RESTLESS DEVELOPMENT

RESTLESS DEVELOPMENT

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

claritas International

RESTLESS DEVELOPMENT

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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RESTLESS DEVELOPMENT

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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

RESTLESS DEVELOPMENT

REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

ORGANIZATION'S INFORMATION

PRINCIPAL ADDRESS:

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

BANKERS:
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P. O. Box 35181,
Dar es Salaam,
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RESTLESS DEVELOPMENT

REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

REPORT BY THOSE CHARGED WITH GOVERNANCE

1. INTRODUCTION

The Board of Directors are pleased to present this report and the audited financial statements for the financial year ended 30 September 2021.This report has been prepared in accordance with the requirements of the Tanzania Financial Reporting Standard No 1 (TFRS 1) issued by National Board of Accountants and Auditors (NBAA)

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 World Wide 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.

3. PRINCIPAL ACTIVITIES

3.1 Organization 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.

3.2 The objective of the Organization

The objectives of the organisation are concerned with building capacity of young people and ensure that they are given opportunity to take up leadership roles that mobilise communities through their ideas more particularly:

i) To build the capacity of young people to make appropriate decisions about critical issues that directly affect their well-being;
ii) To develop replicable models for non-formal education systems using age appropriate and widely available human resources to empower young Tanzanians in the battle against infectious diseases;
iii) To enable young people to access and disseminate youth-friendly information, change adolescent attitudes and behaviour, and mobilize action particularly among their own age group;
iv) To identify priority areas where intervention creates greatest or maximum impact, particularly among young people of their own age group; and,
v) To build the capacity of existing structures in communities which will facilitate better access to accurate information and enhance service provision, particularly in the identified priority areas which includes; living, sexual rights, voice and leadership.

3 PRINCIPAL ACTIVITIES (CONTINUED)

3.3 Organization Core Values

Restless Development is a value driven organisation and will work to ensure its values are at the core of everything we do. Our Board, members, management, staff, and volunteers will be the custodians of our values and strive to ensure they are operationalised in our work.

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.

3.4 Programmatic Goal Areas

We deliver evidence-based grassroots programmes and services to young people through four (4) programmatic goals areas - VOICE, LIVING, SEXUAL RIGHTS, and LEADERSHIP.

3.4.1 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 (YAAs) and Youth Researchers to lead their own influencing and accountability projects.

3.4.2 Goal 2: Livelihoods

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.

3 PRINCIPAL ACTIVITIES (CONTINUED)

3.4 Programmatic Goal Areas (continued)

3.4.3 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 SR 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.

3.4.4 Goal 4: Leadership

As part of our core goal of placing youth at the forefront and centre of development, we build the capacity of community change makers and young people to be active leaders in community development through our accountability model.

3.5 Our Approaches

Our work is delivered through three key approaches:

3.5.1 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.

3.5.2 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.

3 PRINCIPAL ACTIVITIES (CONTINUED)

3.6 Our Approaches (continued)

3.5.3 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.

4. RESULTS FOR THE YEAR

The Organization did not make any surplus or deficit and this due to the reason that all the funds received during the year were conditional funds and therefore the expenditures recognized were the same with the revenue.

4.1 Financial Performance

4.1.1 Statement of financial Performance

Total revenue recognized during the year under review was TZS 4,358,809,295 this is being higher compared to last financial year of TZS 3,327,323,248 by TZS1,031,486,047 (24%). The increase is mainly caused by securing of UNICEF as new donor and extension of contract with Girl Effect.

4.1.2 Statement of financial Position

During the year the net assets has remained the same compared to last financial year. This is due to the fact that, the Organization has not made any surplus nor deficit during the year but also, the total assets has decreased by 4% while the total liabilities has decreased by 21%. The decrease in the total assets is caused mainly by decrease in debtors (accrued income) where we received fund from EU that was outstanding from previous financial year while decrease in liabilities is mainly caused by amortization of deferred income to income.

4.1.3 Performance against the approved budget

Performance for the year on the basis of the approved budget for the year was as follows:

i) Revenue

The actual revenue during the year under review was TZS 4,282,739,159 this is being lower on the approved budget of TZS 4,779,795,729 by TZS 497,056,570. The difference is mainly caused by delay in starting UNICEF project activities which resulted to delay in amortizing funds from the project.

4. RESULTS FOR THE YEAR (CONTINUED)

4.2 Program Performance

4.2.1 Performance based on outcome/objectives

Performance for the year on basis of the Organization's 8 strategic objectives (outcome) as was follows;

i) Strengthening Children protection in communities

1,790 (998 females, 792 males) children aged between 10 and 17years old were empowered to voice up for their rights and participation in decision making platforms and planned with duty bearers on their rights, access to services and being part of the community in making decisions affecting their communities and their lives. 80 children councils (44 in Songwe and 36 in Mbeya) were revamped and capacitated on children's rights and responsibilities. 332 (241F, 91M) parents/caregivers as the primary circle of children in the community were oriented on paving a way and encouraging children to be part of decision makers in their spheres of influence. Children were able to showcase their advocacy engagement strategies that were seconded by parents and committed to give the ripple effect of children's initiatives. Moreover, a total of 400 (200 from Mbeya City and 201 from Mbozi district) adolescent girls were trained on promoting girl's leadership and participation in village, ward and district levels using the government's structures to influence the planning and budgeting for fiscal year 2021-2022 moving on. Through leadership and advocacy training to 400 adolescent girls, the trained participants were enabled to conduct child friendly assessments (using service and challenges mapping tools) and empower them to speak out about their challenges in their respective areas.

ii) Strengthening protection at workspace

Through our Kijana Wajibika program focusing on strengthening capacity of CSOs on SDG 16.7, 18 trained youth-led/focused organizations in 18 regions have established safeguarding and protection policy and each CSO has a key contact person responsible for all safeguarding and protection matters in a particular CSO. It has been reported from these CSOs that having such a policy has really improved the operations of the institutions as safety and security is at the center of everything that the CSO does thus promoting human rights based and safe program.

iii) Young women advancing research skills

One example of how young people are leading the youth-led research is the work conducted by 14 young women aged between 21 and 22 within our TEGA program. The young girls have continued demonstrating great confidence and skills in research and they conducted research interviews, tailoring their interviewing style for different respondents which allow respondents to speak openly and honestly. For example, in this reporting year, they were able to get valuable insights from peer both who are living with HIV/AIDS and those who are HIV negative in their communities when conducting three surveys which examined girls' attitudes, knowledge, behavioral drivers and communication about HIV Prevention, Testing and Treatment in Temeke, Dar Es Salaam, Tanzania. More importantly, three learning events were conducted and convened different stakeholders working on HIV prevention and treatment programming where the young girls shared the findings. This is one of the continuous joint efforts on active advocacy actions across the country on SRHR, HIV/AIDS, gender-based violence an all forms of violence and discrimination and youth priorities.

