

**THE EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
(ESAFF)**



**FINANCIAL STATEMENTS
31st AUGUST, 2011**


TRION & Co.
Certified Public Accountants

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THE EASTERN AND SOUTHERN AFRICAN SMALL SCALE FARMERS' FORUM (ESAFF)

P.O. Box 1782, Old Mlali (SUA) Road, Morogoro, Tanzania.
Tel/fax +255232613880 E-mail: esaff@esaff.org Website: www.esaff.org



Third year of the Implementation of the Strategic Plan 2008-2011

PROJECT NO: PAF -505239-0006629, B - TZA- 1007-0005 and FP7-Africa-2010 # 266002

REPORT OF THE IMPLEMENTING AGENCY FOR THE YEAR ENDED 31st AUGUST 2011

The Eastern and Southern Africa Small Scale Farmers Forum (ESAFF) presents implementation report and the audited financial statements for the year ended 31st August, 2011.

BACKGROUND

The Eastern and Southern Africa Small Scale Farmers' Forum – ESAFF, is a network of small holder farmers in Eastern and Southern Africa (ESA) Region that advocate for policy, practice and attitude change that reflects the needs, aspirations, and development of small-scale farmers in east and southern Africa. Established in 2002 after the World Summit on Sustainable Development (WSSD) held in Johannesburg in South Africa, ESAFF was registered in Tanzania on 27th August 2007, under Non Governmental Organisations Act 2002 of the United Republic of Tanzania with registration Number **OONGO/1097**. To-date ESAFF operates in 13 ESA countries namely: Tanzania (through - MVIWATA), Kenya – (KESSFF), Uganda (ESAFF Uganda), Zambia–ESAFF Zambia, Zimbabwe – (ZIMSOFF), Lesotho – (ESAFF Lesotho), South Africa – (ESAFF South Africa), Malawi (NASFAM), Rwanda (APEEE), Burundi –(ESAFF Burundi), Madagascar (CPM), Mozambique (ROSA) and Seychelles (SeyFA).

The purpose of ESAFF is to enable small scale farmers in ESA region to speak as a united voice, so that the issues, concerns and recommendations of farmers become an integral part of policies and practices at grassroots, national, regional and international levels.

ESAFF is implementing its strategic plan (SP) 2008-2011 funded by Oxfam Novib (ON), Bread for the World, (BftW) and EU through a consortium on 6 organisations under projects called Including Smallholders in Agriculture Research for Development (INSARD). The SP third year implementation begun in July 1st, 2010 for BftW and 1st September 2011 for ON and ended in 31st June and 31st August 2011 respectively. The Plan covered activities in 4 main focus areas which are; (i) Organizational development of ESAFF and its members, (ii) Food Security, (iii) Trade and Marketing and, (iv) Gender Youth and HIV/AIDS.

IMPLEMENTING AGENCY'S RESPONSIBILITIES

The Eastern and Southern Africa Small Scale Farmers' Forum is the implementing agency. It is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the project in accordance with the OXFAM NOVIB's, Bread for the World and EU Guidelines for Accounting of Grants as well as Tanzanian and International Standards.

AUDITORS

Trion & Company were reappointed by the Board of ESAFF in April 2011 to audit ESAFF's third year of the implementation of the strategic plan 2008-2011.


COORDINATOR

15/9/2011
DATE

ESAFF works in 13 member countries:

Burundi (ESAFF Burundi); Kenya (KESSFF); Lesotho (ESAFF Lesotho); Madagascar (CPM); Malawi; NASFAM; Mozambique (RSA); Rwanda (APPPE); Seychelles (SeyFA); South Africa (ESAFF South Africa); Tanzania (MVIWATA); Uganda (ESAFF Uganda); Zambia (ESAFF Zambia); and Zimbabwe (ZIMSOFF)

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Third year of the Implementation of the Strategic Plan 2008-2011

PROJECT NO: PAF -505239-0006629 and B- TZA- 1007-0005

ENDORSEMENT BY ESAFF MANAGEMENT

The undersigned endorse **Oxfam Novib, Bread for the World and EU** indirect contribution to the ESAFF Strategic Plan between 1st July 2010 and 1st September, 2010 respectively to 31st August 2011 that has been used in accordance with stated Objectives of the Project Agreement between Oxfam Novib, Bread for the World, EU and The Eastern and Southern Africa Small Scale Farmers' Forum (ESAFF) in accordance with the approved budgets.

