

### Report on Other Legal and Regulatory Requirements

As required by NGO's Act, 2002 we report to you, based on our audit that:

- in our opinion, proper accounting records have been kept by the Organization;
- the individual accounts are in agreement with the accounting records of the Organization; and
- we obtained all the information and explanations, which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

ABA Alliance  
Certified Public Accountants (T)

Signed by: Sylvester Orao CPA PP  
NBAA Registration number: ACPA 1678  
Dares Salaam  
27<sup>th</sup> March 2025

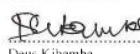


### Restless Development Tanzania

#### STATEMENT OF FINANCIAL POSITION AS AT 30<sup>th</sup> SEPTEMBER 2024

|   | Notes | 2024<br>TZS        | 2023<br>TZS        |
|---|-------|--------------------|--------------------|
| <b>ASSETS</b>                             |       |                    |                    |
| <b>Current Assets</b>                     |       |                    |                    |
| Cash and Cash Equivalents                 | 5     | 448,587,943        | 466,162,650        |
| Receivables from Non-exchange Transaction | 6     | 318,493,346        | 371,896,097        |
| Prepayments                               | 7     | <u>4,716,813</u>   | <u>11,549,510</u>  |
| <b>Total Current Assets</b>               |       | <b>771,798,102</b> | <b>849,608,257</b> |
| <b>Non-Current Assets</b>                 |       |                    |                    |
| Property, Plant and Equipment             | 8     | <u>95,677,459</u>  | <u>121,734,778</u> |
| <b>Total Non-Current Assets</b>           |       | <b>95,677,459</b>  | <b>121,734,778</b> |
| <b>TOTAL ASSETS</b>                       |       | <b>867,475,561</b> | <b>971,343,035</b> |
| <b>Current Liabilities</b>                |       |                    |                    |
| Trade and Other Payables                  | 9     | 109,368,772        | 53,499,813         |
| Deferred Grant Income                     | 10    | <u>548,105,819</u> | <u>681,784,933</u> |
| <b>Total Current Liabilities</b>          |       | <b>657,474,591</b> | <b>735,284,746</b> |
| <b>Non-Current Liabilities</b>            |       |                    |                    |
| Deferred Capital Grants                   | 11    | <u>95,677,459</u>  | <u>121,734,778</u> |
| <b>Total Non-Current Liabilities</b>      |       | <b>95,677,457</b>  | <b>121,734,778</b> |
| <b>TOTAL LIABILITIES</b>                  |       | <b>753,152,050</b> | <b>857,019,524</b> |
| <b>NET ASSETS</b>                         |       | <b>114,323,511</b> | <b>114,323,511</b> |
| <b>NET ASSETS</b>                         |       |                    |                    |
| Accumulated Surplus                       |       | <u>114,323,511</u> | <u>114,323,511</u> |
| <b>TOTAL NET ASSETS</b>                   |       | <b>114,323,511</b> | <b>114,323,511</b> |

The Financial Statements on pages 38 to 59 were approved for issue by the Board of Directors on 27<sup>th</sup> March 2025, and signed on its behalf by:

  
Deus Kibamba,  
Chairman, Board of Directors

  
Linus Katonto,  
Hub Director

The notes on pages 43 to 59 are an integral part of these Financial Statements

Report of the Auditors - Pages 35 to 37

**Restless Development Tanzania**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2024**

|  | Notes | 2024<br>TZS          | 2023<br>TZS          |
|--|-------|----------------------|----------------------|
| <b>OPERATING REVENUE</b>               |       |                      |                      |
| Revenue From Non-Exchange Transactions | 12    | 3,127,045,923        | 3,640,391,137        |
| Other Income                           | 13    | <u>30,022,120</u>    | <u>44,010,050</u>    |
| <b>Total Operating Revenue</b>         |       | <b>3,157,068,043</b> | <b>3,684,401,187</b> |
| <b>OPERATING EXPENSES</b>              |       |                      |                      |
| Office Cost                            | 14    | 149,522,645          | 230,523,097          |
| Staff Cost                             | 15    | 1,114,075,350        | 1,223,499,014        |
| Governance Cost                        | 16    | 41,858,803           | 42,625,499           |
| Fundraising and Partnership Cost       | 17    | 9,276,158            | 2,832,849            |
| Direct Delivery Cost                   | 18    | 1,812,312,967        | 2,140,910,678        |
| Other Charges                          | 19    | <u>30,022,120</u>    | <u>44,010,050</u>    |
| <b>Total Operating Expenses</b>        |       | <b>3,157,068,043</b> | <b>3,684,401,187</b> |
| <b>Surplus for the year before Tax</b> |       | <b>-</b>             | <b>-</b>             |
| Income Tax Charge                      | 20    | -                    | -                    |
| <b>Net Surplus After Tax</b>           |       | <b>=</b>             | <b>=</b>             |

*The notes on pages 43 to 59 are an integral part of these Financial Statements*

*Report of the Auditors - Pages 35 to 37*

**Restless Development Tanzania**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2024**

|  | Accumulated<br>Surplus/(Deficit) | Total                     |
|--|----------------------------------|---------------------------|
|  | TZS                              | TZS                       |
| <b>Balance as at 1 October 2023</b>    | <b>114,323,511</b>               | <b>114,323,511</b>        |
| Surplus (Deficit) for the year         | -                                | -                         |
| <b>Balance as at 30 September 2024</b> | <b><u>114,323,511</u></b>        | <b><u>114,323,511</u></b> |
| <b>Balance as at 1 October 2022</b>    | <b>114,323,511</b>               | <b>114,323,511</b>        |
| Surplus (Deficit) for the year         | -                                | -                         |
| <b>Balance as at 30 September 2023</b> | <b><u>114,323,511</u></b>        | <b><u>114,323,511</u></b> |

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*Report of the Auditors - Pages 35 to 37*

Restless Development Tanzania

STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2024

|   | Notes | 2024<br>TZS               | 2023<br>TZS               |
|---|-------|---------------------------|---------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>                 |       |                           |                           |
| Surplus(deficit) for the year                               |       | -                         | -                         |
| <b>Adjusted for non – cash Items</b>                        |       |                           |                           |
| Depreciation  | 8     | 30,022,120                | 44,010,050                |
| Deferred Capital Grant release to income                    |       | (30,022,120)              | (44,010,050)              |
| Foreign exchange loss                                       |       | -                         | -                         |
| <b>Changes in Working Capital</b>                           |       |                           |                           |
| Decrease in receivables                                     | 6     | 53,402,750                | 126,151,790               |
| Decrease in prepayments                                     | 7     | 6,832,697                 | 1,747,040                 |
| Decrease in payables  | 9     | 55,868,959                | (68,263,793)              |
| Decrease in deferred income                                 | 10    | <u>(133,679,113)</u>      | <u>(336,724,118)</u>      |
|   |       | (17,574,707)              | (277,089,088)             |
| Tax paid  |       | -                         | -                         |
| <b>Net Cashflow from Operating Activities</b>               |       | <u>(17,574,707)</u>       | <u>(277,089,088)</u>      |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                  |       |                           |                           |
| Acquisition of Fixed Assets                                 | 8     | (3,964,800)               | -                         |
| Receipt of Capital Grant                                    |       | <u>3,964,800</u>          | -                         |
| <b>Net Cash Flows from Investing Activities</b>             |       | -                         | -                         |
| <b>CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES</b>       |       |                           |                           |
| Fixed Deposits  |       | -                         | -                         |
| <b>Net Cash Flows from Financing Activities</b>             |       | -                         | -                         |
| <b>Net increase/(decrease) in Cash and Cash Equivalents</b> |       | <b>(17,574,707)</b>       | <b>(277,089,088)</b>      |
| Cash and Cash Equivalents at the beginning of the period    | 5     | 466,162,650               | 743,251,738               |
| <b>Cash and Cash Equivalents at the end of period</b>       |       | <u><b>448,587,943</b></u> | <u><b>446,162,650</b></u> |

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Report of the Auditors –Pages 35 to 37