4. RESULTS OF THE YEAR (CONTINUED)

4.2 Program Performance (continued)

4.2.2 Performance based on Goal Area

i) Voice

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).

ii) Livelihood

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 Kipya (New Generation).

iii) Sexual Rights

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.

iv) Leadership

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

5 FUTURE DEVELOPMENTS

The major focus of the Organization is to ensure growth, sustainability and successful implementation of its programs activities. The Organization intends to expand its membership base across the country, increase number of projects/programs implemented The Organization intends to improve capacities of its human resources. The development of new strategy for next five years is in progress and as such the Organization expects to launch this strategy by end of February 2022.

The Organization will increase more support to young leaders to influence and create conditions that

- Provide opportunities for all young people, including those living with disabilities
- Equip them with the tools to strive for inclusion, justice and equality
- Help them to become economically independent
- Contribute to their communities and national development.

Investment and Partnership

From a business development perspective, more focus will be on looking new opportunities to secure more strategic funding that will support organization core activities and leverage matching fund for program.

We have submitted several proposals to various donors. This is to ensure that we are able to cover the results gap in the goal areas

5 FUTURE DEVELOPMENTS (CONTINUED)

Governance and Compliance

As Youth Led organization, we are focusing to take more young people in the Board as well as in the Management team. But also our focus is to continue strengthening compliance systems and controls as well as accountability and transparent.

6 BOARD OF DIRECTORS

6.1 Role and Responsibilities of Restless Development-Tanzania Board of Directors members

The role of the Board of Directors is to ensure that Restless Development 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.

6 BOARD OF DIRECTORS (CONTINUED)

6.2 Composition of the Board of Directors

The Board of Director members who served the Organisation during the year up to the date of this report are as follows;

S/N	Name	Nationality	Qualifications	Age	Position	Date Joined/ Appointed	Date Resigned
1	Mr Deus M Kibamba	Tanzanian	MA International Studies, BA-International Relations & PGD in Governance, Democratization & Public Policy	49	Chairperson	May 2019	On going
2	Mr Morero Stephan	Tanzanian	MPH, MBA, CPA(T) & Bachelor of Accounting & Finance	42	Member	May 2019	On-going
3	Ms Victoria Marjan	Tanzanian	B.Com, MBA	41	Member	May 2019	On-going
4	Mr John Bakilana	Tanzanian	Master of Commerce, Master of Arts-Legal Studies, Bachelor of Commerce	45	Member	May 2019	On-going
5	Ms Jessica Kimosso	Tanzanian	Bachelor of Public Relations & Advertising	27	Member	May 2019	On-going
6	Mr Ronald Rubaga	Tanzanian	BA Sociology	25	Member	May 2019	On-going
7	Mr Allen A.J Mwakyoma	Tanzanian	PGD in Legal Practice, LLM-Taxation, LLB	41	Member	May 2019	February 2021
8	Ms Haika Mawalla	Tanzanian	Masters of Health Management Planning and Policy	40	Secretary	October 2019	On Going

During the year one of the Board member died and the recruitment for the new Board member to cover the position has not yet been done.

REPORT BY THOSE CHARGED WITH GOVERNANCE (CONTINUED)

7 MEETING OF THE BOARD OF DIRECTORS

The Board of Directors is required to meet at minimum three (3) times yearly. However, the Board of Directors may convene special meeting to discuss non-routine matters or whenever there is an urgent matter which needs consideration by the Board of Directors accordingly. During the year ended 30 September 2021, the Board held 3 ordinary meeting and 4 extraordinary Board meetings.

The attendance to the Board of Directors Board of Directors meetings during the year were as follows;

S/N	Name of Board Member	Position	Number of Meetings Attended
1	Mr Deus M Kibamba	Chairperson	2
2	Mr Morero Stephan	Member	3
3	Ms Victoria Marjan	Member	2
4	Mr John Bakilana	Member	2
5	Ms Jessica Kimosso	Member	3
6	Mr Ronald Rubaga	Member	3
7	Mr Allen A.J Mwakyoma	Member	1
8	Ms Haika Mawalla	Secretary	3

The following are the main matters discussed during the year;

i) The Board discussed on the strategy performance for last five years and developing new strategy for next five years;

ii) Program performance;

iii) Financial performance and plans for raising more unrestricted income for the Organization; and,

iv) Fundraising strategy and plans for short-term and long-term plan for the Organization

8 BOARD COMMITTEES

The Board of Directors has three sub committees namely the Audit and Compliance Committee, Resource and Fundraising Committee and Strategy Committee

i) Audit and Compliance Committee

The committee is composed of three (3) members. The main responsibility of the Committee is to advise the Board on all audit, compliance, risk and legal matters which need consideration of the Board. The Committee held three (3) meeting during the year ended 30th September 2021

The composition of the Audit and Compliance Committee as at 30th September 2021 was as follows:

S/N	Name of Committee Member	Position	Number of Meeting Attended
1	CPA Marero Stephan	Chairperson	3
2	Mr. Allen A.J Mwakyoma	Member	1
3	Ms. Haika Mawalla	Member	3

REPORT BY THOSE CHARGED WITH GOVERNANCE (CONTINUED)

8. BOARD COMMITTEES (CONTINUED)

ii) Resource and Fundraising Committee

The committee is composed of two (2) members. The main responsible of the committee is for raising program and operating funds necessary to fulfill the purposes of the Organizational, also advising the Board on the fundraising plans of the Organization. The Committee held two (2) meeting during the year ended 30th September 2021

The composition of the Audit and Compliance Committee as at 30th September 2021 was as follows:

S/N	Name of Committee Member	Position	Number of Meeting Attended
1	Mr. John Bakilana	Chairperson	2
2	Ms. Jesca Kimosso	Member	2

iii) Programme and Strategy Committee

The committee is composed of two (3) members. The main responsible of the committee identifying the organization's strengths, weaknesses, opportunities and threats. By analysing the internal and external environments, also help the board identify risks and challenges and advise the Board on what priorities and goals may be established. The Committee held three (3) meeting during the year ended 30th September 2021

The composition of the Audit and Compliance Committee as at 30th September 2021 was as follows:

S/N	Name of Committee Member	Position	Number of Meeting Attended
1	Mr. Deus Kibamba	Chairperson	3
2	Mr. Ronard Rubaga	Member	3
	Ms. Victoria Marijan	Member	3

9 MANAGEMENT

9.1 Units

Management of the Organisation is under Hub Director and is organised in departments as follows:

a) Finance and Administration
b) Programs
c) Investment and Partnership
d) Monitoring and Evaluation
e) People and Performance

9 MANAGEMENT (CONTINUED)

9.2 Management Composition

The composition of the Management team as at 30th September 2021 was as follows:

S/N	Name	Nationality	Position	Date Joined/ Appointed	Date Resigned
1	Ms Haika Mawalla	Tanzanian	Hub Director	1 October 2019	On-going
2	Mr Linus Katonto	Tanzanian	Head of Finance	1 May 2019	On-going
3	Mr. Owen Wimbo	Tanzanian	Senior, Programmes Manager	14 December 2016	On-going
4	Ms. Farida Makame	Tanzanian	Senior Fundraising and Investment Manager	1 May 2019	On-going
5	Mr. Nassoro Kikumbi	Tanzania	Monitoring and Evaluation Manager	17 July 2019	On-going

10 RESOURCES

Human resources

During the year, the Organization had 41 permanent staff (2020:28). The human capital comprised of competent staff in various operation areas. This provides assurance to the Organization for attainment of its key strategic goals. Furthermore, at the end of the year, the Organization have sufficient funds to fulfil its financial obligations.

11 STAKEHOLDERS' RELATIONSHIP

a) Significant relation

The relationship between the Organization and stakeholders including Government institutions, Local government authorities, local government leaders, religions, Community based organization, vendors and other youth networks during the year was good and there were no any unresolved complaints from any stakeholders as individual or as group. The significant relationship with stakeholders is on provision of services to the community specifically young people in four thematic areas of the Organization.

b) Program performance

With good relationship that the Organization was having with its stakeholders, this has resulted to good performance of Organization in implementing program activities in the community as well as having joint meeting with the Government authorities in the community.

c) Management/employee relationship

The relation between employees and management during the year was good. 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.

REPORT BY THOSE CHARGED WITH GOVERNANCE (CONTINUED)

12 PRINCIPAL RISKS, UNCERTAINTIES AND OPPORTUNITIES

Risk area	Risk description	Impact of Risk	Management action/Mitigation
Safe guarding and safety	Restless Development is responsible for causing harm to an individual or group of people because of our ability to maintain our duty of care to our people and the communities we work with.	Failure to manage our risks and incident responses could lead to causing harm to those we should be keeping safe, and consequential reputational damage.	a) Safeguarding group trained and meet monthly b) Review of Safeguarding policy and relevant updates c) Agreed policy of reporting to the Charity Commission d) Whistleblowing policy and @ confidential email promoted All volunteers trained in safeguarding
Donor Diversity	Reliance on large and/or short term grants/contracts from a small number of donors leads to a going-concern risk for the Organisation.	a) Cash flow challenges b) Lack of sustainable income for fixed and long term costs c) Inability to plan and budget beyond the end of large or short-term grants d) Hub going-concern risk	a) Fundraising strategy and revenue model of diversification n place b) Focus on increasing supporter fundraising and unrestricted giving c) Clear accountability systems in place for targets, sign off process for submissions
Fraud and Bribery	Risk of a major fraud or bribery incident that poses a reputational, financial or other threat to the entire organisation.	This is the impact of an incident of fraud or bribery that is of such magnitude that it poses a risk to the entire organisation. There are three aspects to the impact score: a) Significant loss or misappropriation of charitable resources b) Major negative impact on donor relations with the potential to impact funding c) Serious non-compliance with the Bribery Act	a) Update and deliver Fraud and Bribery training as part of the quarterly re induction process b) Review internal audit tests to look at virtual/online finance processes and low number of frauds being reported at the hub

12. PRINCIPAL RISKS, UNCERTAINTIES AND OPPORTUNITIES (CONTINUED)

Risk area	Risk description	Impact of Risk	Management action/Mitigation
Governance	Governance structures are not fit for purpose to comply with national registration and accountability standards or are unable to provide assurance of accountability in the relationship between Hubs and International (Boards, License Agreements, Mem and Arts etc.). Boards do not co-operate effectively, leading to inability to work together as a global agency and deliver our strategy. Ultimately, this could lead to the break-up of the current global structure and damage to the Restless Development brand.	Restless Development is not able to function effectively if; 1) global financial flows are restricted, 2) reputational risk due to poor governance in Hubs, 3) information does not flow easily to enable effective decision-making, 4) Hubs choosing to leave Restless Development.	Annual conference session to review governance
Programme performance	Significant under-delivery of programmes and commitments against key stakeholder expectations leading to lost income and/or damaged reputation and/or harm in communities	Impact on our partners/donors/stakeholders leading to: Reduction or withdrawal of funding	Revised system to provide live tracking of programmatic disruption - caused by Covid-19 and other factors

13 EMPLOYEES WELFARE

j) Employee benefits

The Organization has defined contribution plan for its employee with National Social Security Fund (NSSF), under which the employees contribute 10% of their gross salary and 10% is contributed by the Organization.

k) Medical Assistance

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.

l) Professional fees

The Organization provides professional fees assistant to each staff who wants to pursue or attend training at maximum of TZS 250,000 per year. Training programs have been and are continually being developed to ensure employees are adequately trained at all levels.

m) 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.

n) 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. The Organization provides staff with salary advance to cover housing rent up to 6 months.

o) One day off

The Organization provides one day off to all staff and volunteers who celebrates their birthday which provides more time for the staff to spend more time with their families.

p) 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.