COORDINATOR

DATE

ESAFF works in 13 member countries:

Burundi (ESAFF Burundi); Kenya (KESFF); Lesotho (ESAFF Lesotho); Madagascar (CPM); Malawi (NASFAM); Mozambique (RSA); Rwanda (APPPE); Seychelles (SeyFA); South Africa (ESAFF South Africa); Tanzania (MYIWATA); Uganda (ESAFF Uganda); Zambia (ESAFF Zambia); and Zimbabwe (ZIMSOF)

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

REPORT OF THE AUDITORS TO THE MEMBERS

We have audited the Financial Statements of THE EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM (ESAFF) set out on pages 4 to 9 in accordance with International Standards on Auditing and the generally Approved Auditing Standards. The Statements, which were prepared under the historical cost convention and on the basis of the accounting policies set out on pages 10 to 14, are in agreement with the accounting records. We obtained all the information and explanations that we considered necessary for our audit.

RESPECTIVE RESPONSIBILITIES OF THE EXECUTIVE BOARD AND THE AUDITORS

The Regional Board of THE EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM (ESAFF) are responsible for the preparation of the Financial Statements that give a true and fair view of the State of Affairs of THE EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM (ESAFF). In preparing these Financial Statements, the Regional Board confirms that the International Financial Reporting Standards and the generally Accepted Accounting Practices have been selected and applied consistently and reasonable and prudent judgements and estimates have been made. Our responsibility as Auditors is to form an independent opinion, based on our audit on those Statements, and to report our opinion to the Members.

BASIS OF OPINION

We conducted our audit in accordance with approved International Standards on Auditing issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examination, on test basis, of evidences relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Programme's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion, proper Books of Account have been kept and the Financial Statements give a true and fair view of the state of affairs of THE EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM (ESAFF) as at 31st August, 2011, and of its surpluses and cash flows for the period ended on that date in accordance with the International Financial Reporting Standards.

5th December, 2011
DAR ES SALAAM


KENNETH ROBERT JOHN WAKATARI
TRION & Co.
CERTIFIED PUBLIC ACCOUNTANTS
- IN PUBLIC PRACTICE

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

FINANCIAL POSITION AS AT 31 AUGUST 2011

	NOTE	31.08.2011 TZS	31.08.2010 TZS
ASSET EMPLOYED			
NON CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	2	<u>30,573,755</u>	<u>16,742,197</u>
		30,573,755	16,742,197
CURRENT ASSETS			
Other Receivables	3	(38,289)	7,974,995
Receivable Grants		-	94,000,000
Cash and Bank balances	4	<u>39,139,282</u>	<u>(10,147,123)</u>
		39,100,993	91,827,872
		69,674,748	108,570,069
TOTAL ASSETS			
EQUITY AND LIABILITIES			
EQUITY			
Reserve Fund		29,839,279	5,853,467
Accumulated Surplus		<u>18,317,174</u>	<u>16,500,964</u>
TOTAL EQUITY		48,156,453	22,354,431
CURRENT LIABILITIES			
Other Payables	5	1,471,275	3,620,480
Unused Grant	6	<u>20,047,020</u>	<u>82,595,158</u>
TOTAL CURRENT LIABILITIES		21,518,295	86,215,638
		69,674,748	108,570,069
TOTAL EQUITY AND LIABILITIES			


CHAIRPERSON

15/9/2011
DATE


COORDINATOR

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
31 AUGUST 2011**

	NOTE	31.08.2011 TZS	31.08.2010 TZS
INCOME			
Grants	7.0	279,714,926	253,724,800
Deffered Grants		82,595,157	40,759,456
Members Contributions	8.0	4,722,976	961,670
		<u>367,033,059</u>	<u>295,445,926</u>
Less: Unused Grant	7.0	20,047,019	82,595,158
		<u>346,986,040</u>	<u>212,850,768</u>
Add: Exceptional Income			
Gain in Foreign Exchange	9.0	11,871,930	1,567,122
TOTAL INCOME		358,857,970	214,417,890
LESS: EXPENDITURE			
Project expenditure funded by Oxfam Novib	10.0	236,014,811	197,182,169
Project expenditure funded by Bread for the World	11.0	96,501,715	9,358,430
Project expenditure funded by INSARD	12.0	9,746,537	-
Expenditure funded by ESAFF	13.0	4,624,443	807,340
Depreciation	2.0	10,154,254	4,975,559
		<u>357,041,760</u>	<u>212,323,498</u>
TOTAL EXPENDITURE		1,816,210	2,094,392
SURPLUS FOR THE YEAR		16,500,964	14,406,572
ACCUMULATED SURPLUS 01.09.2010		16,500,964	14,406,572
ACCUMULATED SURPLUS 31.08.2011		18,317,174	16,500,964


