

**RESTLESS
DEVELOPMENT**

**RESTLESS DEVELOPMENT
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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International

RESTLESS DEVELOPMENT

**REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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ABBREVIATIONS

AIDS	Acquired Immune Deficiency Syndrome
COVID	Corona Virus
CPAC	Comprehensive Post-Abortion Care
CPE	Community Peer Educators
CSO	Civil Society Organizations
DFID	Department for International Development
EAYIP	East Africa Youth Inclusion
EC/EU	European Union
ESRF	Economic and Social Research
FP	Family Planning
GBV	Gender Based Violence
HIV	Human Immune Virus
HR	Human Resource
IESBA	International Ethics Standards Board for Accountants
INGO	International Non-Governmental Organization
ISA	International Standards on Auditing
MCF	Master Card Foundation
MTH	Mabinti Tushike Hatamu
NBAA	National Board of Accountants and Auditors
NGO	Non-Government Organization
NNGO	National Non-Governmental Organization
NOREC	Norwegian Agency for Exchange Cooperation
NSSF	National Social Security Fund
PAYE	Pay as You Earn
PPF	Parastatal Pensions Fund
SDL	Skills Development Levy
SIDO	Small Industries Development Organization
SPW	Students Partnership World Wide Tanzania
SRH	Sexual and Reproductive Health
TEGA	Technology Enabled Girl Ambassador
TZS	Tanzania Shillings
UK	United Kingdom
UN	United Nations
UNAIDS	The Joint United Nations Programme on HIV/AIDS
UNFPA	United Nations Population Fund
UNICEF	The United Nations Children's Fund
USAID	United States Agency for International Development
VAT	Value Added Tax
VETA	Vocational Educational and Training Authority
VSLA	Village Savings and Loan Association model
VSO	Volunteer Service Oversee
WCF	Workers Compensation Fund
WFH	Work From Home

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ORGANIZATION'S INFORMATION

PRINCIPAL ADDRESS:

Restless Development Tanzania
Regent Business Park, Wing A
1st floor, Mikocheni A
P.O. Box 35748
Dar es Salaam, Tanzania.

BANKERS:

National Bank of Commerce
University of Dar es Salaam Branch
P. O. Box 35181
Dar es Salaam
Tanzania.

ABSA
Mikocheni Branch
P. O. Box 5137
Dar es Salaam
Tanzania.

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REPORT OF THE BOARD OF DIRECTORS

1. INTRODUCTION

The Board of Directors are pleased to present this report and the audited financial statements for the financial year ended 30 September 2020, which disclose the state of affairs of Restless Development ("the Organization").

2. INCORPORATION AND REGISTERED OFFICE

Restless Development ("the Organization") is the leading national youth-led development agency. Since 1993 Restless Development has been working to place young Tanzanians at the forefront of change and development. On 28 July 1998 we were registered in Tanzania under Societies Ordinance, 1954 issued with registration No. SO.No.9501 known as Students Partnership Worldwide Tanzania (SPW) which was under Ministry of Home Affairs. On May 2008 the Organisation shifted to The Registrar of Non-Governmental Organisation (NGO) and on May 2011 was issued with Certificate of Compliance No.00001388 under the Non-Governmental Organisation Act, 2002 as National NGO known as Restless Development which it was changed from 5 July 2010 and linked to the global agency through a License Agreement with Restless Development in the UK.

In 2017, during the NGO verification which was done countrywide by the Registrar of NGOs in Tanzania, we were informed that the organisation is International Organisation where we were also required to pay annual subscription fees as International NGO which the management complied with. Our mission is to demonstrate that young people are a positive asset and can contribute to real progress towards national and global development targets.

3. ORGANIZATION'S VISION AND MISSION

Vision statement

We envision a world where all young people are given the opportunity to take up leadership roles that mobilise communities through their ideas, words and actions to deliver long-lasting transformative change.

Mission statement

Organization will work with local communities to champion a new model for change which fosters a generation of young people who not only deliver, but also influence and inform the future of development.

4. ORGANIZATION'S CORE VALUES

- i. **HEART:** We are young professionals accountable to young people. Young people are at the core of everything we do. Our passion and energy drive us. We take initiative, innovate and try new things.
- ii. **HEAD:** We work in the context of poverty. We measure our results and use our resources efficiently. We care about getting the right results. We act professionally and always seek to improve our work.
- iii. **VOICE:** We all have a leadership role. Everyone's opinion is valuable and we bring all voices to the table. We give young people the opportunity to succeed and to fail, generating leaders through experience. We are proud of our work and tell our story with conviction.
- iv. **HANDS:** We are connected with our partners, with each other and with those we serve. We develop solutions as a team. Our rules and policies apply equally to all. We are generous with our expertise, our tools and our time.

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5. ORGANIZATION'S PRINCIPAL ACTIVITIES

Restless Development is in its fourth year of implementation of its 5-year national strategy 2017-2021. The strategy identifies three enablers which if addressed will build youth agency, giving young people the confidence to engage in development, share their views and exercise their citizenship with a focus on improving the capacities and effectiveness of the key groups through which we intend to deliver transformed systems and improved through:

An active movement of young people to implement, monitor, and advocate, ensuring development plans are accountable to and inclusive of young people as rights holders;

- A robust, collaborating network of youth-led and youth focused organisations who offer young people and national partners a viable option for quality delivery, scale, and progressing youth rights and policy;
- A joined-up public-private partnership that is highly engaged in youth development - driving policy, investment in youth, facilitating and participating in dialogue structures, and programming solutions for youth in the critical areas of focus; and,
- A 21st century agency for youth-led development positioning Restless Development Tanzania to be able to promote learning, capacity and influence as a convenor for young people and the youth sector. These relate to: Young People; Youth Sector; and Public and Private Sector Partners.

5.1.1 Voice: Power and Voice

A world where young people are active citizens, where institutions are accessible and responsive to young people, and where young people can influence those with power.

Through our programmes we have witnessed that existing social structures and political practices make it difficult for young people to engage in dialogue with decision makers or participate in local council, government or decision-making meetings.

5.1.2 Livelihood: Promoting Access to Resources

A world where young people can drive sustainable economies, where businesses and governments invest in and learn from young people's enterprise, and where young people achieve a decent, sustainable living.

Restless Development Tanzania has created unique platforms for Youth empowerment by giving them economic opportunities, building their social capital, and empowering support structures around them

5.1.3 Sexual Rights: Promoting security and Choice

A world where young people realize sexual and reproductive rights for all, where policies, attitudes and services advance people's sexual and reproductive health and rights, helping to end AIDS and enabling young men and women to be free from discrimination.

Restless Development has built a network of 85 community change makers who together with our 16 Youth Accountability Advocates provided training to 2,462 young people to generate, access and use data to monitor, inform progress and demand for the implementation of policies commitments on FP2020 and SDG5

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5 ORGANIZATION'S PRINCIPAL ACTIVITIES (CONTINUED)

5.1.4 Youth Leadership: Shifting the Power Dynamics in Decision Making

A world where young people build resilient and sustainable communities, where the agency of young people and communities is at the heart of both preventing and solving arising challenges and emergencies.

As part of our core mission of placing youth at the forefront and center of development, we have built the capacity of 85 community change makers and 2462 young people to be active leaders in community development through our accountability model.

5.2 Our Approaches

Our work is delivered through three key approaches:

5.2.1 Direct Delivery

This is approach used by Restless Development where young people directly improve lives through community engagement and mobilization, with youth leadership at the heart of all interventions. The focus of Deliver is on improving people's lives in one or more of the four Goal areas (Voice, Living, Sexual Rights, and Leadership). Supporting young people to Deliver also means generating new active citizens and leaders: new agents and advocates for change. This builds deep social capital and positions young people and their organizations to be ready to 'respond' when emerging challenges arise - by forming response-ready networks, being ready to adapt programme, and being equipped to mobilize communities. Deliver also includes an approach that helps young people 'innovate', by testing new approaches and learning from how youth-led interventions can improve development outcomes. This innovation underpins the future success and ongoing evolution of the Restless Model.

5.2.2 Inform

This is approach where young people create and share evidence and understanding of the real-life experience of communities where young people live and work. They act as a knowledge bridge between communities and the institutions that serve global development.

Supporting young people and organizations to inform others also means that, by adding to the growing body of evidence, they will ultimately be better able to 'demonstrate' the power of youth-led development and to 'inspire' others by communicating the power and agency of youth. In effect both 'demonstrate' and 'inspire' are about using the information created by Inform to

Persuade others to support youth-led change in two complementary ways -through evidence and compelling narratives, respectively.

