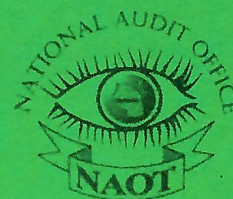




THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE



REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL STATEMENTS OF DAR ES SALAAM INSTITUTE OF
TECHNOLOGY FOR THE YEAR ENDED 30 JUNE 2021

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March 2022

AR/PA/DIT/2020/21



**THE UNITED REPUBLIC OF TANZANIA
NATIONAL AUDIT OFFICE**



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Mandate

The statutory mandate and responsibilities of the Controller and Auditor-General are provided under Article 143 of the Constitution of the URT of 1977 and in Section 10 (1) of the Public Audit Act, Cap.418 [R.E. 2021].

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

In providing quality services, NAO is guided by the following Core Values:

- i. Independence and objectivity
- ii. Professional competence
- iii. Integrity
- iv. Creativity and Innovation
- v. Results-Oriented
- vi. Teamwork Spirit

We do this by:

- ✓ Contributing to better stewardship of public funds by ensuring that our clients are accountable for the resources entrusted to them;
- ✓ Helping to improve the quality of public services by supporting innovation on the use of public resources;
- ✓ Providing technical advice to our clients on operational gaps in their operating systems;
- ✓ Systematically involve our clients in the audit process and audit cycles; and
- ✓ Providing audit staff with adequate working tools and facilities that promote independence.

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ABBREVIATIONS

CAG	Controller and Auditor General
DIT	Dar es Salaam Institute of Technology
HESLB	Higher Education Students Loans Board
HIV /AIDS	Human Immune Deficiency Virus/Acquired Immune Deficiency Syndrome
ICT	Information Communication Technology
IPPF	International Professional Practices Framework
IPSAS	International Public Sector Accounting Standard
ISSAI	International Standard of Supreme Audit Institutions
NBAA	National Board of Accountants and Auditors
NHIF	National Health Insurance
PMU	Procurement Management Audit Public Procurement Act of 2011 as amended by Public Procurement (Amendment)
PPA	Act, 2016
PPE	Property, Plant and equipment
PPF	PPF Pensions Fund
TZS	Tanzanian Shillings
URT	United Republic of Tanzania

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

INSTITUTE'S INFORMATION

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The Dar es Salaam Institute of Technology,
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PARENT MINISTRY:

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ACCOUNTING OFFICER:

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Vice Chancellor
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Dodoma, Tanzania

BANKERS:

Bank of Tanzania (BOT),
2 Mirambo Street,
11884 Dar Es Salaam, Tanzania.

CRDB Bank PLC,
Vijana Branch,
Dar es Salaam, Tanzania.

BancABC,
Head Office,
Dar es Salaam, Tanzania.

NBC Bank,
MnaziMmoja Branch.
Dar es Salaam, Tanzania.

Standard Chartered Bank Tanzania Limited,
IHP Branch,
Dar es Salaam, Tanzania.

NMB Bank PLC,
Morogoro Road Branch
Dar es Salaam, Tanzania.

1.0 GOVERNING COUNCIL'S REPORT FOR THE YEAR ENDED 30 JUNE 2021

1.1 INTRODUCTION

The members of the Governing Council are pleased to present their report together with the Financial Statements for the year ended 30 June 2021, which discloses the state of affairs of the Dar es Salaam Institute of Technology (DIT). The report has been prepared in accordance with the Tanzania Financial Reporting Standard (TFRS) No. 1. The Financial Statements have been prepared in accordance with the International Public-Sector Accounting Standards.

1.2 ESTABLISHMENT OF THE INSTITUTE

The Dar es Salaam Institute of Technology (DIT) was established in 1997 under Dar es Salaam Institute of Technology Act No 6 of 1997.

1.3 LOCATION OF THE INSTITUTE

The Institute's main campus is located at the junction of Bibi Titi Mohamed Street and Morogoro Road in Dar es Salaam City, whereas Mwanza campus is located at Makongoro road in Mwanza City and Myunga Campus in Songwe region.

1.4 PRINCIPAL ACTIVITIES

The principal activities of the Institute include:

- To provide facilities for study and training in the principles, procedures and techniques and conduct training programmes in Electrical Engineering, Civil Engineering, Mechanical Engineering, Computer Engineering, Science and Laboratory Technology, Electronics and Telecommunications Engineering and such other related disciplines as the Institute may from time to time decide.
- To engage in applied research and development in the disciplines specified above.
- To provide consultancy services to the public.
- To conduct examinations and grant awards to DIT as approved by the National Council for Technical Education.
- To perform all such other functions as stipulated in the Act that established the institute.

1.5 VISION AND MISSION

Vision

To become a leading technical education institution in addressing societal needs.

Mission

To provide competence based technical education through training, research, innovation and development of appropriate technology.

1.6 Strategic Plan

The institute has a five-year Strategic Plan 2017/19 to 2021/22 with six strategic goals. The strategic goals are to; -

Technical Education: To achieve and sustained excellence in technical education aimed at addressing societal needs;

Research and innovations: To achieve and sustained excellence in research and innovation aimed at addressing societal needs;

Knowledge Exchange Public Services: To promote effectiveness in knowledge exchange and public services;

Internationalization: To promote beneficial internal cooperation and engagements;

Alumni Relations: To develop and capitalize on effective alumni relations; and

Institutional Capacity: To strengthen and develop the institutional capacity for effective delivery of teaching and learning, research, innovation and public services.

1.7 APPROPRIATION OF RESERVES/SURPLUS

Dar es Salaam Institute of Technology is a public institution, which is not for profit and for that reason; there is no declaration of dividends. In accordance with the strategic plan, the surplus generated, if any, shall be used for financing its future activities.

1.8 THE GOVERNING COUNCIL

1.8.1 Composition

The Governing Council comprises of 10 members including the Chairperson. The President of the United Republic of Tanzania appoints the Chairperson of the Governing Council for the term of three years, which may be renewable once. The appointment of the rest of the Governing Council members is done by the Minister responsible for Education, Science and Technology for a term of three years, which may be renewable once.

The Council takes overall responsibility for the Institute, including managing key risk areas, considering and monitoring investment decisions; significant financial matters and reviewing the performance of management against budgets, business plans, human and other resources. The Council is also responsible for ensuring that a comprehensive system of internal controls, policies and procedures is operative for compliance with sound corporate governance principles.

Ordinary meetings of the Institute Council are held quarterly in a year in accordance with the Institute charter and oversee the management activities. In this year 2020/2021, four meetings were held, as planned, whereby various decisions were made including but not limited to approving budget for 2020/21; Institute's virement Policy; Revised scheme of service for members of staff; Annual Procurement Plan for 2020/21; planning graduation for academic year 2019/20 and Adoption of Financial Statements for the year 2019/20.

Table 1: List of Governing Council members

S/N	Name	Position	Nationality	Age	Appointment Date	Date for Expiry of Tenure	Qualification
1	Eng. Dr. Richard Joseph Masika	Chairperson from July, 2021	Tanzanian	63	July 2021	July 2024	PhD in Structural Civil Engineering
2	Dr. Pancras M.S. Bujulu	Chairperson from 03 May, 2020	Tanzanian	59	26 August 2019	26 August 2022	PhD (Civil Engineer)
3	Prof. Maulilio Kipanyula	Member	Tanzanian	47	26 August 2019	26 August 2022	Professor (Veterinary)
4	Ms. Margareth William Warioba	Member	Tanzanian	54	26 August 2019	26 August 2022	Masters International Business
5	Dr. Eusebi A. Nyari	Member	Tanzanian	44	26 August 2019	26 August 2022	PhD (Mechanical Engineer)
6	Ms. Mercy M. Mrutu	Member	Tanzanian	49	26 August 2019	26 August 2022	LL.M (Lawyer)
7	Eng. Veronica Fabian Ninlwo	Member	Tanzanian	49	26 August 2019	26 August 2022	Masters (Telecommunications Engineer)
8	Dr. Paul Christopher Ndumbaro	Member	Tanzanian	62	8 November 2019	26 August 2022	PhD (Mechanical Engineer)
9	Mr. Habibu Athumani Masudi	Member	Tanzanian	18	1 October 2020	1 October 2021	Student (Bachelor of Laboratory Science and Technology)
10	Pro. Preksedis M. Ndomba	Secretary/Principal	Tanzanian	52	26 August 2019	26 August 2022	Civil Engineer

During the year under review, the Governing Council held four (4) ordinary meetings.

1.8.2 Governing Council's Committees

In line with best corporate governance principles, the Governing Council has constituted five Committees namely- Academic Committee, Appointment and Disciplinary Committee, Finance and Planning Committee, Students Affairs Committee and Audit Committee.