CHAIRPERSON

15/9/2011
DATE


COORDINATOR

Report of the Auditors' - Page 3

Notes on Pages 10-14 form part of these financial statements

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

**STATEMENT OF CHANGE OF EQUITY FOR THE
YEAR ENDED 31 AUGUST 2011**

PARTICULARS	RESERVES	ACCUMULATED	TOTAL
	TZS	SURPLUS TZS	TZS
Balance as at 01.07.2010	5,853,467	16,500,964	22,354,431
Add:			
Additions of assets acquired from Grants	23,985,812	-	23,985,812
Surplus for the period	-	1,816,210	1,816,210
Balance as at 31.08.2011	29,839,279	18,317,174	48,156,453


CHAIRPERSON

15/9/2011
DATE


COORDINATOR

**EASTERN AND SOUTHERN AFRICA SMALL FARMERS FORUM
(ESAFF)**

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST AUGUST 2011**

	OXFAM NOVIB TZS	BREAD FOR THE WORLD TZS	INSARD TZS	TOTAL TZS
Opening balance 1/09/2010	(2,046,413)	84,641,570	-	82,595,157
Receipts	229,046,650	-	17,348,536	246,395,186
Total Fund Available	227,000,237	84,641,570	17,348,536	328,990,343
Less: Payments				
General Investment	-	22,492,112	-	22,492,112
Personnel Costs	88,899,471	14,137,245	9,006,799	112,043,515
Recurrent Expenses/Administration Costs	15,348,901	11,197,495	750,070	27,296,466
Programmes				
Increased self reliant, active, vibrant and efficient national small scale farmers forums (ESAFF NSSF) with basic office infrastructures, policies and guidelines, with strong leadership, and human resources to enable fundraise to achieve their mission of empowering small scale farmers	2,234,138	-	-	2,234,138
Enhanced networking, communication and information sharing between national farmers forum and district farmers forum as well as between national farmers forum and regional desk (ESAFF) as well as other likeminded forums in the region and beyond by December 2011	10,627,060	-	-	10,627,060

Built and enhanced ability of smallholder farmers to influence agriculture policies, resource allocation/ engagement in budgeting processes from districts to national and regional level by December 2011 and WSF 2011 Activities	57,806,615	8,789,450	-	66,596,065
Increased capacity of farmers to organise, demand and get fair market/prices for the agriculture inputs and agriculture produces from the private sector by December 2011	-	9,760,000	-	9,760,000
Enhanced capacity institutional of ESAFF to deliver its mission, ensure proper financial management and personnel development and motivation (HIV/AIDS, Youth, Gender and Evaluation of the Strategic Plan)	54,097,001	-	-	54,097,001
Organize and Hold Board Meeting	-	8,449,256	-	8,449,256
Organize and hold TGM/TGS	-	19,942,207	-	19,942,207
Organise Regional workshop	-	-	-	-
Monitoring and evaluation	3,742,615	-	-	3,742,615
Professional Services	3,516,000	3,516,000	-	7,032,000
Fundraising	-	-	-	-

Total Payment	236,271,801	98,283,765	9,756,869	344,312,443
PROJECT FUND BALANCE	(9,271,564)	(13,642,195)	7,591,667	(15,322,100)


CHAIRPERSON

15/9/2011
DATE


COORDINATOR

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

STATEMENT OF CASH FLOWS AS AT 31 AUGUST 2011

	31.08.2011 TZS	31.08.2010 TZS
CASH FLOWS FROM OPERATING ACTIVITIES		
SURPLUS FOR THE YEAR	1,816,209	2,094,392
Adjustment for		
Depreciation	10,154,254	4,975,559
OPERATING SURPLUS BEFORE CHANGES IN WORKING CAPITAL ITEMS	11,970,463	7,069,951
Increase in Other Receivables	8,013,284	(7,019,920)
Increase in Payables	(2,149,205)	1,120,480
Increase in Unused Grant	(62,548,139)	41,835,701
Increase in Un received Grant	94,000,000	(94,000,000)
	<u>37,315,940</u>	<u>(58,063,739)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	49,286,403	(50,993,788)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment	(23,985,812)	(5,348,500)
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>(23,985,812)</u>	<u>(5,348,500)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase of Reserve Fund due to Grant used on Acquisition PPE	23,985,812	-
	<u>23,985,812</u>	<u>-</u>
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENTS	49,286,403	(56,342,288)
CASH & CASH EQUIVALENTS AT THE START OF THE YEAR	<u>(10,147,124)</u>	<u>46,194,164</u>
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	<u>39,139,279</u>	<u>(10,148,124)</u>


