

TANZANIA MEDIA FOUNDATION LIMITED
ANNUAL REPORT AND AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED TO 31 DECEMBER 2018



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TANZANIA MEDIA FOUNDATION LIMITED

**STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	NOTES	2018 TZS	2017 TZS
INCOME			
Revenue grants	5	2,639,357,501	5,623,331,697
Capital grants	13	36,087,080	25,616,338
Other income	6	13,390,887	-
Total income		<u>2,688,835,467</u>	<u>5,648,948,035</u>
EXPENDITURE			
Grants expensed	7	889,273,499	2,203,603,748
Direct program costs	8	414,449,113	1,557,990,859
Indirect program and administrative costs	9	1,413,243,662	1,897,633,252
Total expenses		<u>2,716,966,274</u>	<u>5,659,227,859</u>
Deficit for the period		<u>(28,130,807)</u>	<u>(10,279,824)</u>
Other comprehensive income		-	-
Total comprehensive income for the period		<u><u>(28,130,807)</u></u>	<u><u>(10,279,824)</u></u>



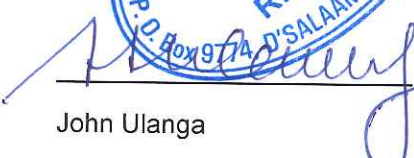
TANZANIA MEDIA FOUNDATION LIMITED


**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

	NOTES	2018 TZS	2017 TZS
ASSETS			
Non-Current Assets			
Intangible assets	10	1,424,620	2,353,722
Property and equipment	14	156,053,797	137,787,846
		<u>157,478,417</u>	<u>140,141,568</u>
Current Assets			
Other receivables	11	40,993,854	58,862,858
Cash and bank balances	12	573,853,330	1,458,141,352
		<u>614,847,184</u>	<u>1,517,004,210</u>
TOTAL ASSETS		<u>772,325,601</u>	<u>1,657,145,778</u>
RESERVES AND LIABILITIES			
Reserves			
Accumulated fund		<u>(73,042,017)</u>	<u>(44,911,210)</u>
Non-Current Liabilities			
Deferred capital grant	13	<u>157,478,418</u>	<u>140,141,568</u>
Current Liabilities			
Accruals and other payables	16	98,453,701	76,951,422
Deferred revenue grants	15	589,435,500	1,484,963,998
		<u>687,889,201</u>	<u>1,561,915,420</u>
TOTAL RESERVES AND LIABILITIES		<u>772,325,601</u>	<u>1,657,145,778</u>

The financial statements were approved and authorised for issue by the Board of Directors on _____ 2019 and were signed on behalf of the Company by:


Aidan Eyakuze
Chairperson - Finance and Audit Committee


John Ulanga
Vice Chairperson



TANZANIA MEDIA FOUNDATION LIMITED

**STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Accumulated Fund TZS	Total TZS
At 1 January 2018	(44,911,210)	(44,911,210)
Total comprehensive income for the period	(28,130,807)	(28,130,807)
At 31 December 2018	<u>(73,042,017)</u>	<u>(73,042,017)</u>
At 1 January 2017	(34,631,386)	(34,631,386)
Total comprehensive income for the period	(10,279,824)	(10,279,824)
At 31 December 2017	<u>(44,911,210)</u>	<u>(44,911,210)</u>



TANZANIA MEDIA FOUNDATION LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

	NOTES	2018 TZS	2017 TZS
Operating activities			
Deficit over expenditure		<u>(28,130,807)</u>	<u>(10,279,824)</u>
Adjustments for:			
Revenue grants released	4	(2,639,357,501)	(5,623,331,697)
Capital grants released	14	(36,087,080)	(25,616,338)
Depreciation & amortization charge	13	36,087,080	25,616,338
		<u>(2,667,488,307)</u>	<u>(5,633,611,521)</u>
Changes in working capital:			
Increase in other receivables		17,869,004	293,169,185
Decrease in prepayments		-	118,404,801
Increase in other payables		21,502,279	(151,952,294)
Net cash flows used in operating activities		<u>(2,628,117,025)</u>	<u>(5,373,989,829)</u>
Investing activities:			
Purchase of equipment	13	(53,423,930)	(97,512,215)
Net cashflows used in investing activities		<u>(53,423,930)</u>	<u>(97,512,215)</u>
Financing activities:			
Capital grants received	14	36,087,080	97,512,215
Revenue grants received	15	1,761,165,853	6,039,141,641
Net cash flows from financing activities		<u>1,797,252,933</u>	<u>6,136,653,856</u>
Net increase in cash and cash equivalents		(884,288,021)	665,151,812
Net cash at the beginning of the year		1,458,141,352	792,989,540
Cash and cash equivalents at the end of the year	11	<u>573,853,331</u>	<u>1,458,141,352</u>