Members with the respective Committee are shown in the tables below:

1.8.3 Audit Committee

The Audit Committee provides oversight of the financial reporting process, the audit process, the system of internal controls and compliances with laws and regulations. The Committee is chaired by member of the Institute Council and is required to meet at least 4 times in a year. During the year under review, the committee held 4 meetings none of which was extra ordinary. The committee managed to review the Internal Audit reports, approve Internal Audit plan and Institute's Risk Register as well as the CAG's report for the financial year 2019/20for recommendations to the Institute Council. Members of the audit committee are: -

Table 2: Members of the audit committee

S/N	Name	Position	Qualification	Nationality
1.	Dr. Emmanuel Msovu Sadiki	Chairperson	CPA (T), PhD (Economics), MBA (Finance)	Tanzanian
2.	Dr. Paul Fahamuel Mmbaga	Secretary	PhD (Digital Communications Engineering), MSc (Communication and Information Systems Engineering)	Tanzanian
3.	Dr. Tulinawe Burton Mwamila	Member	PhD (Civil and Environmental Engineering), MSc (Water Resources Engineering)	Tanzanian
4.	Dr. Hannibal BWIRE	Member	PhD (Transport Planning), M.Sc. (Highway Engineering)	Tanzanian
5.	Dr. Hamis Sinde	Member	CPA (T), PhD (Accounting and Finance)	Tanzanian

1.8.4 Academic Committee

The academic committee oversees academic matters of the Institute and is responsible for the academic work of the Institute both in teaching, research, extension and consultancy and for the regulation and superintendence of the education of the students of the Institute. The Committee is chaired by Dr. Pancras M.S. Bujulu and is required to meet at least four times in a year. During the year under review, the committee held four meetings and their deliberations include:

- The DIT Innovation Policy
- Examination matters
- Circular matters for 2020/2021 academic year
- Student registration report 2020/21 academic year

Table 3: Members of the academic committee

S/N	Name	Position	Qualification	Nationality
1.	Dr. Pancras M. S. Bujulu	Chairperson	PhD-Geotechnical Engineering	Tanzanian
2.	Prof. Maulilio Kipanyula	Member	PhD-Neurobiology	Tanzanian
3.	Eng. Veronica F. Ninalwo	Member	MSc Engineering Management	Tanzanian
4.	Dr. Paul C. Ndumbaro	Member	PhD-Structural Engineering	Tanzanian
5.	Mr. Lucas John Lema	Member	Student - OD LabTech	Tanzanian
6.	Prof. Preksedis M. Ndomba	Secretary	PhD - Water Resources Engineering	Tanzanian

1.8.5 Appointment and Disciplinary Committee

The Appointment and Disciplinary Committee provide oversight of all human resource matters including employee's benefits and oversee compliances with laws and regulations and evaluate good governance. The Committee normally meets 4 times in a year. During the year under review, the committee held four meetings out of which none was extra ordinary. The committee was able to deliberate on: -

- Staff matters on long term study leave in the financial year 2020/21
- Staff recategorization in the financial year 2020/21
- Staff transfer to and from DIT
- Staff promotion

Table 4: Members of Appointment and Disciplinary Committee

S/N	Name	Position	Qualification	Nationality
1.	Ms. Margareth William Warioba	Chairperson	MBA- International Business	Tanzanian
2.	Dr. Eusebi A. Nyari	Members	PhD - Sustainable Energy Science and Engineering	Tanzanian
3.	Ms. Mercy E. Mrutu	Members	LLM in Information and Communication Technology Law	Tanzanian
4.	Prof. Preksedis M. Ndomba	Secretary	PhD - Water Resources Engineering	Tanzanian

1.8.6 Finance and Planning Committee

The Finance and Planning Committee is responsible for advising the Council on matters related to strategic planning, resource mobilization and development projects, budgeting, estate, procurement, physical and financial resource management. The Committee is chaired by Ms Mercy Mrutu and is required to meet at least four times in a year. During the year under review, the committee held four meetings out of which none was extra ordinary. The committee discussed on DITSO general election report 2020/21; Interdepartmental Competition report 2018/19; Bed bug Committee report and Obituary report for recommendations to the Council thereon. Members of the committee are as follows: -

Table 5: Members of Finance and Planning Committee

S/n	Name	Position	Qualification	Nationality
1.	Ms. Mercy E. Mrutu	Members	LLM in Information and Communication Technology Law	Tanzanian
2.	Dr. Eusebi Alois Nyari	Members	PhD - Sustainable Energy Science and Engineering	Tanzanian
3.	Eng. Veronica Fabian Ninalwo	Member	MSc Engineering Management	Tanzanian
4.	Mr. Lucas John Lema	Member	Student - OD LabTech	Tanzanian
5.	Prof. Preksedis M. Ndomba	Secretary	PhD - Water Resources Engineering	Tanzanian

Executive Committee

The table below shows the members of the Executive Committee.

Table 6: Members of the Executive Committee

S/n	Name	Position
1.	DIT Council Chairperson	Chairperson
2.	Chairperson of the Academic Committee	Member
3.	Chairperson of the Finance and Planning Committee	Member
4.	Chairperson of the Appointment and Disciplinary Committee	Member
5.	Chairperson of the Student Affairs Committee	Member
6.	DIT Council Secretary	Secretary

1.9 MANAGEMENT OF THE INSTITUTE

Management of the Institute is under the Principal who is appointed by the Minister responsible for Education, Science, and Technology under the advice of the Council. There are two Deputy Principals - one responsible for Academic, Research and Consultancy, and the other responsible for Administration and Finance.

Under Deputy Principal Research and Consultancy, there are Ten (10) Departments; namely Mechanical, Civil, Electrical, Computer, Science and Laboratory Technology, Telecommunication and Electronics, General Studies Research Publications and Post Graduate Studies, Leather Products Technology, Industrial Liaison and Career Guidance.

Under Deputy Principal Administration and Finance, there are four (4) Departments namely: Human Resources and Administration headed by Human Resources and Administrative Manager (HRAM), Finance headed by chief Accountant (CA)/Bursar, Estate Department headed by Estate Manager (EM), Students Affairs headed by the Dean of Students (DOS)

Besides, the following units are reporting directly to the Principal: -

- Internal Audit Department headed by Chief Internal Auditor (CIA);

- Procurement Management Unit headed by the Head of Procurement Management Unit (HPMU);
- Public Relation Unit headed by Public Relation Officer (PRO);
- Legal Unit headed by Legal Officer (LO);
- Planning Unit headed by Chief Planning Officer (CPO);
- ICT Department headed by System Administrator (SA); and
- Quality Monitoring and Assurance Unit headed by the Head of Quality Monitoring and Assuring Unit (HQMUA)

1.10 Operational performance and future development of the Institute

1.10.1 Enrolment Performance

During the reporting period, the Institute continued to run training in fifteen (15) Ordinary Diploma Programmes, seven (7) bachelor's degrees Programmes, and three (3) Masters Programmes. For the year ended 30 June 2021, programmes offered at DIT were as follows:

Masters Programmes

- Master of Engineering in Maintenance Management;
- Master's in Computational Science and Engineering and
- Masters in Sustainable Energy Engineering;

Bachelor's degree Programmes

- Bachelor of Engineering in Civil Engineering;
- Bachelor of Engineering in Electrical Engineering;
- Bachelor of Engineering in Computer Engineering;
- Bachelor of Engineering in Mechanical Engineering;
- Bachelor of Engineering in Electronics & Telecommunication Engineering;
- Bachelor of Technology in Laboratory Science;
- Bachelor of Engineering in Oil and Gas.
- Bachelor's in mining engineering.

Ordinary Diploma Programmes

- Ordinary Diploma in Civil Engineering;
- Ordinary Diploma in Computer Engineering;
- Ordinary Diploma in Electrical Engineering;
- Ordinary Diploma in Electronics & Telecommunication Engineering;
- Ordinary Diploma in Mechanical Engineering;
- Ordinary Diploma in Mining Engineering;
- Ordinary Diploma in Science & Laboratory Technology;
- Ordinary Diploma in Biomedical Equipment Engineering;
- Ordinary Diploma in Information Technology;
- Ordinary Diploma in Multimedia and Film Technology;
- Ordinary Diploma in Communication Systems Technology;
- Ordinary Diploma in Renewable Energy Technology;
- Ordinary Diploma in Food science and Technology;
- Ordinary Diploma in Biotechnology; and
- Ordinary Diploma in Leather Products Technology.

National Vocational Training Programme

- NVA in Information Communication Technology;
- NVA in Laboratory Assistant;
- NVA in Footwear and Leather goods; and
- NVA in Plumbing.

The DIT student's registration status for academic year 2020/21 is presented in the table below:

Table 7: Student's Registration Status

S/N	Programme	2020/21	2019/20
1.	Ordinary Diploma	2,770	2,525
2.	Bachelor's degree	2,265	1,760
3.	Master's Degree	26	35
4.	National Vocational Award	80	83
	Total	5,141	4,403

1.10.2 Financial Performance

During the year under review, the Institute recorded a consolidated surplus before depreciation/amortization of TZS 4,711,872,000 (Institute: TZS 3,705,211,000). Revenues earned, expenses incurred, and net results recorded during the current and previous years are summarized below:

Table 8: Financial Performance

Description	Consolidated		Institute	
	2020/2021	2019/2020	2020/2021	2019/2020
	TZS '000	TZS '000	TZS '000	TZS '000
Revenue	25,936,156	20,685,048	20,349,298	17,529,686
Expenses	22,522,230	20,139,897	17,941,699	17,380,861
Surplus before depreciation	4,711,872	1,774,040	3,705,211	1,377,043
Depreciation charge	1,297,946	1,228,889	1,297,612	1,228,218
Surplus for the year	3,413,926	545,151	2,407,599	148,825

1.10.3 Capital Maintenance

The capital maintenance of the Institute includes capital fund, development fund, reserves and retained surplus. The Institute complied with all requirements relating to maintenance of capital. Capital is maintained through national budget allocation to the Institute through the Ministry of Finance and Planning and the revenue generated internally. As at 30 June 2021, and the previous year the capital balance stood at:

Table 9: Capital Balances

Description	Consolidated		Institute	
	2020/21	2019/20	2020/21	2019/20
	TZS '000	TZS '000	TZS '000	TZS '000
Taxpayers' Funds	33,710,469	33,969,633	33,416,535	33,674,274
Accumulated Surplus/(Deficit)	16,996,018	31,656,448	15,623,458	31,643,695
Total Capital	50,706,487	65,626,081	49,039,993	65,317,969

1.10.4 Key Performance Indicators during the Year 2018/19

Key Performance Indicators measure the nature and scope of efficiency and effectiveness of the Dar Es Salaam Institute of Technology operations. The Institute's Rolling Strategic Plan (RSP) for the years 2017/18 - 2021/22 have been spread across strategic objectives to be attained by June 2021/22.

