03.2022	Member (ex-officio)
4	Prof. Suzana Augustino	NM-AIST	PhD/ DVC-PFA	1 years	01.09.2022	Member (ex-officio)
5	Prof. Maulilio Kipanyula	MOEST	PhD/ Director of Science Technology and Innovation - MOEST	1 years	14.08.2023	Member
6	Mr. Cyril Chimilila	MOF	Assistant Commissioner Policy and Research -MOF	1 years	01.03.2022	Member
7	Dr. Neema Laswai	NM-AIST	PhD/ ASA Representative	4 years	29.02.2019	Member



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8	Mr. Sylvester Mbuya	A TO Z	MSc/ Export Manager at A-to-Z industries ltd	1 years	01.03.2022	Member
9	Mr. Zabron Janes	NM-AIST	President of NM-AIST students' organization	1 years	08.11.2022	Member
10	Mr. Mdoe Mwamunyange	NM-AIST	MSc/ THTU Chairman	1 years	01.03.2022	Member
11	Adv. Mathias Safari	NM-AIST	LLM/ Corporate Counsel	1 years	01.03.2022	Secretary

*\*The appointment of one member representing Revolutionary Government of Zanzibar is still pending therefore the current number of members is 11.*

**1.13.4 Attendance of Council Meetings**

During the year, the Council held four meetings.

**Table 2: Attendance of Council Meetings**

S/N	Name	Meeting Attendance	Position
1	Prof. Joseph Buchweishaija	3/4	Chairman
2	Prof. Lughano Kusiluka	2/4	Vice Chairman
3	Prof. Emmanuel Luoga	2/4	Member (ex-officio)
4	Prof. Anthony Mshandete	4/4	Member (ex-officio)
5	Prof. Charles Lugomela Prof. Suzana Augustino	2/4 2/4	Member (ex-officio)
6	Prof. Maulilio Kipanyula	2/4	Member
7	Mr. Cyril Chimilila	4/4	Member
8	Dr. Neema Laswai	4/4	Member
9	Mr. Sylvester Mbuya	4/4	Member
10	Mr. Isack Rikohe Mr. Zabron Janes	2/4 2/4	Member
11	Mr. Mdoe Mwamunyange	4/4	Member
12	Adv. Mathias Safari	4/4	Secretary

Source: Council Meetings minutes

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**1.13.5 Committees of the NM-AIST Council**

The Council functions through seven committees namely:

- a. Human Resources Committee (AHMRC).
- b. Quality Assurance Committee.
- c. Finance, Planning and Development Committee (FPDC).
- d. Resource Mobilization and Investment Committee (RMIC)
- e. Senate
- f. The Audit Committee.
- g. Students' Affairs Committee (SAC)

The Committees of the NM-AIST Council comprise of members and non-members of the Council. Committee Members who served during the year were appointed by the Council for a period of three years effectively from 01 March 2022 to 28 February 2025.

**i) Human Resources Committee (AHMRC)**

The Human Resources Committee is a policy making Committee of the Council. The Human Resources Committee may act on behalf of the Council in matters of urgency, or when a meeting of the Council is not feasible, the Human Resources Committee's actions are subject to full Board ratification. The functions of the Appointment and Human Resources Committee are to advise, consult with, and make recommendations to the Council concerning matters requested by the Council related to human resource.

The Committee Members were appointed to serve the Committee for three years. During the year under review Appointments and Human Resources committee (AHRMC) held four meetings.

<b>Table 1:1 Appointments and Human Resource Management Committee (AHRMC)</b>				
<b>No.</b>	<b>Name</b>	<b>Position to the Committee</b>	<b>Qualifications</b>	<b>Meeting Attendance</b>
1	Prof. Emmanuel Luoga	Chairperson	PhD/ VICE CHANCELLOR	2/4
2	Prof. Anthony Mshandete	Member	PhD/ DVC -ARI	4/4
3	Dr. Neema Kassim	Member	PhD/ ASA Representative	4/4
4	Prof. Suzana Augustino	Member	PhD/ DVC-PFA	2/4
5	Mr. Mdoe Mwamnyange	Member	MSc/ THTU Chairman	4/4
6	Dr. Mwemezi Rwiza	Member	PhD/ASA Chairman	4/4



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7	Mr. Sweetbert Mutagurwa	Secretary	MSc/ Director of HRM	4/4
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*Source: AHRMC meetings minutes*

**ii) Quality Assurance Committee**

The Committee deals with all matters pertaining to the following issues:

- (a) Oversee compliance of quality control in both Academic and Administrative Aspect.
- (b) To oversee curriculum implementation is adhered to.
- (c) To oversee the overall of institution performance.

The Committee Members were appointed from 01 March 2022. During the year under review QA committee held four meetings.

<b>Table 1:2 Quality Assurance Committee (QAC)</b>				
<b>No.</b>	<b>Name</b>	<b>Position</b>	<b>Qualifications</b>	<b>Meeting Attendance</b>
1	Prof. Maulilio Kipanyula	Chairperson	PhD/ Director of Science	2/4
2	Mr. Mdoe Mwamnyange	Member	MSc/ THTU Chairman	4/4
3	Mr. Rashid Kiroro	Member	BSc HRM	4/4
4	Dr. Jannipher Sesaho	Member	PhD/Economics	2/4
5	Mr. Owekisha Kwigizile	Member	MSc/Minister NM-AIST SO	1/4
6	Dr. Thomas T. Kivevele	Member	PhD/Renewable energy	4/4
7	Prof. Athanasia Matemu	Secretary to the Committee	PhD/ Food Science	4/4

*Source: QAC Meetings minutes*

**iii) Finance, Planning and Development Committee (FPDC)**

The Committee deals with all matters pertaining to the following issues:

- (a) Advisory organ to the management regarding all matters of finance
- (b) Provides financial analysis, advice, and oversight of the Institutions budget
- (c) Ensuring that the institution remains financially viable at all times.

The Committee Members were appointed on 01 March 2022. During the year under review FPDC held four meetings

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<b>Table 1:3 Finance, Planning and Development Committee (FPDC)</b>				
<b>No.</b>	<b>Name</b>	<b>Position</b>	<b>Qualifications</b>	<b>Meeting Attendance</b>
1	Prof. Lughano Kusiluka	Chairperson	PhD/ Vice Chancellor	2/4
2	Dr. Neema Kassim	Member	PhD/ ASA Representative	4/4
3	Prof Anthony Mshandete	Member	PhD/ DVC -ARI	4/4
4	Prof. Charles Lugomela	Member	PhD/ DVC - PFA	2/4
	Prof. Suzana Augustino	Member	PhD/ DVC - PFA	2/4
5	Dr. Francis Moyo	Member	PhD/ Life Science	4/4
6	Mr. Daudi Flavian	Member	MSc/ Life Science	3/4
7	Mr. Daniel Fisso	Secretary	MSc/ Planning	2/4
	Mr. Julius Lenguvana	Secretary	MSc/ Planning	2/4

Source: FPDC Meetings minutes

**iv) Resource Mobilization and Investments Committee of the Council (ReMOICC)**

The Committee deals with all matters pertaining to the following issues:

- (a) To mobilize resources for the betterment of the institution.
- (b) To identify different sources of revenue
- (c) To allocate resources on productive areas.

The Committee Members were appointed on 01 March 2022. During the year under review ReMOICC held four meetings.

<b>Table 1:4 Resource Mobilization and Investments Committee of the Council (ReMOICC)</b>				
<b>No</b>	<b>Name</b>	<b>Position</b>	<b>Qualifications</b>	<b>Meeting Attendance</b>
1	Mr. Sylvester Kazi	Chairperson	MSc/ Export Manager at A-to-Z industries	4/4
2	Dr. Neema Kassim	Member	PhD/ ASA Representative	4/4
3	Prof. Emmanuel Luoga	Member	PhD/ Vice Chancellor	2/4
	Prof. Anthony Mshandete	Member	PhD/ DVC -ARI	2/4
4	Dr. Elizabeth Mkoba	Member	PhD/ IT Project Management	4/4
5	Mr. Leopold Kabendera	Member	MSc/ Marketing	3/4
6	Mr. Zephania Shaidi	Member	MSc/ Administration	4/4



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7	Mr. Joseph Swai	Member	Msc/ Marketing	3/4
8	Mr. Satbir Hanspaul	Member	Msc/ Director Hanspal Company	1/4
9	Dr. Janeth Marwa Mr. Daniel Fissoo	Secretary Secretary	PhD/Organization Development MSc/ Marketing	2/4 2/4

Source: ReMOICC meetings minutes

v) (Senate

The Committee deals with all matters pertaining to the following issues:

- (a) To regulate all university examinations and assessment and to appoint examiners both internal and external where appropriate.
- (b) To hear and determine appeals of students from the provisional examinations result
- (c) To make recommendations or to express an opinion to the Council on any matter of interest to the university and its affairs

The Committee Members were appointed on 01 March 2022. During the year under review Senate held four meetings.

