REPORT OF THE CONTROLLER AND AUDITOR GENERAL

THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE

ISO 9001:2015 Certified

AGRICULTURAL INPUTS TRUST FUND

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/CG/AGITF/2024/25

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.

NAOT Vision, Mission & Motto

Vision

A credible and modern Supreme Audit Institution with high-quality audit services for enhancing public confidence.

mission

To provide high-quality audit services through modernization of functions that enhances accountability and transparency in the management of public resources.

Motto

Modernizing External Audit for Stronger Public Confidence

Core Values

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

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.

Results-Oriented: We focus on achievements of reliable, timely, accurate, useful, and clear performance targets.

Team Work Spirit: We value and work together with internal and external stakeholders.

TABLE OF CONTENTS

ABBREVIATIONS

AGITF	Agricultural inputs Trust Fund
Fund	Agricultural Inputs Trust Fund
BOT	Bank of Tanzania
B/F	Brought Forward
CAG	Controller and Auditor General
DIB	Deposit Insurance Bond
GE	Government Entities
GPSA	Government Procurement Service
HRAM	Human Resource and Administration Manager
IPSAS	International Public Sector Accounting Standards
ISSAIs	International Standard of Supreme Audit Institutions
LAAC	Local Authorities Accounts Committee
LGA's	Local Government Authorities
MUSE	Mfumo wa Malipo Serikalini
NBAA	National Board of Accountants
NHIF	National Health Insurance Fund
OC	Other Charges
PE	Personal Emoluments
PMU	Procurement Management Unit
PAC	Public Accounts Committee
PAA	Public Audit Act, Cap. 418
PAR	Public Audit Regulation, 2009
PFA	Public Finance Regulations, 2009
PPA	Public Procurement Act, 2023
PPR	Public Procurement Regulations, 2024
PSSSF	Public Service Social Security Fund

SCCULT	Saving and Credit Cooperative Union of Tanzania
TZS	Tanzania Shillings
TR	Treasury Registrar
WCF	Workers Compensation Fund

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Chairperson of the Board,
Agricultural Inputs Trust Fund,
P. O. Box 2382,
DODOMA, TANZANIA.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Agricultural Inputs Trust Fund, 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 Agricultural Inputs Trust Fund 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 [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 the Agricultural Inputs Trust Fund 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.

Financial Statements under Note 68, disclose that as of 30 June 2025, the Agricultural Inputs Trust Fund (AGITF) had a total loan balance of TZS 22,468,652,370 disbursed to various beneficiaries; out of the total loan portfolio, TZS 22,237,255,305 (99%) is the total provision for Expected Loss of non-performing loans (NPL) as at the year-end (30 June 2025). This situation significantly impacts the AGITF's ability to issue loans to beneficiaries since a significant amount of funds was not collected when they fell due.

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 Director's Report, statement of management responsibility, and 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, as issued by the International Accounting Standards Board (IASB), 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 it 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 scepticism 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.

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 conducted a compliance audit of the procurement of works, goods and services at the Agricultural Inputs Trust Fund for the year ended 30 June 2025 as per the Public Procurement Act, 2023, the Public Procurement Regulations, 2024, and related directives. I examined each phase of the procurement life cycle, including advertising of tenders, evaluation of bids, award of contracts and contract management, to confirm that the entity issued competitive solicitations, applied approved evaluation criteria, secured authorisations before award and maintained complete transaction records.

Conclusion

Based on the audit procedures performed, I conclude that, except for the matter described below, Agricultural Inputs Trust Fund generally complies, in all material respects, with the requirements of the Public Procurement laws in Tanzania.

Expiry and non-renewal of advance payment guarantee before full recovery of advance payment TZS 402,191,187

My review revealed that clause 14.2.1 of GCC requires the contractor to ensure that the advance payment remains valid and enforceable until the advance payment has been fully repaid. The guaranteed amount should be progressively reduced in line with the amounts recovered, as indicated in the payment certificate. Where the advance payment has not been fully recovered at least 28 days before the guarantee's expiry date, the contractor is required to extend the validity of the guarantee until the advance payment is fully repaid.

My review of the correspondence file and payment certificate noted that the funds paid an advance payment of TZS 624,702,902.59 to the Contractor after submission of an Advance Payment Guarantee No. CRDB23-IGT0720 amounted to TZS 624,702,902.59 dated 31 March 2023. However, the submitted Advance Payment Guarantee has expired on 31 March 2024, before full recovery of the advance payment amounting to TZS 402,191,187.08

Expired Performance Security Guarantee TZS 937,054,354

My review noted that clause 4.2.1 and 4.2.3 of the GCC require the contractor to obtain and maintain a valid performance security for the proper execution of works until completion and rectification of defects; however, a review of Contract No. AE/062/2022/2023/HQ/W/01 for the construction of an office building at Iyumbu with a contract value of TZS 6,247,029,025.94, revealed that the performance security issued by NIC (Guarantee Reference No. NIC/DOM-GI/2023/07) of TZS 937,054,354 expired on 26 April 2024 and was not renewed, contrary to the requirements of Clause 4.2.3 of the GCC, thereby exposing the Fund to potential contractual and financial risks.

1.2.2 Compliance with the Budget Act and other Budget Guidelines

Subject matter: Budget formulation and execution

I conducted a compliance audit of budget formulation and execution at Agricultural Inputs Trust Fund for the year ended 30 June 2025 as per the (Budget Act), Cap. 439, and the Budget Guidelines issued by the Ministry of Finance. I reviewed budget submissions, approval memoranda, commitment registers, ledger entries and variance analyses to confirm that the entity prepared estimates in the prescribed format, obtained timely authorisations before incurring obligations, recorded transactions accurately and reported variances as required.

Conclusion

Based on the audit procedures performed, I conclude that the Agricultural Inputs Trust Fund 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

2.0 FINANCIAL STATEMENTS

2.1 THE REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

2.1.1 Introduction

The Board of Trustees of the Agricultural Inputs Trust Fund (AGITF), as those charged with governance, is pleased to present this governance report for the year ended 30th June 2025. The Board is responsible for providing strategic oversight, ensuring accountability, promoting transparency, and monitoring performance in accordance with good governance principles and the AGITF legal framework.

2.1.2 The Entity Culture Statement

We are a forward-looking, inclusive, and empowering organisation, dedicated to transforming smallholder farmers for a better future. Our culture is rooted in collaboration, innovation, and integrity, ensuring that every smallholder farmer we work with is equipped, uplifted, and ready to create a prosperous future.

2.1.3 Vision: Transforming smallholder farmers for a better future.

2.1.4 Mission: To provide agricultural financing to smallholder farmers, fostering social and economic development.

3.0 Core Values: In pursuit of its Vision and Mission, the Agricultural Inputs Trust Fund (AGITF) is guided by a set of core values, encapsulated in the acronym AGITS, which reflect its commitment to excellence, transparency, and service delivery. These core values are:

A - Accountability: We are answerable for our actions, decisions, and the efficient use of resources entrusted to us by stakeholders.

G - Good Governance: We uphold the principles of transparency, responsiveness, equity, and inclusiveness in all our operations.

I - Integrity: We act with honesty, fairness, and the highest ethical standards in all our dealings.

T - Teamwork: We promote a collaborative and respectful working environment, recognising that collective efforts yield greater impact.

S - Service Excellence: We are committed to delivering high-quality services that meet the needs and expectations of our stakeholders.

3.1.1 Nature of Operations

The Agricultural Inputs Trust Fund (AGITF) is a public sector entity established pursuant to Section 3 of the Agricultural Inputs Trust Fund Act and subsequently amended by Act No. 2 of 2020. The Fund commenced its operations in 1995. In accordance with the provisions of Section 11 of the Agricultural Inputs Trust Fund Act, Cap. 401 Revised Edition 2002, as amended, the Board of Trustees of AGITF hereby submits the financial statements for the financial year ended 30 June 2025.

3.1.2 Appointment of Auditor.

Article 143 of the Constitution of the United Republic of Tanzania of 1977 and the Public Audit Act, Cap 418 mandate the Controller and Auditor General as the statutory Auditor of all public sector entities.

3.1.2.1 Audit Mandate.

In accordance with Section 11(2) of the Agricultural Inputs Trust Fund Act, as amended by Act No. 2 of 2020, the Fund's financial statements are subject to audit by the Controller and Auditor General (CAG) at the close of each financial year.

3.1.2.2 Responsibility of the Auditor.

The Controller and Auditor General (CAG) have a statutory responsibility to report to stakeholders after, in his opinion, the financial statements of the entity present fairly the financial position, financial performance and cash flows for the year ended in accordance with the IPSAS and the TFRS 1

3.1.3 Corporate Governance

3.1.3.1 Board of Trustees

The Board of Trustees serves as the highest decision-making body of the Agricultural Inputs Trust Fund, established under Sections 6 and 7 of the Agricultural Inputs Trust Fund Act. The Board comprises a chairperson appointed by the President of the United Republic of Tanzania and six (6) other members appointed by the Minister responsible for Agriculture. The Executive Director of the Fund serves as the Secretary to the Board.

3.1.3.2 Responsibilities and oversight functions.

During the reporting year, the Board of Trustees fulfilled its governance mandate by undertaking the following key oversight responsibilities:

i) **Budget Oversight:** Directed, reviewed, and approved the preparation of the Fund's 2024/25 budget, ensuring alignment with strategic objectives and available resources.
ii) **Performance Monitoring**: Monitored quarterly financial and operational performance reports, taking corrective actions where necessary to safeguard efficiency and effectiveness.

iii) **Audit and Risk Management:** Approved the annual internal audit plan, reviewed audit findings, and assessed the Fund's risk registers to ensure adequate risk mitigation measures were in place.

iv) **Regulatory Compliance:** Ensured the Fund's adherence to International Public Sector Accounting Standards (IPSAS) and the National Board of Accountants and Auditors (NBAA) regulatory requirements.

Table 1: Composition of The Board of Trustees

Name	Position	Date Appointed	Qualification	Age
Omar J. Bakari	Chairperson	23/8/2022 -22/8/2025	Bsc Agric Eng, MBA	54 years
Isaac J. Masusu	Member	21/3/2025- 20/3/2028	Master's in Business Administration (Finance and Banking)	53 years
Angelista E. Kihaga	Member	21/3/2025- 20/3/2028	MBA in Leadership and Governance MSc in Agriculture and Resource Economics	55 years
Ikupa A. Mwamakimbula	Member	21/3/2025- 20/3/2028	CPA	43 years
Ipyana A. Mlilo	Member	21/3/2025- 20/3/2028	Master of Laws (LLM) major in Oil and Gas Law	38 years
David M. Mwaka	Member	21/3/2025- 20/3/2028	Advanced Diploma in Business Administration	58 years
Gungu M. Mibavu	Member	21/3/2025- 20/3/2028	Master of Business Administration (Business Finance)	58 years
Japhet J. Sayi	Member	21/3/2022- 20/3/2025	Master of Philosophy in Development Finance	41 years
Aristides R. Mbwasi	Member	21/3/2022- 20/3/2025	MSc. Management, Economics and Consumer Studies (Development Economics)	46 years
Mwanahiba Mzee	Secretary	Executive Director	Master of Business Administration (Business Finance)	52 years

3.1.3.3 Board of Trustees Committees

To enhance the effective execution of its oversight responsibilities, the Board has established two committees from among its members: The Audit and Risk Management Committee and the Credit and Operations Committee. These committees are constituted in accordance with Section 7(b) (7) of the Agricultural Inputs Trust Fund Act.