For the period of 12 months (four quarters), the Dar Es Salaam Institute of Technology has been able to implement a number of activities by using DIT 2020/21 budget. The Institute's KPIs and achievements for the period under review are as given the table below:

Table 10: The Dar es Salaam Institute of Technology KPIs and achievements for the year 2020/21

Strategic issues	Strategies	Output target	Outcome Target	Results
High Demand for DIT academic programme within and outside the country	Establish teaching laboratories and conduct studies to identify demanded programmes	Teaching and laboratory facilities expanded to accommodate 2000 students by June, 2022	Capacity expanded by 10% on high demanded programmes by June, 2019	Teaching and laboratory facilities yet to be expanded to accommodate 2000 students
		Feasibility study to identify demanded programmes by UG conducted by 2018 and for PG conducted by 2019	One evening programmes established every two years	total of 35 MOU was signed with different Institutes
Need to introduce teaching approach as a support to methodology effort on Government Industrialization	Enter into Memorandum of understanding with selected industries and organizations	One MOU entered with Industries/Institutions annually	10 staff and 30 students of DIT deployed to industries by June, 2020	More than one MOU was entered with industries and organization. A total of 3467 students were deployed to industries for study visits. A total of 38 staff members were deployed to industries for study visits. A total of 54 staff members were attached to strategic
			Products developed and produced with DIT logo included by June, 2021	DIT Company product with DIT log (sanitizer, leather products (belts, balls, shoes, bags, traffic light)

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

Strategic issues	Strategies	Output target	Outcome Target	Results
Limited number of female students enrollment for DIT programmes	Promote DIT programmes to girl school and co education school	Gender programmes established at DIT by June 2018	Female students increased by 10% by 2020	Gender unit was formally established. 4 workshops and sensitization were conducted to raise awareness on gender issues. Capacity building to female leaders was conducted. Outreach programme to seven (7) regions to sensitize female enrollment to engineering course were conducted.
None existence of scholarship programme to support increased enrollment	Develop and establish scholarship endowment fund	Gender centre established at DIT by December, 2020 Scholarship endowment fund established by December 2020	50 students able to access scholarship by June, 2021	Every year the institutes enroll 400 special diploma students from TAMISEMI.
Need to establish and strengthen specialized professional programme	Conduct feasibility study for specialized professional programs	Feasibility study conducted by June, 2019	Students enrolled in specialized professional programmes by June, 2021	Ten (10) professional and short courses were conducted. A total of 487 students per annum were trained and certified in different courses as listed below ; •Web design •CAD •CCNA •PCIT •Printer Maintenance and repair. •HCIA •CCTV • Mobile phone servicing •Java programming • Network security
Poor entrepreneurship attitude to students and staff	Establish entrepreneurial programmes Establish DIT Client service charter Train staff to implement DIT client charter	Establish entrepreneurial programmes Client charter approved by December, 2017 Staff trained on customer care and adherence to DIT client charter	Entrepreneurial programmes established by June, 2020 Customer complaints reduced by 50% by 2020 stakeholders meeting held annually from 2021	Entrepreneurship programme were established to Bachelor and ordinary diploma students Client charter was developed and approved by December 2017 16 staff from deans office were trained on customer care and hostel management

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

Strategic issues	Strategies	Output target	Outcome Target	Results
Need to introduce new course in engineering and emerging technologies	Conduct feasibility study and establish new courses in engineering	New courses in engineering established by 2020	Increased enrollment at DIT by 10% Staff and students equipped with leadership skills	Six new programmes were established as listed below; 1. Bachelor of Mining engineering, 2. Ordinary diploma in biomedical engineering, 3. Bachelor of Oil and gas engineering, 4. Master in Technology Computing and communication, 5. Master of computational science and engineering, 6. masters of sustainable energy engineering were developed and approved The institutes managed to organized training to Council members and secretariat (16 people were trained). 23 HODs and top management were trained leadership skills under Uongozi institutes. Training on awareness of ISO 21001:2018 certification was conducted to 120 DIT staff.
Need to establish leadership skills programme	Conduct feasibility study and establish leadership courses	Leadership programme established by 2020	Increased action research conducted at DIT	Number and list of PhD programmes established not provided
Need to introduce PhD programmes in polytechnics	Conduct feasibility study and establish PhD programmes in polytechnics	PhD programmes established by 2022		

1.11 Employees Relationship

1.11.1 Medical Assistance

The Institute is a member of the National Health Insurance Fund (NHIF) for provision of medical services to staff and immediate dependants.

1.11.2 Financial Assistance

The Institute facilitates the operation of savings and Credit Cooperative Society (SACCOS), which grants loans/credits to its members. This arrangement has relieved the Institute the burden of issuing loans and salaries advances to staff. In addition, the Institute has continued to introduce the staff to financial institutions for borrowing and effect loan repayment through salary deduction in the LAWSON system.

1.11.3 Person with Special Needs

The recruitment policy of the institute does not discriminate against persons with special needs. Similarly, under the workers Compensation Fund, the Institute facilitates compensation of employee who becomes disabled while in the service of the Institute. In addition, the institute has in place infrastructure, which is conducive for people with special needs.

The Institute also gives equal opportunity to all Tanzanians at the time of admitting students to its various programmes.

1.11.4 Employer's Contribution Plans

The Institute has continued to contribute to social security schemes for the benefits of employees. Employees are members of the Parastatal Pension Fund (PPF), National Social Security Fund (NSSF), Public Service Pension Fund (PSPF), and Senior Staff Superannuation Scheme (SSSS). The Institute and employees both contribute to the schemes, monthly. The employer's contribution and gratuity are charged to the statement of comprehensive income when payable.

1.12 CORPORATE GOVERNANCE

The Dar es Salaam Institute of Technology puts emphasis to highest standards of Corporate Governance. The overall control of the Institute is vested on its Governing Council, which in turn has established four effective committees namely Academic Committee, Finance and Planning Committee, Students Affairs Committee, Audit Committee and Appointment and Disciplinary Committee to oversee the operations and assist the Council on strategic issues of the Institute. The Governing Council and its Committees meet four times in a year, at a minimum.

The organizational structure is flexible and accommodates changes from internal as well as external environment. Moreover, the Institute periodically reviews its rules and regulations with a view to ensuring the best performance of the Institute. DIT adheres to the global standards and practices of good corporate governance.

1.13 ENVIRONMENTAL PROTECTION

The Institute's policy is to ensure sustainability, security and equitable use of resources for meeting the basic needs of the present and future generations without degrading the environment or risking health or safety. The Institute aims to prevent and control degradation of land, water, vegetation and air which constitute our life support systems.

1.14 HIV/AIDS POLICY

The Institute's policy is to create and sustain increased awareness of HIV/AIDS through targeted advocacy, information, education and communication to its student population and staff. The Institute has adopted the following core principles as a basis for its HIV/AIDS policy,

- To develop appropriate approaches in prevention of HIV infection and further transmission of HIV/AIDS;
- To encourage early and effective treatment in health facilities and promote early diagnosis of HIV infection through voluntary counseling and testing; and
- To provide the necessary care and support to employees and students living with HIV/AIDS to cope with their status and prolong their lives and to limit the number of new infections.

1.15 RISK MANAGEMENT AND INTERNAL CONTROL

The Institute Council accepts final responsibility for the risk management and internal control systems of the Institute. It is the task of Management to ensure that adequate internal financial and operational control systems are developed and maintained on an ongoing basis in order to provide reasonable assurance regarding:

- The effectiveness and efficiency of operations;
- The safeguarding of the Institute's assets;
- Compliance with applicable laws and regulations;
- The reliability of accounting records;
- Business sustainability under normal as well as adverse conditions; and
- Responsible behaviors towards all stakeholders.

The efficiency of any internal control system is dependent on the strict observance of prescribed measures. There is always a risk of non-compliance of such measures by staff. Whilst no system, of internal control can provide absolute assurance against misstatement or losses, the company system is designed to provide the Institute Council with reasonable assurance that the procedures in place are operating effectively.

The Council assessed the internal control systems throughout the financial year ended 30 June 2021 and is of the opinion that they met accepted criteria. The Council carries risk and internal control assessment through Audit and Risk Management Committee.

1.15.1 Risk and Internal Control Assessment

The Institute Management is obliged to establish and maintain an effective system of internal control. The Audit and Risk Management Committee continues overseeing these controls and reviews the effectiveness of the system as a whole. The performance of the Institute internal control system is being assessed through continuous monitoring activities done by the Department of Internal Audit. Risk assessment is being carried out for the purpose of determining how identified risks can be mitigated so that the Institute objectives can be achieved through the implementation of the Five Years Rolling Strategic Plan (2017/18 - 2021/22).

In addition, the Institute has developed Risk Register based on the Five Years Rolling Strategic Plan (2017/18 - 2021/22).

1.15.2 Safeguarding of the Institute's Assets

The Institute Council is responsible for safeguarding the assets of the Institute. Safeguarding assets includes the methods of protecting and maintaining the Institute's daily operations. The Institute's Financial Regulations have provided for the methods of safeguarding the Institute's assets.

1.15.3 Other Policies and Regulations

The Institute has in place various policies and regulations including Gender Policy, Financial Regulations, Institute Staff Rules, Financial Regulations and the Schemes of Service. These policies were prepared in order to strengthen the internal controls and hence, promote efficiency within the Institute's operations.

1.15.4 Compliance with Laws and Regulations

The principal functions and operations of the Institute are governed by The Dar es Salaam Institute of Technology Charter and Rules, 2007. The Council confirms that the activities and operations of the Institute were conducted in accordance with the Charter and Rules and there was no non-compliance with other applicable laws and regulations that would have material impact on the Institute's Financial Statements for the year ended 30 June 2021.

1.15.5 Reliability of Accounting Records

The Institute has employed skilled and competent staff in the Finance and Internal Audit Departments; and has in place, a computerized accounting system (Vote Book). Accordingly, proper books of accounts have been maintained and the financial statements are prepared and presented in compliance with the International Public Sector Accounting Standards (IPSAS).