CHAIRPERSON

15/9/2011
DATE


COORDINATOR

EASTERN AND SOITHERN AFRICA SMALL SCALE FARMERS FORUM (ESAFF)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST, 2011

PRINCIPAL ACCOUTING POLICIES

1.1 Legal status

The Eastern and Southern Africa small-scale Farmers Forum-ESAFF, established in 2002 after the World Summit of Summit of Sustainable Development WSSD held in Johannesburg in South Africa and registered in Tanzania under Non Governmental Organizations Act 2002 of the United Republic of Tanzania.

ESAFF operates in 12 countries in Eastern and Southern Africa through its members namely, Tanzania (National Network of Small Scale Farmers Groups in Tanzania MVIWATA), Kenya- Kenya Small Scale farmers Forum-(KESSFF), Uganda(ESAFF Uganda), Zambia-(ESAFF Zambia), Zimbabwe-(Zimbabwe Movement of small Organic Farmers Association, Lesotho- (Lesotho small scale Farmers Forum), South Africa-(ESAFF South Africa), Malawi (National smallholder farmers Movement- NASFAM), Rwanda (ESAFF-Rwanda), Burundi (ESAFF-Burundi), Seychelles (SeyFA-Seychelles)and Madagascar (CPM-Madagascar).

Until 31st August 2008 most of the functions of ESAFF were being executed by MVIWATA a hosting national farmer's organization in Tanzania.

The accounts of ESAFF up to 31st August 2008 were incorporated in the books of MVIWATA. In year 2008/9 being a first year of the operational insertion of its strategic plan 2008-2011, ESAFF maintains own books of accounts and maintains two bank account in Tanzania shillings and Euro account.

1.2 Basis of Accounting

The Forums financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs). The financial statements have been prepared under the historical cost convention.

1.3 Principal Accounting Policies

EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS FORUM (ESAFF)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST, 2011 (Continued)

1.3.1 Depreciation of Property, Plant and land Equipment

Depreciation of Property, Plant and Equipment is calculated on a straight-line method to reduce the cost/value of each asset to its residual value over its expected useful economic life. The principal annual rates, which applied are as under:-

Category of Property, Plant and Equipment	Annual Rate
Computer and Accessories	33.0%
Office Equipment	20.0%
Office Furniture	12.5%
Motor Vehicle	25.0%
Motor Cycles	20.0%
Land and Building	04.0%

1.3.2 Foreign currency Transactions

Foreign currency transactions are translated into Tanzania shillings at the rates of exchange ruling at the date of the transactions. Money assets and liabilities at the year end expressed in foreign currencies are translated into Tanzanian shillings at the rates of exchange ruling at the end of the financial year, the resultant gain/losses on exchange rate transactions are dealt with in the comprehensive income statement.

1.3.3 Unused Grants

Grants received from donor for postponed activities are recorded as deferred liabilities and transferred to income of the period as corresponding the expenditure is incurred into implementation of the postponed activities. This is according to the matching concept.

1.3.4 Reserve Fund

The fund is set for recording the Property, Plant and Equipment (electronic equipment) transferred by MVIWATA to ESAFF and capital grant spent for acquisition of non-current assets during the period.

1.3.5 Consolidated Account

ESAFF maintains two separate books of account for each bank account. The financial statement has been prepared after consolidating both accounts to form the organization annual financial statement.

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011 (Continued)

2.0 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	MOTOR VEHICLE	COMPUTER EQUIPMENT	OFFICE EQUIPMENT	OFFICE FURNITURE	TOTAL
	TZS	TZS	TZS	TZS	TZS
COST					
As at 01.09.2010	-	22,340,125	491,870	3,654,744	26,486,739
Additions	17,500,000	6,485,812	-	-	23,985,812
As at 31.08.2011	17,500,000	28,825,937	491,870	3,654,744	50,472,551
DEPRECIATION					
As at 01.09.2010	-	8,775,086	115,282	854,174	9,744,542
Charge of the year	-	9,599,037	98,374	456,843	10,154,254
As at 31.08.2010	-	18,374,123	213,656	1,311,017	19,898,796
NET BOOK VALUE					
As at 31.08.2011	17,500,000	10,451,814	278,214	2,343,727	30,573,755
As at 31.08.2010	-	13,565,039	376,588	2,800,570	16,742,197