5.2.3 Influence

Where young people change the cultural norms, policies and systems that affect people's lives, driving accountability from the center to governments and aid agencies.

Supporting young people and organizations to Influence also means supporting them to 'engage' more widely, by leading campaigns and moments, facilitating alliances, being part of wider coalitions, and developing networks. It also means supporting them to 'position' youth differently in relation to power, for example by embedding young people with government, partner NGOs and institutions and more broadly by linking power to youth and youth to power.

Engage and position reflect two ways of integrating the change in our work: horizontally (engage) as we bring more youth voices, organizations together and to bear on what matters most to them, and vertically (position) by linking young people with those in power and vice versa – ultimately increasing our ability to Influence change.

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6. BOARD OF DIRECTORS

Restless Development -Tanzania is a locally registered non-governmental organization. Board Of Directors members are not legally liable. They are however expected to offer ongoing advice, guidance and support to ensure that the organization accomplishes its mission.

a) Role and Responsibilities of Restless Development-Tanzania Board of Directors

The role of the Board of Directors is to ensure that Restless Development -Tanzania is well managed rather than to manage the organization itself. Day to day implementation of policy is led by the Hub Director and the Management Team. The Board of Directors has the below key functions.

- **Mandate, Ethos and Values:** Review and provide advice to ensure that Restless Development Tanzania upholds its stated charitable objectives, ethos and values, and operates within the law.
- **Policy, Strategy, Plans and Budgets:** Review and provide advice on Restless Development Tanzania's policy, strategy, plans and budgets before submission to Restless Development's International Board of Trustees for approval.
- **Risk Identification and Management:** Review and provide advice to ensure that effective processes exist to identify, and where possible, minimise, monitor and manage the risks the organisation faces.
- **Management Effectiveness and Succession:** Review and provide advice to ensure that the right Management Team is in place and is operating effectively and efficiently.
- **Accountability:** Share Restless Development Tanzania's actions in appropriate ways with donors, regulatory bodies, beneficiaries, partners, staff and volunteers, other stakeholders and the public, as required by law and good practice.
- **Networking and Fundraising:** Connect Restless Development Tanzania to relevant institutions and individuals that can support the organisation's operations, including prospective donors.

b) Members of the Board of Directors

The members of the Board of Directors Team of Restless Development Tanzania at the date of this report and who served throughout the year are:

S/N	Name	Nationality	Age	Position	Date Joined/ Appointed	Date Resigned
1	Mr Deus M Kibamba	Tanzanian	48	Chairperson	May 2019	On going
2	Mr Marero Stephen	Tanzanian	41	Member	May 2019	On-going
3	Ms Victoria Marijani	Tanzanian	40	Member	May 2019	On-going
4	Mr John Bakilana	Tanzanian	44	Member	May 2019	On-going
5	Ms Jessica Kimosso	Tanzanian	26	Member	May 2019	On-going
6	Mr Ronard Rubaga	Tanzanian	24	Member	May 2019	On-going
7	Mr Allen A.J Mwakyoma	Tanzanian	41	Member	May 2019	On-going
8	Ms Haika Mawalla	Tanzanian	39	Secretary	October 2019	

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7. MANAGEMENT

a) Units

The Management of the Organization is under Hub Director and is organized in the following units:

- Finance and Administration Unit
- Investment and Partnership Unit
- People and Performance Unit
- Monitoring and Evaluation Unit
- Program Unit

b) Management Team

The members of the Management Team of the Organization at the date of this report and who served throughout the year are:

S/N	Name	Nationality	Position	Date Joined/ Appointed	Date Resigned
1	Ms Haika Mawalla	Tanzanian	Hub Director	October 2019	On going
2	Mr Linus Katonto	Tanzanian	Head of Finance	1 May 2019	On going
3	Ms. Alpha Mukama	Tanzanian	Head of Operations	April 2016	31 st March 2020
4	Mr. Owen Wimbo	Tanzanian	Senior, Programmes Manager	December 2016	On-going
5	Ms Farida Makame	Tanzanian	Senior Fundraising and Investment Manager	1 May 2019	On going
6	Mr. Nassoro Kikumbi	Tanzania	Monitoring and Evaluation Manager	17 July 2019	On-going

8. FUTURE PLANS

- In the short term, we will invest to continue operation during the ongoing pandemic, this includes strengthening our ability to work digitally e.g. coordinating effective WFH that focus on outputs and outcomes, negotiating better rent terms. We will also coordinate our return to the office plan which will include investment in better office hygiene. For the long term, we are working towards strengthening our operations considering HR management, staff and volunteer welfare, and payment systems. We have recently invested in an HR and payroll system to support some of the HR functions. The Hub banking and payment system was already working well using online payment and mobile, however, we have updated all our signatories and added new ones so as to increase flexibility in payment processing. Medical insurance for staff is sufficient though discussion with a provider on how COVID-19 diagnosis and treatment will be done in specific private facilities. Volunteers insurance cover will need to be assessed to ensure they can access medical treatment for COVID related ailments with urgency.
- From a business development perspective, we are looking for opportunities to leverage our strategic funding from SIDA as match funding for programme/goal area funding from donors. For instance, we have recently submitted a proposal to the Canadian Government for £57,973 under their Canada Funds for Local Initiative RFP in order to fund our work in Sexual Rights. This is to ensure that we are able to cover the results gaps for the goal areas resulting from reallocation of funds to COVID-19 intervention as well as agreed annual targets.

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9. PERFORMANCE OF THE YEAR

The financial performance of the Organisation has been analysed in the following areas:

Statement of profit or loss

The total income and expenditure of the organization has decreased by TZS 1.2 billion which is equivalent to 27%. The decrease was contributed by various factors including COVID-19 and end of contract of some projects namely Kijana Wajibika funded by European Commission and Vijana Tunaweza funded by UNFPA.

Statement of financial position

During the year there was increase in non-current assets whereby it was observed that the Property and Equipment increased by TZS 126 million which is equivalent to 183%. The increase was due to the acquisition of new vehicle and heavy-duty printing machine.

10. PROGRAMME PERFORMANCE

10.1 Programmes

10.1.1 Alumni engagement - funded by Sida

Given a high demand and the need to change and improve the livelihood of youth in the countryside, the alumni endorsed interventions shifted a trajectory towards different regions much inflicted with high rates of poverty. The operational activity was held in 5 specific wards located in Ikungi and Itigi District Councils in Singida and Tabora regions respectively. The wards include Puma, Itigi, Issuna, Mwisi and Siyu located in the outskirts of the mentioned regions. The Alumni-led programme supported registration of 30 youth entrepreneurship groups in Singida region through improving their understanding of the best ways to secure affordable loans and 11 groups out of 30 groups supported have received loans from local government councils. 30 youth group businesses were formed and kept operational counting for 100% of the annual total target

10.1.2 Vijana Tunaweza – funded by UNFPA

In the financial year 2019/2020, 4 young mothers registered groups achieved to open group bank accounts for group savings. This increased trust to financial institutions and ensured the access of financial resources for growth of their capital/business. All this comes after Restless Development training in financial literacy including financial management, financial opportunities and saving with collaboration of National Microfinance Bank (NMB Plc) to 4 young mothers groups and 6 young girls groups.

10.1.3 Technology Enabled Girl Ambassador (TEGA)

We trained 150 girls and young women aged between 18 and 24 years old out of a target 150 (100%) in business development skills. All 150 young people were supported to form 15 new entrepreneurial groups (100% of the target of 150) engaged in various income generating activities like food vending, selling clothes, bedsheets, soaps making, tailoring as well in other activities including saving and credit (VSLA). About 25% of those doing individual IGAs have reported improved income as a result of the training.

10.1.4 EAYIP - funded by Master Card Foundation /HEIFER

Restless Development through East African Youth Inclusion Projects has continuously and successfully created youth-owned and managed businesses accompanied by employment opportunities around dairy hubs and other agricultural value chains. This has been done through mobilization of youth self-help groups where in this year a total of 18 Youth groups with 482 youth (283 male and 199 female) were formed and registered at the district level.

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10 PROGRAMME PERFORMANCE (CONTINUED)

10.1.5 Mabinti Tushike Hatamu (MTH)

Mabinti Tushike Hatamu (MTH) project aimed to reduce the vulnerability of out of school adolescent girls aged 14 - 19 to reduce the risk of HIV and AIDS, unplanned pregnancy, gender-based violence and child marriage. This is done by providing girls with economic opportunities, leadership skills, reproductive health education, life skills and knowledge, and by empowering them economically and enabling access to girl-friendly service. During this year of implementation our main goal was to develop girls' groups by helping them grow their income by setting up various income-generating projects as well as having group business and access to government funds.