1.15.6 Principal Risks and Uncertainties

The Institute Council has established a risk management policy for all Institute activities to ensure the likelihood and consequences of risks are controlled within pre-determined limits. It is the responsibility of the Institute Council to ensure that proper financial controls are in place to uphold principles of accountability and transparency and that there are sufficient resources to support this function.

1.15.7 Treasury Policies and Objectives of the Institute

The Institute designs, implements and monitors all arrangements for the identification, management and control of the following treasury management risks:

(a) Liquidity Risk Management

The Institute ensures that it has sufficient cash to meet its liabilities as they fall due with a sufficient margin to meet unexpected expenditure that may arise from time to time.

(b) Exchange Rate Risk Management

Foreign currency risk is managed at an operational level and it is monitored by the Department of Finance. Losses that arise from foreign liabilities are managed through timely payment of outstanding liabilities.

(c) Credit Risk Management

The risk of failure by counterparty to meet its contractual obligations to the Institute particularly as a result of the counterparty's diminished creditworthiness, and the resulting detrimental effect on the Institute's capital or current (revenue) resources.

Due to the large number of individual trade debtors, the concentration of credit risk with respect to trade receivables is greatly reduced. The Institute exposure to credit risk is reflected by the carrying amount in the Statement of Financial Position for cash and cash equivalents and receivables.

(d) Legal and Regulatory Risk Management

The Institute ensures that it does not breach its constitutional and statutory powers and regulatory requirements. It will ensure that there is evidence of counterparties' powers, authority and compliance in respect of the transactions they may enter into with the Institute.

In so far as it is reasonably able to do so, the Institute will seek to minimize the risk of future legislative or regulatory changes impacting adversely on the Institute.

1.16 OVERVIEW OF THE FINANCIAL STATEMENTS

The financial statements present financial position, financial performance by nature and changes in net assets/equity, cash flows, statements of comparison of budget and actual amount and notes to the financial statement of the DIT as at 30 June 2021.

1.17 INFORMATION AND COMMUNICATION TECHNOLOGY (ICT)

The Institute has a fully-fledged ICT/IT Department headed by the Director of ICT employed on a permanent and pensionable terms. The ICT Department maintains the network infrastructure and computers, manages mail servers, proxy servers and extension of LAN to connect more computers to the Internet. Also, the department is responsible to give technical support to the centralized systems for Registration and Students Records (OSIM).

1.18 INTERNAL AUDIT DEPARTMENT

The Dar es Salaam Institute of Technology has a fully-fledged Internal Audit Department which is headed by the Chief Internal Auditor. The department conducts internal auditing assignments at the quarterly and yearly intervals with ad hoc responses to the requirement of the management on investigative or similar matters. The Department adopts the International Professional Practices Framework (IPPF) and the DIT's Internal Audit Manual and Procedures to evaluate the quality assurance and acceptability of the related accounting policies, practices and financial reporting compliance.

1.19 VESTED INTEREST

The Council Members of the Institute have no vested interest on different projects/businesses within the College.

1.20 RELATED PARTY TRANSACTIONS

The existing management systems are invariably complied with. This has resulted in smooth operations of the Institute.

During the financial year ended 30 June 2021 members of the Governing Council were paid sitting allowances in respect of meetings and conference expenses also Institute management were paid various responsibility allowance. The details of transactions and balances with related parties have been disclosed in table below: -

Table 10: Remuneration of the key management personnel for the year 2020/21

Description	2020/21	2019/20
	TZS	TZS
Salaries and allowances	363,651,000	366,586,000
Pension	5,061,000	3,840,000
Council Members fees	217,168,000	221,111,000
Total	585,880,000	591,536,000
Number of Key Management Personnel Remunerated	13	13

1.21 GRATUITY

The Council was aware of the commitment and paid gratuity to deserving staff members as at 30 June 2021.

1.22 ACCOUNTING POLICIES

A summary of significant accounting policies is set out in Note 2 to the financial statements.

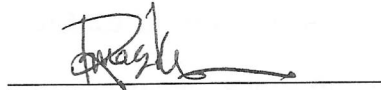
1.23 FIGHT AGAINST CORRUPTION

The Institute Management is committed to fighting corruption. Among measures instituted to curb corruption, the Institute has a Code of Ethics which has been distributed to all employees. The Institute's student admission procedures are transparent; recruitment of employees is done competitively by advertising in newspapers and in accordance with the provisions of the Public Service Act of 2002 and the Public Services Regulations of 2003. Procurement is done in accordance with the requirements of the Public Procurement Act, 2011 (as amended by Public Procurement (Amendment) Act, 2016) and its Regulations of 2013 (as amended by Public Procurement Regulations (Amendment) Act, 2016) and Public Finance Act, Cap. 348 [R.E. 2020].

1.24 STATUTORY AUDITORS

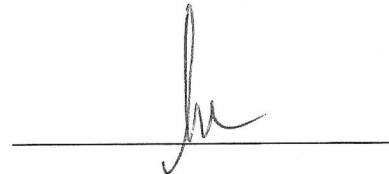
The Controller and Auditor General is the statutory auditor of The Dar es Salaam Institute of Technology by virtue of Article 143 of the Constitution of the United Republic of Tanzania, 1977 and as amplified under section 10 of the Public Audit Act, Cap. 418 [R.E. 2021]. However, in accordance with section 33 of the same Act, the Controller and Auditor General carried out a joint audit of the financial statements of The Dar es Salaam Institute of Technology for the year ended 30 June 2021, with M/S BM Associates.

This report was approved by the Institute Council on 21/12/2021 and signed on its behalf by:



Chairperson of the Governing Council

Date: 30/03/2022



Secretary of the Governing Council

Date: 30/3/2022


2.0 STATEMENT OF GOVERNING COUNCIL'S RESPONSIBILITY

The Management of the Dar es Salaam Institute of Technology has prepared these financial statements in accordance with the provisions of Sect 25(4) of the Public Finance Act, Cap. 348 [R.E. 2020]. The financial statements as required by the said Act are presented in a manner consistent with the International Public-sector Accounting Standards (IPSAS) - Accrual Basis of Accounting.

The Governing Council of the Dar es Salaam Institute of Technology is responsible for establishing and maintaining a system of effective Internal Control designed to provide reasonable assurance that the transactions recorded in the accounts of the Institute are within the statutory authority and that they contain the receipt and use of all public financial resources.

To the best of my knowledge, the system of Internal Control has operated adequately throughout the reporting period and that the financial statements and underlying records provide a reasonable basis for the preparation of the financial statements for the 2020/21 financial year.

I accept responsibility for the integrity of the financial statements, the information they contain and their compliance with the Public Finance Act, Cap. 348 [R.E. 2020] and instructions issued by Treasury in respect of the year under review.



Chairperson of the Governing Council

Date: 30/03/2022

3.0 DECLARATION OF THE HEAD OF FINANCE OF DIT

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 with a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the Governing Council/Management to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity position and performance in accordance with applicable International Accounting Standards and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Governing Council as under Directors Responsibility statement on an earlier page.

I **Rajabu Mirambo** being the Head of Finance/Accounting of Dar es Salaam Institute of Technology hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 June 2021 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 position of Dar es Salaam Institute of Technology as on that date and that they have been prepared based on properly maintained financial records.

Signed: _____



Name: RAJABU MIRAMBO

Position: BURSAR

NBAA Membership No.: ACPA 1483

Date: _____

30/03/2022

4.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

The Chairperson,
Governing Council,
Dar es Salaam Institute of Technology,
P.O. Box 2958,
DAR ES SALAAM

4.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

I have audited the financial statements of Dar es Salaam Institute of Technology (DIT), which comprise the consolidated statement of financial position as at 30 June 2021, and the consolidated statement of financial performance, consolidated statement of changes in net assets and consolidated cash flow statement and the consolidated 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 Dar es Salaam Institute of Technology (DIT), as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) Accrual Basis.

Basis for Opinion

I conducted my audit in accordance with International Standards of Supreme Audit Institutions (ISSAI). My responsibilities under those standards are further described in section below entitled "Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements". I am independent of Dar es Salaam Institute of Technology (DIT), in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

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

Key Audit Matters

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

Other Information

Management is responsible for the other information. The other information comprises the Governing Council's Report and the Declaration by the Head of Finance but does not include the financial statements and my audit report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

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

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

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

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

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

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

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

In addition, Section 10 (2) of the Public Audit Act, Cap. 418 [R.E. 2021] requires me to satisfy myself that, the accounts have been prepared in accordance with the appropriate accounting standards.

Further, Section 48(3) of the Public Procurement Act, 2011 (requires me to state in my annual audit report whether or not the audited entity has complied with the procedures prescribed in the Procurement Act and its Regulations.

4.2 REPORT ON COMPLIANCE WITH LEGISLATIONS

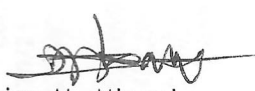
Compliance with the Public Procurement Laws

Subject matter: Compliance audit on procurement of works, goods and services

I performed a compliance audit on procurement of works, goods and services in the Dar es Salaam Institute of Technology (DIT) for the financial year 2020/21 as per the Public Procurement Laws of Tanzania.

Conclusion

Based on the audit work performed, I state that procurement of goods, works and services of Dar es Salaam Institute of Technology (DIT) is generally in compliance with the requirements of the Public Procurement Laws of Tanzania.


Salhina M. Mkumba
Ag. Controller and Auditor General
Dodoma, United Republic of Tanzania.