Table 1:6 Senate				
No	Name	Position	Qualifications	Meeting Attendance
1	Prof. Emmanuel Luoga	Chairperson	PhD/ Vice Chancellor	2/4
2	Prof. Anthony Mshandete	Member	PhD/ DVC -ARI	4/4
3	Prof. Charles Lugomela Prof. Suzana	Member Member	PhD/ DVC - PFA PhD/ DVC - PFA	2/4 2/4
4	Prof. Maulilio Kipanyula	Member	PhD/ Director of Science Technology and Innovation -	2/4
5	Prof. Kelvin Mtei	Member	PhD/ Material Science	4/4
6	Prof. Athanasia Matemu	Member	PhD/ Food Science	4/4
7	Prof. Karoli Njau	Member	PhD/ Material Science	4/4
8	Prof. Linus Munishi	Member	PhD/ Life Science	4/4
9	Dr. Paschal Nade	Member	PhD/Marketing	4/4
10	Dr. Neema Mosha	Member	PhD/ Library	4/4
11	Mr. Joshua Jacob	Member	MSc/ICT	4/4
12	Ms. Analyse Ichwekeleza	Member	MSc/Dean of Student	4/4

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<b>Table 1:6 Senate</b>				
<b>No</b>	<b>Name</b>	<b>Position</b>	<b>Qualifications</b>	<b>Meeting Attendance</b>
13	Prof. Liliane Pasape	Member	PhD/BA-Marketing	4/4
14	Adv. Mathias Safari	Member	LLM/ Corporate Counsel	4/4
15	Mr. Zabron Janes	Member	President of NM-AIST students'	4/4
16	Ms. Desire Asimwe	Member	Vice President of NM-AIST students'	4/4
17	Dr. Mussa Dida Ally	Member	PhD/ Computer Science	4/4
18	Dr. Efraim Kosia	Secretary to Committee	PhD/Director of Academic and Admission	4/4

**Source: Senate meetings minutes**

**vi) Audit Committee**

The overall objective of the Council's Audit Committee is to ensure that the NM-AIST is creating and maintaining effective control systems within the Council and that management demonstrates and stimulates the necessary respect of the internal control structure amongst all parties.

The Committee is also to ensure that the Audit Committee members, as well as the internal and external auditors work closely and have unlimited access to whatever information they require in performing their duties. The Audit Committee is also responsible for ensuring that both the internal and external auditors are independent.

The Committee Members were appointed on 01 March 2022. During the year under review Audit Committee held four meetings and two adhoc meeting.

<b>Table 1:6 Audit Committee (AC)</b>				
<b>No.</b>	<b>Name</b>	<b>Position</b>	<b>Qualifications</b>	<b>Meeting</b>
1	Mr Cyril Chimilila	Chairperson	Assistant Commissioner Policy and	5/6 6/6
2	Mr Sylvester Kazi	Member	MSc/ Export Manager at A-to-Z industries	4/6
3	Dr. Muga Jilenga	Member	PhD/ Applied Economics	5/6



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<b>Table 1:6 Audit Committee (AC)</b>				
<b>No.</b>	<b>Name</b>	<b>Position</b>	<b>Qualifications</b>	<b>Meeting</b>
4	Mr. Mdoe Mwamnyange	Member	MSc/ THTU Chairman	6/6
5	Prof. Lilian Pasape	Member	PhD/BA- Marketing	6/6
6	CPA Japhet Shirima	Secretary to the Committee	CIA/Auditor CPA (T)	6/6

**vii) Students' Affairs Committee (SAC)**

The Committee deals with all matters pertaining to the following issues:

*Source: AC meetings minutes*

- (a) Oversees all issues concern welfare of students
- (b) Recommend on how to increase number of students and overall enrollment
- (c) Make recommendation to the senate on any matters pertaining the institute's campus.
- (d)

The Committee Members were appointed on 01 March 2022. During the year under review SAC held four meetings.

<b>Table 1:7 Students' Affairs Committee (SAC)</b>				
<b>No.</b>	<b>Name</b>	<b>Position</b>	<b>Qualifications</b>	<b>Meeting</b>
1	Dr. Neema Kassim	Chairperson	PhD/ ASA Representative	4/4
2	Prof. Charles Lugomela Prof. Suzana Augustino	Deputy Chairperson	PhD/ DVC - PFA PhD/ DVC - PFA	2/4 2/4
3	Mr. Isack Rikohe	Member	President of NM- AIST students'	2/4
4	Prof. Anthony Mshandete	Member	PhD/ DVC - ARI	4/4
5	Mr. Edward Richard	Member	MSc/ Life Science	4/4
6	Ms. Tusekile Mwasambili	Member	PhD/Life Science	3/4
7	Mr. Owekisha Kwigizire	Member	Ministry of Finance NM- AIST SO	4/4
8	Prof Athanasia Matemu	Member	PhD/ Food Science	4/4
9	Ms. Analyce Ichwekeleza	Secretary	MSc/Dean of Student	4/4

*Source: SAC meetings minutes*

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**1.14 Events before and after the Reporting Period**

Subsequent before and after year end i.e., President of United Republic of Tanzania H.E. Dr. Samia Suluhu Hassan on 08 May 2023 appointed Hon Omari Issa as NM-AIST Chancellor and on 14 August 2023, The Chancellor of NM-AIST appointed Prof. Maulilio John Kipanyula to be a Vice Chancellor and become member of Institutional Committees by virtue of his position.

**2.0 THE ESTABLISHMENTS**

**2.1 Objectives of NM-AIST**

The general objective of NM-AIST are:

- (a) The advancement of knowledge and creativity;
- (b) The diffusion and extension of the science and technology;
- (c) The provision of higher education, research and innovation that incorporates outreach and public service and;
- (d) The nurturing of the intellectual, aesthetic, social and moral growth of the students at the Institution.

The Institution has a unique status of catering for the Eastern African region.

**2.2 The Specific Objectives of NM-AIST**

- a) Increase the number and improve the quality of science and engineering graduates;
- b) Catalyze the development of world class SETI in Tanzania, Eastern Africa and Sub-Saharan Africa, generally;
- c) Provide best possible facilities for Masters, PhD and post-doc studies and research;
- d) Bridge the gap between research and industrial development through;
- e) Strong link with industry for technology transfer;
- f) The establishment of a technology park within its premises for seeding innovations, with technology-cum-business incubators and innovation centers for spinning-off competitive technological firms
- g) Improve the relevance and quality of SETI research to industry and Society;
- h) Develop linkages with the private sector and to utilize research to
- i) Improve quality, productivity, competitiveness, and hence promote growth national budget allocation to the NBAA through the Ministry of Finance and Planning.

**2.3 Statutory Auditors**

The Controller and Auditor General (CAG) is the statutory auditor of the NM- AIST by virtue of Article 143 of the Constitution of the United Republic of Tanzania, 1977 and in Sect. 10 (1) of the Public Audit Act, Cap. 418 [R.E 2021]



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**2.4 Risk Management and Internal Control**

Council Members accept the final responsibility for Risk Management and Internal Control system of the Institution and keeping proper accounting records which disclose with reasonable degree of accuracy at any one time, the financial position of the Institution and which enable them to ensure that the financial statements comply with the Public Finance Act, Cap.348 [R.E 2021]. It is the responsibility of the Management to ensure the adequate operational and financial systems are in place and working to provide assurance on:

- Effectiveness and Efficiency of operations;
- Compliance with Laws and Regulations;
- The Reliability and Timeliness of Accounting Records;
- Safeguarding the as SETIs of the Institution and putting in place necessary safeguards and controls to facilitate prevention and detection of theft and fraud, errors and other irregularities.
- Business Sustainability; and
- NM-AIST Good Reputation is maintained.

**2.5 Going concern**

The Council members has assessed the Institution's ability to continue as a going concern and is satisfied that the Institution has the resources to continue its operations for the foreseeable future. Furthermore, Management has undertaken a comprehensive examination and has not identified any substantial uncertainties that would cast significant doubt on the Institution's capacity to operate as a going concern. Therefore, the Financial Statements are prepared on the going concern basis.

**2.6 Employees' welfare**

The Institution offers benefits to staff that have been approved by the Government. The Institution provides training to enhance skills, loans to staff through banks with memorandum of understanding, furniture and housing allowance to entitled staff. The Institution also provides medical services to staff and families in line with Staff Regulations.

**2.7 Gender parity**

NM-AIST is an equal opportunity employer which gives equal access to employment opportunities with the right capabilities. As such it ensures that the best available person is appointed in a given position free from discrimination of any kind and without regard to factors like gender and marital status.

**2.8 Person with disability**

It is NM-AIST policy to give employment to disabled persons whenever practicable. Institution further supports project/programme for students with disability.

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**2.9 HIV/AIDS**

NM-AIST recognizes that HIV and AIDS is an important issue to be addressed at workplace for optimal output. NM-AIST continued to implement the HIV/AIDS policy through which preventive and curative services are provided to employees and their dependents. In addition, it has internalized the National HIV and AIDS Policy.

**2.10 Joint venture**

NM-AIST had no joint venture with any party during the year under review.

**2.11 Joint Arrangement**

NM -AIST had no joint arrangement with any party during the year under review.

**2.12 Significant controlled**

The NM-AIST is a Public institution significantly controlled by Ministry of Education Science and Technology through which it received its subventions from the Government.

**2.13 Investments and acquisitions**

The Institution owns a total of 3,484 acres of which 199 acres of land is at Tengeru campus and 3,285 acres of land at Karangai area all being a capital grant from the Government.

**2.14 Funding from Development Partner**

NM-AIST has continue to collaborate with various development partners and technical institution on areas of research and innovations through a programme supported by various development partner, such as World Bank (ACE II) and HEET Project, VLIR-UOS, WHO, UNESCO, Partner Universities, Bill and Melinda Gates Foundation, International Livestock Research Institute (ILRI), FRUVASE, MMT, OR-TAMBO, ARISE PP, CENIT, ZECURA, ZELS, SOVAS, BRUCELLOSIS, PASET, FRN, SOHEAD, NaPROCLA, AGROVAL, COHESA and DAP. Development Partners to support various Academic and research activities at NM-AIST.