10.2 Achievements over the year

10.2.1 Goal 1: Voice

Our interventions use our proven and successful youth-led, data-driven accountability model, which places young people at the centre of development and governance processes and provides a platform to empower youth and women in Tanzania to hold their government to account on their commitments, such as those made during the elections. Young people generate evidence to inform and influence the Government of Tanzania at all levels through dialogues, supported by the adoption of ICT and social media engagement. Through our work in this goal area, we train and mentor Youth Accountability Advocates (YAA) and Youth Researchers to lead their own influencing and accountability projects.

In this reporting period our accountability work has been implemented in 7 regions including Dar es salaam, Pwani, Morogoro, Kilimanjaro, Dodoma, Ruvuma and Iringa through 3 programmes - Kijana Wajibika, Tutimize Ahadi, and Technology Enabled Girls Ambassadors (TEGA).

10.2.2 Goal 2: Livelihood

We have been working in the livelihoods space since 2012 supporting young people with knowledge, skills, and linkages to progress their livelihoods through decent and sustainable work for themselves and their communities within the formal and informal sector. We do this by offering young people employability skills development opportunities and entrepreneurship training and through collaboration with government, private sector (business and financial institutions) and communities to engage and invest in activities to drive forward youth employment and entrepreneurship. Through our work in this goal we generate Youth Enterprise Groups (YEGs), and young professionals.

In this reporting period our livelihood work has been implemented in 7 regions including Dar es salaam, Iringa, Njombe, Mbeya, Songwe, Kagera and Tanga through 2 programmes - East Africa Youth Inclusion Project (EAYIP) and Kizazi Kipywa (New Generation)

10.2.3 Goal 3: Sexual Rights

We work with young people and communities to ensure sexual health services are youth-friendly and non-discriminatory and that young people have control over their bodies and sexual and reproductive health. We do this by supporting young people as peer educators, working with communities to promote girls' rights, and providing safe spaces for girls to access SRH information. Our aim is to see an increase in young people accessing improved SRHR services and that they demonstrate safe sexual behaviour and practices. Through our work in this goal we have generated peer educators that act as key drivers of engagement with young people on SR in a youth friendly environment.

In this reporting period our sexual rights work has been implemented in 3 regions including Dar es Ruvuma and Iringa through our Mabinti Tushike Hatamu programme.

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10 PROGRAMME PERFORMANCE (CONTINUED)

10.2.4 Goal 4: Youth Leadership

To ensure we continue to engage with our former youth volunteers we have used Sida funds to develop an alumni-led project with the main objective of improving livelihood of youth-led networks by offering employability and entrepreneurship skills while bridging the digital gap for youth led development initiatives across the regions. The alumni group of Restless Development consists of community and national volunteers, former staff members and interns. Restless Development Tanzania has been working with both national and international volunteers in Tanzania since the inception of the organisation in the year 1993. In total Restless Development has over 1500 alumni members in its database. To date we have engaged over 436 former volunteers to cascade their learnings from their time with Restless Development to over 2,600 young people (1,400 in school; 1,200 out-of- school) through delivery of trainings using youth friendly approaches, monitoring and evaluation and follow-up activities aligned and contributing to SRHR and Living goals at relatively low/no placement costs.

10.3 COVID-19 Impact

Project.	How Project affected by COVID-19.	Operational Changes that were made to adopt the COVID 19 effects.	Outcomes of the programmatic/operational changes.
Alumni engagement	The pandemic has implied an unavoidable constraint to make physical follow-ups and meetings with the out of school youth groups during the third quarter of the past financial year. This has led to less number of field visits to track progress and lack of mentorship sessions to youth entrepreneurship groups which in turn has posed a hindrance to their business development activities leading to slight growth changes in their daily operations. This has specifically impacted roughly around 30 new groups formed in Singida region. Postponement of in-school programmes made it impossible to train students from 17 secondary schools on	Online platforms including zoom video conferencing and face book made it possible to conduct the annual alumni event and training of alumni on ICT4D skills. Continuation of radio shows contributed to achievement of the set annual target on indirect reach via mass media by 100 per cent. This has even made the programme attain the annual set target on ICT4D skills by more than 90 per cent while there was a massive fall in the number of alumni attending the online conference via zoom conferencing. The alumni programme has definitely noticed the contribution of	Demographic changes were experienced out of which young people across urban centres were still engaged through social media platforms including Facebook out of which 4 training sessions on ICT4D skills were conducted spanning the period from May to June 2020. This made the engagement in major cities including Dodoma and Dar es salaam increase in the wake of softer pandemic restrictions. Through the changes, one prominent alumnae was able to come up with the remarkable setting for online training using Facebook (currently having 161 active alumni and part of youth collective) through which various training materials were shared with other alumni to foster innovation, advocacy and creativity. This even boosted sharing of one prominent online campaign #EpukaJikinge which was emphasized on the youth to

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Project.	How Project affected by COVID-19.	Operational Changes that were made to adopt the COVID 19 effects.	Outcomes of the programmatic/operational changes.
	career development skills limiting them to cover the package to only 75 percent of the assigned contents in the manual.	online media and radio and rolled out plans for them in the new financial year 2020/21.	take precautionary measures from COVID-19 infections.
Employability	Project was planned to start as early as May 2020, with the outbreak of COVID-19, project starting dates had to be delayed in order to comply with regulations provided by the Ministry of Health on COVID-19.	The project had to be replanned to start in October 2020 since the project involves secondary and college students and all gatherings were banned and both colleges and schools had to be closed.	The project start was delayed and this affected reaching the project target as planned.
TEGA	The outbreak of COVID-19 as global pandemic affected TEGA project activities like livelihood groups operations/businesses and TEGA surveys as it was restricted to hold physical meetings for groups' members and face to face interviews could not take place.	TEGA field officers adopted remote support of TEGA livelihood groups' operations through WhatsApp groups, normal texts and calling though this proved less success as most of the groups' IGAAs required them to physically meet. Restless Development and Girl Effect together reviewed the workplan and accommodated uncompleted TEGAs surveys into a new workplan/contract (June 2020 to May 2021).	Most livelihood groups members continued operating individual income generating activities thus less Covid-19 impact to individual businesses.

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Project.	How Project affected by COVID-19.	Operational Changes that were made to adopt the COVID 19 effects.	Outcomes of the programmatic/operational changes.
Girls lets be leaders (MTH)	<p>The outbreak of Covid-19 resulted into suspension of activities which involved mobilization/gatherings of people, such as: - youth dialogues, sports competitions and field visits</p>	<p>Online methods like phone calls and messages to group ladders used to remotely support them continue with their group activities such as: - businesses and VLSA activities. Also, program team conduct online meetings with volunteers on a weekly basis.</p> <p>To continue with VLSA activities in the groups the Girls advised to send their contributions to group leaders through online transactions like TIGO Pesa, MPESA and Airtel money.</p> <p>Girls were linked to LGAs and health service providers to access government funds, extension services and family planning services through phone callings</p>	<p>community volunteers and group leaders showed flexibility. Also, adaptation to online methods resulted into keeping the groups active though there was a challenge of Covid-19 and it has positively helped girls' attitude that it is possible to conduct their VSLA activities through online services like M-koba</p>
Tutimize Ahadi	<p>The covid-19 pandemic restricted our volunteers and change makers to deliver the youth-led accountability toolkit to the youth groups and community members at large</p>	<p>YAs capacity was built to conduct online meeting with change makers and share general and advocacy updates with youth groups</p> <p>Also, our volunteers resorted into phone meetings with the</p>	<p>YAs were oriented on the uses of digital tools in conveying meetings and even pushing for their advocacy agenda. YAs demonstrated a very high level of flexibility and adaptability which is very key to ensure young people are key stakeholders in making the community a better place.</p>

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Project.	How Project affected by COVID-19.	Operational Changes that were made to adopt the COVID 19 effects.	Outcomes of the programmatic/operational changes.
	Forced us to postpone some of the activities such as Data validation meeting between youth and decision makers and cancel the meeting with members of Parliaments	LGAs in pushing for the realization of gender equality and access to improved family planning services	We were able to keep reaching our targets despite the Covid-19 setbacks and as a result of focusing on online engagement.
Vijana Tunaweza	The outbreak of COVID-19 as global pandemic had brought some difficulties to Vijana Tunaweza team on implementing physical activities as planned and caused postponed of activities including mind-set transformation camp to first time young mothers, quarterly monitoring visit, capacity building to young girls on collecting of information and sharing with local leaders and Coaching local leaders on meaningful youth engagement	Project team including staff and alumni prepared new work plan which were carried out for the whole period of working from home and established online means of communication for reaching project beneficiaries (first time young mothers and young girls) through phone calling and messaging themselves directly or via their parents and their local leaders for the aim of keeping them active in project issues, making follow ups for different projects initiatives like business, mentoring and updating them about COVID 19 information and ways to protect themselves and others, solving their challenges and	Project team was well prepared to provide all time needed support to first time young mothers and young girls relating to project issues. Young girls, young mothers and local government leaders were well equipped and mobilised on new ways of reaching them hence their flexibility to adapt became clearly informed to ensure young mothers and young girls carried out their everyday life and initiatives but taking high precaution of protecting from Coronavirus as they were being mentored. Also, phone calls system enables project team to reach the target as planned and continued to make a community as a better place to all.