March 2022



5.0 FINANCIAL STATEMENTS CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Notes	2020/21 TZS"000"	Consolidated 2019/20 TZS"000"	2020/21 TZS"000"	Institute 2019/20 TZS"000"
ASSETS					
Current assets					
Cash and Cash Equivalents	3	2,651,099	1,795,943	1,442,048	1,372,151
Receivables and Prepayments	4	2,769,036	2,539,764	1,663,728	1,766,196
Inventories	5	600,530	322,413	368,864	316,077
Total current assets		6,020,665	4,658,120	3,474,640	3,454,424
Non-current assets					
Property, plant and equipment	6	46,495,217	65,994,124	46,492,670	65,994,124
Work in Progress	7	1,530,910	1,522,597	1,530,910	1,522,597
Total non-current assets		48,026,127	67,516,721	48,023,580	67,516,721
Investment in subsidiary	8	-	-	30,000	30,000
Total assets		54,046,792	72,174,841	51,528,220	71,001,145
LIABILITIES					
Current liabilities					
Payables and accruals	9	2,889,273	6,097,728	2,037,195	5,232,143
Total current liabilities		2,889,273	6,097,728	2,037,195	5,232,143
Non-current liabilities					
Tanzania Education Authority		451,032	451,032	451,032	451,032
Total Liabilities		3,340,305	6,548,760	2,488,227	5,683,175
NET ASSETS		50,706,487	65,626,081	49,039,993	65,317,970
Fund Balance/ Equity					
Capital grants		33,710,469	33,969,633	33,416,535	33,674,274
Capital fund		16,996,018	31,656,448	15,623,458	31,643,696
Accumulated surplus	10				
TOTAL FUND BALANCES		50,706,487	65,626,081	49,039,993	65,317,970


Chairperson of the Governing Council

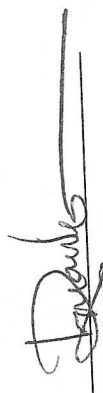
Date: 30/3/2022

Secretary of the Governing Council

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

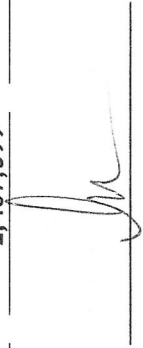
CONSOLIDATED OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Consolidated 2020/21 TZS"000"	2019/20 TZS"000"	Institute 2020/21 TZS"000"	2019/20 TZS"000"
REVENUES					
Revenue from non-exchange transaction	11	19,424,521	16,724,203	19,421,294	16,576,713
Revenue from exchange transaction	12	6,511,635	3,960,845	928,004	952,973
Total Revenue		25,936,156	20,685,048	20,349,298	17,529,686
Operating expenses					
Staff salaries and benefits	13	10,667,116	10,719,730	10,534,623	10,583,584
Teaching costs	14	2,792,593	2,378,425	2,761,236	2,249,648
Finance and Administrative Expenses	15	7,764,575	5,812,853	3,348,228	3,319,411
Depreciation of Property, Plant and Equipment	16	1,297,946	1,228,889	1,297,612	1,228,218
Total operating expenses		22,522,230	20,139,897	17,941,699	17,380,861
Surplus for the year		3,413,926	545,151	2,407,599	148,825



Chairperson of the Governing Council

Date: 30/03/2022



Secretary of the Governing Council

Date: 30/3/2022

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Consolidated 2020/21 TZS"000"	2019/20 TZS"000"	Institute 2020/21 TZS"000"	2019/20 TZS"000"
Cash flow from operating activities					
<u>Receipts</u>					
Revenue from non-exchange transaction	17	19,372,000	16,869,536	19,584,535	16,384,840
Revenue from exchange transactions	18	5,226,285	3,915,580	867,231	909,883
Total Receipts		24,598,285	20,785,116	20,451,766	17,294,723
<u>Payments</u>					
Staff salaries and benefits	19	10,945,892	10,962,956	10,813,399	10,826,810
Teaching costs		2,792,593	2,378,425	3,018,975	2,249,648
Finance and Administrative Expenses	20	9,861,549	6,988,378	6,409,280	3,705,628
Total Payments		23,600,034	20,329,759	20,241,654	16,782,086
Net Cash flow from operating activities		998,251	455,357	210,112	512,637
Cash flow from investing activities					
Acquisition of PPE (including WIP)		(143,095)	(553,284)	(140,215)	(553,284)
Net cash flow used in investing activities		(143,095)	(553,284)	(140,215)	(553,284)
Cash flow from financing activities					
Capital Fund		-	-	-	-
Net cash flow from financing activities		-	-	-	-
Net cash inflow/outflow during the year A+B+C		855,156	(97,927)	69,897	(40,647)
Operating cash and cash equivalents at beginning		1,795,943	1,893,870	1,372,151	1,412,798
Cash and cash equivalent at the year end		2,651,099	1,795,943	1,442,048	1,372,151

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2021

Institute	Capital Contributed TZS '000'	Accumulated Surplus TZS '000'	Total TZS '000'
At 1 July 2019	24,980,623	(5,014,715)	19,965,908
Additions during the year	8,382,913	-	8,382,913
Surplus for the year	-	148,825	148,825
Prior year adjustment (Note 24)	310,738	6,737,791	7,048,529
Transfer of revaluation reserve	-	29,771,794	29,771,794
At 30 June 2020	<u>33,674,274</u>	<u>31,643,696</u>	<u>65,317,970</u>
At 1 July 2020	33,674,274	31,643,695	65,317,970
Surplus for the year	-	2,407,599	2,407,599
Prior year adjustment (Note 24)	(257,739)	(18,427,836)	(18,685,575)
At 30 June 2021	<u>33,416,535</u>	<u>15,623,458</u>	<u>49,039,993</u>

Consolidated

At 1 July 2019	25,414,665	(5,077,032)	20,337,633
Additions during the year	8,382,913	-	8,382,913
Surplus for the year	-	545,151	545,151
Prior year adjustment (Note 24)	172,055	6,420,361	6,592,416
Surplus for another shareholder in DIT Company	-	(3,826)	(3,826)
Transfer of revaluation reserve	-	29,771,794	29,771,794
At 30 June 2020	<u>33,969,633</u>	<u>31,656,448</u>	<u>65,626,081</u>
At 1 July 2020	33,969,633	31,656,448	65,626,081
Surplus for the year	-	3,413,926	3,413,926
Prior year adjustment (Note 24)	(259,164)	(18,060,009)	(18,319,173)
Surplus for another shareholder in DIT Company	-	(14,347)	(14,347)
At 30 June 2021	<u>33,710,469</u>	<u>16,996,018</u>	<u>50,706,487</u>

Chairperson of the Governing Council

Date: 30/03/2022

Secretary of the Governing Council

Date: 30/3/2022

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2021

	Original Budget {A} TZS '000	Final Budget {B} TZS '000	Actual Amount {C} TZS '000	Difference{C-B} TZS '000	Remarks
RECEIPTS					
Revenue from non-exchange transactions	21,339,967	21,339,967	19,584,535	(1,809,417)	HSLEB didn't remit fees for students eligible for loan
Revenue from exchange transaction	727,000	727,000	867,231	140,231	
Total Receipts	22,066,967	22,066,967	20,451,766		
PAYMENTS					
Staff salaries and benefits	10,918,525	10,918,525	10,813,399	(105,126)	Recruitment permit not released by Government
Teaching costs	3,100,000	3,100,000	3,018,975	(81,025)	Expenditure control measures effective
Finance and Administrative Expenses	6,022,918	6,622,918	6,409,280	(267,623)	Expenditure control measures effective
Others (Investments)	600,000	600,000	140,215	(459,785)	Some assets were not bought
Total Payment	20,641,443	21,241,443	20,381,869		
Net Receipt/Payment	1,425,524	825,524	69,897		
Cash at the beginning of the Year			1,372,151		
Cash at the End of the Year			1,442,048		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1.0 GENERAL INFORMATION

REPORTING ENTITY

These Financial Statements are for Dar es Salaam Institute of Technology.

The Dar es salaam Institute of Technology (DIT) was established under Dar es Salaam Institute of Technology Act No 6 of 1997. Its main operational objectives are provision of access to high quality technical education and training for students in Applied Sciences, Engineering, Entrepreneurship and related disciplines as well as to conduct relevant research and consultancy.

The address of its registered office of its main campus is: -
Dar es salaam Institute of Technology
P.O.BOX 2958
DAR ESSALAAM

NOTE 2.0 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted by The Dar es Salaam Institute of Technology in the preparation of these Financial Statements, which are consistent with those of previous years unless otherwise stated, are as shown below:

2.1 Basis of preparation

The financial statements of the Dar es Salaam Institute of Technology have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) under the Accrual Basis and the requirement of the Public Finance Act, Cap. 348 (R.E. 2020). The preparation of these Financial Statements is based on historical cost convention. No adjustments have been made for other inflationary factors affecting the financial statements. The changes in application were done retrospectively. Statement of comparison of Budget and Actual is prepared in Cash basis.

2.2 Statement of Compliance

The financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) and its interpretations as adopted by the International Public Sector Accounting Standards Board (IPSASB).

The Financial Statements are presented in Tanzania Shillings (TZS), which is the functional and reporting currency of the Institute with the round of one thousand ('000') and is based on the going concern and the accounting policies have been applied consistently throughout the period.

2.3 Estimates and Assumptions

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

The Institute makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next year are disclosed.

2.4 Revenue

Revenue is accounted for on accrual basis. Income received in advance, if any, is deferred to the relevant period. Interest income is realizable on proportional basis that takes account of the effective yield on the assets and an appropriate accrual is made at each accounting reference date.

(i) Government Subventions for Other Charges

Government subventions are accounted for on cash basis. Revenue subventions are accounted for in the Statement of Financial Performance while funds for development activities received from the Government are recorded as Capital Fund.

(ii) Donations

Material and financial assistance from donors, comprise of assets or funds received from donors or other stakeholders. Financial assistance which is received in capital is credited to capital account and amortized at the depreciation rates used in property, plant and equipments for the respective assets, whereas, assistance used to finance recurrent expenditure are credited to Statement of Financial Performance in the relevant period.