**2.15 Commitment**

NM-AIST had no commitment during the year under review.

  
\_\_\_\_\_  
Prof. Maulilio John Kipanyula  
Vice Chancellor-NM-AIST

15.03.2024  
Date



**3.0 COMMENTARY BY ACCOUNTING OFFICER ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE, 2023**

**3.1 Introduction**

During the period under review, NM-AIST made efforts to fulfill its core activities as stipulated in the NM-AIST Revised Corporate Strategic Plan 2021-2026 as translated in the Annual Business Operational Plan.

**3.2 Financial performance**

**i) Amortization of revenue grant with exchequer revenue**

Revenue grant with exchequer revenue has decreased by 24% from TZS 23,694,046,966 in the year 2021/2022 to TZS 17,979,830,501 in the year ended 30 June 2023. The decrease was attributed by the decrease in revenues from development partner's fund as the result of decrease in number project obtained during the year under review.

**ii) Fees, Fines, Penalties and Forfeits**

Fees, Fines, Penalties and Forfeits has increased by 48% from TZS 12,955,000 in the year 2021/2022 to TZS 19,217,250 in the year ended 30 June 2023. The increase was attributed by the increase in penalties due extension requested by students.

**iii) Other Revenue**

The other revenue has decreased by 30% from TZS 1,338,636,855 in the year 2021/2022 to TZS 937,046,162 in the year ended 30 June 2023. The decrease was attributed to the reclassifications of Tuition fees for university/college students to Receipts from Tuition fees which is now under Note 17 Revenue from Exchange transactions in the MUSE system.

**iv) Revenue from exchange transaction**

Revenue from exchange transaction has increased by 36% from TZS 1,198,178,819 in the year 2021/2022 to TZS 1,634,473,788 in the year ended 30 June 2023. The increase was attributed to the reclassifications of Tuition fees for university/college students to Receipts from Tuition fees which is now under Note 17 Revenue from Exchange transactions in the MUSE system

**v) Depreciation of Property, Plant and Equipment**

Depreciation of Property, Plant and Equipment has decreased by 33% from TZS 3,054,509,828 to TZS 2,033,398,300 in the year under review. The decrease is primarily attributed by decrease of depreciation as the result of most of the assets are full depreciated.

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**vi) Maintenance Expenses**

The maintenance expenses have increased by 16% from TZS 333,457,201 in the year 2021/2022 to TZS 386,831,179 in the year ended 30 June 2023. The increase was attributed by the frequent motor vehicles' services and maintenance due to most of the vehicles are reaching the end of their useful life.

**vii) Other Expenses**

The other expenses have decrease by 24% from TZS 387,950,149 in the year 2021/2022 to TZS 294,068,167 in the year ended 30 June 2023. The decrease was attributed to budget constraints thus some of the activities were postponed during the year under review.

**viii) Use of goods and Services**

The use of goods and services has decrease by 37% from TZS 13,135,414,632 in the year 2021/2022 to TZS 8,267,661,066 in the year ended 30 June 2023. The decrease was attributed by most of the projects has reach to the end, thus few projects' activities have been implemented during the year under review.

**ix) Wages, Salaries and Employee Benefits**

The Wages, Salaries and Employee Benefits has increase by 7.8% from TZS 10,527,688,267 in the year 2021/2022 to TZS 11,355,498,037 in the year ended 30 June 2023. The increase was attributed by increase in the number of employees, promotions, and other fringe benefits during the year under review.

**3.3 Financial Position**

Financial Position comprises of Current Assets, Non-current assets, Current Liabilities and Non-current liabilities.

**(a) Cash and cash equivalents**

Cash and cash equivalents stood at TZS 16,480,765,606 as compared to TZS 14,005,708,158 of 30 June 2022. The increase of Cash in the current year is a result of release of funds HEET project. The movement of cash and cash equivalent is demonstrated on the Statement of Cash Flows for the year ended 30 June 2023.

**(b) Inventories**

Inventories stood at TZS 125,801,419 as at 30 June 2023 compared TZS 1,169,594,476 which was reported in June, 2022. The Institution utilized the hostel construction materials during the year under review.

**(c) Prepayments**

As of 30 June, 2023, there was no prepayments, as the Motor vehicle which was reported as prepaid in the year ended 30 June 2022 for TZS 267,214,255 had been delivered and recognized as additional asset in the year ended 30 June 2023.



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**(d) Receivables**

Receivables decreased from TZS 6,958,930,174 as at 30 June 2022 to TZS 6,723,564,951 as at 30 June 2023. The decrease is primarily attributed to decrease in imprest receivable by 83% due to the Institutional's efforts in compliance to the Regulation 103 of Public Finance Regulations, 2001.

**(e) Intangible Assets**

Intangible assets have remained the same i.e, TZS 147,427,726 as there was no change during the year under review. However currently NM-AIST is still using both accounting software for records tracking for the previous year's transactions. Additionally, these Intangible Assets are assumed to have an indefinite useful life thus why they are not amortized.

**(f) Property, Plant and Equipment's**

Property and equipment have decreased from TZS 34,933,028,456 in 2022 to TZS 34,100,737,838 in the year under review. Despite the fact that there was additional of PPE during the year, the overall PPE decreased due to the fact most of the Assets including Motor vehicles and Laboratory equipment are fully depreciated and grounded.

**(g) Working in Progress**

During the period under review the working in progress amounted to TZS 1,980,028,495 from TZS 1,656,132,535 in 2022. The Work in Progress is attributed to the ongoing construction of student's hostel.

**(h) Deferred Income (Revenue)**

During the period under review there was deferred income amounting to TZS 98,045,996 reflecting recurrent income from Government not amortized. Compared to TZS 82,052,125

**(i) Deferred Income (Capital)**

Deferred income (capital) has increased from TZS 13,403,451,725 in 2022 to TZS 13,791,552,484 in the year under review. The slight changes are due to the unamortized funds from World Bank for HEET and ACE II projects during the year under review.

**(j) Deposits**

During the period under review there is deposits amounting to TZS 2,300,829,086 compare to TZS 927,208,186 in 2021/22. The increase is attributed mainly from reclassification of Deposits from Development Partners in previous years while in VOTE BOOK, whereby the funds from other projects now adopted into MUSE are classified as Deposit general.

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**(k) Payables and Accruals**

As at 30 June 2023, payables and accruals stood at TZS 3,455,042,188 compared to TZS 3,045,579,314 which was reported in 2022. The increase is attributed by the amount owed by HEET for the office furniture and equipment supplied on credit.

**3.4 Related party disclosure and transactions**

The key management personnel of NM-AIST as defined by International Public Sector Accounting Standards (IPSAS 20-Related Party Disclosures) are the Chairman of the Council, Members of the Council, Vice Chancellor and the members of the Senior Management Team. The members of the Senior Management team are the key management personnel of NM-AIST as they have the authority and responsibility for planning, directing and controlling the activities of NM-AIST and influencing its strategic decision. The Senior Management Committee (SMC) is made up by the three executive officers and the heads of twenty-two Divisions.

**Table 2: THE SENIOR MANAGEMENT COMMITTEE (SMC) REMUNERATIONS**

Class	Number of individual s	Remuneration s for the year ended 30 June 2023	Other Compensations	Aggregate remunerati ons	Outstandin g Advance s and Loans as at 30 June, 2023
Executives	3	246,405,000	60,450,000	306,855,000	-
Management Team	22	1,245,150,350	94,620,080	1,339,770,430	-
Close family members of NM-AIST	5	182,350,680	23,500,200	205,850,850	-
<b>Total</b>		<b>1,673,906,03</b>	<b>178,570,280</b>	<b>1,852,476,280</b>	

The aggregate remuneration paid to key management personnel includes: salaries and allowances. Advances are those made against entitlements in accordance with staff rules and regulations. There are five close family members of the key management personnel who are the employees of NM-AIST.

**3.5 Significant Controlled**

The NM-AIST is a Public Institution significantly controlled by Ministry of Education Science and Technology through which it received its subventions for OC, PE and Capital Development.

**3.6 Funding from Development Partners**

NM-AIST continued to collaborate with various development partners and technical institution on areas of research and innovations through a programme supported by



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various development partner, such as World Bank (ACE II), HEET Project, VLIR-UOS, WHO, UNESCO, Partner Universities, Bill and Melinda Gates Foundation, International Livestock Research Institute (ILRI), FRUVASE, MMT, OR-TAMBO, ARISE PP, CENIT, ZECURA, ZELS, SOVAS, BRUCellosis, PASET, FRN, SOHEAD and NaPROCLA. Development Partners to support various Academic and research activities at NM-AIST.

**3.7 Prior Year Adjustments and Review of Asset Useful Life**

During the year under review management complied with requirements of section 30 of Public Finance Act Cap.348 [R.E 2021] and International Public Sector Accounting standards (IPSASs). However, for the period under review the Management didn't review the useful life for its institution's assets however there is prior year adjustment were made in this financial year as specified below in the table

**Table: Clarification of prior year adjustment**

Financial statement line items	2021/22 Previous Audited Figure (TZS)	Adjustments (TZS)	2021/22 Restated Amount (TZS)
Payables and Accrual	3,219,766,060	-174,186,746	3,045,579,314
Surplus	-5,688,479,961	174,186,746	-5,514,293,215

**3.8 Contingent liabilities**  
**Legal Proceedings**

The Institution is currently a defendant in 1 case filed, and may be from time to time, involved in a number of legal proceedings, including inquiries from or discussions with governmental authorities, that are incidental to their operations. However, save as disclosed below, the institution is involved in legal and arbitration proceedings. Significant effect on the financial position and performance which may arise from any of the legal proceedings amounts to **TZS 45,500,000**

**3.9 Losses**

NM-AIST had no any losses of its assets during the year under review.