3.1.3.4 Audit and Risk Management Committee

The Audit and Risk Management Committee is responsible for strengthening the Fund's governance, accountability, and internal control systems. Its key activities include review of Financial Statements and Reports, Oversight of Internal Controls and Risk Management Systems, Internal and External Audit Oversight, and providing regular reports to the Board on audit findings, risk exposures, and recommended actions.

Table 2: Composition of Audit and Risk Management Committee

S/No.	Name	Position	Status
1	Ikupa Mwanakimbula	Chairperson	Appointed on 21/3/2025
2	Ipyana Mlilo	Member	Appointed on 21/3/2025
3	Onesmo Mbekenga	Member	Co -opted Member
4	Mwanahiba M. Mzee	Secretary	Executive Director

3.1.3.5 Credit and Operations Committees

The Credit and Operations Committees play a critical role in supporting the Board's oversight of the Fund's lending and operational functions. Its key activities include: Review and Approval of Credit Policies, Loan Portfolio Oversight, Assessment of Credit Proposals, and submitting regular reports and recommendations to the Board regarding the credit portfolio status, operational issues, and key decisions made.

Table 3: Composition of Credit Committee

S/No.	Name	Position	Status
1	Isaac J. Masusu	Chairperson	Appointed on 21/3/2025
2	David Mwaka	Member	Appointed on 21/3/2025
3	Angelista E. Kihaga	Member	Appointed on 21/3/2025
4	Bahati J. Singa	Member	Co-opted Member
5	Mwanahiba M. Mzee	Secretary	Executive Director

Table 4: Composition of Operations Committee

S/No.	Name	Position	Status
1	Angelista Kihaga	Chairperson	Appointed on 21/3/2025
2	Gungu Mibavu	Member	Appointed on 21/3/2025
3	David M. Mwaka	Member	Appointed on 21/3/2025
4	Anna R. Mtaita	Co-opted Member	Co-opted Member
5	Festus M. Mbwilo	Co-opted Member	Co-opted Member
6	Mwanahiba M. Mzee	Secretary	Executive Director

3.1.3.6 Board Meetings and Oversight during the year 2024/25

During the financial year 2024/25, the Board of Trustees held six (6) meetings (both regular and special) in line with the Agricultural Inputs Trust Fund Act, Cap. 401 RE 2002 and the Fund's governance framework. These meetings provided strategic oversight, reviewed financial and operational performance, and ensured accountability in implementing the Fund's mandate.

In addition, the Audit and Risk Committee and the Credit and Operations Committee convened regularly to deliberate on matters within their mandates and submitted recommendations to the Board. From 21 March 2025, following the appointment of new Board members, the Board formally established three committees: Audit, Risk and Compliance Committee, Credit Committee and Operations Committee.

Table 5: Board and Committee Meetings Attendance - FY 2024/25

Member Name	Board Meetings Attended / Held	Committee Meetings Attended / Held
Omar J. Bakari	6/6	Not a member
Isaac J. Masusu	6/6	3/4
Angelista E. Kihaga	2/6	2/4
Ikupa A. Mwamakimbula	2/6	2/4
Ipyana A. Mlilo	5/6	3/4
David M. Mwaka	6/6	4/4
Gungu M. Mibavu	5/6	3/4
Japhet J. Sayi	0/6	0/4
Aristides R. Mbwasi	4/6	3/4
Mwanahiba Mzee	5/6	4/4

3.1.3.7 Board's Key and Standing Agendas During the year 2024/25

Throughout the financial year 2024/25, the Board of Trustees of the Agricultural Inputs Trust Fund (AGITF) addressed a range of key and standing agenda items aimed at ensuring effective governance, strategic direction, and financial sustainability of the Fund.

3.1.3.7.1 Standing Agendas Addressed by the Board

The Board addressed the following recurring matters to maintain strategic alignment and ensure compliance:

Table 6: Standing agenda addressed by the Board

Agenda Item	Key Actions in 2024/25	Outcomes / Impact
Review and Approval of Financial Statements	Approved 2023/24 audited financial statements with no major qualifications	Maintained IPSAS compliance and financial transparency

Agenda Item	Key Actions in 2024/25	Outcomes / Impact
Loan Portfolio Review	Directed implementation of loan restructuring;	Improved portfolio quality;
Risk Management and Compliance Oversight	Reviewed quarterly risk reports;	Strengthened governance and internal controls
	monitored compliance with AGITF Act and policies	
Policy Review and Approvals	Updated Credit Policy, Risk Management Policy, and Fund Regulations;	Enhanced policy framework for operational efficiency
	approved Incentive Scheme	

3.1.3.7.2 Key Agendas for 2024/25

i) Implementation of Strategic Initiatives: Oversaw rollout of the 2023-2028 Strategic Plan, including introduction of an integrated loan management system and establishment of zonal offices.

ii) Enhancement of Loan Recovery Strategies: Engaged professional debt collectors with KPIs to improve recovery rates and reduce defaults.

iii) Organisational Capacity Building: Conducted staff training in financial management, loan administration, and risk assessment.

iv) Stakeholder Engagement: Formalised partnerships with government agencies, development partners, and Coop Bank Tanzania Ltd to expand outreach and resources.

3.1.4 Management Team Activities

The Management Team, led by the Executive Director, implemented Board decisions and managed day-to-day operations in the following areas:

Table 7: Management Team Activities

Functional Area	Key 2024/25 Activities	Achievements
Financial Management and Reporting	Prepared timely monthly and quarterly financial reports; ensured IPSAS compliance	Reduced audit queries from the previous year
Risk and Compliance Monitoring	Conducted quarterly compliance checks	No major compliance breaches reported

Functional Area	Key 2024/25 Activities	Achievements
Stakeholder Engagement	Held six stakeholder meetings	Secured two new partnership agreements

3.1.4.1 Management Credit Committee (MCC)

In accordance with the Credit Policy, 2017 (Revised Edition 2024), the Management Credit Committee (MCC) operates on behalf of AGITF Management to execute credit management responsibilities. The Committee plays a critical role in ensuring that loan products and credit operations are managed in line with the Fund's strategic objectives, risk appetite, and applicable regulations.

3.1.4.2 Mandate and Key Responsibilities

The MCC is entrusted with the following responsibilities:

i) **Implementation of Credit Policies and Guidelines:** Ensure that all lending activities comply with the approved Credit Policy and related procedures.

ii) **Loan Application Review and Approval:** Assess and approve loan applications within delegated authority limits.

iii) **Loan Product Development:** Recommend and oversee the introduction of new loan products in response to market needs and strategic priorities.

iv) **Portfolio Quality Monitoring:** Review loan performance reports, monitor portfolio quality, and recommend remedial actions for non-performing loans.

Table 8: Composition of Operations Committee - FY 2024/25

Position	Designation	Role in MCC
Chairperson	Executive Director	Overall leadership and oversight of MCC activities
Member	Human Resource & Administration Manager	Human capital and administrative input
Member	Planning Manager	Strategic planning and operational integration
Member	Chief Accountant	Financial oversight and compliance
Member	Legal Officer	
Secretary	Operations Manager	Coordination, documentation, and follow-up on MCC resolutions

3.1.4.3 Management Credit Committee Key Activities in 2024/25

During the financial year 2024/25, the Management Credit Committee undertook the following activities:

The MCC is entrusted with the following responsibilities:

i) **Implementation of Credit Policies and Guidelines:** Ensure that all lending activities comply with the approved Credit Policy and related procedures.

ii) **Loan Application Review and Approval:** Assess and approve loan applications within delegated authority limits.

iii) **Loan Product Development:** Recommend and oversee the introduction of new loan products in response to market needs and strategic priorities.

iv) **Portfolio Quality Monitoring:** Review loan performance reports, monitor portfolio quality, and recommend remedial actions for non-performing loans.

3.1.5 Key Objectives and Strategies

3.1.5.1 Strengthened Loans Management to Smallholder Farmers

Goal:

To increase access to credit for smallholder farmers by improving loan delivery, supervision, recovery, and outreach mechanisms, thereby supporting agricultural productivity and rural livelihoods.

Strategies:

1. Enhance Loan Supervision and Recovery Mechanisms - Implement stronger monitoring systems, portfolio tracking tools, and recovery plans for delinquent accounts.
2. Expand Outreach to Underserved Groups - Develop targeted programs to increase loan access for youth and women in agriculture.
3. Strengthen Risk Management and Credit Assessment Procedures - Adopt robust appraisal tools and strengthen due diligence to minimise default risk.
4. Increase AGITF Visibility - Implement targeted marketing campaigns and enhance stakeholder engagement to build trust and awareness.
5. Develop and Review Tailored Loan Products - Design credit products aligned with the needs of specific agricultural value chains and farmer segments.
6. Build Borrower Capacity - Provide training and advisory services on effective loan utilisation, farm business management, and timely repayment.

3.1.5.2 Enhanced AGITF Institutional Capacity to Deliver Support Services

Goal:

To strengthen AGITF's internal systems, infrastructure, and resource base to ensure efficient, accountable, and sustainable delivery of support services.

Strategies:

1. Strengthen Human Resource Management and Working Environment - Improve staff recruitment, training, retention, and motivation strategies.
2. Enhance Internal Control Systems and Governance Framework - Update policies, strengthen oversight, and improve compliance with IPSAS and national regulations.
3. Upgrade ICT Infrastructure and Digital Systems - Invest in integrated management systems for finance, procurement, loan tracking, and reporting.
4. Improve Financial and Procurement Management Systems - Streamline processes to enhance transparency, cost-effectiveness, and timeliness.
5. Establish a Robust Monitoring and Evaluation (M&E) System - Develop tools and frameworks for measuring performance and impact.
6. Develop and implement a Resource Mobilisation Strategy - Diversify funding sources through partnerships, grants, and revenue-generating initiatives.
7. Enhance Legal and Compliance Support Services - Strengthen contract management, legal advisory capacity, and adherence to statutory requirements.

3.1.5.3 Strategic Achievements for the Year Ended 30 June 2025

During the financial year 2024/2025, AGITF recorded notable progress in delivering on its 2021-2026 Strategic Plan. These achievements reflect improvements in financial sustainability, service delivery to smallholder farmers, institutional efficiency, and stakeholder engagement.

Table 9: Key Performance Indicators (KPI) Matrix - FY 2024/25

Strategic Objective	Key Performance Indicator	Target 2024/25	Actual Achieved	% Achievement
Improve access to inputs for smallholder farmers	Number of farmers financed	187	22	11.80%
	Value of loans disbursed	11,300,000,000	407,483,000	3.61%
Enhance financial sustainability	Loan recovery rate (%)	25%	34%	136%

3.1.6 FUTURE OUTLOOK

As AGITF moves into the 2025/26 financial year, the organisation remains committed to scaling its impact in agricultural input financing, institutional efficiency, and inclusive growth. Building on the strategic gains made in the previous year, the Fund will focus on deepening its operational effectiveness, digital transformation, and partnerships to address emerging challenges and opportunities in the agricultural sector. Key areas of focus include:

3.1.6.1 Strengthening Digital Infrastructure

Introduction of digital monitoring tools for field officers to enhance transparency and accountability.

3.1.6.2 Resource Mobilisation and Sustainability
Diversify funding sources by engaging **development partners, climate finance mechanisms**, and revolving fund strategies.

3.1.6.3 Strengthening Governance and Compliance
- Enhance internal audit automation and real-time risk dashboards.
- Full compliance with IPSAS, NBAA, and Public Procurement regulations to retain a clean audit status.

