



THE UNITED REPUBLIC OF TANZANIA
PRESIDENT'S OFFICE-REGIONAL ADMINISTRATION AND LOCAL GOVERNMENT
BUNDA TOWN COUNCIL



FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 TZS	2023 TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	62	2,633,233,440	1,795,213,897
Receivables	67	636,279,316	392,513,005
Prepayments	69	43,860,302	0
Inventories	70	387,653,949	636,443,432
Total Current Asset		3,701,027,008	2,824,170,334
Non-Current Asset			
Property, Plant and Equipment	77	24,782,518,467	22,407,146,832
Work In Progress	82	725,942,150	586,418,195
Investments in LGLB: LGAs to LGLB	86	10,500,000	3,500,000
Total Non-Current Asset		25,518,960,617	22,997,065,027
TOTAL ASSETS		29,219,987,625	25,821,235,361
LIABILITIES			
Current Liabilities			
Payables and Accruals	89	1,061,103,165	706,624,621
Deferred Income	93	2,101,994,225	1,451,114,448
Deposits	94	494,285,469	205,271,555
Total Current Liabilities		3,657,382,859	2,363,010,624
TOTAL LIABILITIES		3,657,382,859	2,363,010,624
Net Assets		25,562,604,766	23,458,224,737
NET ASSETS			
Capital Contributed by:			
Other Reserves		10,500,000	3,500,000
Taxpayers/Share Capital		0	0
Accumulated Surplus / (Deficit)		25,552,104,766	23,454,724,737
TOTAL NET ASSETS		25,562,604,766	23,458,224,737
Council Director			
TOWN DIRECTOR			
BUNDA TOWN COUNCIL			

CASH FLOW STATEMENTS FOR THE YEAR ENDED 30 JUNE
2024-DIRECT METHOD

	2024 TZS	2023 TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Tax Revenue	0	0
Subvention from other Government entities	26,231,377,926	23,767,535,930
Social Contributions (Revenue)	418,517,541	341,908,350
Other Revenue	357,533,916	47,180,600
Levies	1,032,267,339	884,952,045
Increase in Deposit	289,013,914	317,459,262
Fees, Fines, Penalties and Forfeits	122,389,275	567,220,615
External Assistance	1,404,221,064	2,256,817,701
Total Receipts	29,855,320,975	28,183,074,503
PAYMENTS		
Wages, Salaries and Employee Benefits	20,766,113,489	18,939,415,205
Use of Goods and Service	2,342,039,424	1,933,699,856
Social Benefits	1,163,785,792	1,052,350,971
Other Transfers	174,973,567	139,132,750
Other Expenses	90,397,743	15,251,501
Maintenance Expenses	61,960,630	68,073,713
Decrease in Deposit	0	436,147,248
Total Payments	24,599,270,645	22,584,071,244
NET CASH FLOW FROM OPERATING ACTIVITIES	5,256,050,330	5,599,003,262
CASH FLOW FROM INVESTING ACTIVITIES		
Investing Activities		
Payment for Work in Progress	(552,191,965)	(586,418,186)
Advance Payment for Acquisition of Property Plant and Equipment	(43,860,302)	0
Acquisition of Property, Plant and Equipment	(2,483,634,599)	(4,159,521,726)
Total Investing Activities	(3,079,686,496)	(4,745,939,912)
NET CASH FLOW FROM INVESTING ACTIVITIES	(3,079,686,496)	(4,745,939,912)
Net Increase	2,176,363,833	853,063,350
Cash Surrendered to Holding Account	(1,324,771,923)	0
Cash and cash equivalent at beginning of period	1,822,651,118	969,587,768
Cash and cash equivalent at end of period	2,674,243,028	1,822,651,118
Council Director		
TOWN DIRECTOR		
BUNDA TOWN COUNCIL		

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR
ENDED 30 JUNE 2024-BY NATURE