**3.10 Guarantees**

NM-AIST had no guarantees during the year under review.

**4.0 MANAGEMENT RESPONSIBILITY ON THE NM-AIST ACCOUNTS FOR THE YEAR ENDED 30 JUNE, 2023**

Section 30(4) of the Public Finance Act, Cap.348 [R.E 2020] requires the Management to prepare financial Statements for each financial year, which gives a true and fair view of the financial performance and financial position and, receipts and payments of the reporting entity as at the end of the financial year. It also requires the Management to ensure that the reporting entity keeps proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the

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reporting entity. They are also responsible for safeguarding the assets of the reporting entity. The NM-AIST Management accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Public Sector Accounting Standards (IPSAs) accrual basis.

The Management is of the opinion that these Financial Statements give a true and fair view of the state of the financial affairs of the reporting entity. The Management further accepts responsibility for the maintenance of accounting records that may be relied upon in the preparation of Financial Statements, as well as adequate system of internal financial control. Management is responsible for safeguarding the assets of the reporting entity and hence for taking reasonable steps for the prevention and detection of frauds, errors and other irregularities.

To the best of our knowledge, the system of internal control has operated adequately throughout the reporting period and that the records and underlying accounts provide a reasonable basis for the preparation of the Financial Statement for the year 2022/2023. We accept responsibility for the integrity of the Financial Statement, the information it contains, and its compliance with the IPSAs, Public Finance Act 2001 and instructions from the Treasury.

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 [R.E. 2022]. Nothing has come to the attention of the Management to indicate that the NM-AIST will not remain a going concern.



Prof. Maulilio John Kipanyula  
Vice Chancellor-NM-AIST

15.03.2024


Date



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6.0 FINANCIAL STATEMENTS FOR THE YEAR 2022/23  
6.1 Statement of Financial Position as at 30 JUNE, 2023

ASSETS	Note	2023	RESTATED-2022
		TZS	TZS
<b>Current Asset</b>			
Cash and Cash Equivalents	32	16,480,765,606	14,005,708,158
Inventories	34	125 801 419	1,169,594,476
Prepayments	33P	-	267,214,255
Receivables	33	6,723,564,951	6,958 930,174
<b>Total Current Asset</b>		<b>23,330,131,976</b>	<b>22,401,447,463</b>
<b>Non - Current Asset</b>			
Intangible Asset	52	147,427,726	147,427,726
Property, Plant & Equipment	51	34,100,737,838	34,933,028,456
Work in Progress	55	1,980,028,495	1,656,132,535
<b>Total Non - Current Asset</b>		<b>36,228,194,059</b>	<b>36,736,588,717</b>
<b>TOTAL ASSETS</b>		<b>59,558,326,035</b>	<b>59,138,036,180</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Deferred Income (Revenue)	46	98,045,996	82,052,125
Deferred Income (Capital)	46B	13,791,552,484	13,403,451,725
Deposits	47	2,300,829,086	927,208,186
Payables and Accruals	39	3,455,042,188	3,045,579,314
<b>Total Current Liabilities</b>		<b>19,645,469,754</b>	<b>17,458,291,350</b>
<b>Non - Current Liabilities</b>			
<b>Total Non-Current Liabilities</b>			
<b>TOTAL LIABILITIES</b>		<b>19,645,469,754</b>	<b>17,458,291,350</b>
<b>Net Assets</b>		<b>39,912,856,281</b>	<b>41,679,744,830</b>
<b>NET ASSETS/EQUITY</b>			
Capital Contributed by			
Taxpayers/Share capital		47,194,038,045	47,194,038,045
Accumulated Surplus/Deficit		-7,281,181,764	-5,514,293,215
<b>TOTAL NET ASSETS/EQUITY</b>		<b>39,912,856,281</b>	<b>41,679,744,830</b>

  
Prof. Joseph R. Buchweishaija  
Chairman


  
Prof. Maulilio John Kipanyula  
Vice Chancellor

Date: 15/03/2024

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6.2 Statement of Financial Performance for the Period Ended 30 June, 2023

Classification of Expenses by Nature		2023	2022
	Note	TZS	TZS
<b>REVENUE</b>			
Revenue			
Amortization of Revenue	16	17,979,830,501	23,694,046,966
Grants with Exchequer			
Revenue			
Fees, fines, penalties	15	19,217,250	12,955,000
and Forfeits			
Other Revenue	21	937,046,662	1,338,636,855
Revenue from Exchange	17	1,634,473,788	1,198,178,819
Transactions			
<b>Total Revenue</b>		<b>20,570,568,201</b>	<b>26,243,817,640</b>
<b>TOTAL REVENUE</b>			
		<b>20,570,568,201</b>	<b>26,243,817,640</b>
<b>EXPENSES</b>			
Expenses			
Depreciation of	51A	2,033,398,300	3,054,509,828
Property, Plant and			
Equipment			
Maintenance Expenses	25	386,831,179	333,457,201
Other Expenses	28	294,068,167	387,950,149
Use of Goods and Service	24	8,267,661,066	13,135,414,632
Wages, Salaries and	22	11,355,498,037	10,527,688,267
Employee Benefits			
<b>Total Expenses</b>		<b>22,337,456,749</b>	<b>27,439,020,077</b>
<b>TOTAL EXPENSES</b>			
		<b>22,337,456,749</b>	<b>27,439,020,077</b>
<b>Deficit</b>		<b>-1,766,888,548</b>	<b>-1,195,202,438</b>

  
Prof. Joseph R. Buchweishaija  
Chairman

  
Prof. Maulilio John Kipanyula  
Vice Chancellor


Date: 15/03/2024




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6.3 Cash flow Statement for the Period Ended 30 June, 2023

	2023 TZS	2022 TZS
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>RECEIPTS</b>		
Subvention from other Government entities	8,873,079,651	7,373,427,064
Revenue Grants	9,137,785,695	18,325,912,627
Revenue from Exchange Transactions	1,634,473,787	1,198,178,819
Other Revenue	937,046,662	675,078,855
Other Receipts	5,069,360,763	4,009,562,469
Fees, fines, penalties and Forfeits	19,217,250	12,955,000
<b>Total Receipts</b>	<b>25,670,963,808</b>	<b>31,595,114,834</b>
<b>PAYMENTS</b>		
Wages, Salaries and Employee Benefits	-11,355,498,037	-10,240,901,502
Supplies and Consumables Used	-6,577,299,168	-14,142,770,464
Other Payments	-3,695,739,863	-3,082,354,284
Other Expenses	-294,068,167	-387,950,149
Maintenance Expenses	-386,831,179	-333,457,201
<b>Total Payments</b>	<b>-22,309,436,414</b>	<b>-28,187,433,600</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>3,361,527,393</b>	<b>3,407,681,234</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment of Work in Progress	-323,895,960	-1,656,132,535
Acquisition of Property, Plant and Equipment	-562,573,985	-352,191,874
<b>Total Investing Activities</b>	<b>-886,469,945</b>	<b>2,008,234,409</b>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-886,469,945</b>	<b>-2,008,234,409</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Grants refunded/ transferred	0	0
<b>Total Financing Activities</b>	<b>0</b>	<b>0</b>
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Increase/decrease in Cash and Equivalent	2,475,057,449	1,399,446,824
Cash and cash equivalent at beginning of period	14,005,708,158	12,606,261,334
Cash and cash equivalent at end of period	16,480,765,607	14,005,708,158

  
Prof. Joseph R. Buchweishaija  
Chairman

  
Prof. Maulilio John Kipanyula  
Vice Chancellor

Date: 15/03/2024

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6.4 STATEMENT OF COMPARISON OF BUDGET AND ACTUAL FOR THE PERIOD ENDED 30 JUNE, 2023


	Budgeted Amount		Final Budget (B) TZS	Actual Amount on Comparison Basis (A) TZS	Different Final Budget & Actual (B-A) TZS
	Original Budget TZS	Reallocations/ Adjustments TZS			
<b>RECEIPTS</b>					
Subvention from Other Government Entities	9,174,496,028	0	9,174,496,028	8,873,079,651	301,416,376
Revenue Grants	29,297,560,263	0	29,297,560,263	9,137,785,695	20,159,774,568
Revenue from Exchange Transactions	4,405,328,500	0	4,405,328,500	1,634,473,787	2,770,854,712
Other Revenue	35,200,000	0	35,200,000	937,046,162	(901,846,162)
Levies	0	0	0	0	0
Fees, Fines, Penalties and Forfeits	0	0	0	19,217,250	(19,217,250)
<b>Total Receipts</b>	<b>42,912,584,791</b>	<b>0</b>	<b>42,912,584,791</b>	<b>20,601,602,545</b>	<b>22,299,691,582</b>
<b>PAYMENTS</b>					
Wages, Salaries and Employee Benefits	12,633,721,700	148,328,254	12,782,049,954	11,355,498,037	1,426,551,917
Use of Goods and Service	19,768,726,780	(39,814,200)	19,728,712,580	6,577,299,168	12,050,461,069
Subsidies	0	0	0	0	0
Social Benefits	0	0	0	0	0
Other Transfers	0	0	0	0	0
Other Payments	6,369,346,599	(138,631,427)	6,230,715,172	294,068,167	5,936,647,005
Maintenance Expenses	523,494,120	69,817,373	593,311,493	386,831,179	206,480,314
Grants and Transfers	0	0	0	0	0
Payment for Work in Progress	1,544,053,820	0	1,544,053,820	323,895,960	1,220,157,860
Advance Payment for Acquisition of	0	0	0	0	0
Acquisition of Property, Plant and	2,073,241,772	(39,500,000)	2,033,741,772	562,573,985	1,471,167,787
<b>Total Payment</b>	<b>42,912,584,791</b>	<b>0</b>	<b>42,912,584,791</b>	<b>19,500,166,496</b>	<b>22,311,665,952</b>
<b>Net Receipts/Payments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,101,436,049</b>	<b>(11,974,370)</b>




