

## 1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Registrar,  
Pharmacy Council of Tanzania,  
P.O. Box 1277,  
DODOMA, TANZANIA.

### 1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

#### Unqualified Opinion

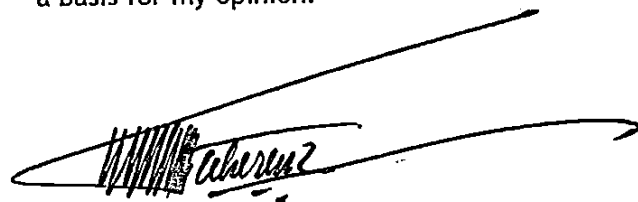
I have audited the financial statements of the Pharmacy Council of Tanzania, which comprise the statement of financial position as at 30 June 2023, the statement of financial performance, the statement of changes in net assets and cash flow statement, and the statement of comparison of budget and actual amounts for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.

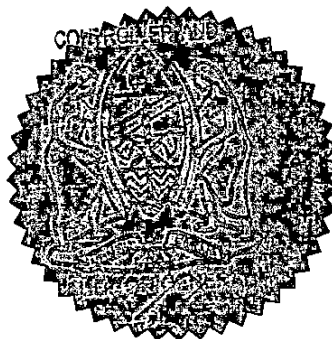
In my opinion, the accompanying financial statements present fairly in all material respects, the financial position of the Pharmacy Council of Tanzania as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with the International Public Sector Accounting Standards (IPSAS) Accrual basis of accounting and the manner required by the Public Finance Act, Cap. 348.

#### Basis for Opinion

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

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

  
Charles E. Kichere  
Controller and Auditor General,  
Dodoma, United Republic of Tanzania



March 2024

Controller and Auditor General

AR/CG/PC/2022/23

## PHARMACY COUNCIL

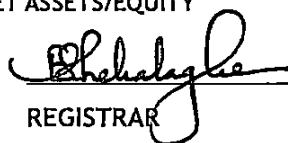
THE UNITED REPUBLIC OF TANZANIA

MINISTRY OF HEALTH, COMMUNITY DEVELOPMENT, GENDER, ELDERLY AND CHILDREN - HEALTH

OT860000 - PHARMACY COUNCIL OF TANZANIA (PCT)

STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 30 JUNE 2023

		2023	2022
	Note	TZS	TZS
<b>ASSETS</b>			
<b>Current Asset</b>			
Cash and Cash Equivalents	62	3,635,264,696	3,231,580,086
Inventories	70	105,049,990	91,083,657
Prepayments	69	0	415,697,161
Receivables	67	1,233,038,326	1,064,562,425
<b>Total Current Asset</b>		<b>4,973,353,012</b>	<b>4,802,923,329</b>
<b>Non-Current Asset</b>			
Property, Plant and Equipment	77	923,663,505	554,808,892
Work In Progress	82	2,007,174,914	163,267,542
<b>Total Non-Current Asset</b>		<b>2,930,838,419</b>	<b>718,076,434</b>
<b>TOTAL ASSETS</b>		<b>7,904,191,431</b>	<b>5,520,999,763</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	89	392,541,483	21,139,321
<b>Total Current Liabilities</b>		<b>392,541,483</b>	<b>21,139,321</b>
<b>TOTAL LIABILITIES</b>		<b>392,541,483</b>	<b>21,139,321</b>
<b>Net Assets</b>		<b>7,511,649,949</b>	<b>5,499,860,443</b>
<b>NET ASSETS/EQUITY</b>			
<b>Capital Contributed by:</b>			
Taxpayers/Share Capital		344,121,329	344,121,329
Accumulated Surpluses / Deficits		7,167,528,621	5,155,739,114
<b>TOTAL NET ASSETS/EQUITY</b>		<b>7,511,649,949</b>	<b>5,499,860,443</b>

  
REGISTRAR

05<sup>th</sup> March 2024  
Date

## PHARMACY COUNCIL

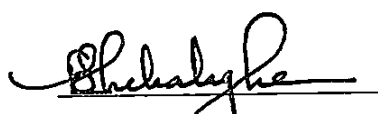
THE UNITED REPUBLIC OF TANZANIA

MINISTRY OF HEALTH, COMMUNITY DEVELOPMENT, GENDER, ELDERLY AND CHILDREN - HEALTH

OT860000 - PHARMACY COUNCIL OF TANZANIA (PCT)

STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 30 JUNE 2023

		2023	2022
	Note	TZS	TZS
<b>REVENUE</b>			
Fees, Fines, Penalties and Forfeits	19	3,524,753,153	2,531,977,413
Other Revenue	31	1,905,166,685	2,106,826,410
Revenue from Exchange Transactions	17	59,715,000	158,248,500
Subvention from other Government	32	907,712,789	713,546,660
<b>Total Revenue</b>		<b>6,397,347,627</b>	<b>5,510,598,983</b>
<b>TOTAL REVENUE</b>		<b>6,397,347,627</b>	<b>5,510,598,983</b>
<b>EXPENSES AND TRANSFERS</b>			
<b>Expenses</b>			
Depreciation of Property, Plant, and	37	185,026,349	238,442,639
Maintenance Expenses	36	166,982,820	65,984,859
Other Expenses	52	29,908,000	62,050,469
Use of Goods and Service	35	2,385,358,703	1,789,140,069
Wages, Salaries and Employee Benefits	34	1,491,384,027	1,403,214,706
<b>Total Expenses</b>		<b>4,258,659,899</b>	<b>3,558,832,742</b>
<b>Transfer</b>			
Grants and Transfers	59	1,650,000	0
Other Transfers	60	125,248,222	308,791,340
<b>Total Transfer</b>		<b>126,898,222</b>	<b>308,791,340</b>
<b>TOTAL EXPENSES AND TRANSFERS</b>		<b>4,385,558,121</b>	<b>3,867,624,082</b>
<b>Surplus / Deficit</b>		<b>2,011,789,507</b>	<b>1,642,974,900</b>

  
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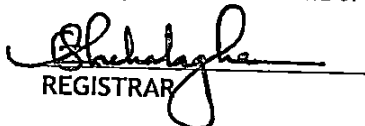
05<sup>th</sup> March 2024  
Date

THE UNITED REPUBLIC OF TANZANIA PHARMACY COUNCIL

MINISTRY OF HEALTH, COMMUNITY DEVELOPMENT, GENDER, ELDERLY AND CHILDREN - HEALTH  
OT860000 - PHARMACY COUNCIL OF TANZANIA (PCT)

CASHFLOW STATEMENT AS AT 30th JUNE, 2023

	2023	2022
	TZS	TZS
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>RECEIPTS</b>		
Subvention from other Government entities	907,712,789	713,546,660
Revenue Grants	0	0
Revenue from Exchange Transactions	59,715,000	158,248,500
Other Revenue	1,905,166,685	2,106,826,410
Fees, Fines, Penalties and Forfeits	3,396,906,152	2,337,256,913
<b>Total Receipts</b>	<b>6,269,500,626</b>	<b>5,315,878,483</b>
<b>PAYMENTS</b>		
Wages, Salaries and Employee Benefits	1,475,780,661	1,436,119,506
Use of Goods and Service	2,117,651,798	1,870,561,756
Other Transfers	125,248,223	308,791,340
Other Expenses	29,908,000	62,050,469
Maintenance Expenses	166,982,820	65,984,859
Grants and Transfers	1,650,000	0
Decrease in Deposit	29,442,143	0
<b>Total Payments</b>	<b>3,946,663,645</b>	<b>3,743,507,930</b>
<b>NET CASH FLOW FROM OPERATING</b>	<b>2,322,836,982</b>	<b>1,572,370,552</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Investing Activities</b>		
Payment for Work in Progress	(1,843,907,372)	(163,267,542)
Advance Payment for Acquisition of Property	0	(415,697,161)
Acquisition of Property, Plant and Equipment	(75,245,001)	(14,301,038)
<b>Total Investing Activities</b>	<b>(1,919,152,373)</b>	<b>(593,265,741)</b>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(1,919,152,373)</b>	<b>(593,265,741)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Financing Activities</b>		
Receipts from Sales of Government Assets	0	0
<b>Total Financing Activities</b>	<b>0</b>	<b>0</b>
<b>NET CASH FLOW FROM FINANCING</b>	<b>0</b>	<b>0</b>
<b>Net Increase</b>	<b>403,684,609</b>	<b>979,104,812</b>
Cash Surrendered to Holding Account	0	0
Cash and cash equivalent at the beginning	3,231,580,087	2,252,475,275
Cash and cash equivalent at the end of the	3,635,264,696	3,231,580,087

  
REGISTRAR

05<sup>th</sup> March 2024  
Date