AGITF's long-term vision remains to become a sustainable and responsive institution that supports agricultural transformation in Tanzania. The outlook for 2025/26 is positive, with deliberate efforts to strengthen systems, reach more farmers, and contribute to national food security and rural economic development.

3.1.7 KEY STRENGTHS AND RESOURCES
A robust combination of institutional strengths and key resources underpins AGITF's operational success and impact. The following highlights demonstrate the Fund's capacity to deliver on its mandate effectively:

3.1.7.1 Financial Resources and Capital Base
- Total assets grew to TZS 13,913,843,228 as at 30 June 2025, representing 5.4 % increase over the previous year.
- The Fund maintains a taxpayers' fund of TZS 25,867,213,304, providing a buffer against credit risks and operational contingencies.

3.1.7.2 Technological Infrastructure
Digital platforms are integrated with mobile money services to facilitate prompt loan disbursement and repayment.

3.1.7.3 Governance and Compliance
Trustees with experienced professionals.

3.1.8 Employee Welfare
The Agricultural Inputs Trust Fund (AGITF) is committed to fostering a supportive and empowering workplace that promotes staff wellbeing, professional growth, and equity. The following key welfare initiatives were undertaken during the reporting period, with quantifiable achievements:

3.1.8.1 Management and Employee Relations
Monthly staff meetings were conducted to strengthen communication and address operational concerns.

3.1.8.2 Social Inclusion and Stakeholder Engagement

AGITF is committed to inclusive practices that reflect equity, transparency, and strong institutional partnerships. The Fund actively supports vulnerable groups, promotes diversity, and strengthens collaboration with service providers and government bodies. The following achievements were recorded during the reporting period:

3.1.8.3 Support for Persons with Disabilities

No employees with disabilities. Risk management awareness training was delivered to departmental heads to ensure supportive working environments.

3.1.8.4 Government Collaboration

- Participated in various guidelines review meetings organised by the Ministry of Agriculture and the Ministry of Finance.
- Submitted all statutory reports to the Controller and Auditor General (CAG).
- Collaborated with Tanzania Revenue Authority (TRA) and NSSF to ensure 100% compliance in tax and employee contributions are remitted timely.
- Received TZS 5,886,696,420 in government subventions and grants for program execution during the year.

3.2 COMMENTARY ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

3.2.1 Overview

The financial statements of the Agricultural Inputs Trust Fund (AGITF) for the year ended 30 June 2025 have been prepared in accordance with the International Public Sector Accounting Standards (IPSAS) on the accrual basis. The statements comprise the Statement of Financial Position, Statement of Financial Performance, Statement of Changes in Net Assets/Equity, Statement of Cash Flows, and the accompanying Notes.

3.2.2 Financial Performance

3.2.2.1 Revenue

Total revenue for the financial year 2024/25 amounted to TZS 6,877,745,613 compared to TZS 4,948,525,085, representing a 38.2% increase from the previous year. The growth was primarily driven by: Increased government grants and higher investment income, owing to a rise in the investment portfolio of TZS 1 billion and an average interest rate increase from 9% (2023/24) to 11.8% (2024/25).

3.2.2.2 Expenses

Total expenses decreased significantly to TZS 5,313,084,409 in 2024/25, compared to TZS 8,478,707,655 in 2023/24, a 37 decrease, due to: Restatement of Expected Credit Loss (ECL) provisions and Controlled disbursement of development funds in line with available resources.

3.2.2.3 Surplus/Deficit

The Fund recorded a surplus of TZS 1,527,217,393 in 2024/25 compared to a deficit of TZS 3,530,182,570 in 2023/24. This turnaround reflects improved operational efficiency, stronger loan recovery performance, and tighter expenditure controls.

3.2.3 Financial Position

3.2.3.1 Assets

Total assets increased to TZS 13,913,843,228 in 2024/25 and TZS in 2023/24 TZS 13,197,768,471), largely due to: Higher cash and fixed deposit balances and Ongoing construction of the Iyumbu office building (Work-in-progress: TZS 1,381,432,230).

3.2.3.2 Loan Portfolio

Loan receivables declined to TZS 231,397,065 in 2024/25 compared to TZS 3,845,248,559 in 2023/24. mainly caused by a change of Expected Credit Loss (ECL) charged during the respective year.

3.2.3.3 Liabilities

Total liabilities decreased to TZS 365,611,970 in 2024/25 compared to TZS 1,176,754,607 in the financial year 2023/24, mainly due to the settlement of prior-year payables and a slight reduction in deposits from borrowers.

3.2.3.4 Net Assets

Net assets increased to TZS 13,548,231,258 in 2024/25 compared to TZS 12,021,013,864 in 2023/24, driven by the current year surplus and stable taxpayer funding.

3.2.4 Cash Flow Analysis

Net cash from operating activities amounted to TZS 5,005,573,384, reflecting strong liquidity and efficient collections. The Fund reported no significant investing or financing activities during the year. Closing cash and cash equivalents were TZS 11,325,082,422, supporting the Fund's capacity to meet short-term obligations.

3.2.5 Budget vs Actual Performance

2.5.5.1 Key Variance Insights:

i. Positive variances in investment income due to higher interest rates and portfolio growth.
ii. The increase in interest income is due to higher investment levels (TZS 1 billion increase) and improved interest rates (from 9% in 2023/24 to 11.8% in 2024/25).

Table 10: Expenditure - Budget vs Actual

Expenditure Item	Actual (TZS)	Comments
Wages, Salaries, and Benefits	1,642,577,457	Within budget, supported by staffing optimisation.
Use of Goods & Services	94,523	Lower utilisation due to cost-control measures and efficiency gains.
Maintenance Expenses	68,677,554	Reduced due to deferred non-critical maintenance.
Other Expenses	139,138,919	Aligned with operational priorities.
Loan Disbursement (BBT)	407,483,000	Delays in receiving funds for project verifications. High rejection rates due to the client's failure to submit credible applications.
Decrease in Deposit	2,814,546	Was due to a decrease in insurance of loans caused by low disbursement of loans
Acquisition of Property, Plant and Equipment	947,763,758	Due to the delay in receiving funds for office construction
Receipts from Sale of Government Assets	51,600,000	Was due to the sale of three motor Vehicles
Other Payments/Refunds	37,443,810	Minor settlements and refunds processed.
Total Actual Payments	**4,193,608,566**	–

2.5.5.2 Variance Commentary

Positive Observations

i. **Prudent Financial Management:** The Fund utilised only 50.5% of total receipts, reflecting deliberate fiscal discipline, careful resource allocation, and avoidance of non-essential expenditure.

ii. **Strong Year-End Position:** The surplus of TZS 1,527,217,393 demonstrates effective cash retention and improved liquidity.

Areas of Concern

i. **Significant Shortfall in Beneficiary Outreach:** The Fund financed only 22 farmers against the annual target of 187, resulting in an achievement rate of just 11.80%. This significant underperformance is attributed to high rejection rates caused by the failure of applicants to submit credible loan applications.

ii. **Declining Loan Recoveries:** While loan disbursements increased to TZS 407,483,000 (up from TZS 234,404,630 in the previous year), loan recoveries declined to TZS 1,595,440,454 (compared to TZS 2,491,495,071 in 2023/24). This decline is largely attributed to the absence of engaged debt collectors during the period.

iii. **Development Fund Underutilization:** The absorption rate for development funds remained low at 35%, primarily due to external bottlenecks in government fund releases.

2.5.6 Ratio Analysis

Ratio	Formula	Ratio	Interpretation
Current Ratio	Current Assets / Current Liabilities	33.6:1	Very high liquidity suggests low short-term solvency risk but possible underutilization of funds.
Operating Surplus Ratio	Surplus / Total Revenue	0.1	60% of revenue retained as surplus indicates strong operational efficiency.
Net Asset Growth	(Net Assets 2025 - Net Assets 2024) / Net Assets 2024	0.13	Healthy growth in institutional wealth.
Revenue Dependency Ratio	Govt Grants / Total Revenue	0.86	Critical reliance on government funding (85.6%); urgent revenue diversification is required to ensure sustainability.
Budget Execution Ratio	Actual Expenditure / Approved Budget	0.85	To assess execution efficiency.
Revenue Collection Ratio	Actual Revenue / Budgeted Revenue	0.22	Indicates effectiveness in revenue collection.
Utilization Rate	Development Expenditure / Allocated Development Budget	0.11	Highlights efficiency in capital project execution.

2.5.7 Risk Assessment & Mitigation

Risk Area	Impact	Mitigation Measures
High NPL Ratio	Reduces liquidity and capital base	Strengthen recovery measures
Dependency on Govt Grants	Funding vulnerability	Diversify income through partnerships, commercial lending
Delays in the MUSE Loan Module	Slows disbursement & reporting	Fast-track system integration and staff training
Climate Impacts on Borrowers	Increases default risk in the agriculture sector	Introduce crop insurance

2.5.8 Expected Credit Loss (ECL) Analysis - IPSAS 41

AGITF applies the General Approach to ECL measurement, incorporating:

i. Probability of Default (PD) – likelihood of borrower default.
ii. Loss Given Default (LGD) – expected loss if default occurs.
iii. Exposure at Default (EAD) – total exposure at the time of default.

2.5.9 SOLVENCY

Since its inception, the Fund has successfully financed its operations through the sources outlined under Section 5(1) of the Agricultural Inputs Trust Fund Act, CAP 401 R.E. 2002. Based on the financial position as at 30 June 2025, as presented in these financial statements and the accompanying notes, the Fund is considered to be solvent.

2.5.10 AUTHORISATION FOR ISSUE

These financial statements for the year ended 30 June 2025 were authorised for issue on or before 31 March 2026 by the Accounting Officer, following the tabling of the Controller and Auditor General's annual audit report to the National Assembly of the United Republic of Tanzania.

Signed on behalf of the Board of Trustees by:

....
Bonaventura P. Kiungo
CHAIRPERSON

Date: 26/2/2026

....
Ms. Mwanahiba M. Mzee
EXECUTIVE DIRECTOR

Date: 26/02/2026

3.0 STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Section 11 (1) of the Agricultural Inputs Trust Fund Act, as amended by Act No. 2 of 2020 requires the Board of Trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year and of the operating results of the Fund for this year. It also requires the Board to ensure that the Fund keeps proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund. They are also responsible for safeguarding the assets of the Fund.

The Board is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (IPSAS). This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Board 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. The Board is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Fund and of its operating results. The Board further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the Board to indicate that the Agricultural Inputs Trust Fund will not remain a going concern for at least the next twelve months from the date of this statement.

Signed on behalf of the Board of Trustees by:

…………………………	…………………………
Bonaventura P. Kiungo	Ms. Mwanahiba M. Mzee
CHAIRPERSON	**EXECUTIVE DIRECTOR**
Date 26/2/2026	Date 26/02/2026

4.0 DECLARATION OF HEAD OF FINANCE FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

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

It is the duty of a Professional Accountant to assist the Agricultural Inputs Trust Fund (AGITF) in discharging the responsibility of preparing financial statements showing a true and fair view of the entity's financial position and performance in accordance with applicable International Public Sector Accounting Standards (IPSAS) and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Board of Trustees of Agricultural Inputs Trust Fund (AGITF) as indicated under the statement of directors' responsibilities.

I, **CPA Donald Samaje Lugelela**, being the Chief Accountant of Agricultural Inputs Trust Fund (AGITF), hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30TH June 2025 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements give a true and fair view of the position of Agricultural Inputs Trust Fund (AGITF) as on that date and that they have been prepared based on properly maintained financial records.