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6.5 Statement of Changes in Net Asset and Equity for the Period Ended 30 June, 2023

	Tax Payer's Fund TZS	Accum. Surplus/(Deficit) TZS	Total TZS
Opening Balance as at 01 Jul 2022	47,194,038,045	-5,514,293,216	41,679,744,829
Capital Fund	0	0	0
Adjustment	0	0	0
Deficit for the Year	0	-1,766,888,548	-1,766,888,548
Closing Balance as at 30 Jun 2023	47,194,038,045	-7,281,181,764	39,912,856,281
Opening Balance as at 01 Jul 2021	47,194,038,045	-4,319,090,778	42,874,947,267
Capital Fund	0	0	0
Adjustment	0	0	0
Deficit for the Year	0	-1,195,202,438	-1,195,202,438
Closing Balance as at 30 Jun 2022	47,194,038,045	-5,514,293,216	41,679,744,829

  
Prof. Joseph R. Buchweishaija  
Chairman

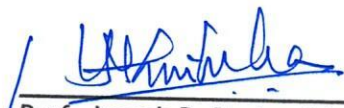
  
Prof. Maulilio John Kipanyula  
Vice Chancellor

Date: 15/03/2024

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6.6 Reconciliation of Net Cash Flows from operating activities to Surplus/ (deficit) for the Period Ended 30 June, 2023

	2023 TZS	2022 TZS
Deficit for the Period	-1,766,888,548	-1,195,202,438
Add/ (Less) Non-Cash Item		
Depreciation of Property, Plant and Equipment	2,033,398,300	3,054,509,828
Non-monetary asset	-373,059,785	
Add/ (Less) Change in Working Capital		
Deferred Income (Revenue)	15,993,871	1,749,053,855
Deferred Income (Capital)	388,100,759	82,052,125
Inventory	1,043,793,457	-896,181,217
Deposit	1,373,620,900	927,208,186
Payables and Accruals	409,462,874	475,159,791
Prepayments	1,740,343	0
Receivables	235,365,225	-788,918,894
Net Cash Flow from Operating Activities	3,361,527,393	3,407,681,235

  
Prof. Joseph R. Buchweishaija  
Chairman

  
Prof. Maulilio John Kipanyula  
Vice Chancellor

Date: 15/08/2024



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6.7 Notes to the Financial Statement for the Period Ended 30 June, 2023

	2023 TZS	2022 TZS
<b>15 - Fees, fines, penalties and Forfeits</b>		
Registration Fees	19,217,250	12,955,000
	<b>19,217,250</b>	<b>12,955,000</b>
<b>16 - Amortization of Revenue Grants with Exchequer Revenue</b>		
African Development Bank (AfDB)	0	885,102,686
Government Grant Development Local	447,497,920	1,129,489,001
Government Grant Other Charges	231,177,202	212,237,882
Government Grant Personal Emolument	8,625,908,578	7,161,189,182
Recurrent Grants	0	253,211,070
World Bank (IDA)	8,313,477,678	14,052,817,144
Non-Monetary assets from IDA	373,059,785	
	<b>17,979,830,501</b>	<b>23,694,046,966</b>
<b>17 - Revenue from Exchange Transactions</b>		
Application fee	26,606,000	24,511,820
Receipt from Conference Facilities	9,050,000	16,840,000
Receipts from Government Quarters	0	291,707,690
Receipts from Medical and Dental Charges	19,998,897	16,721,150
Receipts from Tuition Fees	1,578,818,891	848,398,159
	<b>1,634,473,788</b>	<b>1,198,178,819</b>
<b>21 - Other Revenue</b>		
Miscellaneous Receipts	524,157,447	383,712,815
Student Accommodation Fee	412,042,329	341,964,290
Student ID	616,387	11,200,000
Tender Documents	0	450,000
Transcript Fees	230,000	15,000
Tuition Fees for University/College Students	0	601,294,750
	<b>937,046,162</b>	<b>1,338,636,855</b>
<b>22 - Wages, Salaries and Employee Benefits</b>		
Accommodation in Lieu of Quarters	55,832,150	82,605,930
Acting Allowance	0	1,455,000
Casual Labour	14,970,000	200,000
Casual Laborers	0	11,199,737
Civil Servants	8,389,651,905	7,161,189,182
Councilors Allowance	126,816,074	5,500,000

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Court Attire Allowance	1,500,000	1,000,000
Diesel Allowances	0	817,000
Electricity	4,140,000	11,083,800
Extra-Duty	93,971,589	168,809,324
Food and Refreshment	90,240,400	212,438,538
Gratuities	0	70,792,969
Heavy Teaching Load Allowance	2,670,000	2,400,000
Honoraria	24,801,585	57,321,768
Housing allowance	21,121,540	35,222,130
Leave Travel	59,793,595	43,980,377
National Health Insurance Schemes (NHIF)	0	14,072,959
National Social Security Fund (NSSF)	0	8,501,720
On Call Allowance	7,160,000	5,500,000
Operational Service Staff	1,829,703,027	1,856,917,845
Outfit Allowance	300,000	200,000
Professional Allowances	3,747,480	86,404,085
Responsibility Allowance	75,755,000	108,991,546
Salary Adjustments	15,736,888	16,572,400
Sitting Allowance	345,014,000	385,719,183
Special Allowance	11,820,000	600,000
Subsistence Allowance	114,464,180	102,908,145
Telephone	34,080,748	845,000
Top up Allowance	3,640,000	34,705,000
Transport	25,734,000	37,172,629
Transport Allowance	2,833,876	2,562,000
	<b>11,355,498,037</b>	<b>10,527,688,267</b>
<b>24 - Use of Goods and Service</b>		
Accommodation	1,250,000	1,200,000
Advertising and Publication	3,115,000	2,157,903
Air Travel Tickets	26,322,490	89,577,348
Books, Reference and Periodicals	0	2,550,000
Carpet	500,000	996,500
Communication Network Services	1,000,000	1,000,000
Computer Supplies and Accessories	4,716,885	91,861,690
Conference Facilities	650,000	5,780,000
Consumable Medical Supplies	2,374,758	4,182,000
Courier Services	15,228,382	15,228,382



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Diesel	55,055,596	210,448,458
Electricity	152,040,156	182,230,801
Entertainment	9,865,000	28,581,570
Examination Expenses	18,584,328	1,065,000
Exhibition, Festivals and Celebrations	800,000	21,316,084
Food and Refreshments	22,507,100	11,892,500
Fumigation	4,868,334	7,129,287
Gifts and Prizes	1,600,000	4,394,483
Ground Transport (Bus, Train, Water)	34,715,900	9,995,685
Ground travel (bus, railway taxi, etc)	70,978,102	187,923,082
Hiring of Training Facilities	525,000	8,270,000
Internet and Email connections	116,839,521	85,556,040
Laboratory Supplies	10,275,000	36,612,923
Land Rent Expenses	270,588	0
Laundry and Cleaning	3,470,000	3,460,200
Lodging/Accommodation	500,000	873,000
Missing	0	996,500
Newspapers and Magazines	0	127,480
Office Consumables (papers, pencils, pens and stationaries)	42,728,596	190,056,411
Outsourcing Costs (includes cleaning and security services)	317,076,673	452,159,776
Per Diem - Domestic	750,670,638	551,767,309
Per Diem - Foreign	276,895,618	1,022,000
Posts and Telegraphs	0	468,000
Printing and Photocopy paper	2,500,000	26,559,969
Research and consultancies	6,688,661	10,000,000
Research and Dissertation	6,253,669,841	9,982,768,576
Software License Fees	9,473,340	7,000,000
Specialized Medical Supplies	5,000,000	2,000,000
Subscription Fees	3,626,000	158,530,217
Telephone Charges (Land Lines)	2,130,603	0
Textbooks	0	4,911,400
Training Allowances	0	60,000
Tuition Fees	22,352,960	199,860,744
Uniforms and Ceremonial Dresses	8,950,000	16,070,000
Upkeep/ Stipend Allowance	7,845,996	514,095,077