14 GOING CONCERN

The Board of Directors confirm that the applicable accounting standards have been followed and that the financial statements have prepared on a going concern basis. The financial statements have been prepared on going concern basis despite the fact that the Organization has not made a surplus nor deficit and had cash outflow from operations activities amounting to TZS 59,990,150 compared to cash inflow (2020: 327,135,147) The Board of Directors have reasonable expectation the Organization has adequate resources to continue in operational existence for the foreseeable future. Furthermore, the Organization liquidity position sounds good with the current ratio of 1.04:1 at 30 September 2021 (30 September 2020:1.04:1).

15 CASH FLOWS

The major sources of cash flows of the Organization is Grants from donors. During the year under audit, the Organization entered into contract with UNICEF for implementation of the project for three years. However, from the cash flow analysis, the cash outflows of the Organization were contributed most by operating activities. The fundraising unit have developed short-term and long-term plan that will enable the Organization to raise more funds from unrestricted activities that will enable the Organization to meet the probable core activities for the next year.

16 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 Directors with reasonable assurance that the procedures in place;

(a) credit risk management;

(b) liquidity risk management; and,

(c) market risk management.

The Directors assessed the internal control systems through the financial year ended 30 September 2021 and is of the opinion that they met accepted criteria.

REPORT BY THOSE CHARGED WITH GOVERNANCE (CONTINUED)

17 GENDER PARITY

The Organization attempts to abide to the national gender balance policy and has been very keen in gender balance appointments in various levels. The Gender parity as at 30 September 2021 was as follows;

Description	2021	2020
Male	26	17
Female	15	11
	41	28

18 FIDUCIARY RESPONSIBILITIES

The Organization's members as stewards of the Restless development always acted for the good of the organization, rather than for the benefit of themselves throughout the year ended 30th September 2021, Reasonable care was exercised in all decisions taken by the Organization, without placing the organization under unnecessary risk.

19 RELATED PARTY TRANSACTIONS AND BALANCES

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

20 POLITICAL AND CHARITABLE DONATIONS

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

21 ENVIRONMENTAL CONTROL PROGRAMME

The Organization monitors the impact of its operations on the environment, which is mainly through the use of power, water and the generation of waste. The Organization minimizes its impact through the better use of its premises and inbuilt facilities to ensure that there is proper waste management.

22 EVENTS AFTER REPORTING PERIOD

There were no material events, adjusting or non-adjusting, which have occurred between the reporting date and the date when financial statements are authorized for issue.

23 PREDJUCIAL ISSUES

As at the reporting date, the Organization had no any Legal case and is not aware with any legal allegation.

24 ACCOUNTING POLICIES

A summary of key accounting policies is in Note 2 to the financial statements and were consistently applied during the year under review.

25 STATEMENT OF COMPLIANCE

The Financial Statements of Organization have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) as issued by the International Accounting Standards Board, and comply with the provisions of the Non-Government Organization Act No 24 of 2002.

26 THE ADOPTION OF IPSAS

The Organization has adopted the IPSAS for the first time and its standard on 01st October 2020 Previously the Organization's basis of accounting was been prepared in accordance and comply with International Financial Reporting Standards (IFRS).

There has no any financial material effect resulted with the transitions from IFRS basis of accounting to IPSAS either in Financial Position, financial performance and cash flows.

The Organization has accounting systems that supports the transition from previous basis of financial reporting to IPSAS. Also, the staff had enough experience in adopting the IPSAS.

However, there has been some review of the accounting policies and procedures to align with the new adoption though all these changes have no any material effect that may affect the fair presentation and compliance.

27 AUDITORS

Name of auditor

The auditors, Claritas International (Tanzania) were the auditors of the Organization during the year ended 30 September 2021.

Auditor's physical address

Claritas International
4th Floor, 395 Ursino Building
Morocco | Mwai Kibaki Road
P. O. Box 76062
Dar es salaam, Tanzania
Tel: +255 (0) 22 2666 670
Fax: +255 (0) 22 2666 671
Email info@claritas.co.tz
Website www.claritas.co.tz

Firms' registration and TIN numbers
111-043-620

Appointment of auditor

They have expressed their willingness to continue, based on their performance and support, they are not eligible for re-appointment since they have completed maximum terms of contract as per the Organization policies.

Auditors' PF Number is 228.

6 APPROVAL

This report has been approved by the Chairman.

Deus M Kibamba	18-12-2021
Chairperson	**Date**

STATEMENT OF BOARD OF DIRECTORS'S RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Board of Directors is required to prepare financial reports for each financial year that give a true and fair view of the state of affairs of the organization, its operations and sources and applications of the funds obtained during the year. The Board of Directors is also responsible for safeguarding of the assets of the assets of the organization.

The Board of Directors is responsible for the preparation financial statements in accordance with International Public Sector Accounting Standards (IPSAS) and the requirements of the Non - Governmental Organization Act No 24, of 2002 and such internal controls as the Board determines as necessary to enable the preparation of the financial statements that are free from material misstatement whether due to fraud or error.

The Board of Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates in conformity with the International Public Sector Accounting Standards (IPSAS) and in the manner required by applicable laws. The Board of Directors is of the opinion that the financial statements give true and fair view of the state of the financial affairs of the Organization and of its operating results. The Board of Directors further accept responsibility for the maintenance of the accounting records, which may be relied upon in the preparation of financial statements, as well as adequate systems of internal controls

The Board of Directors certifies that to the best of the knowledge and belief, the information furnished to auditors for the purpose of the audit was correct and complete in every respect nothing has come to the attention of the Board of Directors to indicate that the Restless development will not remain a going concern for a foreseeable future from the date of this statement.

BY THE ORDER OF BOARD

Deus M Kibamba
Chairperson

18-12-2021
Date

DECLARATION OF HEAD OF FINANCE/ACCOUNTING FOR THE YEAR ENDED 30 SEPTEMBER 2021

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 understatement of responsibility of Board of Directors on an earlier page.

I, **Linus Katonto**, being the Head of Finance of Restless Development, hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 September 2021 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:

.....