Signed on by:

....
Donald S. Lugelela
Chief Accountant
ACPA 4312

Date: 26/02/2026

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF AGRICULTURE
0T650000 - AGRICULTURAL INPUTS TRUST FUND (AGITF)

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	2024/25 TZS	2023/24 TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	62	11,284,119,973	7,192,243,498
Receivables	67	156,631,073	70,122,246
Loan Receivables	68	231,397,065	3,845,248,559
Prepayments	69	506,917,844	534,999,760
Inventories	70	16,170,942	9,495,721
Total Current Asset		**12,195,236,896**	**11,652,109,784**
Non-Current Asset			
Property, Plant and Equipment	77	337,174,102	412,981,895
Work In Progress	82	1,381,432,230	1,132,676,792
Total Non-Current Asset		**1,718,606,332**	**1,545,658,688**
TOTAL ASSETS		**13,913,843,228**	**13,197,768,471**
LIABILITIES			
Current Liabilities			
Payables and Accruals	89	229,516,428	1,037,844,518
Provisions	92	93,228,093	93,228,093
Deposits	94	42,867,449	45,681,995
Total Current Liabilities		**365,611,970**	**1,176,754,607**
TOTAL LIABILITIES		**365,611,970**	**1,176,754,607**
Net Assets		**13,548,231,258**	**12,021,013,865**
NET ASSETS/EQUITY			
Capital Contributed by:			
Taxpayers/Share Capital		25,867,213,304	25,867,213,304
Accumulated Surpluses / Deficits		(12,318,982,047)	(13,846,199,440)
TOTAL NET ASSETS/EQUITY		**13,548,231,257**	**12,021,013,864**

....	2 6/02/2026	....
Bonaventura P. Kiungo **CHAIRPERSON** **Date** 26/2/2026	**Date**	Ms. Mwanahiba M. Mzee **EXECUTIVE DIRECTOR** **Date** 2 6/02/2026

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2025

Classification of Expenses by Nature	Note	2024/25 TZS	2023/24 TZS
REVENUE			
Revenue			
Revenue Grants	16	5,886,696,420	4,431,966,743
Revenue from Exchange Transactions	17	95,470,804	162,892,072
Fees, Fines, Penalties and Forfeits	19	92,790,599	79,336,881
Financing Income	21	739,462,162	147,757,831
Fair value Gains on Assets and Liabilities	24	0	23,429,289
Gains on Disposal Assets	26	43,768,485	0
Premiums, Fees and Claims (Insurance)	30	3,537,095	2,789,238
Other Revenue	31	16,020,047	100,353,031
Total Revenue		**6,877,745,613**	**4,948,525,085**
TOTAL REVENUE		**6,877,745,613**	**4,948,525,085**
EXPENSES AND TRANSFERS			
Expenses			
Wages, Salaries and Employee Benefits	34	1,636,755,107	1,581,332,995
Use of Goods and Service	35	950,402,985	234,740,808
Maintenance Expenses	36	53,093,635	13,556,095
Other Expenses	52	139,138,919	102,759,269
Expected Credit Loss	54	2,465,717,485	6,478,307,123
Depreciation of Property, Plant and Equipment	77	67,976,278	68,011,365
Total Expenses		**5,313,084,409**	**8,478,707,655**
Transfer			
Other Transfers	60	37,443,810	0
Total Transfer		**37,443,810**	**0**
TOTAL EXPENSES AND TRANSFERS		**5,350,528,219**	**8,478,707,655**
Surplus / Deficit for the period		**1,527,217,393**	**(3,530,182,570)**

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF AGRICULTURE
0T650000 - AGRICULTURAL INPUTS TRUST FUND (AGITF)

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

	Taxpayer's Fund TZS	Accum. Surplus/(Deficit) TZS	Total TZS
Opening Balance as at 01 Jul 2024	25,867,213,304	(13,846,199,440)	12,021,013,864
Addition Capital Injected	0	0	0
Other Reserve	0	0	
Other Appropriations	0	0	0
Minority Interest	0	0	0
Surplus/ Deficit for the Year	0	1,527,217,393	1,527,217,393
Closing Balance as at 30 Jun 2025	**25,867,213,304**	**(12,318,982,047)**	**13,548,231,257**
Opening Balance as at 01 Jul 2023	25,867,213,304	(10,318,136,500)	15,549,076,804
Addition Capital Injected	0	0	0
Other Reserve	0	0	
Other Appropriations	0	0	0
Minority Interest	0	0	0
Surplus/ Deficit for the Year	0	(3,530,182,570)	(3,530,182,570)
Closing Balance as at 30 Jun 2024	**25,867,213,304**	**(13,846,199,440)**	**12,021,013,865**

....
Bonaventura P. Kiungo
CHAIRPERSON
Date 26/2/2026

....
Ms. Mwanahiba M. Mzee
EXECUTIVE DIRECTOR
Date 26/02/2026

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF AGRICULTURE
0T650000 - AGRICULTURAL INPUTS TRUST FUND (AGITF)

CASHFLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	2024/25 TZS	2023/24 TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Revenue Grants	5,886,696,419	4,431,966,743
Receipt from Loan Recovery	1,595,440,454	2,491,495,071
Premiums, Fees and Claims (Insurance)	3,537,095	2,789,238
Other Revenue	16,020,047	100,353,031
Increase in Deposit	0	4,892,128
Financing Income	598,923,961	105,475,782
Fees, Fines, Penalties and Forfeits	92,790,599	79,336,881
Total Receipts	**8,193,408,575**	**7,216,308,874**
PAYMENTS		
Wages, Salaries and Employee Benefits	1,642,577,457	1,646,801,693
Use of Goods and Service	895,894,523	642,733,408
Other Transfers	37,443,810	0
Other Expenses	139,138,919	102,759,269
Maintenance Expenses	68,677,554	8,575,631
Loans Payment to other Parties	407,483,000	234,404,630
Decrease in Deposit	2,814,546	0
Advances and Loans Payment made to other parties	(6,194,618)	0
Total Payments	**3,187,835,191**	**2,635,274,631**
NET CASH FLOW FROM OPERATING ACTIVITIES	**5,005,573,384**	**4,581,034,244**
CASH FLOW FROM INVESTING ACTIVITIES		
Investing Activities		
Proceed from sale of PPE	51,600,000	0
Payment for Work in Progress	(947,763,758)	0
Advance Payment for Acquisition of Property Plant and Equipment	0	(624,702,903)
Acquisition of Property, Plant and Equipment	0	(7,750,000)
Total Investing Activities	**(896,163,758)**	**(632,452,903)**
NET CASH FLOW FROM INVESTING ACTIVITIES	**(896,163,758)**	**(632,452,903)**
CASH FLOW FROM FINANCING ACTIVITIES		
Financing Activities		
NET CASH FLOW FROM FINANCING ACTIVITIES	**0**	**0**
Net Increase	**4,109,409,626**	**3,948,581,341**
Cash and cash equivalents at the beginning of the period	7,215,672,796	3,267,091,455
Cash and cash equivalents at the end of the period	11,325,084,422	7,215,672,796

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Bonaventura P. Kiungo
CHAIRPERSON
Date 26/2/2026

....
Ms. Mwanahiba M. Mzee
EXECUTIVE DIRECTOR
Date 26/02/2026

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF AGRICULTURE
0T650000 - AGRICULTURAL INPUTS TRUST FUND (AGITF)

RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/(DEFICIT) FOR THE PERIOD ENDED 30 JUNE 2025

	2024/25 TZS	2023/24 TZS
Surplus/ Deficit for the Period	**1,527,217,393**	**(3,530,182,570)**
Add/ (Less) Non-Cash Item		
Depreciation of Property, Plant and Equipment	67,976,278	68,011,365
Expected Credit Loss Impairment	2,465,717,485	6,478,307,123
Fair value Gains on Assets and Liabilities	0	(23,429,289)
Gains on Disposal Assets	(43,768,485)	0
Non-Monetary Revenue - Current	(236,009,006)	(205,174,121)
Use of Goods and Service	0	1,800,000
Add/ (Less) Change in Working Capital		
Inventories	(6,675,221)	15,138,709
Other Receipt	(2,814,546)	4,892,128
Payables and Accruals	(54,115,709)	(43,153,978)
Prepayments	28,081,917	24,537,999
Receivables	1,186,764,722	1,790,286,878
Net Cash Flow from Operating Activities	**5,005,573,384**	**4,581,034,244**

Bonaventura P. Kiungo
CHAIRPERSON
Date 26/2/2026

26/02/2026
Date

Ms. Mwanahiba M. Mzee
EXECUTIVE DIRECTOR
Date 26/02/2026

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF AGRICULTURE
0T650000 - AGRICULTURAL INPUTS TRUST FUND (AGITF)

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL FOR THE YEAR ENDED 30 JUNE 2025

	Budgeted Amount				
	Original Budget TZS	Reallocations /Adjustments	Final Budget (B) TZS	Actual Amount on Comparison Basis (A) TZS	Different Final Budget & Actual (B-A) TZS
RECEIPTS					
Subvention from other Government entities	13,906,766,000.00	0	13,906,766,000.00	5,886,696,419	8,020,069,581
Revenue from Exchange Transactions	1,838,666,667	0	1,838,666,667	1,595,440,454	243,226,213
Premiums, Fees and Claims (Insurance)	0	0	0	3,537,095	(3,537,095)
Other Revenue	0	0	0	16,020,047	(16,020,047)
Financing Income	2,947,062,500	0	2,947,062,500	598,923,961	2,348,138,539
Fees, Fines, Penalties and Forfeits	0	0	0	92,790,599	(92,790,599)
Total Receipts	**18,692,495,167**	**0**	**18,692,495,167**	**8,193,408,575**	**10,499,086,592**
PAYMENTS					
Wages, Salaries and Employee Benefits	2,328,534,361	0	2,328,534,361	1,642,577,457	685,956,904
Use of Goods and Service	2,733,791,266	0	2,733,791,266	895,894,523	1,837,896,743
Other Transfers	210,281,253	0	210,281,253	37,443,810	172,837,443
Other Expenses	515,664,000	0	515,664,000	139,138,919	376,525,081
Maintenance Expenses	113,420,002	0	113,420,002	68,677,554	44,742,448
Loans Payment to other Parties	11,290,804,285	0	11,290,804,285	407,483,000	10,883,321,285
Decrease in Deposit	0	0	0	2,814,546	(2,814,546)
Acquisition of Property, Plant and Equipment	1,500,000,000	0	1,500,000,000	947,763,758	552,236,242
Receipts from Sales of Government Assets	0	0	0	51,600,000	(51,600,000)
Total Payment	**18,692,495,167**	**0**	**18,692,495,167**	**4,193,393,567**	**14,499,101,600**
Net Receipts/Payments	**0**	**0**	**0**	**4,000,015,008**	**(4,000,015,008)**

....
Bonaventura P. Kiungo
Chairperson
Date: 26|2|2026

....
Ms. Mwanahiba M. Mzee
Executive Director
Date: 26|02|2026

5.0 NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025.

5.1 General Information (IPSAS 1.138).

5.2 Reporting entity, legal mandate, and registered address

Agricultural Inputs Trust Fund (AGITF) was established under Section 3 of the Agricultural Inputs Trust Fund Act, CAP 401 RE 2002 and its amendment, 2020. The address of the registered office is as follows:

Agricultural Inputs Trust Fund (AGITF)
Mji wa Serikali Mtumba
P.O Box 2382
DODOMA, TANZANIA

5.2.1 Statement of Compliance with IPSAS (IPSAS 1.28)

The financial statements of the Agricultural Inputs Trust Fund (AGITF) for the year ended 30 June 2025 have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) issued by the International Public Sector Accounting Standards Board (IPSASB).