(iii) Student Fees

The amount reported in Statement of Financial Performance as student fees represents fee paid by students as contribution towards cost of services which the Institute incurs in rendering academic services. The amount is recognized at the time they accrue and not at the time cash is received.

2.5 Property, Plant and Equipment

Property, Plant and Equipment are stated at historical cost less subsequent accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributed to the acquisition of the items.

Subsequent cost are included in the asset's carrying amount or are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Institute and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Financial Performance during the financial period in which they are incurred.

Depreciation

Depreciation is charged on assets from the date when they are ready for use and stop on the date when the asset is derecognized by the Institute. Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Gain and losses on disposal proceeds with the carrying amount and the resulting difference credited/charged to Statement of Comprehensive Income account.

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to write off the cost of each asset value over its estimated useful life at a given rate per annum as listed below:

Description of Asset	Rate p.a
Residential Building	2%
Hospital	2%
Office	2%
Furniture & Fixtures	20%
Laboratory and Workshop Equipment	14%
Motor vehicles Below 5 tons	20%
Motor vehicles 5 tons and above	10%
Plant & Machinery	7%
Computers (desk & lap tops)	25%
Document processing equipment; eg printers, photocopier etc. UPS	14%
Servers and other equipments	14%
Boreholes	7%

2.6 Computer software

Cost associated with developing or maintaining computer software is realizable as an expense as incurred. Cost that are directly associated with identifiable and unique software products that the Institute controls, and that will probably generate economic benefit exceeding cost beyond one year is recognized as intangible assets. Direct cost includes the software development cost and an appropriate portion of relevant overheads.

Expenditure that enhances or extends the performance of computer software programmes beyond their original specifications is recognized as a capital improvement and added to the original cost of the software. Computer software development cost is recognized as assets and amortized using the straight-line method over their useful lives.

2.7 Debtors and other receivables

Receivables are realizable initially at fair value and subsequently measured at cost less provision for bad and doubtful debt. Provision for bad and doubtful debts is made in the accounts for all known bad and doubtful debts. The amount of the provision is reported in the Statement of Financial Performance. Bad debts are written off after all steps to recover them have failed.

2.8 Impairment

The carrying amounts of the Institute's assets are reviewed at each Statement of Financial Position date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is realizable whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the Statement of Financial Performance

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.

2.9 Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is determined on first in first Out (FIFO) basis. Any obsolete items are provided for in full in the year they are detected.

2.10 Employee benefits

(i) Retirement benefit

The Institute contributes 15% of employee's basic salary to the Public Service Social Security Fund for the benefit of its employee.

(ii) Gratuity

Employees working on contract basis are paid gratuity which is 25% of basic salary. The gratuity is accrued on monthly basis during the contract period.

(iii) Incentives and benefits

The cost of all employees' benefits and incentives such as salaries, leave pay, medical aids, housing allowance, extra duty allowance and overtime allowances are recognized during the period in which the employees render the related services.

(iv) Terminal benefits

Terminal benefit is payable whenever an employee's employment is terminated before the normal retirement date or on retirement.

2.11 Cash and Cash Equivalent

Cash and cash equivalents are reported in the Statement of financial position at cost. For the purposes of the cash flow statement, cash and cash equivalent comprise cash on hand, deposits held at banks.

2.12 Foreign Currency Translations

(i) Functional and Presentation Currency

The financial statement is presented in Tanzania Shillings, which is the Institute's functional and presentation currency.

(ii) Translation and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end of monetary assets and liabilities denominated in foreign currency are recognized in the Statement of Financial Performance.

2.13 Financial Risk Management

The overall risk management focuses on the unpredictable financial markets and is aimed at minimizing potential adverse effects on the Institute's financial performance. The role of the Institute's risk management is primarily vested in the Finance Department under guidance of the council.

(i) Liquidity Risk

The Institute has a prudent liquidity risk management through maintaining sufficient cash to cover committed-credit facilities and working capital requirement as budgeted in each financial year based on the approved funds disbursed to the Institute from the government and other donors as well as internally generated revenue.

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3 CASH AND CASH EQUIVALENTS

	Consolidated		Institute	
	2020/21 TZS '000'	2019/20 TZS '000'	2020/21 TZS '000'	2019/20 TZS '000'
CRDB Bank	47,278	76,510	26,844	76,044
Bank-Fees	90,495	62,610	90,495	62,610
Bank-CAPA	12,590	22,234	12,590	22,234
Bank-IT Fundis	113,704	180,483	113,704	180,483
Bank-Fees CRDB	(28,801)	87,728	(28,801)	87,728
Bank NMB	1,422,364	559,741	233,747	136,415
Bank -Mwanza CAMPUS MAIN	1,394	1,863	1,394	1,863
Bank-Mwanza Campus Fees	38,946	7,354	38,946	7,354
Labour Market ABC	30,634	34,666	30,634	34,666
BOT	207,745	780,670	207,745	780,670
BOT USD	6,364	6,364	6,364	6,364
Bank - development CRDB	34,515	44,646	34,515	44,646
HESLB Bank Account	31,281	28,067	31,281	28,067
Petty Cash	-	92	-	92
	<u>2,008,509</u>	<u>1,893,028</u>	<u>799,458</u>	<u>1,469,236</u>
Bank -Main	642,590	(97,085)	642,590	(97,085)
	<u>2,651,099</u>	<u>1,795,943</u>	<u>1,442,048</u>	<u>1,372,151</u>

4 RECEIVABLES AND PREPAYMENTS

	Consolidated		Institute	
	2020/21 TZS '000'	2019/20 TZS '000'	2020/21 TZS '000'	2019/20 TZS '000'
Trade debtors	1,224,652	1,108,599	-	-
Student debtors	1,160,096	1,146,712	1,160,096	1,146,712
Staff Loan and advances	13,089	70,137	13,089	70,137
Safari Imprest	1,499	31,758	1,499	31,758
Purchase Imprest	394,165	242,385	232,389	242,385
Medical Imprest	19,302	1,474	19,301	1,474
Salaries Receivables	109,911	41,272	109,911	41,272
CAPA Fees Receivable	10,350	6,220	10,350	6,220
Other receivables	124,016	63,318	121,916	61,143
ICB	-	-	283,221	337,206
Arusha Technical College	216	216	216	216
Ministry of works	9,000	9,000	9,000	9,000
Myunga campus	-	146,030	-	146,030
MUST ASA Contribution	-	1,919	-	1,919
Marian and Ndaki Foundation	300	300	300	300
Govt. students Loans	13,561	-	13,561	-
Ditso-Membership fee	18,455	-	18,455	-
	<u>3,098,612</u>	<u>2,869,340</u>	<u>1,993,304</u>	<u>2,095,772</u>
Provision for doubtful debts	(329,576)	(329,576)	(329,576)	(329,576)

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	<u>2,769,036</u>	<u>2,539,764</u>	<u>1,663,728</u>	<u>1,766,196</u>
5.INVENTORIES	Consolidated		Institute	
	2020/21	2019/20	2020/21	2019/20
Teaching Materials	242,438	245,265	242,438	245,265
Stationery Stocks	87,868	29,125	87,868	29,125
Building Materials-Estate Dept	249,970	17,552	18,304	11,216
Dispensary Stocks	9,258	14,383	9,258	14,383
Motor vehicles spares	2,900	-	2,900	-
Footwear Stocks	3,994	13,992	3,994	13,992
Tannery Stocks	4,102	2,096	4,102	2,096
	<u>600,530</u>	<u>322,413</u>	<u>368,864</u>	<u>316,077</u>

6 PROPERTIES, PLANT AND EQUIPMENT

CONSOLIDATED

Particulars	Land TZS '000	Buildings TZS '000	Motor Vehicles TZS '000	Furniture & Equipments TZS '000	Plant & Machinery TZS '000	Computer s TZS '000	DIT Network TZS '000	Boreholes TZS '000	Laboratory Equipments TZS '000	Site works TZS '000	Total TZS '000
Cost/valuation											
As at 1 July 20	21,070,953	40,693,386	710,328	2,123,175	408,825	688,613	152,120	48,000	1,715,873	752,000	68,363,273
Additions	-	-	-	12,237	83,945	38,600	-	-	-	-	134,782
Adjustments	-	(18,167,801)	162,935	(45,848)	-	(680)	-	-	(110,093)	-	(18,161,487)
As at 30 June 21	21,070,95	22,525,585	873,263	2,089,564	492,770	726,533	152,120	48,000	1,605,780	752,000	50,336,568
Depreciation											
As at 1 July 20	-	888,440	141,866	753,933	87,623	262,061	34,107	2,880	198,239	-	2,369,149
Charge for the year	-	737,716	87,449	359,199	726	93,111	14,469	1,440	3,836	-	1,297,946
Adjustments	-	(261,102)	53,250	16,802	34,408	96,101	37,941	1,762	195,094	-	174,256
As at 30 June 21	-	1,365,054	282,565	1,129,934	122,757	451,273	86,517	6,082	397,169	-	3,841,351
Net book value	21,070,95										
As at 30 June 21	3	21,160,531	590,698	959,630	370,013	275,260	65,603	41,918	1,208,611	752,000	46,495,217
Net book value as at 30 June 20	3	39,804,946	568,462	1,369,242	321,202	426,552	118,013	45,120	4,517,634	752,000	65,994,124