CPA Linus Katonto
Position: Head of Finance
NBAA Membership No: GA 2349

The Board of Directors
Restless Development
Regent Business Park, Wing A
3rd Floor, Mikocheni A
P.O. Box 35748
Dar es Salaam, Tanzania

Report on the Financial Statements

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Restless Development Tanzania (the "Organization"), as at 30 September 2021, and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards and the requirements of the NGO Act No 24, 2002.

We have audited the financial statements of Restless Development Tanzania comprise:

- statements of financial position as at 30 September 2021;
- statement of financial performance for the year then ended;
- statement of changes in net assets for the year then ended;
- statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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

Independence

We are independent of the Restless Development in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the' Report by those charged with Governance. 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

Other Information (continued)

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 the directors for the financial statements

The Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with International Public Sector Accounting Standards and in the manner required by the NGO Act No 24, 2002, and for such internal control as Board of Directors 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, Board of Directors 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 Board of Directors either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so. The directors are responsible for overseeing the company's financial reporting process.

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 Directors;

- 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,

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- 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 OF THE INDEPENDENT AUDITOR (CONTINUED)

TO THE MEMBERS OF THE RESTLESS DEVELOPMENT

Report on Other Legal and Regulatory Requirements

As required by the NGO Act No 24, 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 21/12/2021

CLARITAS INTERNATIONAL
P. O. Box 76062
DAR ES SALAAM
CERTIFIED PUBLIC ACCOUNTANTS

RESTLESS DEVELOPMENT

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 TZS	2020 TZS
Revenue from non-exchange transactions			
Grants income	5	4,282,739,159	3,259,930,748
Release of deferred capital grant	6	76,070,136	67,392,500
		4,358,809,295	**3,327,323,248**
Expenses			
Office costs	7	352,891,751	265,105,734
Staff costs	8	1,493,984,735	1,527,801,465
Governance costs	9	107,856,418	73,805,506
Fundraising and partnership costs	10	128,148,730	14,588,800
Direct delivery costs	11	2,181,460,891	1,383,593,001
Other charges	12	94,466,770	62,428,742
		4,358,809,295	**3,327,323,248**
Surplus during the year		-	-

The financial statements on pages 25 to 29 were approved by the Board of Directors on 18-12- ...2021 and were signed on its behalf by:

Deus Kibamba
Chairperson

Haika Mawalla
Hub Director

RESTLESS DEVELOPMENT

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Notes	2021 TZS	2020 TZS
ASSETS			
Non - Current Assets			
Property, plant and equipment	13	159,258,953	195,096,090
		159,258,953	**195,096,090**
Current Assets			
Debtors and other receivables	14	7,789,619	16,685,810
Other receivables- Recoverable Expenditure	15	-	52,275,818
Prepayments	16	35,859,150	39,900,580
Grants receivable from donors	17	19,341,401	270,562,631
Grants receivable from UK	18	403,047,372	535,127,714
Cash and cash equivalent	19	2,190,363,493	2,268,750,275
		2,656,401,035	**3,183,302,828**
TOTAL ASSETS		**2,815,659,988**	**3,378,398,918**
LIABILITIES			
Non-Current Liabilities			
Deferred Capital Grants		159,258,954	195,096,090
		159,258,954	**195,096,090**
Current Liabilities			
Creditors and other payables	21	148,966,314	129,095,619
Deferred revenue grants	22	2,393,111,209	2,939,883,698
		2,542,077,523	**3,068,979,317**
TOTAL LIABILITIES		**2,701,336,477**	**3,264,075,407**
NET ASSETS		**114,323,511**	114,323,511
Represented by			
Accumulated surplus		114,323,511	114,323,511
TOTAL NET ASSETS AND LIABILITIES		**2,815,659,988**	**3,378,398,918**

The financial statements on pages 25 to 29 were approved by the Board of Directors on ....2021 and were signed on its behalf by:

.....
Deus Kibamba
Chairperson

.....
Haika Mawalla
Hub Director

RESTLESS DEVELOPMENT

FINANCIAL STATEMENTS

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

	Accumulated surplus TZS
For the year ended 30 September 2020	
As at 1 October 2019	114,323,511
Surplus for the year	-
As at 30 September 2020	**114,323,511**
For the year ended 30 September 2021	
As at 1 October 2020	114,323,511
Surplus for the year	-
As at 30 September 2021	**114,323,511**

RESTLESS DEVELOPMENT

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 TZS	2020 TZS
CASHFLOW FROM OPERATING ACTIVITIES		
Surplus/(deficit) for the year	-	-
Adjusted for non-cash items:		
Depreciation of PPE	76,070,136	67,392,500
Foreign exchange loss/(gain)	18,396,633	(4,963,758)
Deferred Capital grant released to income	(76,070,136)	(67,392,500)
	18,396,633	**(4,963,758)**
Change in working capital items		
Decrease/(Increase) in debtors and other receivable	8,896,191	42,415,527
Decrease/(Increase) in other recoverable	52,275,818	-
Decrease/(Increase) in prepayment	4,041,430	11,078,050
Decrease / (Increase) in Grants receivables	251,221,230	(107,125,475)
Decrease/(Increase) in grants receivable from UK	132,080,342	(22,843,520)
Increase/(decrease) in payables	19,870,695	(350,567,426)
Increase/(decrease) Deferred Income	(546,772,489)	759,141,749
	(78,386,783)	**332,098,905**
Net cash flow from operating activities	**(59,990,150)**	**327,135,147**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(40,233,000)	(193,634,700)
Receipts of Capital Grant	40,233,000	193,634,700
Net cash flow from investing activities	-	-
Net change in cash and cash equivalents	**(59,990,150)**	327,135,147)
Cash and cash equivalent at 1.10.2020	**2,268,750,275**	1,936,651,370
Foreign exchange differences	**(18,396,633)**	4,963,758
Cash and cash equivalent at year end	**2,190,363,492**	**2,268,750,275**

RESTLESS DEVELOPMENT

FINANCIAL STATEMENTS

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

	Original and Final Budget	Actual Comparable Basis	Performance difference	Variance Percentage of final budget
Note	2021 TZS	2021 TZS	2021 TZS	2021 %
Revenue from non-exchange transactions				
Grants income	4,779,795,729	4,282,739,159	497,056,570	10%
Release of deferred capital grant	-	76,070,136	(76,070,136)	**-100% Note v**
	-	4,358,809,295	420,986,434	9%
Expenses				
Office costs	294,735,929	352,891,751	(58,155,822)	**-20% Note i**
Staff costs	1,619,099,720	1,493,984,735	125,114,985	8%
Governance costs	179,427,944	107,856,418	71,571,526	**40% Note ii**
Fundraising and partnership costs	89,220,503	128,148,730	(38,928,227)	**-44% Note iii**
Direct delivery costs	2,165,193,206	2,181,460,891	(16,267,685)	-1%
Other charges	200,341,048	94,466,770	105,874,278	**53% Note iv**
	4,548,018,349	4,358,809,295	189,209,054	4%
Surplus	231,777,380		231,777,380	

Note:

The explanations have been provided for significant variance of +/-20% as per the organization policy.