The Fund confirms that, to the best of its knowledge and belief, these financial statements:

i) Comply with IPSAS requirements applicable to the Fund for the reporting period.
ii) Present fairly the financial position, financial performance, and cash flows of the Fund in accordance with the accrual basis of accounting.
iii) Reflect transactions, events, and conditions in a manner that provides a true and fair view of the Fund's financial activities.

Where specific IPSAS standards have not been fully applied, appropriate disclosures and explanations have been provided in the Notes to the Financial Statements. Accordingly, these financial statements comply with IPSAS 1.28 and are suitable for public reporting and audit purposes.

6.0 SIGNIFICANT ACCOUNTING POLICIES, JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS

The following accounting policies, judgements, estimates, and assumptions have been applied consistently in the preparation of the financial statements of the Agricultural Inputs Trust Fund (AGITF) for the year ended 30 June 2025. These disclosures are made in accordance with IPSAS 1.132 and IPSAS 1.134-1.136.

6.1 Basis of Preparation

The financial statements have been prepared on the accrual basis in accordance with IPSAS and are presented in Tanzanian Shillings (TZS), rounded to the nearest thousand. The accounting policies are applied consistently from one period to another.

6.2 Significant Accounting Policies

6.2.1 Revenue Recognition (IPSAS 9, IPSAS 23)

i. Grants and contributions are recognised as revenue when the Fund is reasonably assured of compliance with attached conditions.
ii. Loan interest income is recognised on an accrual basis using the effective interest rate method, considering expected credit losses.
iii. Other income is recognised when earned and measurable.

6.2.2 Financial Instruments (IPSAS 29, IPSAS 41)

i. Loans and receivables are initially measured at fair value plus transaction costs, and subsequently at amortised cost.
ii. Expected credit losses are recognised in accordance with IPSAS 41.

6.2.3 Cash and Cash Equivalents (IPSAS 2)

Include cash on hand, bank balances, and short-term highly liquid investments with maturities of three months or less.

6.2.4 Property, Plant, and Equipment (IPSAS 17)

PPE are stated at cost less accumulated depreciation and impairment losses in accordance with IPSAS 17.

1. **Depreciation:** Straight-line method overestimated useful lives:
   i. Buildings: 20-50 years
   ii. Plant and Equipment: 5-10 years
   iii. Furniture and Fittings: 3-7 years
2. Residual values and useful lives are reviewed annually.
3. Gains or losses on disposal are recognised in the Statement of Financial Performance.

6.2.5 Intangible Assets (IPSAS 31)

i. Recognised if probable future economic benefits will flow to the Fund and the cost can be reliably measured.
ii. Amortised on a straight-line basis over useful lives.

6.2.6 Provisions and Contingent Liabilities (IPSAS 19)

i. Provisions are recognised when a present obligation exists, and an outflow of resources is probable.
ii. Contingent liabilities are disclosed unless the possibility of outflow is remote.

6.2.7 Employee Benefits (IPSAS 25)

i. Short-term benefits are recognised as expenses when services are rendered.
ii. Post-employment benefits are recognised on an accrual basis.

6.2.8 Foreign Currency Transactions (IPSAS 4)

i. Transactions are translated at the rate prevailing on the transaction date.
ii. Monetary assets and liabilities in foreign currencies are translated at the reporting date, with gains or losses recognised in the Statement of Financial Performance.

6.2.9 Comparative Figures (IPSAS 3)

i. Reclassified or restated where necessary to ensure consistency with the current year's presentation.

6.2.10 Budget Information (IPSAS 24)

i. Approved budgets are disclosed alongside actual amounts for accountability and transparency.

6.3 Significant Accounting Judgements

i. **Classification of financial instruments:** Determining whether loans and receivables are measured at amortised cost or fair value.
ii. **Recognition of provisions:** Evaluating the existence of present obligations requiring recognition.
iii. **Revenue recognition:** Assessing whether grant conditions have been met.

6.4: Key Estimates and Assumptions

6.4.1 Expected Credit Losses on Loans and Receivables:

Probability of default, loss given default, and exposure at default are estimated per IPSAS 41.

6.4.2 Useful Lives of Property, Plant, and Equipment:
Depreciation is based on management's assessment of usage, residual values, and technological obsolescence.

6.4.3 Employee Benefits Obligations:
Actuarial assumptions, including discount rates, salary growth, mortality, and turnover.

6.4.4 Impairment of Non-Financial Assets:
Estimation of future cash flows and recoverable amounts.

6.4.5 Contingent Liabilities:
Judgement regarding the likelihood and timing of potential outflows.
Management regularly reviews these judgements and estimates to reflect current conditions, ensuring that the financial statements present a true and fair view of the Fund's financial position and performance.

7.0 RISK MANAGEMENT

The Agricultural Inputs Trust Fund (AGITF) is exposed to a range of financial, operational, and compliance risks in the normal course of its operations. The Fund is responsible for ensuring that appropriate risk management strategies, frameworks, and policies are in place, within the mandate provided by legislation and under the oversight of the Ministry of Agriculture.
Risk management at AGITF aims to:

i. Identify, assess, and prioritise risks that may impact the achievement of objectives.
ii. Implement control measures to mitigate risks to acceptable levels.
iii. Monitor and review risks regularly to ensure timely corrective action.

7.1 Financial Risk Management

Liquidity risk refers to the possibility that AGITF will be unable to meet its short-term obligations when they fall due.
During the reporting period, the Fund experienced challenges in settling some liabilities due to delays in the release of funds from the Government. As a result:

i. Certain liabilities remained unsettled at the reporting date.
ii. These obligations have been factored into the forthcoming financial year's budget.
iii. The Fund continues to engage in dialogue with the Ministry of Agriculture to ensure the timely release of funds in line with the approved budget.

The Fund monitors cash flows closely, prioritises expenditure, and seeks to strengthen funding arrangements to reduce liquidity constraints.

7.2 Credit Risk

Credit risk is the possibility of financial loss resulting from the failure of counterparties to discharge their obligations. For AGITF, credit risk arises mainly from:

i. Outstanding staff advances that may not be recovered in a timely manner.
ii. Cash and bank balances held with financial institutions.

The Fund manages credit risk by:

i. Regularly monitoring staff advances and enforcing repayment schedules.
ii. Placing deposits only with reputable and regulated financial institutions.
iii. Consider independent credit ratings when placing significant funds.

As at 30 June 2024, AGITF's exposure to credit risk from cash and bank balances was as follows (Moody's ratings used where available):

Description	Bank Name	Moody's Rating	2024 (TZS '000)	2023 (TZS '000)
Collection Account	CRDB	B1		
Recurrent Expenditure	CRDB	B1		
Collection Account	NMB	B1		
Collection Account	NBC	Baa3		
Fixed Deposit	TCB	Unrated		

Note: "Unrated" indicates that no Moody's rating is available for the institution

ECL FOR CASH AND CASH EQUIVALENT AS AT 30 JUNE 2025

Bank Name	Rating Agency	Cash Balance (EAD)		PD as per Bank Rating (%)	LGD(%)	ECL	Carrying Amount
CRDB	Moodys	10,915,501	B1+	2.16%	100%	235,774.82	10,679,726.18
CRDB	Moodys	49,846,035	B1+	2.16%	100%	1,076,674.36	48,769,360.83
TCB	Unrated	6,500,000,000	Unrated but the shareholder is rated B+	0.61%	100%	39,650,000	6,460,350,000
				TOTAL ECL		40,962,449	

Dr	ECL expenses	40,962,449	
	Cr	provisional for ECL	40,962,449

7.2.1 Credit Risk Measures

AGITF employs a range of policies and practices to mitigate credit risk. The most common method is to obtain security for loans issued. The principal forms of collateral include:

i. Immovable property mortgages for loans issued to borrowers.
ii. Salary deductions for loans granted to employees, which are considered unsecured loans.

Where impairment indicators are identified for a specific loan, the Fund seeks additional collateral from the counterparty to reduce potential credit loss exposure.

7.2.2 Credit Risk Assessment

The Fund assesses the probability of default for individual counterparties using internal rating tools that are tailored to various categories of borrowers. Loans are classified and provisioned based on the number of days past due as follows:

Classification	Past Due (Days)	Provisioning Rate
Stage 1	0-90 days	As per IPSAS 41
Stage 2	91-180 days	As per IPSAS 41
Stage 3	180 days +	As per IPSAS 41

Application of IPSAS 41

In accordance with IPSAS 41 *Financial Instruments*, the Fund determines **Expected Credit Losses (ECL)** annually. This involves estimating: **Probability of Default (PD), Loss Given Default (LGD)** and **Exposure at Default (EAD)**

The calculated ECL is recognised as an impairment loss in the Statement of Financial Performance for the respective year.

As of June 30 2024

Stage	Exposure	Expected Credit Loss	Loss Ratio (%)
Stage 1	1,009,845,267	345,735,528	34.24%
Stage 2	119,988,757	70,964,868	59.14%
Stage 3	22,504,485,506	19,372,370,575	86.08%
Total	**23,634,319,530**	**19,789,070,971**	**83.73%**

As of June 30 2025

Stage	Exposure	Expected Credit Loss	Loss Ratio (%)
Stage 1	846,318,027	663,789,484	78.43%
Stage 2	441,456,903	424,477,881	96.15%
Stage 3	21,180,877,440	21,148,987,940	99.85%
Total	**22,468,652,370**	**22,237,255,305**	**98.97%**

7.3 Market Risk

Market risk is the risk that changes in market variables such as interest rates or exchange rates will affect AGITF's financial position.

The Fund's exposure is limited because:

i. Activities are primarily denominated in Tanzanian Shillings.
ii. Investments are mostly in fixed-term deposits, limiting exposure to interest rate volatility.

Market conditions are monitored, and investment strategies are adjusted where necessary to mitigate adverse impacts.

7.4 Operational Risk

Operational risk refers to losses resulting from inadequate or failed internal processes, human error, system failures, or external events.

AGITF's main operational risks include:

i. Manual elements in accounting and loan management processes.
ii. Dependence on timely and accurate reporting from stakeholders.
iii. Exposure to potential fraud or asset misappropriation.

Mitigation measures include segregation of duties, enhanced internal controls, regular reconciliations, ICT improvements, and staff training on policies, procedures, and ethics.

7.5 Compliance Risk

Compliance risk is the potential for legal or regulatory sanctions, financial loss, or reputational damage from non-compliance with laws, regulations, or internal policies.

Key compliance areas for AGITF include:

i. The Agricultural Inputs Trust Fund Act, Cap. 401 R.E. 2002.
ii. IPSAS financial reporting standards.
iii. The Public Finance Act, procurement regulations, and employment laws.

The Fund mitigates compliance risk through ongoing monitoring of legal and regulatory changes, engagement with oversight ministries, and periodic internal and external audits.