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Project.	How Project affected by COVID-19.	Operational Changes that were made to adopt the COVID 19 effects.	Outcomes of the programmatic/operational changes.
		caring for their welfare	
NOREC	<p>Due to the global pandemic COVID-19, Youth Take the Lead Exchange participants had to cut short their exchange which disrupted their work schedule and ability to finalize and cascade the CSOs best practices document.</p> <p>We could not have cycle three Youth take the Lead Exchange participants</p>	<p>Youth Take the Lead Exchange alumni from Tanzania conducted virtual meetings and redesigned the program and prepared a new work plan covering all pending activities which were not implemented by cycle two exchange participants</p> <p>One among the four Youth take the Lead alumni was assigned to take a lead in leading his team to work virtually according to the newly designed work plan.</p>	<p>Through virtual meetings, Youth Take the Lead alumni from Tanzania have managed to finalize 16 best practices documents of all CSOs engaged during Cycle two Youth Take the Lead Exchange participants</p> <p>One Youth take the Lead alumni in consultation from the MEL unit is leading his team to implement all activities as per the newly designed work plan by holding regular virtual meeting with other exchange alumni.</p>

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REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2020

REPORT OF THE BOARD OF DIRECTORS

11. RISK MANAGEMENT AND INTERNAL CONTROLS

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

- The effectiveness and efficiency of operations;
- The safeguarding of the Organization's assets;
- Compliance with applicable laws and regulations;
- The reliability of accounting records;
- Business sustainability under normal as well as adverse conditions; and
- Responsible behavior 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 with such measures by staff. Whilst no system of internal control can provide absolute assurance against misstatement or losses, the Organization's system of internal controls is designed to provide the Management with reasonable assurance that the procedures are operating effectively.

The Management assessed the internal control systems through the financial year ended 30 September 2020 and is of the opinion that they met accepted criteria.

The Management is directly responsible for risk and internal control assessment and a separate audit committee is not considered necessary given the nature and size of the Organization's operation.

12. SOLVENCY

The Management confirms that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis. The Management has reasonable expectation that Restless Development has adequate resources to continue in operational existence for the foreseeable future.

13. EMPLOYEES' WELFARE

a) Management and employees' relationship

There were continued good relation between employees and management for the year ending 30 September 2020. There were no unresolved complaints received by Management from the employees during the year.

The Organization is equal opportunity employer. It gives equal access to employment opportunities and ensures that the best available person is appointed to any given position free from discrimination of any kind and without regard to factors like gender, marital status, tribes, religion and disability which does not impair ability to discharge duties.

b) Medical Assistance and Staff Advance

All members of staff with a maximum number of four beneficiaries (dependents) for each employee were availed medical insurance guaranteed by the Management. Currently these services are provided by AAR. Also, the Organization provides staff with salary advance to cover housing rent up to 6 months.

c) Training Facilities

During the year ended 30 September 2020, the Organization spent TZS 7 million for staff training in order to improve employee's technical skills and hence effectiveness (2018: TZS 0.8 million).

Training programs have been and are continually being developed to ensure employees are adequately trained at all levels.

RESTLESS DEVELOPMENT

REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2020

REPORT OF THE BOARD OF DIRECTORS

13. EMPLOYEES' WELFARE (CONTINUED)

d) Health and Safety

A safe working environment is ensured for all employees and contractors by providing adequate and proper personal protective equipment, training and supervision as necessary.

e) Financial Assistance to Staff

Salary Advance is available to all confirmed employees depending on the assessment of and the discretion of management as to the need and circumstances.

f) Persons with Disabilities

Applications for employment by disabled persons are always considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the Organization continues and appropriate training is arranged. It is the policy of the Organization that training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

g) Benefits

The Organization pays contributions to a publicly administered pension plans on mandatory basis which qualifies to be a defined contribution plan.

10. GENDER PARITY

The Organization had 28 employees, out of whom 11 were female and 17 were male. (2019:40 employees of which 15 were female and 25 were male).

14. RELATED PARTY TRANSACTIONS

All related party transactions and balances are disclosed in note 18 to these financial statements. All transactions with related parties were carried out at arm's length basis.

15. POLITICAL AND CHARITABLE DONATIONS

The Organization did neither make political donations nor charitable donations during the year under review.

16. ENVIRONMENTAL CONTROL PROGRAMME

During the year under review the Organization participate in most of activities to promote environmental control.

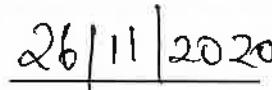
17. AUDITORS

The auditors, Claritas International were appointed as the auditors for Restless Development Tanzania for the financial year 2020 and they are eligible for reappointment

Approved by and signed on behalf of the Board of Directors by:



Deus M Kibamba
Chairperson
Restless Development



Date

RESTLESS DEVELOPMENT

**REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**STATEMENT OF BOARD OF DIRECTORS'S RESPONSIBILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The Board of Directors of Restless Development are responsible for the preparation and fair presentation of the financial statements, comprising the statement of financial position as at 30 September 2020, and the statement of comprehensive income, the statement of changes in equity and statement of cash flow for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes, in accordance with International Financial Reporting Standards and in the manner required by the NGOs Act, 2002.

The Board of Director's responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The auditors are responsible for reporting on whether the annual financial statements are fairly presented in accordance with the applicable financial reporting framework.

The Board of Directors have made an assessment of the Organization's ability to continue as a going concern and have no reason to believe the business will not be a going concern in the year ahead.

By the order of Board

Deus M Kibamba

Deus M Kibamba
Chairperson
Restless Development

Date

26/11/2020

RESTLESS DEVELOPMENT

**REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**DECLARATION OF HEAD OF FINANCE/ACCOUNTING
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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 Statement of 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 Board of Directors to discharge the responsibility of preparing financial statements of an entity showing true and fair view position of the entity in accordance with international accounting standards and statutory reporting requirements. Full legal responsibility for financial statements rests with the Board of Directors under statement of responsibility of Board of Directors on an earlier page.

I, **Linus Katonto**, being the Head of Finance of Restless Development Tanzania, hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 September 2020 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements comply with applicable accounting standards and statutory requirements as on that date and that they have been prepared based on properly maintained financial records.

Signed by: .....

Position: Head of Finance

NBAA Membership No: GA No 2349

Independent auditor's report

To the Chairman of the Board of Directors,

Restless Development Tanzania

Report on the audit of the financial statements for the financial year ended 30 September 2020.

We have audited the financial statements of Restless Development are set out on pages 19 to 40 comprises of the statement of financial position as at 30 September 2020; the statement of comprehensive income for the year then ended; the statement of changes in equity for the year then ended; the statement of cash flows for the year then ended; and the notes to the financial statements, which include a summary of significant accounting policies.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Restless Development as at 30 September 2020, and its financial performance and cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the NGO Act, 2002.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Restless Development in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Management is responsible for the other information. The other information comprises the Managements' Report. The other information does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Managements for the Financial Statements

The Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and in the manner required by the NGO Act, 2002, and for such internal control as Managements 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, Managements are responsible for assessing the Organization'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 Managements either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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 ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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 Organization's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managements;
- Conclude on the appropriateness of the Managements' 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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Organization to cease to continue as a going concern; and,
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with Managements regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the NGO Act, 2002 we report that:

- in our opinion, proper accounting records have been kept by Restless Development;
- 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.