Note i - During the year we recruited 350volunteers under UNICEF which resulted to increase allowance which was initially approved.

Note ii - The underspend was due to internal audit planned to be conducted physically and intercountry visit that was planned to be done during the year, but due to COVID 19.the internal audit was conducted virtually resulted to underspend as well as due to travel restrictions in planned country, the intercountry visit was not done.

Note iii - During the year we conducted strategy mapping where we involved young people from various regions in Tanzania, then resulted to overspend since it was difficult to have one event and the event was divided into four phases

Note iv –These are non-cash transaction which includes depreciation and valuation of outstanding debtors and creditors differences.

Note (v) This is amortization of deferred capital during the year

1. GENERAL INFORMATION

Restless Development ("the Organization") is registered in Tanzania under the NGO Act No 24, 2002 with 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

ii) 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 Accrual basis International Public Sector Accounting Standard (IPSAS) 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.

ij) Statement of Compliance

The preparation of financial statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the 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.

ik) Adoption of new International Public Sector Accounting Standard

For the first time, the Organisation has prepared its financial statements in Accordance with the accrual basis International Public Sector Accounting Standard (IPSAS) from International Financial Reporting Standard (IFRS)

The Organisation for the first time certain standards and amendments relevant to it, which are effective for the first time on 1st October 2020.

The transition from IFRS to IPSAS basis of accounting has not affected its reported financial position, financial performance and cash flows.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

il) Opening Statement of Financial Position as at 01st October 2020

	01 October 2020 TZS
ASSETS	
Non - Current Assets	
Property, plant and equipment	195,096,090
	195,096,090
Current Assets	
Debtors and other receivables	16,685,810
Other receivables- Recoverable Expenditure	52,275,818
Prepayments	39,900,580
Grants receivable from donors	270,562,631
Grants receivable from UK	535,127,714
Cash and cash equivalent	2,268,750,275
	3,183,302,828
TOTAL ASSETS	**3,378,398,918**
LIABILITIES	
Non-Current Liabilities	
Deferred Capital Grants	195,096,090
	195,096,090
Current Liabilities	
Creditors and other payables	129,095,619
Deferred revenue grants	2,939,883,698
	3,068,979,317
TOTAL LIABILITIES	**3,264,075,407**
NET ASSETS	114,323,511
Represented by	
Accumulated surplus	114,323,511
TOTAL NET ASSETS AND LIABILITIES	**3,378,398,918**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

im) 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.

in) Revenue recognition

The organization's revenue comprises revenue from non-exchange transactions (IPSAS 23).

i) Grants Income

Income from donor grants with conditions is included to the extent of fulfilment of condition stipulated in the grant 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.

io) 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.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

h) Financial assets

i) Classification

Financial assets are classified at fair value through surplus or deficit. The University determines the classification of its financial assets at initial recognition.

All financial assets of the Organization are in the category of receivables based on the purpose for which the financial assets were acquired.

Receivables are non-derivate financial assets with fixed or determinable payments that are not quoted in an active market. They are included in the current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets.

ii) Recognition and Measurement

Receivables are initially recognized at fair value.

iii) Offsetting Financial Instruments

Financial assets and liabilities are offset, and the net amount are reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of services and in the event of default, insolvency or bankruptcy of the Organisation or the counter party.

iv) De-recognition

Financial assets are de-recognized when the rights to receive cash flows from such assets have expired or have been transferred and the Organization has subsequently transferred all risks and rewards of ownership.

v) Impairment of Financial Assets

The Organisation assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired.

A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial re-organization, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

If, in a subsequent period, the amount of the impairment loss decreases, and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognized impairment loss is recognised in the surplus or deficit.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

l) Financial Liabilities

(a) Recognition and Measurement

Financial liabilities are initially recognized at fair value and subsequently measured at amortized cost. Financial liabilities are derecognized when extinguished.

(b) De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in respective carrying amount is recognized in surplus or deficit.

m) 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.

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.

k) 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.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

k) Property, Plant and Equipment (continued)

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.

iv) 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.

l) 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 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

iii) 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.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

l) Employee benefits (continued)

iv) 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.

m) 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.

n) Income tax

Restless Development is registered as a Non-Government Organization (NGO). The entity is deemed not to operate in commercial terms. The Organization does not have charitable status from the Commissioner General and as such liable to income tax.

o) 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 deliver costa and other charges.

p) Grant and Receivables

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

q) Trade and Other Payables

Trade and other payables are stated at their nominal value.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

r) 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 /condition that must be met for revenue to be recognized.

	With a year TZS	More than a year TZS
Ford Foundation	267,247,756	-
Heifer International	8,913,038	-
Novo foundation	1,924,696	-
SIDA SWEDEN	787,443,858	-
Unrestricted	1,286,427,879	
New Venture	809,729	-
NOREC- Norwegian Agency For Exchange Cooperation	5,629,004	-
	2,358,395,960	**-**

s) Budget Information

(i) The budget is approved on a cash basis by functional classification. The approved budget covers the fiscal period from 1 October 2020 to 30 September 2021. There are no differences between the original and final budget.

(ii) The Organization's budget and the accounting bases differ. The financial statements are prepared on an accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. Reconciliation between the actual amounts on a comparable basis as presented in the Statement of Comparison of Budget and Actual Amounts and the actual amounts in the Statement of Cash Flows for the Year Ended 30 September 2021 is presented in the Statement of Comparison of Budget and Actual Amounts.