	2024/25 TZS	2023/24 TZS
16 - Revenue Grants		
Government Grant Personal Emolument	1,280,592,280	1,257,263,840
Government Grant Development Local	4,006,104,140	2,624,702,903
Government Grant Other Charges	600,000,000	550,000,000
	5,886,696,420	**4,431,966,743**
17 - Revenue from Exchange Transactions		
Loan Interest	95,470,804	105,475,782
Lona Interest Receivables		57,416,290
	95,470,804	**162,892,072**
19 - Fees, Fines, Penalties and Forfeits		
Fines	87,737,622	76,566,281
Service charges	5,052,977	2,770,600
	92,790,599	**79,336,881**
21 - Financing Income		
Interest Received	598,923,961	105,475,782
Interest Received Receivables	73,991,096	42,282,049
Interest Received Withholding	66,547,106	0
	739,462,162	**147,757,831**
24 - Fair Value Gains on Assets and Liabilities		
Reversal of provision for impairment of Receivables (ECL)	0	23,429,289
	0	**23,429,289**
26 - Gains on Disposal Assets		
Gain from Disposal of Government Assets	43,768,485	0
	43,768,485	**0**
30 - Premiums, Fees and Claims (Insurance)		
Loan Life Insurance	3,537,095	2,789,238
	3,537,095	**2,789,238**
31 - Other Revenue		
Miscellaneous Income	16,020,047	100,353,031
	16,020,047	**100,353,031**
34 - Wages, Salaries and Employee Benefits		
Acting Allowance	7,476,100	5,450,000
Civil Servants	1,280,592,280	1,257,263,840
Court Attire Allowance	1,600,000	1,000,000
Electricity Allowance	19,690,000	0
Extra-Duty	62,703,258	53,788,582
Facilitation Allowance Expenses -employee	360,000	0
Food and Refreshment	21,648,160	9,990,576

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	2024/25 TZS	2023/24 TZS
Furniture Expenses	14,000,000	18,000,000
Honoraria	30,200,000	14,410,000
Housing allowance Expenses	37,200,000	46,187,200
Internship Allowance	22,500,000	0
Leave Travel	9,284,080	43,861,900
Moving Expenses	46,955,400	86,753,720
Risk Allowance	0	350,000
Sewage Charges	0	218,778
Sitting Allowance	5,280,000	23,950,000
Special Allowance	0	0
Subsistence Allowance	1,050,000	0
Telephone Allowance	20,410,000	0
Transport Allowance	55,795,829	0
Transport Expenses	0	20,108,400
	1,636,755,107	**1,581,332,995**

35 - Use of Goods and Services

Advertising and publication	8,664,099	3,562,198
Advertising and Publication - Communication & Information	2,850,780	2,750,000
Air Travel Tickets Training - Domestic	0	3,870,900
Air Travel Tickets Travel - In - Country	3,608,100	0
Books, Reference and Periodicals	300,000	0
Cleaning Supplies - Use of Goods and Services	0	331,000
Conference Facilities	0	2,600,000
Diesel	65,496,326	47,163,132
Donation	5,122,137	0
Educational Radio and TV broadcasting programming	0	1,000,000
Electricity - Utilities, Supplies and Services	60,000	4,800,000
Entertainment - Hospitality Supplies And Services	1,355,000	0
Exhibition, Festivals and Celebrations	12,235,681	0
Food and Refreshments	83,513,452	11,569,000
Gifts and Prizes	0	35,000
Ground Transport (Bus, Train, Water)	4,287,521	0
Ground travel (bus, railway, taxi, etc) Travel - in - Country	13,607,079	7,209,000
Ground travel (bus, railway, taxi, etc) Travel Out of Country	726,000	0
Internet Bandwith & VPN Costs	0	9,450,000
Internet and Email connections	3,451,179	5,755,493
Newspapers and Magazines	0	529,904
Non-Cash Expenditure	265,371,813	0
Non-Cash Expenditure-Use of Goods and Services	73,198,556	1,800,000
Office Consumables (papers, pencils, pens and stationaries)	21,037,802	13,655,370
Outsourcing Costs (includes cleaning and security services)	77,541,440	25,089,029
Per Diem - Domestic	225,454,099	21,810,489

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	2024/25 TZS	2023/24 TZS
Posts and Telegraphs	1,219,000	585,018
Printing and Photocopying Costs	3,438,214	8,192,802
Remuneration of Instructors	2,000,000	1,000,000
Rent - Housing	5,100,000	0
Rent - Office Accommodation	9,750,000	25,200,000
Subscription Fees	2,790,000	5,115,000
Technical Service Fees	9,801,080	2,381,432
Tuition Fees Training - Domestic	33,850,000	26,265,000
Uniforms and Ceremonial Dresses	13,993,912	0
Water Charges	579,716	2,171,041
Wire, Wireless, Telephone, Telex Services and Facsimile	0	850,000
	950,402,985	**234,740,808**
36 - Maintenance Expenses		
Motor Vehicles and Watercraft	43,561,804	12,030,155
Photocopiers	0	1,525,940
Tyres and Batteries	9,531,831	0
	53,093,635	**13,556,095**
52 - Other Expenses		
Agency fees	0	98,807
Audit fees Expenses	27,000,000	20,015,000
Bank Charges and Commissions	1,318,773	0
Director's Fee	69,000,000	61,162,600
Loan management and servicing fee	3,210,267	5,004,198
Sundry Expenses	21,492,775	16,478,664
Sundry Expenses - Other operating Expenses	8,716,544	0
Suppliers Debts	8,400,560	0
	139,138,919	**102,759,269**
54 - Expected Credit Loss		
Expected Credit Loss	2,465,717,485	6,478,307,123
	2,465,717,485	**6,478,307,123**
60 - Other Transfers		
Contribution to CF (15%)	23,443,810	0
Other Transfer	14,000,000	0
	37,443,810	**0**
62 - Cash and Cash Equivalents		
BoT Own source Collection Account	4,761,379,757	1,600,662,934
Deposit Cash Account	140,920	0

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	2024/25 TZS	2023/24 TZS
Fixed Deposit Cash Account	6,500,000,000	5,500,000,000
Own source Collection Account - NBC	10,000	0
Own source Collection Account -CRDB	10,915,501	0
Own source Reccurent Expenditure GF	41,476,035	115,009,862
Provision for ECL (Cash)	(40,962,449)	(23,429,298)
Unapplied Cash Account	8,375,000	0
	11,284,119,973	**7,192,243,498**
67 - Receivables		
Imprest Receivable - Staff	17,291,000	9,903,651
Other receivables	85,316,096	0
Staff Loan Receivables-Short-term	54,023,977	60,218,595
	156,631,073	**70,122,246**
68 - Loan Receivables		
Principal Loan Receivable - Repay Interest	22,290,294	268,367,854
Principal Loan Receivable (Repayment)	(1,595,440,454)	(2,491,495,071)
Principal Loan Receivable Issued During the Yr	407,483,000	234,404,630
Principal Loan Receivable Opening	23,634,319,530	25,623,042,117
Provision for Expected Credit Loss - Short Term	(22,237,255,305)	(19,789,070,971)
	231,397,065	**3,845,248,559**
69 - Prepayments		
Advance Payment	497,338,786	529,555,304
Prepayment Consumables	9,579,058	5,444,456
	506,917,844	534,999,760
70 - Inventories		
Consumables	16,170,942	9,495,721
	16,170,942	**9,495,721**
92 - Provisions		
Provisions of Legal Fees Opening	93,228,093	93,228,093
	93,228,093	**93,228,093**
94 - Deposits		
Deposit General	34,792,449	45,681,995
Unapplied Deposit Account Addition	8,075,000	0
	42,867,449	**45,681,995**

NOTES - CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 JUNE 2025

	2024/25 TZS	2023/24 TZS
103 - Advance Payment for Acquisition of Property Plant and Equipment		
Prepayments Assets - Monetary	(1)	(624,702,903)
Payment	**(1)**	**(624,702,903)**
Payment	**(1)**	**(624,702,903)**
104 - Receipts from Sales of Government Assets		
Staff Loan Receivables-Short-term	(6,194,618)	(1)
Expenses	**(6,194,618)**	**(1)**
Expenses	**(6,194,618)**	**(1)**
105 - Receipts from Sales of Property, Plant and Equipment		
Payment	**0**	**0**
Payment	**0**	**0**
106 - Payment for Acquisition of Property Plant and Equipment (PPE)		
WIP Monetary	(947,763,758)	0
Payment	**(947,763,758)**	**0**
Payment	**(947,763,758)**	**0**
107 - Loan issued to Other Public Sector Entities (PSEs)		
Principal Loan Receivable SCCULT Addition	0	0
Payment	**0**	**0**
Payment	**0**	**0**
109 - Repayment of Loan issue to Other Public Sector Entities (PSE's)		
Payment	**0**	**0**
Payment	**0**	**0**
15 - Tax Revenue		
Revenue	**0**	**0**
Revenue	**0**	**0**
150 - Receipt from Loan Recovery		
Principal Loan Receivable (Repayment)	1,595,440,454	2,491,495,071

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

Revenue	**1,595,440,454**	**2,491,495,071**
Revenue	**1,595,440,454**	**2,491,495,071**
151 - Loans Payment to other Parties		
Principal Loan Receivable Issued During the Yr	407,483,000	234,404,630
Expenses	**407,483,000**	**234,404,630**
Expenses	**407,483,000**	**234,404,630**
16 - Revenue Grants		
Government Grant Personal Emolument	1,280,592,280	1,257,263,840
Government Grant Development Local	4,006,104,140	2,624,702,903
Government Grant Other Charges	600,000,000	550,000,000
Revenue	**5,886,696,420**	**4,431,966,743**
Revenue	**5,886,696,420**	**4,431,966,743**
17 - Revenue from Exchange Transactions		
Loan Interest	**95,470,804**	0
	95,470,804	**0**
Revenue		
Add/less (change in working capital)	(95,470,804)	0
Revenue	**0**	**0**
19 - Fees, Fines, Penalties and Forfeits		
Fines	92,790,599	79,336,881
Revenue	**92,790,599**	**79,336,881**
Revenue	**92,790,599**	**79,336,881**
21 - Financing Income		
Interest Received	739,462,162	105,475,782
Revenue	739,462,162	**105,475,782**
Add/Less (Change in working Capital)		
Interest Received Receivables	(73,991,096)	0
Interest Received Withholding	(66,547,106)	0
Revenue	**598,923,961**	**105,475,782**
30 - Premiums, Fees and Claims (Insurance)		
Loan life Insurance	3,537,095	2,789,238
Revenue	**3,537,095**	**2,789,238**
Revenue	**3,537,095**	**2,789,238**

31 - Other Revenue		
Miscellaneous Income	16,020,047	100,353,031
Revenue	**16,020,047**	**100,353,031**
Revenue	**16,020,047**	**100,353,031**
32 - Subvention from other Government entities		
Non-Monetary Revenue - Current	0	205,174,121
Revenue	**0**	**205,174,121**
Add/Less (Change in Working Capital)		
Non-Monetary Revenue - Current	(0)	(205,174,121)
	(0)	(205,174,121)
	0	**0**
Receipt		
34 - Wages, Salaries and Employee Benefits		
Acting Allowance	7,476,100	5,450,000
Civil Servants	1,280,592,280	1,257,263,840
Court Attire Allowance	1,600,000	1,000,000
Electricity Allowance	19,690,000	0
Extra-Duty	62,703,258	53,788,582
Facilitation Allowance Expenses -employee	360,000	0
Food and Refreshment	21,648,160	9,990,576
Furniture Expenses	14,000,000	18,000,000
Honoraria	30,200,000	14,410,000
Housing allowance Expenses	37,200,000	46,187,200
Internship Allowance	22,500,000	0
Leave Travel	9,284,080	43,861,900
Moving Expenses	46,955,400	86,753,720
Risk Allowance	0	350,000
Sewage Charges	0	218,778
Sitting Allowance	5,280,000	23,950,000
Special Allowance	0	68,967,096
Subsistence Allowance	1,050,000	0
Telephone Allowance	20,410,000	0
Transport Allowance	55,795,829	0
Transport Expenses	0	20,108,400
Expenses	**1,636,755,107**	**1,650,300,091**
Add/Less (Change in Working Capital)		
Staff Claim Addition	5,822,350	65,468,698

