REPORT OF THE CONTROLLER AND AUDITOR GENERAL

THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE

NATIONAL AUDIT OFFICE

NAOT

ISO 9001:2015 Certified

JOINT FINANCE COMMISSION

(VOTE 10)

REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE FINANCIAL AND COMPLIANCE AUDIT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

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March 2026

AR/NA/JFC/VT10/2024/25

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

The Commissioner and Accounting Officer,
Joint Finance Commission,
P.O. Box 9281,
Dar es Salaam,
Tanzania.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Joint Finance Commission, which comprise the statement of financial position as at 30 June 2025, the statement of financial performance, statement of changes in net assets, cash flow statement and the statement of comparison of budget and actual amounts for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Joint Finance Commission, as at 30 June 2025, 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, as issued by the International Public Sector Accounting Standards Board (IPSASB) and in the manner required by the Public Finance Act, Cap. 348

Basis for Opinion

I conducted my audit in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the section below entitled “Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements”. I am independent of Joint Finance Commission in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. I have determined that there are no key audit matters to communicate in my report.

Conclusion

Based on the audit procedures performed, I conclude that Joint Finance Commission complies, in all material respects, with the requirements of the Budget Act and related Budget Guidelines.

Charles E. Kichere
Controller and Auditor General,
Dodoma, United Republic of Tanzania.
March 2026

8.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	2025 TZS	2024 TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	62	1,485,903,155	0
Prepayments	69	34,881,293	31,732,252
Inventories	70	3,486,700	11,209,300
Total Current Asset		**1,524,271,148**	**42,941,552**
Non-Current Asset			
Property, Plant and Equipment	77	879,535,982	816,327,945
Total Non-Current Asset		**879,535,982**	**816,327,945**
TOTAL ASSETS		**2,403,807,130**	**859,269,497**
LIABILITIES			
Current Liabilities			
Payables and Accruals	89	28,185,873	13,467,873
Deposits	94	1,485,903,155	0
Total Current Liabilities		**1,514,089,028**	**13,467,873**
TOTAL LIABILITIES		**1,514,089,028**	**13,467,873**
Net Assets		**889,718,102**	**845,801,624**
NET ASSETS/EQUITY			
Capital Contributed by:			
Taxpayers/Share Capital		1,008,276,899	1,008,276,899
Accumulated Surpluses / Deficits		(118,558,797)	(162,475,275)
TOTAL NET ASSETS/EQUITY		**889,718,102**	**845,801,624**

Accounting Officer
Joint Finance Commission

27th August, 2025
Date

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2025

Classification of Expenses by Nature	Note	2025 TZS	2024 TZS
REVENUE			
Revenue			
Revenue Grants	16	5,803,192,201	3,146,277,707
Total Revenue		**5,803,192,201**	**3,146,277,707**
TOTAL REVENUE		**5,803,192,201**	**3,146,277,707**
EXPENSES AND TRANSFERS			
Expenses			
Wages, Salaries and Employee Benefits	34	2,231,451,522	1,857,087,538
Use of Goods and Service	35	2,789,541,448	1,004,530,597
Maintenance Expenses	36	572,124,090	28,310,498
Other Expenses	52	79,464,100	43,775,000
Depreciation of Property, Plant and Equipment	77	86,694,563	77,105,981
Total Expenses		**5,759,275,723**	**3,010,809,614**
TOTAL EXPENSES AND TRANSFERS		**5,759,275,723**	**3,010,809,614**
Surplus / Deficit for the period		**43,916,478**	**135,468,095**

Accounting Officer
Joint Finance Commission

27th August, 2025
Date

STATEMENT OF CHANGES IN NET ASSET AND EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Tax Payer's Fund	Accum. Surplus/(Deficit)	Total
	TZS	TZS	TZS
Opening Balance as at 01 Jul 2024	1,008,276,899	(162,475,275)	845,801,624
Surplus/ Deficit for the Year	0	43,916,478	43,916,478
Closing Balance as at 30 Jun 2025	**1,008,276,899**	**(118,558,797)**	**889,718,102**
Opening Balance as at 01 Jul 2023	1,008,276,899	(297,943,370)	710,333,529
Surplus/ Deficit for the Year	0	135,468,095	135,468,095
Closing Balance as at 30 Jun 2024	**1,008,276,899**	**(162,475,275)**	**845,801,624**

Accounting Officer
Joint Finance Commission

27th August, 2025
Date

THE UNITED REPUBLIC OF TANZANIA

MINISTRY OF FINANCE - JOINT FINANCE COMMISSION (VOTE 10)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

CASHFLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	2025 TZS	2024 TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Revenue Grants	5,803,675,224	3,146,365,508
Increase in Deposit	1,485,903,155	0
Total Receipts	**7,289,578,379**	**3,146,365,508**
PAYMENTS		
Wages, Salaries and Employee Benefits	2,216,709,522	1,887,952,778
Use of Goods and Service	2,874,991,888	1,066,804,623
Other Expenses	79,464,100	43,775,000
Maintenance Expenses	572,124,090	28,310,498
Decrease in Deposit	0	9,443,593
Total Payments	**5,653,289,600**	**3,036,286,492**
NET CASH FLOW FROM OPERATING ACTIVITIES	**1,636,288,779**	**110,079,016**
CASH FLOW FROM INVESTING ACTIVITIES		
Investing Activities		
Advance Payment for Acquisition of PPE	0	(18,301,084)
Acquisition of Property, Plant, and Equipment (PPE)	(149,902,600)	(101,133,724)
Total Investing Activities	**(149,902,600)**	**(119,434,808)**
NET CASH FLOW FROM INVESTING ACTIVITIES	**(149,902,600)**	**(119,434,808)**
Net Increase	1,486,386,179	-9,355,792
Cash Surrendered to Holding Account	0	0
Cash Surrendered to PMG	483,024	87,801
Cash and cash equivalent at beginning of period	0	9,443,593
Cash and cash equivalent at end of period	**1,485,903,155**	**0**

Accounting Officer
Joint Finance Commission

27th August, 2025
Date

Controller and Auditor General

AR/NA/JFC/VT10/2024/25