Signed by

CPA Chrisant Christopher

ACPA No 1871

For and on behalf of Claritas International

Certified Public Accountants

Dar es Salaam

Date

8/12/2020



RESTLESS DEVELOPMENT**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020.****STATEMENT OF PERFORMANCE**

	Notes	30 September 2020 TZS	30 September 2019 TZS
Income			
Grants income	5	3,259,930,748	4,485,620,663
Release of deferred capital grant	6	67,392,500	66,194,339
		<u>3,327,323,248</u>	<u>4,551,815,002</u>
Expenditure			
Office costs	7	265,105,734	384,301,291
Staff costs	8	1,527,801,465	1,547,672,593
Governance costs	9	73,805,506	181,657,130
Fundraising and partnership costs	10	14,588,800	127,636,368
Direct delivery costs	11	1,383,593,001	2,268,815,030
Other charges	12	62,428,742	41,732,590
		<u>3,327,323,248</u>	<u>4,551,815,002</u>
Surplus for the Year		<u>-</u>	<u>-</u>

The financial statements were approved by the Board of Directors and authorized for issue on
.....26/11/2020..... were signed on its behalf by;

Chairperson
Restless Development

Hub Director

Date

Date

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
STATEMENT OF FINANCIAL POSITION

	Notes	30 September 2020 TZS	30 September 2019 TZS
Assets			
Non - Current Assets			
Property, plant and equipment	13	195,096,090	68,853,890
Current Assets			
Debtors and other receivables	14	16,685,810	59,101,337
Other receivables- Recoverable	15	52,275,818	52,275,818
Expenditure			
Prepayments	16	39,900,580	50,978,630
Grants receivable	17	270,562,631	163,437,156
Loan to related party	18	535,127,714	512,284,194
Cash and cash equivalent	19	2,268,750,275	1,936,651,370
Total current assets		3,183,302,828	2,774,728,505
Total Assets		3,378,398,918	2,843,582,395
Reserves and Liabilities			
Reserves			
Accumulated surplus	20	114,323,511	114,323,511
Deferred capital grants	6	195,096,090	68,853,890
Total reserves		309,419,601	183,177,401
Current Liabilities			
Creditors and other payables	21	129,095,619	479,663,045
Deferred revenue grants	22	2,939,883,698	2,180,741,949
Payable to related party	18	-	-
Total current liabilities		3,068,979,317	2,660,404,994
Total Reserves and Liabilities		3,378,398,918	2,843,582,395

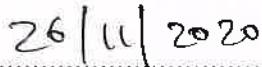
The financial statements were approved by the Board of Directors and authorized for issue on
26/11/2020.....were signed on its behalf by;


.....

Chairperson
 Restless Development


.....

Hub Director


.....

Date


.....

Date

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
STATEMENT OF CHANGES IN EQUITY**

**Accumulated surplus
TZS**

Balance as at 30 September 2019	114,323,511
Surplus for the year	-
Balance at 30 September 2020	114,323,511

The financial statements were approved by the Board of Directors and authorized for issue on26/11/2020..... were signed on its behalf by;

Shikambo
Chairperson
Restless Development

Hub
Hub Director

26/11/2020
Date
26/11/2020
Date

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
STATEMENT OF CASH FLOWS

	30 September 2020	30 September 2019
	TZS	TZS
Cash flow from Operating Activities		
Adjusted for:		
Depreciation	67,392,500	66,194,339
Additions to fixed assets	193,634,700	23,514,670
Deferred capital grant released to income	<u>(67,392,500)</u>	<u>(66,194,339)</u>
Operating surplus before working capital changes	<u>193,634,700</u>	<u>23,514,670</u>
(Increase)/ decrease in other debtors and other receivables	42,415,527	(15,609,355)
(Increase)/decrease in prepayments	11,078,050	31,177,146
(Increase) / decrease in Grants receivables	<u>(107,125,475)</u>	<u>569,635,060</u>
Increase/(decrease) in payables	<u>(350,567,426)</u>	<u>(198,248,582)</u>
Increase/(decrease) deferred Income	<u>759,141,749</u>	<u>(70,881,928)</u>
Net cash flow from operating activities	<u>548,577,125</u>	<u>339,587,011</u>
Cash Flow from Investing Activities		
Additions to property, plant and equipment	<u>(193,634,700)</u>	<u>(23,514,670)</u>
Net cash flow from investing activities	<u>(193,634,700)</u>	<u>(23,514,670)</u>
Cash flow from Financing Activities		
Related party loan raised/(paid)	<u>(22,843,520)</u>	<u>(606,454,494)</u>
Net cash(outflow) /inflow from financing activities	<u>(22,843,520)</u>	<u>(606,454,494)</u>
Net change in cash and cash equivalents	332,098,905	(290,382,153)
Cash and cash equivalent at the beginning of the year	1,936,651,370	2,227,033,523
Cash and cash equivalent at year end	<u>2,268,750,275</u>	<u>1,936,651,370</u>

The financial statements were approved by the Board of Directors and authorized for issue on
...26/11/2020.....were signed on its behalf by;

Sitambu

Chairperson
Restless Development

Hub Director

26/11/2020

Date

26/11/2020

Date

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)

1. GENERAL INFORMATION

Restless Development ("the Organization") is registered in Tanzania under the NGO Act, 2002 per Registration No. 00001388 and it is domiciled in United Republic of Tanzania. The address of its registered office is:

Restless Development,
Uhuru Road, near Lugalo Secondary School,
P.O. Box 737,
Iringa, Tanzania.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The financial statements of Restless Development have been prepared in accordance with the International Financial Reporting Standards (IFRSs) and its interpretations adopted by the International Accounting Standard Board (IASB).

The financial statements have been prepared under the historical cost convention except where otherwise stated in the accounting policies below. The financial statements are presented in Tanzania Shillings (TZS) rounded to the nearest ones.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Organisation's accounting policies. The areas involving a higher degree judgement or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4

b) Changes in accounting policy and disclosures

i. New standards, amendments and interpretations adopted by the Organization

The following standards became effective in the current year and were relevant to the Organisation but had no material impact on the amounts reported in these financial statements.

(a) New standards and amendments – applicable 1 January 2020

The following standards and interpretations apply for the first time to financial reporting periods commencing on or after 1 January 2020:

Title	Key requirements	Effective Date
Definition of Material Amendments to IAS 1 and IAS 8	<p>The IASB has made amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors which use a consistent definition of materiality throughout International Financial Reporting Standards and the Conceptual Framework for Financial Reporting, clarify when information is material and incorporate some of the guidance in IAS 1 about immaterial information.</p> <p>In particular, the amendments clarify:</p>	1 January 2020

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

NOTES (CONTINUED)

Title	Key requirements	Effective Date
	<ul style="list-style-type: none"> that the reference to obscuring information addresses situations in which the effect is similar to omitting or misstating that information, and that an entity assesses materiality in the context of the financial statements as a whole, and the meaning of 'primary users of general purpose financial statements' to whom those financial statements are directed, by defining them as 'existing and potential investors, lenders and other creditors' that must rely on general purpose financial statements for much of the financial information they need. 	
Revised Conceptual Framework for Financial Reporting	<p>The IASB has issued a revised Conceptual Framework which will be used in standard-setting decisions with immediate effect. Key changes include:</p> <ul style="list-style-type: none"> increasing the prominence of stewardship in the objective of financial reporting reinstating prudence as a component of neutrality defining a reporting entity, which may be a legal entity, or a portion of an entity revising the definitions of an asset and a liability removing the probability threshold for recognition and adding guidance on derecognition adding guidance on different measurement basis, and stating that profit or loss is the primary performance indicator and that, in principle, income and expenses in other comprehensive income should be recycled where this enhances the relevance or faithful representation of the financial statements. 	1 January 2020

None of these is expected to have a significant effect on the financial statements of the Organization

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

NOTES (CONTINUED)

(b) Forthcoming requirements

A number of new standards, amendments and interpretations have not been early adopted in preparing these financial statements. None of these is expected to have a significant effect on the financial statements of the Organization.