INSTITUTE

Particulars	Land TZS '000	Buildings TZS '000	Motor Vehicles TZS '000	Furniture & Equipments TZS '000	Plant & Machinery TZS '000	Computer s TZS '000	DIT Network TZS '000	Boreholes TZS '000	Laboratory Equipments TZS '000	Site works TZS '000	Total TZS '000
Cost/valuation											
As at 1 July 20	21,070,953	40,693,386	710,328	2,123,175	408,825	686,313	152,120	48,000	1,715,873	752,000	68,360,973
Additions	-	-	-	12,237	83,945	35,720	-	-	-	-	131,902
Adjustments	-	(18,167,801)	162,935	(45,848)	-	(680)	-	-	(110,093)	-	(18,161,487)
As at 30 June 21	21,070,953	22,525,585	873,263	2,089,564	492,770	721,353	152,120	48,000	1,605,780	752,000	50,331,388
Depreciation											
As at 1 July 20	-	888,440	141,866	753,933	87,623	259,762	34,107	2,880	198,239	-	2,366,850
Charge for the year	-	737,716	87,449	359,199	726	92,777	14,469	1,440	3,836	-	1,297,612
Adjustments	-	(261,102)	53,250	16,802	34,408	96,101	37,941	1,762	195,094	-	174,256
As at 30 June 21	-	1,365,054	282,565	1,129,934	122,757	448,640	86,517	6,082	397,169	-	3,838,718
Net book value	21,070,953										
As at 30 June 20	3	21,160,531	590,698	959,630	370,013	272,713	65,603	41,918	1,208,611	752,000	46,492,670
Net book value as at 30 June 21	3	39,804,946	568,462	1,369,242	321,202	426,551	118,013	45,120	1,517,634	752,000	65,994,124

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7WORK IN PROGRESS	CONSOLIDATED 2020/21 TZS '000	2019/20 TZS '000	INSTITUTE 2020/21 TZS '000	2019/20 TZS '000
Teaching Tower:				
Opening Balance	9,070,510	9,070,510	9,070,510	9,070,510
Addition	-	-	-	-
Transferred to buildings (PPE)	(9,070,510)	(9,070,510)	(9,070,510)	(9,070,510)
Total (i)	-	-	-	-
Vertical Extension of Library:				
Opening Balance	853,438	382,366	853,438	382,366
Addition	8,313	471,072	8,313	471,072
Total (ii)	861,751	853,438	861,751	853,438
Mwanza Campus				
Opening Balance	528,950	528,950	528,950	528,950
Addition	-	-	-	-
Total (iii)	528,950	528,950	528,950	528,950
Myunga Campus				
Opening Balance	140,209	27,017	140,209	27,017
Addition	-	113,192	-	113,192
Total (iv)	140,209	140,209	140,209	140,209
Grand Total (i)+(ii)+(iii)+(iv)	1,530,910	1,522,597	1,530,910	1,522,597

8 INVESTMENTS IN SUBSIDIARY

During the year 2017/18, the Institute invested TZS 30 million in the subsidiary named DIT Company Limited which is jointly owned with the Treasury Registrar (TR). The Institute owns 85% while the TR owns 15%.

9:PAYABLES AND ACCRUALS

	Consolidated 2020/21 TZS '000'	2019/20 TZS '000'	Institute 2020/21 TZS '000'	2019/20 TZS '000'
Trade creditors	247,883	2,336,715	531,104	2,673,921
ICB	-	-	42,171	-
Momba District Council	144,856	17,943	144,856	17,943
Provision for accrued charges	982,301	1,755,994	950,050	1,728,494
PAYE	206	206	206	206
RAAWU contribution payable	-	6,536	-	6,536
DIT SACCOS payable	36,972	72,650	36,972	72,650
NHIF payable	24,439	92,572	24,439	92,572
PSSF payable	40,732	96,606	40,732	96,606
MAKISATU Fund payable	37,513	92,047	37,513	92,047
Government students loans	-	93,620	-	93,620
Students Relief Fund	28,165	22,646	28,165	22,646
NACTE	2,120	-	2,120	-
Condolence payable	7,354	20,059	7,354	20,059
Ministry of Labour Tanzania	65,551	65,551	65,551	65,551
Industrial visit	54,195	70,530	54,195	70,530
NECTA	-	31,440	-	31,440

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ITCOET/IT FUNDIS	-	37,153	-	37,153
Caution money	23,580	19,640	23,580	19,640
Other payables	61,548	14,917	19,377	14,917
Medical fees	200	60,837	200	60,837
Sports	21,655	14,775	21,655	14,775
BM Family Investments	419,648	419,648	-	-
Intercompany balances	327,283	428,028	-	-
Unpaid staff emoluments	23,280	232,800	-	-
Taxes payable	-	11,306	-	-
VAT Payable	332,837	83,509	-	-
TTCL	6,955	-	6,955	-
	<u>2,889,273</u>	<u>6,097,728</u>	<u>2,037,195</u>	<u>5,232,143</u>

10 ACCUMULATED SURPLUS

	2020/21	Consolidated	2020/21	Institute
	TZS '000'	2019/20	TZS '000'	2019/20
	TZS '000'	TZS '000'	TZS '000'	TZS '000'
Balance as at 01 July	31,656,448	(5,077,032)	31,643,695	(5,014,715)
Prior year adjustments	(18,060,009)	6,420,361	(18,427,836)	6,737,791
Restated Balance as at 01 July	13,596,439	1,343,329	13,215,859	1,723,076
Deficit for the year	3,413,926	545,151	2,407,599	148,825
Surplus for another shareholder in DIT Company	(14,347)	(3,826)	-	-
Transfer to Surplus	-	29,771,794	-	29,771,794
Balance as at 30 June	<u>16,996,018</u>	<u>31,656,448</u>	<u>15,623,458</u>	<u>31,643,695</u>

11 REVENUE FROM NON EXCHANGE TRANSACTIONS

	Consolidated		Institute	
	2020/21	2019/20	2020/21	2019/20
	TZS '000'	TZS '000'	TZS '000'	TZS '000'
FEES-Bachelors Engineering	2,748,800	2,337,025	2,748,800	2,337,025
FEES-Diploma	1,404,416	1,539,935	1,404,416	1,539,935
FEES-IT Fundis	-	3,326	-	3,326
FEES-Special Course	32,953	32,045	32,953	32,045
Registration fees	44,040	37,539	44,040	37,539
Library fees	43,310	41,800	43,310	41,800
Application fees	1,326	710	1,326	710
Internal Examination	262,110	252,820	262,110	252,820
Accommodation fees	93,235	102,818	93,235	102,818
DITSO-Membership fee	1,326	2,580	1,326	2,580
Students-ID	45,230	42,310	45,230	42,310
Access Course	2,220	1,275	2,220	1,275
Sale of Tender Documents	422	459	422	459
Transcript fees	8,315	7,455	8,315	7,455
Evening Programme	510	425	510	425
Masters of Engineering	19,988	29,427	19,988	29,427
TCU/NACTE	86,110	3,050	86,110	3,050
Prospectus	10,855	15,860	10,855	15,860
Short course & Professional fees	3,227	147,490	-	-
Government Subvention-Other	3,502,314	2,469,482	3,502,314	2,469,482

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	Consolidated 2020/21	2019/20	Institute 2020/21	2019/20
Charges				
Revenue from subsidiary	96,005	-	96,005	-
Government Subvention-Personnel				
Emoluments	9,606,769	9,441,073	9,606,769	9,441,073
Government Subvention-Development	1,411,040	0	1,411,040	0
Skills development fund Grant	-	177,022	-	177,022
COSTECH Grant	-	38,277	-	38,277
	<u>19,424,521</u>	<u>16,724,203</u>	<u>19,421,294</u>	<u>16,576,713</u>

12 REVENUES FROM EXCHANGE TRANSACTIONS

	Consolidated 2020/21 TZS '000'	2019/20 TZS '000'	Institute 2020/21 TZS '000'	2019/20 TZS '000'
Project Income	603,181	636,414	603,181	636,414
Rent& Services-Income	101,927	96,639	101,927	96,639
Miscellaneous Income	15,317	1,575	15,317	1,575
Consultancy fees (ICB)	2,974,856	1,935,126	4,100	4,000
Contribution from subsidiaries	10	100,972	10	100,972
DIT Dispensary-Income NHIF	21,363	38,979	21,363	38,979
Students' meals	2,293	28,802	2,293	28,802
Production Income-Footwear	737	35,451	737	35,451
Production Income-Tannery	9,970	10,141	9,970	10,141
Short Course Income Foot wear	72,763	-	72,763	-
Short Course Income Computer	5,991	-	5,991	-
Short Course Income Leather	54,352	-	54,352	-
Short Course Income PMO	36,000	-	36,000	-
Income from installation activities (DIT Company)	2,612,875	1,076,746	-	-
	<u>6,511,635</u>	<u>3,960,845</u>	<u>928,004</u>	<u>952,973</u>

13 STAFF SALARIES AND BENEFITS

	Consolidated 2020/21 TZS '000'	2019/20 TZS '000'	Institute 2020/21 TZS '000'	2019/20 TZS '000'
Salaries& Wages	9,803,709	9,606,899	9,803,709	9,606,899
Leave Passage	92,586	103,855	92,586	103,855
Risk Allowance	7,480	6,933	6,980	6,905
Pensions Scheme CONT.	49,133	17,271	49,133	17,271
Gratuity	1,478	21,124	1,478	21,124
House Allowance	194,126	159,000	194,126	159,000
Staff Training	56,800	412,121	43,892	412,121
Staff Welfare	51,389	28,886	51,389	28,886
Recruitment Exp.	15,857	10,432	15,857	10,432
Electricity Allowance	15,990	9,295	15,990	9,295
Extra duty Allowance	183,025	187,101	70,905	62,869
Entertainment	6,376	14,393	2,761	4,227
Staff Sports& Recreation	28,292	-	28,292	-