Classification of Expenses by Nature	Note	2024 TZS	2023 TZS
REVENUE			
Levies	18	1,396,244,312	888,372,045
Fees, Fines, Penalties and Forfeits	19	122,389,275	558,290,615
Social Contributions (Revenue)	20	418,517,541	341,908,350
External Assistance	25	1,404,221,064	2,256,817,701
Other Revenue	31	357,533,916	47,180,600
Subvention from other Government entities	32	25,090,825,516	23,471,767,682
TOTAL REVENUE		28,789,731,624	27,564,336,993
EXPENSES AND TRANSFERS			
Expenses			
Wages, Salaries and Employee Benefits	34	20,848,880,633	19,184,633,288
Use of Goods and Service	35	3,390,558,879	1,765,746,727
Maintenance Expenses	36	61,960,630	68,073,714
Other Expenses	52	90,397,743	15,251,501
Expected Credit Loss	54	15,181,470	27,437,221
Social Benefits	56	1,163,785,792	1,052,350,971
Depreciation of Property, Plant and Equipment	77	969,681,159	1,209,411,001
Total Expenses		26,540,446,306	23,322,904,423
Transfer			
Other Transfers	60	151,905,290	135,230,689
Total Transfer		151,905,290	135,230,689
TOTAL EXPENSES AND TRANSFERS		26,692,351,596	23,458,135,112
Surplus for the period		2,097,380,029	4,106,201,883
Council Director			
TOWN DIRECTOR			
BUNDA TOWN COUNCIL			

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

	Tax Payer's Fund TZS	Accumulated Surplus /(Deficit) TZS	Other Reserve TZS	Total TZS
Opening Balance as at 01 Jul 2023	0	23,454,724,737	3,500,000	23,458,224,737
Other Reserve	0	0	7,000,000	7,000,000
Other Appropriations	0	0	0	0
Surplus/ Deficit for the Year	0	2,097,380,029	0	2,097,380,029
Closing Balance as at 30 Jun 2024	0	25,552,104,766	10,500,000	25,562,604,766
Opening Balance as at 01 Jul 2022	0	19,348,522,854	1,500,000	19,350,022,854
Other Reserve	0	0	2,000,000	2,000,000
Surplus/Deficit for the Year	0	4,106,201,883	0	4,106,201,883
Closing Balance as at 30 Jun 2023	0	23,454,724,737	3,500,000	23,458,224,737

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL
Chairperson of the Council,
Bunda Town Council,
P.O.BOX 219,
BUNDA

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS
Unqualified Opinion

I have audited the financial statements of Bunda Town Council which comprise the statement of financial position as at 30 June 2024, the statement of financial performance, statements 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 Bunda Town Council as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) Accrual basis of accounting and the manner required by the Local Government Finance Act, Cap 280.

Basis for Opinion

I conducted my audit in accordance with 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 Bunda Town Council, in accordance with 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.

1.2.2 Compliance with Budget Act and other Budget Guidelines
Subject Matter: Budget formulation and execution
I performed a compliance audit on budget formulation and execution by Bunda Town Council for the financial year 2023/24 as per the Budget Act and other Budget Guidelines.

Conclusion

Based on the audit work performed, I state that, except for the matter described below, Budget formulation and execution by Bunda Town Council is generally in compliance with the requirements of the Budget Act and other Budget Guidelines.

Inadequate allocation of own source of revenue to Wards and Streets for administrative purposes TZS 31,772,500.
Para 116 (iv) of the Guideline for the Preparation of Government Plan and Budget for 2023/24 directed Accounting Officers with un-protect revenue collection below TZS 1.5 billion to allocate at least TZS 100,000 quarterly from their own source collections to each village street to cover administrative and operational costs.

During the year under review, the Council collected total unprotected revenues of TZS 1,519,052,904 whereby TZS 40,800,000 was to be allocated and transferred to existing 14 wards and 88 streets. However, the Council allocated TZS 9,027,500 resulting into under allocation of TZS 31,772,500 equivalent to 78%.

Charles E. Kichere
Controller and Auditor General,
Dodoma, United Republic of Tanzania
March 2025