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011 (Continued)

	31.08.2011 TZS	31.08.2010 TZS
3.0 OTHER RECEIVABLES		
Staff	(38,289)	458,400
Others	-	496,675
National Farmers Forum Outstanding Advances	-	7,019,920
	(38,289)	7,974,995
4.0 CASH AND BANK BALANCES		
Cash in Hand	500,519	10,850
Cash at Bank Euro Account	2,699,526	(5,030,955)
Cash at Bank Tzs Account	35,939,237	(5,127,018)
	39,139,282	(10,147,123)
5.0 ACCOUNT PAYABLES		
TRA-PAYE	1,471,275	-
Audit fee	-	2,500,000
ESAFF-UGANDA	-	1,120,480
	1,471,275	3,620,480
6.0 DEFFERED GRANT		
Oxfam Novib Grant	(9,014,574)	(2,046,413)
Bread for the World Grant	(11,860,145)	84,641,570
INSARD	7,601,999	-
TRUST AFRICA	33,319,740	-
	20,047,020	82,595,157
7.0 GRANT		
Oxfam Novib	229,046,650	159,724,800
Bread for the World	-	94,000,000
INSARD	17,348,536	-
TRUST AFRICA	33,319,740	-
	279,714,926	253,724,800
8.0 OWN SOURCES		
Members Annual Fees and Subscriptions	4,248,701	961,670
Others	474,275	-
	4,722,976	961,670
9.0 GAIN/LOSS ON EXCHANGE RATE		
Gain on Exchange rate	11,871,930	1,567,121
	11,871,930	1,567,121

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011 (Continued)

	31.08.2011 TZS	31.08.2010 TZS
3.0 OTHER RECEIVABLES		
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Others	-	496,675
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Cash at Bank Tzs Account	35,939,237	(5,127,018)
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Audit fee	-	2,500,000
ESAFF-UGANDA	-	1,120,480
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TRUST AFRICA	33,319,740	-
	20,047,020	82,595,157
7.0 GRANT		
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Bread for the World	-	94,000,000
INSARD	17,348,536	-
TRUST AFRICA	33,319,740	-
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8.0 OWN SOURCES		
Members Annual Fees and Subscriptions	4,248,701	961,670
Others	474,275	-
	4,722,976	961,670
9.0 GAIN/LOSS ON EXCHANGE RATE		
Gain on Exchange rate	11,871,930	1,567,121
	11,871,930	1,567,121

**EASTERN AND SOUTHERN AFRICA SMALL SCALE FARMERS' FORUM
ESAFF**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011 (Continued)

		31.08.2011 TZS	31.08.2010 TZS
10.0	PROJECT EXPENDITURE Funded by Oxfam Novib		
	General Investment		-
	Personnel Costs	88,899,471	80,788,507
	Recurrent Expenses/Administration Costs	15,348,901	22,500,998
	Program	131,766,439	99,241,164
		236,014,811	202,530,669
	Less: Non-Current Assets	-	5,348,500
	Less: Audit fee and bank charges	-	3,424,358
	Net Expenditure	236,014,811	211,303,527
11.0	PROJECT EXPENDITURE Funded by BftW		
	General Investment	22,492,112	-
	Personnel Costs	14,137,245	8,267,930
	Recurrent Expenses/Administration Costs	11,197,495	1,090,500
	Program	48,674,863	-
		96,501,715	9,358,430
12.0	PROJECT EXPENDITURE Funded by INSARD		
	General Investment	-	-
	Personnel Costs	9,006,799	-
	Recurrent Expenses/ Administration Costs	739,738	-
	Program	-	-
		9,746,537	-
	Less: Non-Current Assets	-	-
	Net Expenditure	9,746,537	-
13.0	PROJECT EXPENDITURE Funded by ESAFF G/Fund		
	General Investment	-	-
	Personnel Costs	-	-
	Recurrent Expenses/Administration Costs	-	807,340
	Program	4,624,443	-
		4,624,443	807,340
	Less: Non-Current Assets	-	-
	Net Expenditure	4,624,443	807,340

- 14.0 POST STATEMENT OF FINANCIAL POSITION EVENT**
 In the list of non-current assets shown under note 2 it comprises the non-current asset of value of Tzs. 4,599,600/= at historical cost stolen two days before closure of financial year. The process for recovery from Security Company which is responsible for compensation is in progress.