Title	Key requirements	Effective Date
IFRS 17 Insurance Contracts	<p>IFRS 17 was issued in May 2017 as replacement for IFRS 4 Insurance Contracts. It requires a current measurement model where estimates are re-measured in each reporting period. Contracts are measured using the building blocks of:</p> <ul style="list-style-type: none"> • discounted probability-weighted cash flows • an explicit risk adjustment, and • a contractual service margin (CSM) representing the unearned profit of the contract which is recognised as revenue over the coverage period. <p>The standard allows a choice between recognising changes in discount rates either in the statement of profit or loss or directly in other comprehensive income. The choice is likely to reflect how insurers account for their financial assets under IFRS 9. An optional, simplified premium allocation approach is permitted for the liability for the remaining coverage for short duration contracts, which are often written by non-life insurers.</p>	Originally 1 January 2021, but extended to 1 January 2023 by the IASB in March 2020
Covid-19-related Rent Concessions – Amendments to IFRS 16	<p>As a result of the COVID-19 pandemic, rent concessions have been granted to lessees. Such concessions might take a variety of forms, including payment holidays and deferral of lease payments. In May 2020, the IASB made an amendment to IFRS 16 Leases which provides lessees with an option to treat qualifying rent concessions in the same way as they would if they were not lease modifications. In many cases, this will result in accounting for the concessions as variable lease payments in the period in which they are granted.</p> <p>Entities applying the practical expedients must disclose this fact, whether the expedient has been applied to all qualifying rent concessions or, if not, information about the nature of the contracts to which it has been applied, as well as the amount recognised in profit or loss arising from the rent concessions.</p>	1 June 2020
Classification of Liabilities as Current or Non-current – Amendments to IAS 1	<p>The narrow-scope amendments to IAS 1 Presentation of Financial Statements clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the expectations of the entity or events after the reporting date (eg the receipt of a waiver or a breach of covenant). The amendments also clarify what IAS 1 means when it refers to the 'settlement' of a liability.</p> <p>The amendments could affect the classification of liabilities, particularly for entities that previously considered management's intentions to determine classification and for some liabilities that can be converted into equity.</p>	1 January 2022 [possibly deferred to 1 January 2023]

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

NOTES (CONTINUED)

Title	Key requirements	Effective Date
	<p>They must be applied retrospectively in accordance with the normal requirements in IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.</p> <p>In May 2020, the IASB issued an Exposure Draft proposing to defer the effective date of the amendments to 1 January 2023.</p>	
Property, Plant and Equipment: Proceeds before intended use – Amendments to IAS 16	<p>The amendment to IAS 16 Property, Plant and Equipment (PP&E) prohibits an entity from deducting from the cost of an item of PP&E any proceeds received from selling items produced while the entity is preparing the asset for its intended use. It also clarifies that an entity is 'testing whether the asset is functioning properly' when it assesses the technical and physical performance of the asset. The financial performance of the asset is not relevant to this assessment.</p> <p>Entities must disclose separately the amounts of proceeds and costs relating to items produced that are not an output of the entity's ordinary activities.</p>	1 January 2022

The Management has assessed the impact of the new standard and amendment and interpretation on the disclosures in the financial statements, and noted that all these do not have material impact to the organisation's operations. There are also no other IFRS or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Organisation.

c) Foreign currency translation

Transactions in foreign currencies are translated to the functional currency at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in local currency at the reporting date are retranslated to the functional currency at the exchange rate at that date.

Exchange gain or loss on monetary items is the difference between amortized cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortized cost in foreign currency translated at the exchange rate at the end of the period.

Non-monetary assets and liabilities denominated in local currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Exchange differences arising on retranslation are recognized in profit or loss in the period in which they arise.

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d) Revenue

i) Grants Income

Income from donor grants is included to the extent of completion of the contract. This is generally equivalent to the sum of relevant expenditure incurred during the year and any related contributions towards overhead costs.

Grants received in respect of the acquisition of property, plant and equipment are treated as deferred capital grants and released to income in line with depreciation over the useful life of the asset.

ii) Other Income

Other income includes items such as exchange gain, and depreciation or gain from sale of assets and is recognized on accrual basis.

e) Financial Instruments

i) Non-derivative financial instruments

The Organization recognizes loans and receivables on the date they are originated. Non-derivative financial instruments comprise trade and other receivables, cash and cash equivalents, loans and borrowings, and trade and other payables.

ii) Non-derivative financial liabilities

The Organization initially recognizes debt securities subordinated liabilities on the date that they are originated. All other financial liabilities (trade and other payables) are recognized initially on the trade date which is the date the entity becomes a party to the contractual provision of the instrument.

The Organization derecognizes financial liability when its contractual obligations are discharged, cancelled or expired.

f) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits. Bank overdraft (if any) that are repayable on demand and form an integral part of the Organization's cash management are included as component of cash and cash equivalents for the purpose of the statement of cash flows.

g) Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortized costs is calculated as the difference between its carrying amount, and the present value of estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

h) Non-financial assets

The carrying amount of the Organization's non-financial assets, other than inventories, is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted at their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

NOTES (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

h) Non-financial assets (Continued)

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely dependent of the cash inflows of other assets or group of assets (the "cash-generating unit").

Impairment losses are recognized in profit or loss. 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 or amortization, if no impairment loss had been recognized.

i) Property, Plant and Equipment

i) Recognition and measurement

Items of property and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labor, and any other costs which also include the borrowing costs directly attributable to bringing the asset to working condition for its intended use. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of equipment are determined by comparing the proceeds from disposal with the carrying amount of equipment and are recognized net within "other income" in profit or loss.

i) Property, Plant and Equipment

ii) Subsequent cost

The cost of replacing part of an item of equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Organization and its costs can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of day to day servicing of equipment are recognized in profit or loss as incurred.

iii) Depreciation and amortization

Depreciation is recognized in profit or loss on a reducing balance basis over the estimated useful lives of each part of an item of equipment.

Depreciation is calculated on the straight-line basis at the following rates:

Motor vehicles (new)	20%
Motor vehicles (second hand)	50%
Furniture & fittings	20%
Equipment	33%

Gain or losses on disposals are determined by comparing the disposal proceeds with the carrying amount and are recognized within other (losses)/income in the statement of income and expenditure. Full depreciation is charged in the year of purchase.

The residual value, if not insignificant, is reassessed annually.

j) Employee benefits

i) Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal and constructive obligation to pay

Further amounts. Obligations for contributions to defined contribution pension plans are recognized as an employee benefit expense in profit or loss when they are due.

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

NOTES (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

j) Employee benefits (Continued)

i) Defined contribution plan (Continued)

Restless Development has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Organization and its employees contribute to one of the following defined contribution plans: the NSSF

ii) Termination benefits

Termination benefits are recognized as an expense when the Organization is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or provide termination benefits as a result of an offer made to encourage voluntary redundancy.

Termination benefits for voluntary redundancies are recognized as an expense if the Organization has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

iii) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under short-term basis if the Organization has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

k) Provisions

A provision is recognized if, as a result of a past event, the Organization has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

l) Income tax

Restless Development is registered as a Non-Government Organization (NGO). The entity is deemed not to operate in commercial terms and as such not liable to income tax. This position may be reviewed in future should the nature of activities change to the extent of generating taxable profits.

m) Expenditure

Expenditure is charged on an accruals basis, inclusive of non-recoverable VAT. The expenditure cost includes the costs incurred directly in the normal course of the Organization's activities to get work done this also includes the cost of hiring staff and some other overheads to get work done.

Where costs cannot be directly attributable to a particular heading they have been allocated on a basis consistent with the use of resources.

Expenditure have been sub-classified into office cost, staff costs, fundraising and partnership costs, and governance costs, direct delivery costs and other charges.

n) Grant and Receivables

Grant and receivables are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts.

o) Trade and Other Payables

Trade and other payables are stated at their nominal value.

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

p) Deferred revenue

Deferred revenue is a liability related to a revenue producing activity for which revenue has not yet been recognized. Generally, the Organization records deferred revenue when it receives consideration from donor before achieving certain criteria that must be met for revenue to be recognized.

	With a year TZS	More than a year TZS
Ford Foundation	647,877,450	-
Heifer International	10,286,746	-
Mercury	29,037,800	-
Novo foundation	25,460,452	-
SIDA Sweden	1,606,141,116	-
Unrestricted	346,027,198	210,197,916
Gates Foundation	28,417,533	-
Girl Effect	8,610,684	-
NOREC- Norwegian Agency for Exchange Cooperation	14,458,264	-
United Nations Population Fund	13,368,539	-
	<u>2,729,685,782</u>	<u>210,197,916</u>

3. FINANCIAL RISK MANAGEMENT

The Organization's activities expose it to a variety of financial risks, including credit risk, liquidity risk, interest rates, and market price of equities. The Organization's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on its financial performance, but the Organization does not hedge any risks.