(iii) Timing differences occur when the budget period differs from the reporting period reflected in the financial statements. As a result of the adoption of the cash basis for budgeting purposes, there are no timing differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

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.

3. FINANCIAL RISK MANAGEMENT (CONTINUED)

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 2021	466,037,542	-
	466,037,542	-

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 TZS**	**1 year and above TZS**
Payables as at 30 September 2021	2,542,077,523	-
	32,542,077,523	-

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 IPSAS 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 2 (k).

5. GRANT INCOME

	2021 TZS	2020 TZS
EC/EU	-	129,271,375
Ford Foundation	380,629,694	48,147,751
Heifer International	196,603,416	178,947,845
MERCURY	71,904,457	47,107,947
Novo foundation	6,643,220	286,797,281
SIDA SWEDEN	2,312,349,718	1,763,773,556
Gates Foundation	-	1,088,762
UNICEF	671,668,275	-
Girl Effect	39,497,084	-
New Venture	95,978,850	-
Gates Foundation	94,556,317	362,334,886
Girl Effect	113,599,003	48,341,661
Girl Effect	-	144,466,803
NOREC	40,587,085	61,239,026
Unrestricted	18,396,633	-
UNFPA	240,325,407	188,413,855
	4,282,739,159	**3,259,930,748**

6. DEFERRED CAPITAL GRANTS

	2021 TZS	2020 TZS
At Beginning of the year	195,096,090	68,853,890
Grants received in the year	40,233,000	193,634,700
Released to income	(76,070,136)	(67,392,500)
Closing Balance	**159,258,954**	**195,096,090**
Released to income (depreciation)		
SIDA Sweden	52,826,657	42,002,630
EC	1,969,572	2,280,560
Ford Foundation	4,440,690	3,857,755
Heifer International	863,200	6,759,504
Unrestricted Other	495,000	495,000
Gates Foundation	7,052,163	8,629,520
UNICEF	5,055,323	
Girl Effect	3,367,531	3,367,531
	76,070,136	**67,392,500**

7. OFFICE COSTS

Rent and rates	79,265,289	67,748,778
Cleaning and sundry	20,965,979	16,453,220
Repair and maintenance	2,528,320	6,125,354
Office security	16,790,000	5,080,000
Gas, water and electricity	18,640,726	18,064,520
Office stationary	30,276,413	3,292,265
Postage and shipping	1,211,000	586,600
Printing and photocopy	3,731,340	7,092,097
Communications (Phone, internet and mobile)	42,959,441	36,417,600
Finance and administration recharges	-	22,858,253.
Bank charges and fees	39,881,581	48,139,205
Computer accessories and software	21,664,305	12,102,678
Computer maintenance	1,569,600	761,600
Equipment maintenance	638,960	2,306,209
Other equipment	1,845,000	576,000
Internship costs	70,923,797	17,501,355
	352,891,751	**265,105,734**

8. STAFF COSTS

	TZS 2021	TZS 2020
Support staff salaries	786,352,162	747,149,215
Programme staff salaries	519,200,087	506,770,418
Insurance	13,454,741	4,750,913
Medical	141,993,091	109,160,501
Training and human resource development	10,340,000	888,000
Visas and permits	225,000	180,000
Relocation	15,853,004	6,179,128
Recruitment	-	1,856,820
People recharges	-	149,809,470
Allowances	6,566,650	1,057,000
	1,493,984,735	**1,527,801,465**

9. GOVERNANCE COSTS

Audit fee	23,833,770	23,929,182
Legal and professional fees	20,118,000	12,084,000
Subscription and memberships	3,698,598	1,190,771
Annual conference	59,001,050	1,917,000
Workshops and away days	505,000	22,338,000
Strategy and direction recharges	-	8,871,636
Intercountry Visit	-	2,924,917
Trustee's meeting	700,000	550,000
	107,856,418	**73,805,506**

10. FUNDRAISING AND PARTNERSHIP COSTS

Donor relations (Donor recruitment)	14,020,224	266,000
Donor sensitization (Cultivation)	15,003,500	702,251
Donor relations (Cultivation)	4,000,000	2,025,500
Printings	76,493,555	815,750
Publication & periodicals	6,607,203	4,524,000
Adverts	1,817,200	1,741,600
Media	10,207,048	2,755,372
Investments & partnerships recharges	-	1,758,327
	128,148,730	**14,588,800**

11. DIRECT DELIVERY (PROGRAMME) COSTS

	2021 TZS	2020 TZS
Accommodation - staff	95,690,650	45,684,000
Accommodation - volunteers	47,164,000	49,398,505
Accommodation - others	116,595,200	94,618,950
Allowance - staff	12,523,600	17,204,000
Allowance - volunteers	382,839,648	93,389,350
Allowance - others	169,077,560	83,294,295
Staff flights	5,064,595	38,717,221
Vehicle tax	722,000	1,871,100
Vehicle insurance	8,186,150	5,839,011
Vehicle maintenance	21,144,942	17,279,049
Vehicle fuel	41,244,285	28,608,163
Travel - medical	67,500	111,000
Travel - staff	130,880,519	47,812,377
Travel - volunteers	108,708,290	43,466,338
Travel - others	188,533,801	89,489,770
Food staff	62,316,500	32,264,075
Food volunteers	85,284,600	24,130,190
Food others	152,936,647	78,784,600
Venue fees	183,545,200	137,928,720
Venue materials	23,346,180	17,015,200
Stationery	23,711,100	27,169,801
Rental items	3,164,000	1,745,000
Postage	2,417,000	11,989,980
Printing and copying	28,276,595	29,470,865
Other materials	43,499,729	1,449,500
MEL evaluation	107,305,660	-
Information resource centres	420,000	60,000
Sports and competitions	9,297,077	4,572,000
Consultant costs	35,090,000	62,918,200
Freelance (Sessional) Workers	3,950,000	-
Activities sundries	19,904,239	61,569,110
Inclusion and access	364,875	766,920
Volunteer insurance	397,500	610,500
Programmes recharges	-	168,447,750
Donations and sub-grants	24,602,853	-
Direct staff costs by PNGOS	-	36,057,011
Travel - visas and permits	-	1,969,263
Travel Volunteer flights	3,940,000	700,933
MEL activity	-	10,000,000
Translation	39,248,396	17,190,254
	2,181,460,891	**1,383,593,001**