	5,822,350	65,468,698
Payment	**1,642,577,457**	**1,715,768,789**
35 - Use of Goods and Service		
Advertising and publication	5,164,099	3,562,198
Advertising and Publication - Communication & Information	2,850,780	2,750,000
Air Travel Tickets Training - Domestic	0	3,870,900
Air Travel Tickets Travel - In - Country	3,608,100	0
Books, Reference and Periodicals	300,000	0
Cleaning Supplies - Use of goods and Services	0	331,000
Conference Facilities	0	2,600,000
Diesel	65,636,326	48,963,132
Donation	5,122,137	0
Educational Radio and TV broadcasting programming	0	1,000,000
Electricity - Utilities Supplies and Services	60,000	4,800,000
Entertainment - Hospitality Supplies and Services	1,355,000	0
Exhibition, Festivals and Celebrations	7,471,262	0
Food and Refreshments	83,513,452	11,569,000
Gifts and Prizes	0	35,000
Ground Transport (Bus, Train, Water)	3,367,521	0
Ground travel (bus, railway taxi, etc) Travel - In - Country	13,347,079	7,209,000
Ground travel (bus, railway taxi, etc) Travel Out of Country	726,000	0
Internet Bandwidth & VPN Costs	0	9,450,000
Internet and Email connections	3,451,179	25,755,493
Newspapers and Magazines	0	529,904
Non-Cash Expenditure	263,410,623	0
Office Consumables (papers, pencils, pens and stationaries)	21,037,802	28,655,370
Outsourcing Costs (includes cleaning and security services)	77,541,440	42,049,000
Per Diem - Domestic	216,449,100	(100,916,578)
Posts and Telegraphs	1,219,000	585,018
Printing and Photocopying Costs	3,438,214	8,192,802
Remuneration of Instructors	2,000,000	1,000,000
Rent - Housing	5,100,000	0
Rent - Office Accommodation	9,750,000	25,200,000
Subscription Fees	2,790,000	5,115,000
Technical Service Fees	9,801,080	2,381,432
Tuition Fees Training - Domestic	33,850,000	26,265,000
Uniforms and Ceremonial Dresses	13,993,912	0
Water Charges	579,716	2,171,041
Wire, Wireless, Telephone, Telex Services and Facsimile	0	850,000
Expenses	**856,933,821**	**163,973,712**

Add/Less (Change in Working Capital)

Advance Payment	(32,216,519)	529,555,304
Consumables	6,675,221	(77,237,863)
Consumables Opening	0	62,099,154
Imprest Receivable - Staff	7,387,349	(62,751,740)
Loan Interest Deferred on Agricultural Inputs	0	2,193,085
Loan Interest Deferred on Farm Operations	0	0
Prepayment Consumables	4,134,602	(24,537,999)
Supplies of goods and services Addition	32,709,440	(19,527,340)
	18,690,094	**409,792,600**
Payment	**895,894,523**	**573,766,312**

36 - Maintenance Expenses		
Motor Vehicles and Watercraft	43,561,804	12,030,155
Photocopiers	0	1,525,940
Tyres and Batteries	9,531,831	0
Expenses	**53,093,635**	**13,556,095**
Add/Less (Change in Working Capital)		
Routine Repair and Maintenance Addition	15,583,919	(4,980,464)
	15,583,919	**(4,980,464)**
Payment	**68,677,554**	**8,575,631**

52 - Other Expenses		
Agency fees	0	98,807
Audit fees Expenses	27,000,000	20,015,000
Bank Charges and Commissions	1,318,773	0
Director's Fee	69,000,000	61,162,600
Loan management and servicing fee	3,210,267	5,004,198
Sundry Expenses	21,492,775	16,478,664
Sundry Expenses - Other operating Expenses	8,716,544	0
Suppliers Debts	8,400,560	0
Expenses	**139,138,919**	**102,759,269**
Expenses	**139,138,919**	**102,759,269**

60 - Other Transfers		
Contribution to CF (15%)	23,443,810	0
Disbursement Transfer	14,000,000	0
Expenses	**37,443,810**	**0**
Expenses	**37,443,810**	**0**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

61 - Deposit		
Deposit General	10,889,546	(16,352,128)
Unapplied Deposit Account Addition	(8,075,000)	11,460,000
Other payments	**2,814,546**	**(4,892,128)**
Other payments	**2,814,546**	**(4,892,128)**
68 - Loan Receivable issued		
Payment	0	0
Payment	**0**	**0**
77 - Acquisition of Property, Plant and Equipment		
Computers and Photocopiers Monetary	0	(7,750,000)
Office buildings and structures Monetary	0	0
Other Office equipment Monetary	0	8,695,254
Printers and Scanners Monetary	0	(8,695,254)
Payment	**0**	**(7,750,000)**
Payment	**0**	**(7,750,000)**
78 - Acquisition of Intangibles		
Payment	0	0
Payment	**0**	**0**
93 - Proceed from sale of PPE		
Gain from Disposal of Government Assets	43,768,485	0
Motor vehicles, Depreciation Disposal	(391,906,950)	0
Motor vehicles, Disposal	399,738,465	0
Payment	**51,600,000**	**0**
Payment	**51,600,000**	**0**

....
Bonaventura P. Kiungo
CHAIRPERSON

Date 26/2/2026

....
Ms. Mwanahiba M. Mzee
EXECUTIVE DIRECTOR

Date 26/02/2026

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF AGRICULTURE
0T650000 - AGRICULTURAL INPUTS TRUST FUND (AGITF)

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

77 - Property, Plant and Equipment

Descriptions	Cost/Revaluation			Accumulated Depreciation and Impairment				
	At 01-July-2023	Addition Monetary	30-Jun-2024	01-Jul-2023	Charge during the year - Depreciation	Disposal	30-June-2024	Carrying Value
Acquisition of land	81,306,862	0	81,306,862	0	0	0	0	81,306,862
Bridges	0	0	0	0	0	0	0	0
Building	0	0	0	0	0	0	0	0
Computers and Photocopiers	172,133,771	7,750,000	179,883,771	98,942,912	22,126,842	0	121,069,759	58,814,012
Hardware: servers and equipment (incl. desktops, laptops etc.)	0	0	0	0	0	0	0	0
Motor vehicles	1,339,483,655	0	1,339,483,655	1,154,231,548	30,366,999	0	1,184,598,546	154,885,109
Office buildings and structures	24,935,375	0	24,935,375	5,694,544	447,461	0	6,142,005	18,793,370
Office Furniture and Fittings	113,640,875	0	113,640,875	71,596,623	5,292,410	0	76,892,033	36,748,842
Other Office equipment	275,534,279	0	275,534,279	203,322,925	9,777,653	0	213,100,578	62,433,700
Printers and Scanners	0	0	0	0	0	0	0	0
TOTAL	**2,007,034,817**	**7,750,000**	**2,014,784,817**	**1,533,791,556**	**68,011,365**	**0**	**1,601,802,922**	**412,981,895**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

77 - Property, Plant and Equipment

Descriptions	Cost/Revaluation			Accumulated Depreciation and Impairment				Carrying Value
	At 01-July-2024	Disposal	30-Jun-2025	01-Jul-2024	Charge during the year - Depreciation	Disposal	30-June-2025	
Acquisition of land	81,306,862	0	81,306,862	0	0	0	0	81,306,862
Bridges	0	0	0	0	0	0	0	0
Building	0	0	0	0	0	0	0	0
Computers and Photocopiers	179,883,771	0	179,883,771	121,069,759	25,238,504	0	146,308,263	33,575,508
Hardware: servers and equipment (incl. desktops, laptops etc.)	0	0	0	0	0	0	0	0
Motor vehicles	1,339,483,655	399,738,465	939,745,190	1,184,598,546	29,242,969	391,906,950	821,934,565	117,810,625
Office buildings and structures	24,935,375	0	24,935,375	6,142,005	447,461	0	6,589,466	18,345,909
Office Furniture and Fittings	113,640,875	0	113,640,875	76,467,035	5,292,410	0	82,184,443	31,456,432
Other Office equipment	275,534,279	0	275,534,279	213,100,578	7,754,935	0	220,855,513	54,678,766
Printers and Scanners	0	0	0	0	0	0	0	0
TOTAL	**2,014,784,817**	**399,738,465**	**1,615,046,352**	**1,601,802,922**	**67,976,279**	**391,906,950**	**1,277,872,250**	**337,174,102**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

82 - Work in Progress

	Cost/Revaluation				Accumulated Depreciation and Impairment			
Descriptions	01-July-2024	Addition Monetary	Transfers	30-Jun-2025	01-Jul-2024	Charge during the year - Depreciation	30-June-2025	Carrying Value
Machinery and Equipment Other than Transport Equipment - WIP	1,132,676,793	947,763,758	(699,008,320)	1,381,432,231	0	0	0	1,381,432,230
TOTAL	**1,132,676,793**	**539,911,403**	**(699,008,320)**	**1,381,432,230**	**0**	**0**	**0**	**1,381,432,230**

89 - Payables and Accruals

Descriptions	Opening	Paid	Rejected	Addition	Balance
Advance Utility	0	0	0	0	0
Insurance claim Payable	0	0	0	0	0
Loan Payable	0	0	0	0	0
Miscellaneous and Other Deductions	0	0	0	0	0
Other Accounts payables	0	0	0	0	0
Other payables	965,640,306	754,212,381	0	0	211,427,925
Rentention	0	0	0	0	0
Research Project	0	0	0	0	0
Routine, repair and maintenance	16,251,872	15,583,919	0	0	667,953
Staff Claims	12,725,000	12,725,000	0	6,902,650	6,902,650
Supplies of goods and services	43,227,340	41,560,000	0	8,850,560	10,517,900
Withholding tax	0	0	0	0	0
TOTAL	**1,037,844,518**	**824,081,300**	**0**	**15,753,210**	**229,516,428**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

DISCLOSURE INTRAGOVERNMENT TRANSACTIONS - REVENUE & EXPENSES ENTITY NAME: AGRICULTURAL INPUTS TRUST FUND (AGITF)

FINANCIAL YEAR: 2025

TRANSACTIONS WITH OTHER GOVERNMENT ENTITIES FOR THE YEAR ENDED 30 JUNE 2025

SNo	Goods/Services provided (Revenue)	Goods/Services received (Expenses)	Counter Entity	Amount
1		Audit fees Expenses	National Audit Office	27,000,000.00
2		BoT Own source Collection Account	Bank of Tanzania	4,761,379,756.93
3		Contribution to CF (15%)	Office of The Treasury Registrar	23,443,809.92
4		Deposit General	National Insurance Corporation (NIC)	3,719,252.24
5		Diesel	Government Procurement Services Agency	65,636,326.00
6		Disbursement Transfer	Ministry of Finance and Planning	14,000,000.00
7		Electricity - Utilities Supplies and Services	Tanzania Electric Supply Co. Ltd. (TANESCO)	60,000.00
8		Fixed Deposit Cash Account	Tanzania Postal Bank (TPB)	6,500,000,000.00
9		Government Grant Personal Emolument	Ministry of Finance and Planning	1,280,592,280.00
10		Government Grant Development Local	Ministry of Agriculture	4,003,864,139.63
11		Government Grant Other Charges	Ministry of Agriculture	599,999,999.98
12		Interest Received	Tanzania Postal Bank (TPB)	598,923,961.00
13		Motor Vehicles and Watercraft	TEMESA HQ	43,090,173.87
14		Non-Monetary Revenue - Current	Tanzania Postal Bank (TPB)	126,907,716.00
15		Office Consumables (papers, pencils, pens and stationaries)	Government Procurement Services Agency	5,712,674.00
16		Other Payables Addition	Tanzania Buildings Agency	209,067,925.00
17		Other receivables	Tanzania Postal Bank (TPB)	73,991,096.00
18		Outsourcing Costs	TEMESA HQ	43,090,173.87
19		Posts and Telegraphs	Tanzania Posts Corporation (TPC)	1,219,000.00
20		Rent - Housing	Tanzania Buildings Agency	5,100,000.00
21		Rent - Office Accommodation	Local Government Loans Board (LGLB)	9,750,000.00