The management is responsible for monitoring compliance with the Organization's risk management policies and procedures, and review of the adequacy of risk management framework in relation to the risks faced by the Organization.

The notes below provide detailed information on each of the above risks and the Organization's objectives, policies and processes for measuring and managing risk.

a) Credit Risk

Credit risk is the risk that the counterparty to any financial transaction may not be able to fulfill its obligation on due date. The Organization does not have any significant concentration of credit risk. The table below analyses the Organization's receivables that will be settled on a net basis into relevant maturity groupings based on the remaining period at the statement of financial position

Receivables	Within 1 year TZS	1 year and above TZS
Receivables as at 30 September 2020	<u>698,839,579</u>	<u>215,712,974</u>
Receivables as at 30 September 2019	<u>698,839,579</u>	<u>215,712,974</u>

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)**

3.FINANCIAL RISK MANAGEMENT (CONTINUED)

b) *Liquidity risk*

Liquidity risk is the risk of failing to meet obligations when they fall due. The Organization is exposed to daily calls on its available cash for meeting Organization's daily expenditure. The Organization minimizes liquidity risk by managing its cash flows using budgetary controls.

The table below analyses the Organization's financial liabilities that will be settled on a net basis into relevant maturity groupings based on the remaining period at the statement of financial position. The amounts disclosed in the table below are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant

Financial liabilities	Within 1 year	1 year and above
	TZS	TZS
Payables as at 30 September 2020	3,068,979,317	-
Payables as at 30 September 2019	<u>3,068,979,317</u>	<u>-</u>

c) *Market risk*

Market risk is the risk that arises from changes in market prices, such as foreign exchange rates, interest rates and related risks that are bound to affect the Organization's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

d) *Foreign currency risk*

The Organization operates wholly within Tanzania and its assets and liabilities are reported in local currency. Foreign currency risk is managed at an operational level and monitored by the finance department. Exposure to losses is managed through prompt payment of outstanding liabilities and holding of bank balance in relevant foreign currency.

The Organization has limited transactional currency exposure on its daily operations as most of its transactions are denominated in Tanzania shilling, the Organization's functional and presentation currency. However, most of the grant income is received in the foreign currency hence increase exposure on income side.

4. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Organization's accounting policies.

The Organization makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next period. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

a) *Useful lives of property and equipment, and intangible assets*

Critical estimates are made by the Management in determining the useful lives and residual values of property and equipment based on the intended use of the asset and the economic lives of those assets. Subsequent changes in circumstances such as technological advances or prospective utilization of the assets concerned could result in the actual useful lives or residual values differing from initial estimates. The useful lives of assets are disclosed in Note (i)

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)**

5. GRANT INCOME

	30 September 2020	30 September 2019
	TZS	TZS
EC/EU	129,271,375	473,353,939
Ford Foundation	-	381,494,916
Ford Foundation	48,147,751	-
Heifer International	178,947,845	512,892,858
Mercury	47,107,947	42,760,044
Novo foundation	-	341,928,757
Novo foundation	286,797,281	13,829,223
SIDA Sweden	1,763,773,556	2,009,718,585
Unrestricted Other	-	-
Gates Foundation	1,088,762	252,513,745
Gates Foundation	362,334,886	121,788,899
Girl Effect	-	199,112,541
Girl Effect	144,466,803	18,004,505
Girl Effect	48,341,661	-
NOREC	61,239,026	10,716,341
UNFPA	188,413,855	107,506,310
	3,259,930,748	4,485,620,663

6. DEFERRED CAPITAL GRANTS

	30 September 2020	30 September 2019
	TZS	TZS
At Beginning of the year	68,853,890	111,533,560
Grants received in the year	193,634,700	23,514,669
Released to income	(67,392,500)	(66,194,339)
Closing Balance	195,096,090	68,853,890
 Released to income (depreciation)		
SIDA Sweden	42,002,630	44,828,862
EC	2,280,560	2,280,560
Ford Foundation	3,857,755	4,434,867
Heifer International	6,759,504	2,158,000
Unrestricted Other	495,000	495,000
Gates Foundation	8,629,520	8,629,519
Girl Effect	3,367,531	3,367,531
	67,392,500	66,194,339

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)**

7. OFFICE COSTS

	30 September 2020	30 September 2019
	TZS	TZS
Rent and rates	67,748,778	136,483,862
Cleaning and sundry	16,453,220	17,860,106
Repair and maintenance	6,125,354	8,236,872
Office security	5,080,000	6,117,633
Gas, water and electricity	18,064,520	16,476,222
Generator fuel	-	46,200
Office stationary	3,292,265	8,531,820
Postage and shipping	586,600	108,518
Printing and photocopy	7,092,097	1,185,272
Communications (Phone, internet and mobile)	36,417,600	39,831,450
Finance and administration recharges	22,858,253	83,316,919
Bank charges and fees	48,139,205	29,108,711
Computer accessories and software	12,102,678	8,775,561
Computer maintenance	761,600	677,000
Equipment maintenance	2,306,209	2,713,752
Other equipment	576,000	105,000
Internship costs	17,501,355	24,726,393
	265,105,734	384,301,291

8. STAFF COSTS

Support staff salaries	747,149,215	281,585,056
Support staff social security	-	25,467,270
Programme staff salaries	506,770,418	913,962,720
Programme staff social security	-	71,673,596
Support staff out of country supplement	-	9,970,146
Insurance	4,750,913	491,170
Medical	109,160,501	77,116,636
Training and human resource development	888,000	7,337,299
Visas and permits	180,000	2,025,456
Relocation	6,179,128	39,540,978
Programme staff accommodation/ housing	-	22,595,084
Programme staff out of country supplement	-	10,077,038
Recruitment	1,856,820	2,719,725
People recharges	149,809,470	83,110,419
Allowances	1,057,000	-
	1,527,801,465	1,547,672,593

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)
9. GOVERNANCE COSTS

	30 September 2020	30 September 2019
	TZS	TZS
Audit fee	23,929,182	27,502,694
Legal and professional fees	12,084,000	11,628,895
Subscription and memberships	1,190,771	1,909,939
Annual conference	1,917,000	37,412,803
Internal audit fee	-	35,000
Workshops and away days	22,338,000	12,911,000
Strategy and direction recharges	8,871,636	83,110,329
Intercountry Visit	2,924,917	6,400,570
Trustee's meeting	550,000	745,900
	73,805,506	181,657,130

10. FUNDRAISING AND PARTNERSHIP COSTS

Donor relations (Donor recruitment)	266,000	3,720,000
Donor sensitization (Cultivation)	702,251	4,461,700
Donor relations (Cultivation)	2,025,500	134,000
Printings	815,750	21,251,880
Publication & periodicals	4,524,000	2,347,270
Adverts	1,741,600	3,197,000
Media	2,755,372	8,846,400
Investments & partnerships recharges	1,758,327	83,110,418
Research	-	437,900
Website	-	129,800
	14,588,800	127,636,368

11. DIRECT DELIVERY (PROGRAMME) COSTS

Accommodation - staff	45,684,000	98,546,099
Accommodation - volunteers	49,398,505	99,196,958
Accommodation - others	94,618,950	136,099,230
Allowance - staff	17,204,000	18,645,571
Allowance - volunteers	93,389,350	113,429,024
Allowance - others	83,294,295	56,896,394
Staff flights	38,717,221	91,425,746
Vehicle tax	1,871,100	5,247,565
Vehicle insurance	5,839,011	6,568,312
Vehicle maintenance	17,279,049	25,464,601
Vehicle fuel	28,608,163	42,776,138
Travel - medical	111,000	2,017,180
Travel - staff	47,812,377	45,104,272
Travel - volunteers	43,466,338	162,530,867
Travel - others	89,489,770	277,788,604

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)

11. DIRECT DELIVERY (PROGRAMME) COSTS (CONTINUED)

	30 September 2020	30 September 2019
	TZS	TZS
Food staff	32,264,075	44,436,830
Food volunteers	24,130,190	79,094,280
Food others	78,784,600	138,727,669
Venue fees	137,928,720	223,947,736
Venue materials	17,015,200	16,949,179
Stationery	27,169,801	40,918,377
Rental items	1,745,000	740,000
Postage	11,989,980	425,000
Printing and copying	29,470,865	73,869,731
Other materials	1,449,500	23,172,575
Information resource centres	60,000	-
Sports and competitions	4,572,000	10,963,000
Consultant costs	62,918,200	159,875,896
Activities sundries	61,569,110	86,673,577
Inclusion and access	766,920	357,387
Volunteer insurance	610,500	1,096,000
Programmes recharges	168,447,750	83,190,447
Donations and sub-grants	-	2,110,214
Direct staff costs by PNGOS	36,057,011	
Travel - visas and permits	1,969,263	11,174,018
Travel Volunteer flights	700,933	26,855,320
Emergency relief materials	-	119,000
Freelance (Sessional) Workers	-	2,478,000
MEL activity	10,000,000	22,127,000
Translation	17,190,254	37,777,233
	1,383,593,001	2,268,815,030