12. OTHER CHARGES

	2021 TZS	2020 TZS
Depreciation expense - vehicles	35,826,940	17,913,470
Depreciation expense - motorbikes	2,782,533	6,855,000
Depreciation expense - office fixture and fittings	682,197	3,897,736
Depreciation expense - electronic equipment	36,778,467	38,726,294
Gain and loss on foreign exchange	18,396,633	(4,963,758)
	94,466,770	**62,428,742**

13. PROPERTY AND EQUIPMENT

	Motor vehicles TZS	Furniture and fittings TZS	Office equipment TZS	Total TZS
Cost				
As at 1 October 2020	284,570,700	19,488,682	125,747,795	429,807,177
Additions	12,680,000	-	27,553,000	40,233,000
Written off assets	(48,550,000)	-	-	(48,550,000)
As at 30 September 2021	**248,700,700**	**19,488,682**	**153,300,795**	**421,490,177**
Depreciation				
As at 1 October 2020	120,531,470	19,634,520	94,545,097	234,711,087
Charge for the year	38,609,473	1,034,317	36,426,347	76,070,137
Depreciation on written off	(48,550,000)	-	-	(48,550,000)
As at 30 September 2021	**110,590,943**	**20,668,837**	**130,971,444**	**262,231,224**
Net book value				
As at 30 September 2021	**138,109,757**	**(1,180,155)**	**22,329,351**	**159,258,953**
As at 30 September 2020	**164,039,230**	**(145,838)**	**31,202,698**	**195,096,090**

14. DEBTORS AND OTHER RECEIVABLES

	2021 TZS	2020 TZS
Staff housing loans advances	-	7,400,000
Staff imprest balances outstanding	3,757,100	439,262
Sundry Debtors	4,032,519	8,846,548
	7,789,619	**16,685,810**

15. OTHER RECEIVABLES – RECOVERABLE EXPENDITURE

	2021 TZS	2020 TZS
Other receivables- Recoverable Expenditure	-	52,275,810

This amount was recovered from unrestricted funds. This was done after getting confirmation from Bank, that they will not be able to recover this amount.

16. PREPAYMENTS

	2021 TZS	2020 TZS
Office rent	31,130,508	2,450,000
Health Insurance for staffs	-	30,462,498
Motor vehicle insurance	4,728,642	4,224,683
Accounting package	-	2,763,399
	35,859,150	**39,900,580**

17. GRANT RECEIVABLES

EC	-	270,562,631
UNICEF	2,418,741	-
Girl Effect	15,530,979	-
MERCURY	1,391,681	-
	19,341,401	**270,562,631**

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

During the year some of the donors disbursed funds/grants through Restless International on behalf of Restless Development Tanzania. and vice versa

Opening balance as 1 October 2020	535,127,714	512,284,194
Cash received by Restless Development International on behalf of Restless Development Tanzania	324,125,326	396,101,716
Exchange gain/(Loss)	22,244,401	-
	881,497,441	908,385,910
Cash received by Restless Development Tanzania on behalf of Restless Development International	(424,112,850)	(74,342,576)
Technical support fees to be paid to Restless Development International	-	(298,915,620)
Cash paid by Restless International to vendors in favour of Restless development Tanzania	(54,337,219)	-
	(478,450,069)	(373,258,196)
Total receivable from Restless Development UK	**403,047,372**	**535,127,714**

The Board of Directors

The Board of Directors to Restless Development Tanzania has composition detailed on page 10. During the year under audit, the Board did not have transactions or balance with Restless Development Tanzania.

Key management personnel

The management team has composition detailed on page 12.
During the year under audit, the following were transactions with the management team.

	2021 TZS	2020 TZS
Salaries and benefits	**526,166,272**	**506,997,062**

19. CASH AND CASH EQUIVALENTS

	2021 TZS	2020 TZS
Cash at bank	2,168,355,185	2,263,149,949
Cash in hand	1,091	346
M-Pesa	22,007,217	5,599,980
	2,190,363,493	**2,268,750,275**

20. ACCUMULATED SURPLUS/(DEFICIT)

	2021 TZS	2020 TZS
Balance brought forward	**114,323,511**	114,323,511
	114,323,511	**114,323,511**

21. CREDITORS AND OTHER PAYABLES

Sales tax control	**29,642,615**	53,892,515
Audit fees	**20,622,500**	22,487,000
Other payables	**79,519,599**	52,219,104
Staff payables	**19,181,600**	497,000
	148,966,314	**129,095,619**

22. DEFERRED REVENUE GRANTS

HEIFER International	**8,913,038**	10,286,746
Ford Foundation	**267,247,756**	647,877,450
Mercury	**-**	29,037,800
Novo Foundation II	**1,924,696**	25,460,452
UNFPA	**34,715,249**	13,368,539
SIDA Sweden	**787,443,858**	1,606,141,116
GATES Foundation II	**-**	28,417,533
New Venture	**809,729**	-
Other Income	**1,286,427,879**	556,225,114
NOREC	**5,629,004**	14,458,264
Girl Effect II	**-**	8,610,684
	2,393,111,209	**2,939,883,698**

23. EVENTS AFTER REPORTING PERIOD

There is no known event that has impacted on the results for the year and the statement of affairs of the Organisation after the reporting date.

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.

26. COMPARATIVE FIGURES

The comparative figures are prepared in IFRS accounting basis not in IPSAS accounting basis.

27. LEASES

The Organisation has one-year lease agreement with various Lessor;

a) Margaret Sitta for the Organisation office in Dodoma with an expiry date of 31 December 2021.The leases agreement is subject to renewal for an annual charge of TZS 15,840,000

b) Mnandi M. Mnandi for the Organisation office in Iringa with an expiry date 31st October 2022. The leases agreement is subject to renewal for an annual charge of TZS 10,080,000

c) Regent Properties Limited Trading for the Organisation office in Dar es Salaam with an expiry date 30th September 2023.The lease agreement is subject to renewal for an annual charge of TZS 42,781,200

d) John I. Mwalongo for the Organisation office in Ruvuma with an expiry date 31st December 2021.The lease agreement is subject to renewal for an annual charge of TZS 4,200,000.