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Visa Application Fees	0	2,678,237
	<b>8,267,661,066</b>	<b>13,135,658,132</b>
<b>25 - Maintenance Expenses</b>		
Air conditioners	17,346,910	38,118
Cement, Bricks and Building Materials	10,000,000	1,893,000
Electrical and Other Cabling Materials	11,741,642	3,392,000
Medical and Laboratory equipment	4,552,200	0
Motor Vehicles and Water Craft	63,702,048	82,771,670
Outsource maintenance contract services	253,368,976	224,576,292
Plumbing Supplies and Fixtures	7,580,000	9,966,000
Tyres and Batteries	18,539,403	10,820,122
	<b>386,831,179</b>	<b>333,457,201</b>
<b>26 - Grants, Subsidies and other Transfer Payments</b>		
Inter-University Council of East Africa		1,109,500
	0	
Tanzania Electric Supply Company Limited (TANESCO)	0	26,170,887
	0	<b>27,280,387</b>
<b>28 - Other Expenses</b>		
audit fees	0	0
Bank Charges and Commissions	30,110,047	74,947,982
Burial Expenses	3,904,000	3,039,303
consultancy fees	136,105,320	161,958,817
Contingencies Item	29,350,000	92,403,000
education supervision expenses	34,708,000	22,350,000
Freight Forwarding and Clearing Charges	0	2,379,854
Honorariums (expert opinion)	15,040,000	6,042,135
Insurance Expenses	24,684,603	22,256,620
legal fees	6,440,000	900,000
Sundry Expenses	1,727,856	842,538
Transportation Cost by Ground	11,998,341	829,900
	<b>294,068,167</b>	<b>387,950,149</b>
<b>32 - Cash and Cash Equivalents</b>		
BoT Own source Collection Account	133,247,762	163,658,852
Deposit General Cash Account	8,808,557	927,208,186
Deposit Cash	2,280,573,099	0
Development Project Cash Account	13,780,137,968	12,670,940,912
Own source Collection Account - CRDB	23,587,500	152,704



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Own source Collection Account - NBC	100,000	0
Own source Collection Account CRDB - USD	2,622,892	0
Ownsource Reccurent Expenditure GF	98,045,996	161,584,628
Recurrent Expenditure Cash Account	85,935,983	82,052,125
Unapplied Cash Account	1,402,500	0
Unapplied Deposits	10,044,930	0
USD BOT Collection Account	56,258,419	110,751
	<b>16,480,765,606</b>	<b>14,005,708,158</b>
<b>33 - Receivables</b>		
Imprest Receivable	48,215,670	283,580,894
COSTECH for Government Sponsored Student	5,610,440,000	5,610,440,000
	1,064,909,281	1,064,909,280
Student Tuition fees		
	<b>6,723,564,951</b>	<b>6,958,930,174</b>
<b>33P - Prepayments</b>		
Prepayment	0	1,740,343
Prepayment-Asset	0	265,473,912
	0	267,214,255
<b>34 - Inventories</b>		
Consumables	125,801,419	1,162,239,605
Spare parts and Tyres	0	7,355,271
	<b>125,801,419</b>	<b>1,169,594,876</b>
<b>39 - Payables and Accruals</b>		
Other Accounts Payable	486,785,428	114,038,313
Staff Claim	2,926,841,400	3,101,028,146
Withholding tax	41,415,360	4,699,601
	<b>3,455,042,188</b>	<b>3,219,766,060</b>
<b>46 - Deferred Income (Revenue)</b>		
Recurrent Deferred Income	98,045,996	82,052,125
	<b>98,045,996</b>	<b>82,052,125</b>
<b>46B - Deferred Income (Capital)</b>		
Development Deferred Income	13,791,552,484	13,403,451,725
	<b>13,791,552,484</b>	<b>13,403,451,725</b>
<b>47 - Deposits</b>		
Deposit General	2,289,381,656	892,833,301
Unapplied Deposit Account	11,447,430	34,374,885
	<b>2,300,829,086</b>	<b>927,208,186</b>

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**52 - Intangible Assets**

Computer Software	147,427,726	147,427,726
	<b>147,427,726</b>	<b>147,427,726</b>

**55 - Work in Progress**

Other Structure - WIP	1,656,132,535	1,656,132,535
Additional - Certificates	323,895,960	0
	<b>1,980,028,495</b>	<b>1,656,132,535</b>

**6.8 EXPLANATIONS OF DIFFERENCES BETWEEN ACTUAL AND BUDGETED AMOUNTS**

- I. The original budget was approved by the Parliament on April 2023.
- II. The financial statements and budget documents are prepared for the same period.
- III. There is an entity difference, the budget is prepared for the general Government Institution and financial statements consolidate all projects controlled by the Institution.
- IV. There is also a basis difference; the budget is prepared on a cash basis and the financial statements are prepared on the accrual basis.
- V. A reconciliation between the actual amounts in a comparable basis as presented in the statement of comparison of Budget and Actual amounts in the statement of Cash flow for the year ended 30 June, 2023 is presented below.

	Operating	Financing	Investing	Total
Net cash flows amount on comparable basis as presented in the budget and actual comparative statement	886,953,653	-	(886,469,945)	483,708
Timing Differences	-	-	-	-
Basis Differences	14,005,708,158	-	-	14,005,708,158
Entity/Scope Differences	2,474,573,741	-	-	2,474,573,741
Actual Amount in the Cash flow Statement	17,367,235,552		(886,469,945)	16,480,765,607



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**vi. Government Subvention**

During 2022/2023 the Government subvention received were lesser than the budgeted amount to the tune of TZS 301,416,376 the deficit was caused mainly by unreleased funds for Development from Government URT.

**vii. Revenue Grants**

Revenue Grants from World Bank is for facilitating HEET and ACE II projects. During the year we received at 31% for ACE II projects. HEET project funds which have the highest contribution is released in a reimbursable manner therefore during the reporting period there was no any receipt of funds from World Bank for HEET project.

**viii. Revenue from exchange Transactions**

Only 37% of the revenue collected amounting to TZS 1,634,473,788 for this financial year this is due to low enrollment of students.

**ix. Other Revenue**

Other revenue stood at TZS 937,046,162 compared to a budgeted amount of TZS 35,200,000. The difference is attributed to categorization of student accommodation in MUSE to other revenue instead of Revenue from Exchange transaction as budgeted earlier in Plan-rep.

**x. Maintenance Expenses**

65% of the maintenance expenses budgeted was used during the year under review. This involves maintenance and services of motor vehicles, services of air condition, Tyres and batteries, electrical and other cabling materials.

**xi. Other Payments**

4.7% of the other expenses (audit fees, Bank Charges and Commissions, Burial Expenses, Consultancy fees, Contingencies Item, Education supervision expenses, Freight Forwarding and Clearing Charges, Honorariums (expert opinion), Insurance Expenses, legal fees, Sundry Expenses and Transportation Cost by Ground) was utilized during this financial year.

**xii. Use of goods and services**

The cost used was at 30% on budgeted amount during the year under review.

**xiii. Wages, Salaries and Employee Benefits**

89% of Wages, Salaries and employee Benefits were utilized during the year under review.

**xiv. Acquisition of Property, Plant and Equipment**

The PPE acquired during the year under review amounted to TZS 562,573,985. These includes 2 Motor vehicles acquired by HEET Projects, furniture and fittings purchased for new staff and other equipment purchased by Centers of Excellence.

**xv. Payment for Work in Progress**

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21% of the WIP which was utilized during the period under review was roll over funds from Government for hostel construction. Funds budgeted for construction during the year was not received.

**NOTE: 32b ANALYSIS OF CASH AND CASH EQUIVALENT AS AT 30/06/2023**

62123114	RESEARCH GRANT-TZS - 0150047604206	88,717,244
	RESEARCH GRANT-USD - 0250047604206	1,829,459,572
	RESEARCH GRANT-EUR - 1950047604200	272,403,054
	SEMINAR AND CONFERENCE-TZS - 01J1047604201	2,890,820
	SEMINAR AND CONFERENCE-USD - 02J1047604200	44,602,202
	STUDENTS FUND-TZS - 0150047604202	399,720
	VLIR-OUS PROGRAMME-TZS - 0150047604203	30,115,511.50
	VLIR-OUS PROGRAMME-USD - 0250047604203	147,057,759.50
	ZELS PROJECT USD - 0250047604207	1,497,742
	RESEARCH GRANT-EUR - 0150047604206	
	40810043100- AFRIQUE ONE ASPIRE - EURO	5,820,825
	40810043215- AFRIQUE ONE ASPIRE - TZS	7,566,849
	WISE-FUTURES -0150047604200	316,967,008
	CREATES - 0250047604208	792,394,046
	RESEARCH GRANT-EURO - 1950047604200	367,890,565.17
	WISE FUTURE USD - 0250047604209	2,822,592,983
	CREATES-0150047604205	112,861,774
62123113	Recurrent Expenditure Cash Account- PE	65,862,488.12
	Recurrent Expenditure Cash Account- OC	10,645,298.53
62123115	Deposit General Cash Account	8,808,557
62123124	Unapplied Cash Account	11,447,430
62123131	Own source Collection Account - CRDB	23,587,500
62123135	BoT Own source Collection Account	133,247,762
62123137	Own source Recurrent Expenditure GF	98,045,996
	Own source Collection Account - CRDB- US\$	2,622,892
	Own source Collection Account - NBC	100,0000
62123143	USD BOT Collection Account	54,272,099



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62123114	MOEST HEET Project	9,227,987,908
	Grand total	16,480,765,606

**7.0 EXPLANATION NOTES**

**7.1 Principal accounting policies**

The Governing Council Members confirm that appropriate 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, 2023.

**7.2 Basis of Preparation of the financial statements**

The financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) under Accrual basis of accounting with Treasury directives. The financial reporting also complies with generally accepted accounting principles taking consideration the Public Finance Act No. 6 of 2001 with its subsequent amendments. The principal accounting policies adopted in the preparation of these financial statements are set below. These policies have been consistently applied to all the years presented unless otherwise stated.

**7.3 Auditors**

The Controller and Auditor General (CAG) is the statutory auditor for the Ministry pursuant to the provisions of Article 143 of the Constitution of the United Republic of Tanzania of 1977 (revised in 2000).