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	Consolidated 2020/21 TZS '000'	2019/20 TZS '000'	Institute 2020/21 TZS '000'	2019/20 TZS '000'
Responsibility Allowance	157,525	140,700	157,525	140,700
Communication Allowance	3,350	1,720	-	-
	<u>10,667,116</u>	<u>10,719,730</u>	<u>10,534,623</u>	<u>10,583,584</u>
14TEACHING COSTS				
	2020/21 TZS '000'	Consolidated 2019/20 TZS '000'	2020/21 TZS '000'	Institute 2019/20 TZS '000'
Short Course Expenses	28,997	128,777	-	-
Research Expenses	537	5,280	537	5,280
Teaching Expenses, Materials	190,523	214,734	190,523	214,734
Sports & Recreation	124,120	28,306	124,120	28,306
Library Expenses	8,034	25,808	8,034	25,808
Field Training Expenses	363,003	184,007	363,003	184,007
External Examiners	504,110	523,859	504,110	523,859
Messing Expenses	836,536	441,565	836,536	441,565
Student Project Exp.	68,525	13,217	68,525	13,217
Student Admin. Expenses	15,613	38,890	15,613	38,890
Curriculum Exp.	26,410	9,678	26,410	9,678
Examination Expenses	100,702	128,854	100,702	128,854
Students Association Cost	21,469	-	21,469	-
Project Expenses	402,159	484,763	399,799	484,763
Extra Work Load	101,855	150,687	101,855	150,687
	<u>2,792,593</u>	<u>2,378,425</u>	<u>2,761,236</u>	<u>2,249,648</u>
15FINANCES AND ADMINISTRATIVE COSTS				
	2020/21 TZS '000'	Consolidated 2019/20 TZS '000'	2020/21 TZS '000'	Institute 2019/20 TZS '000'
Contribution to consolidated fund	50,000	170,000	50,000	170,000
Publicity	867	5,810	867	5,810
Fuel expenses-m/vehicles	57,762	58,118	57,762	58,118
Motor vehicle repairs and services	71,761	50,104	71,761	50,104
Building upkeep	55,749	313,544	55,749	313,544
Medical expenses	27,290	39,082	27,290	39,082
Water and sanitation	55,937	89,755	55,937	89,755
Printing and stationery	334,106	259,712	308,807	248,353
Postage and telephone	44,697	86,098	44,397	86,098
Office equipment repairs and maintenance	30,629	26,222	23,527	18,474
Council meeting expenses	426,981	259,174	217,168	221,111
Conference and seminars	50,676	47,812	29,327	47,812
Repairs and maintenance of ICT facilities	36,178	48,165	36,178	48,165
Transport and traveling	420,189	386,100	369,056	369,407
Insurance and property taxes	36,360	-	36,207	-
Legal and professional charges	36,025	29,966	6,102	1,477
Graduation expenses	134,459	113,341	134,459	113,341
Subscription and newspapers	10,183	6,133	6,190	3,016
General expenses	25,623	13,974	13,374	8,525

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

	Consolidated 2020/21 TZS '000'	2019/20 TZS '000'	Institute 2020/21 TZS '000'	2019/20 TZS '000'
Trade fair and exhibition	95,829	98,942	77,204	92,134
Terminal benefits	25,689	26,256	25,689	26,256
Workers Council	70,545	33,840	70,545	33,840
Tender board meeting expenses	37,912	12,150	37,912	12,150
Budget expenses	2,192	8,355	2,192	8,355
Electricity bills	406,066	489,118	406,066	489,118
Bank charges	41,687	43,951	33,905	36,174
Hired cleaning services	328,200	237,888	328,200	237,888
Hired security services	397,072	195,027	397,072	195,027
Fumigation	9,859	220	9,859	220
Advertising	46,977	61,172	46,777	61,072
Contribution to trade unions	3,271	2,555	3,271	2,555
Accountancy and audit expenses	70,854	9,857	59,548	6,457
Flagship	103,829	72,676	103,829	72,676
Fixed asset valuation expenses	-	17,085	-	17,085
Quality assurance fees	-	5,290	-	5,290
Audit fees	97,500	122,500	70,000	95,000
Incentive Scheme/Honorarium	53,213	25,231	46,413	25,231
Other administrative expenses	-	1,340	-	1,340
Production expenses footwear	-	9,351	-	9,351
Production expenses tannery	20,715	-	20,715	-
Short course exp. Footwear	49,246	-	49,246	-
Short course exp. Computer	5,908	-	5,908	-
Consultancy-related expenses	1,680,060	1,476,881	-	-
Expenses related to installation activities	2,292,125	849,127	-	-
Corporate tax expense	-	10,931	-	-
Kitchen consumables	2,352	-	2,352	-
Equipment repair	7,367	-	7,367	-
Withholding taxes	10,635	-	-	-
	<u>7,764,575</u>	<u>5,812,853</u>	<u>3,348,228</u>	<u>3,319,411</u>
16 DEPRECIATION OF PROPERTY, PLANT & EQUIPMENT				
Depreciation expenses	1,297,946	1,228,889	1,297,612	1,228,218
	<u>1,297,946</u>	<u>1,228,889</u>	<u>1,297,612</u>	<u>1,228,218</u>

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

17 REVENUES FROM NON-EXCHANGE TRANSACTIONS

	Consolidated 2020/21 TZS '000'	Institute 2020/21 TZS '000'	2019/20 TZS '000'
Opening balance			
Closing Balance	1,367,847	1,705,053	1,513,180
Recognition during the year	1,420,368	1,541,812	1,705,053
Net Inflows	19,424,521	19,421,294	16,576,713
	<u>19,372,000</u>	<u>19,584,535</u>	<u>16,384,840</u>

18 REVENUE FROM EXCHANGE TRANSACTIONS

Opening balance	63,318	61,143	18,053
Closing Balance	1,348,668	121,916	61,143
Recognition during the year	6,511,635	928,004	952,973
Net Inflows	<u>5,226,285</u>	<u>867,231</u>	<u>909,883</u>

19 STAFF SALARIES AND BENEFITS

Gross expenditure	10,667,116	10,534,623	10,583,584
Add: Opening payables	390,599	390,599	633,825
Subtotal	<u>11,057,715</u>	<u>10,925,222</u>	<u>11,217,409</u>
Less: Closing payables	111,823	111,823	390,599
Net Outflows	<u>10,945,892</u>	<u>10,813,399</u>	<u>10,826,810</u>

20 FINANCE AND ADMINISTRATIVE EXPENSES

	Consolidated 2020/21 TZS '000'	2020/21 TZS '000'	Institute 2019/20 TZS '000'
Gross expenditure	7,764,575	3,348,228	3,319,411
Closing Balance inventory	600,530	368,864	316,077
Add: Opening payables, accruals & provisions	5,277,601	5,292,575	5,588,058
Subtotal-A	<u>13,642,706</u>	<u>9,009,667</u>	<u>9,223,546</u>
Less: Closing payables, accruals & provisions	3,458,744	2,284,310	5,292,575
Opening inventory	322,413	316,077	225,343
Subtotal-B	<u>3,781,157</u>	<u>2,600,387</u>	<u>5,517,918</u>
Net Outflows	<u>9,861,549</u>	<u>6,409,280</u>	<u>3,705,628</u>

24 PRIOR YEAR ADJUSTMENTS

	Consolidated 2020/2021 TZS '000'	Institute 2020/2021 TZS '000'	2019/2020 TZS '000'
<i>Adjustments on Accumulated Surplus</i>			
Correction of valuation figure of non-current assets report	(18,161,487)	(18,161,487)	-

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

Adjustment to overstated debtors' balance	(69,198)	-	(92,093)	-
Investment in subsidiary	-	(30,000)	-	(30,000)
Adjustments to accumulated surplus of DIT Company	344,932	(317,430)	-	-
Adjustments to depreciation charges	(174,256)	6,767,791	(174,256)	6,767,791
	<u>(18,060,009)</u>	<u>6,420,361</u>	<u>(18,427,836)</u>	<u>6,737,791</u>
<i>Adjustments on Capital Contributed</i>				
Recognition of Development funds from campuses	(83,925)	-	(83,925)	-
Reversal of Development funds from campuses	(175,239)	(434,042)	(173,814)	-
Correction of error on surplus for another shareholder in DIT Company recognized twice		3,826		-
Accumulated surplus from ICB	-	291,533	-	-
Accumulated surpluses from campuses	-	310,738	-	310,738
	<u>(259,164)</u>	<u>172,055</u>	<u>(257,739)</u>	<u>310,738</u>

NOTE 25 EVENTS AFTER THE REPORTING DATE

Up to the time of concluding audit work for financial year 2020/2021 there were no events which would require to be adjusted and or warrant to be disclosed after the reporting date.

NOTE 26 COMPARATIVE FIGURES

Previous year's figures have been re-grouped whenever considered necessary to make them comparable with current year's figures.

DAR ES SALAAM INSTITUTE OF TECHNOLOGY (DIT)

Adjustment to overstated debtors' balance	(69,198)	-	(92,093)	-
Investment in subsidiary	-	(30,000)	-	(30,000)
Adjustments to accumulated surplus of DIT Company	344,932	(317,430)	-	-
Adjustments to depreciation charges	(174,256)	6,767,791	(174,256)	6,767,791
	(18,060,009)	6,420,361	(18,427,836)	6,737,791
<i>Adjustments on Capital Contributed</i>				
Recognition of Development funds from campuses	(83,925)	-	(83,925)	-
Reversal of Development funds from campuses	(175,239)	(434,042)	(173,814)	-
Correction of error on surplus for another shareholder in DIT Company recognized twice	-	3,826	-	-
Accumulated surplus from ICB	-	291,533	-	-
Accumulated surpluses from campuses	-	310,738	-	310,738
	(259,164)	172,055	(257,739)	310,738

NOTE 25 EVENTS AFTER THE REPORTING DATE

Up to the time of concluding audit work for financial year 2020/2021 there were no events which would require to be adjusted and or warrant to be disclosed after the reporting date.

NOTE 26 COMPARATIVE FIGURES

Previous year's figures have been re-grouped whenever considered necessary to make them comparable with current year's figures.