12. OTHER CHARGES

Depreciation expense - vehicles	17,913,470	19,420,000
Depreciation expense - motorbikes	6,855,000	4,054,000
Depreciation expense - office fixture and fittings	3,897,736	3,897,736
Depreciation expense - electronic equipment	38,726,294	38,822,604
Gain and loss on foreign exchange	(4,963,758)	(24,461,750)
	62,428,742	41,732,590

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)

13. PROPERTY AND EQUIPMENT

	Motor vehicles TZS	Furniture and fittings TZS	Office equipment TZS	Total TZS
Cost				
As at 1 October 2019	133,370,000	19,488,682	117,644,252	270,502,934
Additions	179,134,700	-	14,500,000	193,634,700
Written off assets	(27,934,000)	-	(6,396,457)	(34,330,457)
As at 30 September 2020	284,570,700	19,488,682	125,747,795	429,807,177
Depreciation				
As at 1 October 2019	123,697,000	15,736,784	62,215,260	201,649,044
Charge for the year	24,768,470	3,897,736	38,726,294	67,392,500
Depreciation on written off	(27,934,000)	-	(6,396,457)	(34,330,457)
As at 30 September 2020	120,531,470	19,634,520	94,545,097	234,711,087
Net book value				
As at 30 September 2020	164,039,230	(145,838)	31,202,698	195,096,090
As at 30 September 2019	9,673,000	3,751,898	55,428,992	68,853,890

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)**

14. DEBTORS AND OTHER RECEIVABLES

	30 September 2020	30 September 2019
	TZS	TZS
Staff housing loans advances	7,400,000	23,059,996
Staff imprest balances outstanding	439,262	14,908,500
Sundry Debtors	<u>8,846,548</u>	<u>21,132,841</u>
	<u>16,685,810</u>	<u>59,101,337</u>

15. OTHER RECEIVABLES – RECOVERABLE EXPENDITURE

Other receivables- Recoverable Expenditure	52,275,818	52,275,818
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This amount has been identified as stolen as a result of the theft incident which took place during Oct- March 2016 where TZS 245,226,591 was stolen. The Organization is working through the recovery process through NBC Bank as they failed in carrying due diligence that resulted into paying cheques with fake signatures. Total of TZS 192,950,773 has been recovered as at the date of this report.

16. PREPAYMENTS

	30 September 2020	30 September 2019
	TZS	TZS
Office rent	2,450,000	2,450,000
Health Insurance for staffs	30,462,498	48,143,799
Motor vehicle insurance	4,224,683	384,831
Accounting package	<u>2,763,399</u>	-
	<u>39,900,580</u>	<u>50,978,630</u>

17. GRANT RECEIVABLES

	30 September 2020	30 September 2019
	TZS	TZS
EC	270,562,631	141,291,256
UNFPA	-	4,769,910
PACT	-	7,660,003
Heifer International	-	9,715,987
	<u>270,562,631</u>	<u>163,437,156</u>

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)**

18. RELATED PARTY TRANSACTIONS

Related parties to Restless Development Tanzania include Restless Development International, the Board of Directors and the management team.

Restless Development International

A related party of Restless Development Tanzania, funding is received from Restless Development International to cover certain cost.

Opening balance as 1 October 2019	512,284,194	(94,170,300)
Income received by Restless Development International on behalf of Restless Development Tanzania	396,101,716	1,125,868,832
Payments incurred by Restless Development Tanzania in favour of Restless Development International	-	49,272,304
Total receivable from Restless Development International	908,385,910	1,080,970,836
Expenses incurred by Restless Development International in favour of Restless Development Tanzania	(74,342,576)	(568,686,642)
Technical support fee to be paid to Restless Development International	(298,915,620)	-
Total receivable from/(payable to) Restless Development International	535,127,714	512,284,194

The Board of Directors.

The Board of Directors to Restless Development Tanzania has composition detailed on page 4. During the year under audit, the Board did not have transactions or balance with Restless Development Tanzania.

The management team

The management team has composition detailed on page 5.

During the year under audit, the following were transactions with the management team.

	30 September 2020 TZS	30 September 2019 TZS
Remunerations to management team	506,997,062	403,212,558

19. CASH AND CASH EQUIVALENTS

	30 September 2020 TZS	30 September 2019 TZS
Cash at bank	2,263,149,949	1,926,771,829
Cash in hand	346	157,683
M-Pesa	5,599,980	9,721,858
	2,268,750,275	1,936,651,370

RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)
20. ACCUMULATED SURPLUS/(DEFICIT)

	30 September 2020	30 September 2018
	TZS	TZS
Balance brought forward	114,323,511	114,323,511
	<u>114,323,511</u>	<u>114,323,511</u>
21. CREDITORS AND OTHER PAYABLES		
NSSF		450,622
10102 - Sales tax control	53,892,515	50,570,464
Provision for Statutory Payments*		333,439,133
Audit fees	22,487,000	22,289,250
Other payables	52,219,104	26,417,958
Accrued expenses	497,000	46,495,618
	<u>129,095,619</u>	<u>479,663,045</u>
22. DEFERRED REVENUE GRANTS		
Dance for Life		29,855,074
HEIFER International	10,286,746	-
DFID		28,877,997
Ford Foundation	647,877,460	1,779,740
Mercury	29,037,800	26,104,825
Novo Foundation II	25,460,452	312,257,733
UNFPA	13,368,539	-
Oxfam		34,621,918
SIDA Sweden	1,606,141,116	1,414,156,317
GATES Foundation II	28,417,533	58,113,275
GATES Foundation I		767,410
UNICEF		6,357,969
Other Income	556,225,114	210,197,916
NOREC	14,458,264	16,635,109
Girl Effect II	8,610,684	39,243,586
Girl Effect I		1,773,080
	<u>2,939,883,698</u>	<u>2,180,741,949</u>

**RESTLESS DEVELOPMENT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
NOTES (CONTINUED)**

23. EVENTS AFTER REPORTING PERIOD

There were no material subsequent events that required disclosure or adjustment during the year under review.

24. COMMITMENTS

There were no significant commitments as at the end of the year.

25. CONTINGENT LIABILITIES

There were no contingent liabilities during as at the end of the year.

**RESTLESS DEVELOPMENT.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

ANNEX I: BUDGET VS ACTUAL AS AT 30 SEPTEMBER 2020

BUDGET VS ACTUAL FOR PERIOD FROM 1 OCTOBER 2019 TO 30 SEPTEMBER 2020

	BUDGET (TZS)	ACTUAL (TZS)	VARIANCE (TZS)	% OF VARIANCE	MANAGEMENT EXPLANATORY REMARKS ON SIGNIFICANT* VARIANCES
INCOME					
TOTAL INCOME	4,779,795,729	3,520,957,947	1,258,837,782	26%	The organization did not reach its target of income collections due to COVID 19 where some donors who were in discussion with organization suspended their activities due to COVID 19
PAYMENTS					
Office costs	294,735,929	265,105,734	29,630,195	10%	*
Governance Costs	179,427,944	73,805,505	105,622,438	59%	Most of the activities like annual meeting with stakeholders in the implementation area were not held as planned due to COVID 19
Fundraising and partnership costs	89,220,503	14,588,800	74,631,703	84%	Meeting with donors and other stakeholders were not done due to COVID 19 resulted to underspend of the funds which has planned for 2020/2021 financial year. However, the organization is still monitoring the effects of COVID 19.
Staff costs	1,619,099,720	1,527,801,464	91,298,255	6%	*
Activities	2,165,193,206	1,383,593,000	781,600,205	36%	There was underspend in the direct project implementation activities due to various factors. The Management designed project relating to COVID 19 however, the government through Ministry of Health did not provide permit to implement this project. Also, some program activities delayed due to COVID 19.
Other Charges	200,341,048	62,428,742	137,912,305	69%	The provision for tax liability was not paid after complying with all tax returns during the year.
Capital Expenditure	231,777,380	193,634,700	38,142,680	16%	*

*Significant variances are the variances of +/- 20%.