**7.4 Authorization date**

The financial statement will be authorized for issue on 30 March, 2024.

**7.5 Reporting Period**

The reporting period for these financial statements is the financial year of the Government, which runs from 1<sup>st</sup> July 2022 to 30 June 2023.

**8.0 Summary of significant accounting policies**

For the purposes of preparation and presentations of financial statements for the year ended 30 June 2023, the following accounting policies have been used:

**8.1 Basis of Preparation of the Financial Statements**

These financial statements have been prepared in accordance with the Accrual Based International Public Sector Accounting Standards (IPSAS) issued by the International Public Sector Accounting Standards Board (IPSASB) under the International Federation of Accountants (IFAC). The financial statements have been prepared on the basis of historical cost, excluding certain types of intangible assets and property, plant and equipment measured at fair value as of the date of their

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

**8.2 Functional and Presentation Currency**

The functional currency is the Tanzanian Shillings (TZS) and US\$. The financial statements have been presented in Tanzanian Shillings (TZS) with all values rounded to nearest two decimals, except where otherwise indicated.

**8.3 Assessment of Going Concern**

In assessing whether the going concern assumption is appropriate, the management of the NM-AIST, which is responsible for the preparation of financial statements have taken into account all available information about the future, which is at least, but is not limited to, twelve months from the approval of the financial statements. In assessing whether the going concern basis is appropriate for the NM-AIST, the management has considered wide range of factors relating to the following:

**8.4 Revenue recognition (IPSAS 9 & 23)**

NM-AIST Revenue comprises Revenue from Exchange Transactions (IPSAS 9) and Revenue from Non-Exchange Transactions (IPSAS 23).

**8.4.1 Revenue from Exchange Transactions (IPSAS 9)**

Revenue includes only the gross inflows of economic benefits or service potential received and receivable by the institution. Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in exchange. Revenue is measured at the fair value of the consideration received or receivable and is recognized only when it is probable that the economic benefits or service potential associated with the transaction will flow to the entity.

Revenue from Exchange Transactions for NM-AIST includes: Rendering of services, Accommodations, Consultancy, Conference and workshop facilities.

- i) Criteria for the recognition of revenue from Rendering of Services exchange transactions. NM-AIST recognizes revenue from rendering of services when all of the following conditions are met:
  - The amount of revenue can be measured reliably;
  - It is probable that the future economic benefits or service potential associated with the transaction will flow to the entity;



- The stage of completion of the transaction at the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### 8.4.2 Revenue from Non-Exchange Transactions (IPSAS 23)

Revenue from Non-Exchange Transactions occur when NM-AIST receives resources and provides no or nominal consideration directly in return. The main types of Revenue from Non -Exchange Transactions are Tuition fees which are considered priced below market price; Salaries received and grants from development partners. Revenue from non-exchange transactions are measured at the amount of the increase in net assets recognized by the NM-AIST. Revenue from Non-Exchange Transactions is recognized when they received by the institution.

#### 8.5 Recognition of Assets

An inflow of resources from a non-exchange transaction, other than services in-kind, that meets the definition of an asset (IPSAS 1) is recognized as an asset when, and only when:

- a. It is probable that the future economic benefits or service potential associated with the asset will flow to the entity; and
  - b. The fair value of the asset can be measured reliably. Measurement of Assets on Initial Recognition
  - c. An asset acquired through a non-exchange transaction shall initially be measured at its fair value as at the date of acquisition.
  - d. Recognition of Revenue from Non-Exchange Transactions
- Revenue from Non-exchange transactions should be recognized when the following conditions are met:

- An inflow of resources from a non-exchange transaction recognized as an asset shall be recognized as revenue, except to the extent that a liability is also recognized in respect of the same inflow.
- As an entity satisfies a present obligation recognized as a liability in respect of an inflow of resources from a non-exchange transaction recognized as an asset, it shall reduce the carrying amount of the liability recognized and recognize an amount of revenue equal to that reduction.

#### 8.6 Present Obligations Recognized as Liabilities

A present obligation arising from a non-exchange transaction that meets the definition of a liability shall be recognized as a liability when and only when:

- (i) It is probable that an outflow of resources embodying future economic benefits or service potential will be required to settle the obligation; and

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- (ii) A reliable estimate can be made of the amount of the obligation. Measurement of Revenue from Non-Exchange Transactions Revenue from non-exchange transactions shall be measured at the amount of the increase in net assets recognized by the entity.

**8.7 Property, Plant and Equipment (IPSAS 17)**

Property, Plant, and Equipment are tangible items which are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and are expected to be used during more than one reporting period.

**8.7.1 Initial Recognition and Subsequent Measurement of Property, Plant and Equipment**

Property, Plant and Equipment are initially recognized at cost which includes expenditures that are directly attributable to the acquisition or construction of the property, plant and equipment. Subsequently, Property, Plant and Equipment are measured at Revaluation Model. Subsequent costs are recognized in the asset's carrying amount only when if, and only if, it is probable that future economic benefits or service potential associated with the item will flow to the entity; and the cost or fair value of the item can be measured reliably. All other costs such as minor repair and maintenance are expensed to the Statement of Financial Performance during the financial period in which they are incurred.

**(i) Depreciation of Property, Plant and Equipment**

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. Depreciation is calculated to write off the cost/valuation of property, plant, and equipment over their expected useful lives on a straight-line basis. The depreciation charge for each period shall be recognized in surplus or deficit, unless it is included in the carrying amount of another asset. It is the Agency policy to re-assess depreciation method and rate(s) annually. The relevant rates which are to be applied consistently are as follows: -

Class of Assets	Rates
Lease hold Land	N/A
Motor Vehicle and Motorcycles	10 Years
Office Furniture, Fixtures and Equipment	10 Years
Buildings	50 Years
Plant and Machinery	10 Years
Graduation gown	10 Years
Library Books	20 Years
Laboratory Equipment and Instruments	8 Years
Computer and Photocopiers	4 Years
TV & Radio	7 Years



(ii) **Gain on Revaluation of Property, Plant and Equipment**

When the carrying amount of a class of assets is increased as a result of a revaluation, the increase is credited directly to revaluation surplus. However, the increase should be recognized in surplus or deficit to the extent that it reverses a revaluation decrease of the same class of assets previously recognized in surplus or deficit.

(iii) **Loss on Revaluation of Property, Plant and Equipment**

When the carrying amount of a class of assets is decreased as a result of a revaluation, the decrease shall be recognized in surplus or deficit. However, the decrease shall be debited directly to revaluation surplus to the extent of any credit balance existing in the revaluation surplus in respect of that class of assets.

(iv) **Capitalization Threshold**

Any asset whose useful life is more than 12 months or whose cost is TZS 500,000 or more should be capitalized. Assets below the capitalization threshold were expensed in the year of purchase. However, small utensils should be expensed in the year of purchase even if they have a useful life of more than 12 months and a cumulative value of more than TZS 500,000.

(v) **Capitalization of Assets below the Reporting Threshold**

Some assets may have a lower value, per unit, than the capitalization threshold. Such assets may be material as a group. In this case, the assets are generally recorded as a single group asset, with one combined value. Examples includes, furniture, certain types of equipment, etc.

(vi) **Review of Residual Value of Assets**

The Management has established a task force called the Asset Residual Value Review team, consisting of members from Laboratory, ICT, Accounts and Estate departments. The purpose is to evaluate the residual value of the of the institute's assets such as Office furniture, Laboratory equipment and computers have depreciated to zero value. Consequently, depreciation has not being applied to some of these assets in accordance with their Net Book Value for the current financial year.

**8.8 Inventories**

Inventory are procured and stored for consumption. Inventory costs are measured as Low of Cost and Current replacement costs.

**8.9 Government grants related to assets**

Government Grants received as non-exchange transactions are recognized both as revenue and as an asset, except to the extent that a liability is also recognized in respect of the same inflow. Generally; NM-AIST adopted IPSAS 23 that requires all grants or any other receipts from non-exchange transaction to be recognized in full as revenue and appear in the statement of financial performance.

**9.0 Deposits, Prepayments and Receivables**

The institution receivables mainly constitute research imprest, student fees and staff imprest, and others who have not paid their part or whole amount on due dates. Prepayments and receivables are recognized initially at fair value and subsequently measured at amortized cost net of provision for impairment.

**9.1 Provision for Impairment of Receivables**

Provision for impairment of receivables is established when there is objective evidence that the Agency will not be able to collect all amounts due according to the original terms of the specific receivables. When all efforts to collect the outstanding dues from debtors fail, full provision for impairment are made in accounts and when further efforts fail, Board approval for write off is later sought. The loss is recognized in the Statement of Financial Performance.

**9.2 Payables and Accrued Charges**

Payables represent the present obligations for goods and services delivered and invoiced whereas Accruals are present obligations for goods and services consumed or rendered and invoice is yet to be received and therefore are only estimated based on past experience. Payables and Accruals are recognized at fair value.

**9.3 Cash Flows Statement (IPSAS 2)**

The institution presents cash flows statement using direct method in accordance with Treasury Circular No 11 of the financial year 2014/15 which is about changes of accounting period and presentation of statement of cash flows using direct method. For the purpose of cash flow statement, Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**9.4 Effects of Changes in Foreign Exchange Rates (IPSAS 4)**

A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. At each reporting date: -

- i) Foreign currency monetary items is translated using the closing rate;



- (a) Non-monetary items that are measured in terms of historical cost in a foreign currency is translated using the exchange rate at the date of the transaction; and
- (b) Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.
- (c) Exchange differences arising from the settlement of monetary items, or translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements, are recognized in surplus or deficit in the period in which they arise. When a gain or loss on a non-monetary item is recognized directly in net assets/equity, any exchange component of that gain or loss is recognized directly in net assets/equity. Conversely, when a gain or loss on a non-monetary item is recognized in surplus or deficit, any exchange component of that gain or loss is recognized in surplus or deficit.

