

AUDIT REPORT ON THE FINANCIAL STATEMENTS

To: Chairman of the Council,
Muhimbili University of Health and Allied Sciences,
P.O. Box 65001,
Dar es Salaam.

RE: **REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE FINANCIAL STATEMENT MUHIMBILI UNIVERSITY OF HEALTH AND ALLIED SCIENCES FOR THE YEAR ENDED 30TH JUNE 2014**

Introduction

I have audited the accompanying Financial Statements of Muhimbili University of Health and Allied Sciences which comprises the Statement of Financial Position as at 30th June, 2014, Statement of Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes set out from pages 19 to 37 of this report.

Council responsibility for the preparation of the financial statements

Council members of the Muhimbili University of Health and Allied Sciences are responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Controller and Auditor General's responsibility

My responsibility as an auditor is to express an independent opinion on the financial statements based on an audit. The audit was conducted in accordance with International Standards on Auditing (ISA) and such other audit procedure I considered necessary in the circumstances. These standard require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

Audit involved performing procedure to obtain audit evidence about amount and disclosure in the financial Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment I considered the internal control relevant to the University's preparation and fair presentation of the financial statement in order to design audit procedure that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the