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

22	Subscription Fees	National Board of Accountants and Auditors (NBAA)	2,790,000.00
23	Supplies of goods and services Addition	TEMESA HQ	1,117,953.00
24	Technical Service Fees	e-Government Agency (eGA)	9,801,080.00
25	Tuition Fees Training - Domestic	The Open University of Tanzania (OUT)	20,030,000.00
26	Water Charges	Dodoma Water Supply and Sanitation Authority (DUWASA)	579,715.94
		TOTAL	**18,430,867,033.38**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

RESTATEMENT REPORT COMPONENT	PRIOR YEAR (TZS)	RESTATED (TZS)	DIFFERENCE (TZS)	REASONS
FINANCIAL POSITION				
Cash And Cash Equivalent	1,715,649,574	7,192,243,498	(5,476,593,924)	Due to the improvement of GSF Codes, where FDR is part of Cash Balances. The ECL figure makes the difference
Fixed Deposit	5,499,664,958	-	5,499,664,958	Due to the improvement of GSF Codes, where FDR is part of Cash Balances
Loan Receivables	10,685,933,649	3,845,248,559	6,840,685,090	Prior Year Adjustment due to the adoption of the ECL model in account Receivables Loan portfolio
Accumulated Deficits	6,982,443,314	13,846,199,440	(6,863,756,126)	Prior Year Adjustment due to the adoption of the ECL model in account Receivables Loan portfolio
FINANCIAL PERFORMANCE				
Total Revenue	5,483,181,824	4,948,525,085	534,656,739	Adjustment made to the review of the ECL figure, which led to a loss and not a gain on ECL
Total Expenses	2,310,190,705	8,478,707,655	(6,168,516,950)	Adjustment made to the review of the ECL figure, which led to a loss and not a gain on ECL
Surplus/Deficits for the period	3,172,991,119	(3,530,182,570)	6,703,173,689	Adjustment made to the review of the ECL figure, which led to a loss and not a gain on ECL

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

CASHFLOW				
Total Payments	2,629,738,168	2,635,274,631	(5,536,463)	Some adjustments to payments due to errors in accounting payments
Net cashflow from Operating Activities	4,586,570,706	4,581,034,244	5,536,462	Some adjustments to payments due to errors in accounting payments

8.0 COURT CASES INVOLVING THE INSTITUTION

a. Ongoing cases

As of June 30, 2025, a total of eight (8) cases are pending in various courts across the country. Out of eight (8) cases, five (5) cases have been filed on behalf of the Fund, while three (3) cases have been filed against the Fund. In case the Fund loses all the pending cases, it will be required to pay a total amount of TZS 500,000,000 and in case the Fund wins all the cases, it will receive a total of TZS 383,100,000 A list of the cases and their current status is provided hereunder;

Cases filed against the Fund TZS 500,000,000

SN	Case No	Parties	Amount in Dispute
1	Land Case No. 25647/2024	Philip Samson Chigulu T/A Philip Samson Chigulu Agent vs. Board of Trustees of AGITF & 9 Others	500,000,000
2	Land Application No. 26724/2024	Philip Samson Chigulu T/A Philip Samson Chigulu Agent vs. Board of Trustees of AGITF & 9 Others	0
3	Misc. Land Application of 2025	Levina Barnaba Vahaye vs. Sylivester Mlelwa na Agricultural Inputs Trust Fund	0
Total			500,000,000

Court cases filed by Fund or on behalf of Fund TZS 383,100,000

S/N	Case No.	Parties	Amount in dispute
1	Application for Execution No. 27/2023	AGITF vs Juma Hassan Ebambo & Others	17,000,000
2	Case No. 894/17/2023	Registered Trustees of Agricultural Inputs Trust Fund vs Issa Mkung'unda & Others	37,160,000
3	Case Number 183/2014	Registered Trustees of Agricultural Inputs Trust Fund vs Al Adawi Co. Ltd	270,000,000
4			
5	Execution case number 28/2024	AGITF vs Silvester Mlelwa	58,940,000
	Total		**383,100,000**

b. Completed Cases

As of June 30, nine (9) cases were completed with no cost implications for the Fund. Of the nine cases, five (cases, i.e., items 5 to 9 listed below) were completed under a settlement agreement, whereby the Borrowers agreed to pay the amount as per the agreed terms.

S/N	Case No.	Parties	Amount in dispute
1	Land case No. 37/2023	Philip Samson Chigulu T/A Philip Samson Chigulu Agent vs. Board of Trustees of AGITF & Others	36,304,000
2	Case No. 33/2023	Sylivester Mlelwa vs. AGITF	58,940,000
3	Case No. 2277/2024	Crecensia Victor (The Administrator of the Estate of the late Emil Nsanzugwako vs Agricultural Inputs Trust Fund & 2 Others	57,320,000
4	Land Review No. 21473/2024	Philip Samson Chigulu T/A Philip Samson Chigulu Agent vs. Board of Trustees of AGITF & 7 Others	0
5	Case No. 3/2023	Nassir Daud Mbura vs AGITF	49,005,000
6	Case No. 309/2023	Kennedy Lebawa vs AGITF	46,100,000
7	Case No. 27/2023	AGITF & AG vs Thobias Mwanyika & Another	49,550,000
8	Case No. 11/2023	AGITF & AG vs Samson Ng'walida	151,280,250
9	Case No. 8381/2024	AGITF & AG vs. Philemon Kawamala	63,270,000

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

PAYABLE FOR 2024/25

S/N	NAME	NATURE OF CLAIM	OPEN	PAID	ADDITION	BALANCE
1	SUMA JKT SECURITY GUARD	SECURITY SERVICE	23,010,000.00	23,010,000.00	-	0.00
2	SUMA JKT CONSTRUCTION	CONSTRUCTION	556,100,382.50	556,100,382.50	-	0.00
3	LOCAL GOV. LOAN BOARD	OFFICE RENT AREA D	10,800,000.00	10,800,000.00	-	0.00
4	Eng OMARI J. BAKARI	DIRECTORS FEE	1,750,000.00	1,750,000.00	-	0.00
5	IPYANA A, MLILO	DIRECTORS FEE	1,500,000.00	1,500,000.00	-	0.00
6	DAVID MWAKA	DIRECTORS FEE	1,500,000.00	1,500,000.00	-	0.00
7	ARISIDES MBWASI	DIRECTORS FEE	1,500,000.00	1,500,000.00	-	0.00
8	JAPHET JUSTIN	DIRECTORS FEE	1,500,000.00	1,500,000.00	-	0.00
9	ISAAC MASUSU	DIRECTORS FEE	1,500,000.00	1,500,000.00	-	0.00
10	GUNGU M. MIBAVU	DIRECTORS FEE	1,500,000.00	1,500,000.00	-	0.00
11	FESTO MHIMBA	DIRECTORS FEE	1,500,000.00	1,500,000.00	-	0.00
12	KAHAMBA NG'OMBE	HALF PER DIEM	220,000.00	220,000.00	-	0.00
13	IMAN MATIMBWA	HALF PER DIEM	170,000.00	170,000.00	-	0.00
14	CLARENCE FRANCIS	HALF PER DIEM	85,000.00	85,000.00	-	0.00
15	MWANANCHI COMMUNICATION	ADVERTISEMENT	1,667,340.00		-	1,667,340.00
16	TAMESA-DODOMA	MAINTANANCE	13,551,809.50	13,551,809.50	-	0.00
17	TAMESA-DODOMA	MAINTANANCE	1,046,955.00	1,046,955.00	-	0.00
18	TAMESA-DODOMA	MAINTANANCE	1,457,153.00	1,457,153.00	-	0.00
19	TAMESA-MBEYA	MAINTANANCE	667,953.00	-	-	667,953.00
20	MARIAM HASSAN	SUPPLY OF MAGAZINE	1,750,000.00	1,750,000.00	-	0.00
21	ALL IN ONE ENTERPRISES	OFFICE SUPPLIES	6,000,000.00	6,000,000.00	-	0.00
22	TANZANIA BUILDING AGENCY	CONSULTANCY FEE	409,067,925.00	200,000,000.00	-	209,067,925.00

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

PAYABLE FOR 2024/25

S/N	NAME	NATURE OF CLAIM	OPEN	PAID	ADDITION	BALANCE
23	Parasol Security Company	SECURITY SERVICES	-	-	778,000.00	778,000.00
24	Msilo Unique Kitchen &catering service	SUPPLY OF FOOD	-	-	337,500.00	337,500.00
25	Msilo Unique Kitchen &catering service	SUPPLY OF FOOD	-	-	181,720.00	181,720.00
26	Msilo Unique Kitchen &catering service	SUPPLY OF FOOD	-	-	428,340.00	428,340.00
27	Msilo Unique Kitchen &catering service	SUPPLY OF FOOD	-	-	6,675,000.00	6,675,000.00
28	Tanzania Buldings Agency	HOUSE RENT FOR ED	-	-	450,000.00	450,000.00
29	MWANAHIBA MOHAMMED MZE	FOOD AND REFRESHMENT	-	-	600,000.00	600,000.00
30	ARAFA MOHAMED KIKWETE	KILOMETER ALLOWANCE	-	-	935,250.00	935,250.00
31	MUUMINI H. NGATUMBURA	KILOMETER ALLOWANCE	-	-	918,000	918,000
32	SALMA NASSORO MWINGIRA	KILOMETER ALLOWANCE	-	-	241,000.00	241,000.00
33	KAHAMBA MALULU NGOMBE	KILOMETER ALLOWANCE	-	-	720,000.00	720,000.00
34	BASUTA CRINYON MILANZI	KILOMETER ALLOWANCE	-	-	744,000.00	744,000.00
35	MASANJA DANIEL NELLA	KILOMETER ALLOWANCE	-	-	750,400.00	750,400.00
36	JOYCE THOMAS NDUNGURU	KILOMETER ALLOWANCE	-	-	222,000.00	222,000.00
37	CREDIT INFO TANZANIA LTD	DEBT COLLECTION FEES	2,360,000.00	-	00	2,360,000.00
38	JOSEPHINE RAYMOND	KILOMETER ALLOWANCE	-	-	960,000.00	960,000.00
	JOSEPHINE RAYMOND	KILOMETER MAY 2025	-	-	400,000.00	400,000.00
40	TANZANIA POSTAL CORPORATIONS	POST SERVICES	-	-	412,000.00	412,000.00
	TOTAL		1,037,844,518.00	824,081,300	15,573,210	229,516,428

68. Loan Receivables		
	2024/25	**2023/24**
Loan Balance - Opening	23,634,319,530	25,623,042,117.00
Add: Loan Issued During the Year	407,483,000	234,404,630.00
Interest Earned During The Year	22,290,294	268,367,854.00
Total Amount of Loan Receivables	**24,064,092,824**	**26,125,814,601.00**
Less : Loan Repayments During the Year	1,595,440,454.00	2,491,495,075.00
Total Loan Outstanding Balance	**22,468,652,370**	**23,634,319,526.00**