**9.5 Review of Assets Useful Life**

IPSAS 3 Accounting Policies, Changes in Accounting Estimates and Errors categorized restatement as:

- (i) Retrospective Restatement of Errors
  - (ii) Change in accounting policies with Retrospective Application.
  - (iii) Prospective application of a change in an Accounting Policy where Retrospective Application is not applicable
- However during the year under review the management did not review NM-AIST Assets useful life.

**9.6 Functional and Presentation Currency**

Transactions, events and items included in the financial statements of the Agency are presented using Tanzanian Shilling (TZS), which is the currency of the primary economic environment in which the Agency operates.

**9.7 Cash and Cash Equivalents**

Cash comprises of deposits with banks. Bank Accounts balances includes amount held at Bank of Tanzania (B.O.T) and at various commercial banks at the end of the financial year.

**9.8 Income recognition**

Income comprises the fair value for operational income. Operational income is recognized in the accounting financial year in which the services are rendered. Income is recognized to the extent it is probable that the economic benefits accruing will flow to the NM-AIST and it can be measured reliably.

- **Government subvention**

According to IAS 20, subvention from the Government is accounted for on income approach basis which the total amount received during the year has accordingly

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been credited in the Statement of Comprehensive Income where the related expenditure has correspondingly been charged.

**9.9 Employee Benefits**

**9.9.1 Retirement benefits**

NM-AIST has a statutory obligation to contribute to various staff pension schemes in favor of its employees under the permanent pensionable terms. The pension schemes which the Institution operates include the Parastatal Pension Fund (PPF), National Social Security Fund (NSSF), Local Authority Pension Fund (L.A.P.F) Public Sector Pension Fund (P.S.P.F), Government Employees Pension Fund (G.E.P.F) and workers Compensation Fund (WCF), Contributions to these funds are recognized as expenses in the related financial period the employees rendered the services.

**9.9.2 Short term benefits**

The cost of all short-term employee benefits such as salaries, employees' entitlements to leave pay, medical assistance and insurance cover, long service award, other contributions, etc. are recognized during the period in which the employees render the related services.

**9.9.3 Termination benefits**

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement date. The Institution recognizes termination benefits when it is constructively obliged to either terminate the employment of the current employees according to detailed formal procedures.

**9.10 Intangible Assets**

Intangible assets acquired are initially recognized at costs. The costs of intangible assets acquired through non-exchange are measure at fair value at the date of exchange. Following initial recognition, intangible assets are carried at costs less impairment losses. Acquired/Purchased intangible assets are not amortized but reviewed and tested annually for any impairment.

**10.0 Comparative Figures**

Where necessary comparative figures for the previous financial year have been amended or restated to conform to the required changes in presentation.

**10.1 Related Party Transactions Disclosures**

The university regards a related party as person with the ability to exert control individually or jointly or to exercise significant influence over the university. Members of the Governing Council and Key Management members are regarded as related parties.



**10.2 Errors and comparative figures**

Material prior period errors shall be corrected retrospectively in the first set of financial statements authorized for issue after their discovery by ;(i) restating the comparative amounts for the prior period(s) presented in which the error occurred or (ii) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities, and net assets/equity for the earliest prior period presented.

**10.3 Transactions and balances**

Transactions in currencies other than the Tanzania Shilling (TZS) are recorded at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing on the balance sheet date. All exchange gains or losses are dealt with through the income statement. The financial statements balances are converted at TZS 2,350 per unit of US\$, TZS 2,249 /Euro and TZS 3,500/GBP

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**11.0 EXPLANATIONS OF KEY CHANGES ADOPTED IN PREPARATION OF FINANCIAL STATEMENTS**

Key Changes	Category under financial statements	Disclosure /Applies to NM-AIST
Accounting for Government Grants and Disclosure of Government Assistance	Land and non-monetary resources	Disclosed at fair value
Presentation of Government Grants	Land and Non-Monetary resources	Presented as Deferred Income
Grants related to Income	Subventions for treasury	Presented as Income under the Income and Expenditure statement
Presentation currency	Tanzanian Shilling	Financial statements are presented at TZS
Presentations o f cash flow Statements	Direct Method	Direct Method



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NOTE 51: PROPERTY PLANT AND EQUIPMENT FOR FINANCIAL YEAR ENDED 30 JUNE 2023

Discription	Land	Building	M/Vehicle	Plan & Machinery	Office Furniture	Books	Lab Equipment	Computers	Graduation Gowns	TV	Total
2022/23	0 Years	50 Years	10 Years	10 Years	10 Years	20 Years	8 Years	4 Years	10 Years	7 Years	
Bal as 1.7.2022	6,452,056,843	37,634,535,165	2,082,284,602	1,065,605,158	5,960,518,175	523,698,334	9,598,764,468	1,631,963,848	21,750,000	4,200,000	64,975,376,593
Addition: Monetary			386,101,636		176,472,349						562,573,985
Addition: Non Monetary			265,473,912		373,059,785						638,533,697
Cost as at 30 June 2023	6,452,056,843	37,634,535,165	2,733,860,150	1,065,605,158	6,510,050,309	523,698,334	9,598,764,468	1,631,963,848	21,750,000	4,200,000	66,176,484,275
Depreciation											
Acc. Dep as at 01.07.2022		12,979,020,585	1,667,647,226	566,271,328	5,921,777,060	201,568,473	7,159,245,883	1,527,932,582	18,885,000		30,042,348,137
Charge during the year		752,690,703	273,386,015	106,560,516	8,467,500	26,184,917	837,325,833	26,007,816	2,175,000	600,000	2,033,398,300
Acc. Dep as 30.06.2023		13,731,711,288	1,941,033,241	672,831,844	5,930,244,560	227,753,390	7,996,571,716	1,553,940,398	21,060,000	600,000	32,075,746,437
NBV as at 30 June 2023	6,452,056,843	23,902,823,877	792,826,909	392,773,314	579,805,749	295,944,944	1,602,192,752	78,023,450	690,000	3,600,000	34,100,737,838

Controller and Auditor General

AR/CG/NM-AIST/2022/23

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NOTE 51: PROPERTY PLANT AND EQUIPMENT FOR FINANCIAL YEAR ENDED 30 JUNE 2022

DESCRIPTION	LEASE HOLD LAND 0 Years	OFFICE BUILDING AND STRUCTURES 50 Years	MOTOR VEHICLES 10 Years	PLANT AND MACHINERY 10 Years	OFFICE FURNITURE, AND FITTINGS 10 Years	LIBRARY BOOKS 20 Years	LABORATORY EQUIPMENT AND INSTRUMENTS 8 Years	COMPUTERS AND PHOTOCOPIERS 10 Years	GRADUATION GOWN 10 Years	TV AND RADIOS 7 Years	TOTAL
2022/2023 COST											
Balance as at 01.07.2021	6,452,056,843	37,634,535,165	2,082,284,602	1,065,605,157.6	5,885,775,013	523,698,334	9,898,764,468	1,624,279,048	21,750,000		64,888,748,630
Additions (Monetary)	-				74,743,162			7,684,800	-	4,200,000	86,627,962
COST AS AT 30 JUNE 2021	6,452,056,843	37,634,535,165	2,082,284,602	1,065,605,157.6	5,960,518,175	523,698,334	9,898,764,468	1,631,963,848	21,750,000	4,200,000	64,975,376,592
DEPRECIATION											
Acc. Depreciation as at 01.07.2021	-	12,226,329,881	459,710,812	5,325,725,243	1,459,418,766	175,383,555	5,959,400,325	1,365,159,726	16,710,000		26,987,838,308
Depreciation during the year	-	752,690,703	596,051,817	106,560,516	208,228,460	26,184,917	1,199,845,558	162,772,856	2,175,000		3,054,509,827
Acc. Depreciation as at 30.6.2022	-	12,979,020,584	1,055,762,629	5,432,285,759	1,667,647,226	201,568,472	7,159,245,883	1,527,932,582	18,885,000		3,054,509,827
NBV as at 30.6.2022	6,452,056,843	24,655,514,581	499,333,830	38,741,115	414,637,375	322,129,862	2,439,518,584	104,031,266	2,865,000	4,200,000	34,933,028,456

Controller and Auditor General

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RE STATEMENT ITEM FOR YEAR ENDED 30 JUNE, 2023

	Item	Original Amount 30 June 2022 (TZS)-A (000)	Restated Amount (TZS)- B (000)	Difference (TZS) (B-A) (000)	Reason for Restatement
1	Payables and Accruals	3,219,766,060	3,045,579,314	174,186,746	The staffs debts was verified by NM-AIST Internal Auditors and result to the particular difference

Analysis of Accruals and Payables age wise

CATEGORIES	TOTAL (TZS)	>30<60 DAYS	>90<365 DAYS	>365<2 YEARS	ABOVE 2 YEARS
	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Other Payable (Goods & Services)	486,785,428	388,131,828	98,653,600	-	-
Staffs Claims	2,926,841,400	45,456,000	128,348,300	385,356,500	2,367,680,600
Withholding Tax - TRA	41,415,360	41,415,360	-	-	-
GRAND TOTAL	3,455,042,188	475,003,188	227,001,900	385,356,500	2,367,680,600