



THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE



THE OFFICE OF TREASURY REGISTRAR (VOTE 07)
REPORT OF THE CONTROLLER AND AUDITOR GENERAL
ON THE FINANCIAL STATEMENTS AND COMPLIANCE
AUDIT FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2022

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March, 2023

AR/NA/Vote. 07/2021/22

About the National Audit Office

Mandate

The statutory mandate and responsibilities of the Controller and Auditor-General are provided for under Article 143 of the Constitution of the United Republic of Tanzania of 1977 and in Section 10 (1) of the Public Audit Act, Cap. 418.

Vision

A credible and modern Supreme Audit Institution with high-quality audit services for enhancing public confidence.

Mission

To provide high-quality audit services through modernization of functions that enhances accountability and transparency in the management of public resources.

Motto: “Modernizing External Audit for Stronger Public Confidence”

Core values

In providing quality services, NAO is guided by the following Core Values:

- i. Independence and objectivity;
- ii. Professional competence;
- iii. Integrity;
- iv. Creativity and Innovation;
- v. Results-Oriented; and
- vi. Teamwork Spirit.

We do this by:

- ✓ Contributing to better stewardship of public funds by ensuring that our clients are accountable for the resources entrusted to them;
- ✓ Helping to improve the quality of public services by supporting innovation on the use of public resources;
- ✓ Providing technical advice to our clients on operational gaps in their operating systems;
- ✓ Systematically involve our clients in the audit process and audit cycles; and
- ✓ Providing audit staff with adequate working tools and facilities that promote independence.

© This audit report is intended to be used by the Office of Treasury Registrar and may form part of the annual general report, which once tabled to National Assembly, becomes a public document; hence, its distribution may not be limited.

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Abbreviations

AIDS	Acquired Immune Deficiency Syndrome
ATCL	Air Tanzania Company Limited
BMS	Board Management System
CAG	Controller and Auditor General
CHC	Consolidated Holding Corporation
DPMERD	Director of Privatization, Monitoring and Evaluation, Research and Development
EAC	East Africa Community
FARS	Financial Analysis and Reporting System
GDP	Gross Domestic Product
GePG	Government Electronic Payment Gateway
GIS/BIS	Geographical Information System & Business Information System
GNT	Government Negotiation Team
HIV	Human Immuno-Deficiency Virus
IESBA	International Ethics Standards Board for Accountants
IMTC	Inter-Ministerial Technical Committee
IPSAS	International Public Sector Accounting Standards
ISSAI	International Standards for Supreme Audit Institutions
LGA	Local Government Authority
MDA	Ministries, Department and Agencies
MoFP	Ministry of Finance and Planning
MTEF	Medium Term Expenditure Framework
NARCO	National Ranching Company
NBAA	National Board of Accountants and Auditors
NCAA	Ngorongoro Conservation Area Authority
NRD	National Revenue Database
OTR	Office of the Treasury Registrar
OTRMIS	Office of the Treasury Registrar Management Information System
PAC	Public Accounts Committee
PFA	Public Finance Act, Cap. 348
PFR	Public Finance Regulation
PISCs	Public Institutions and Statutory Corporations
PMU	Procurement Management Unit
PPA	Public Procurement Act, Cap. 410
PPR	Public Procurement Regulations, 2023
TANAPA	Tanzania National Parks
TANePS	Tanzania National e-Procurement System
TAWA	Tanzania Wildlife Authority
TCWG	Those Charged with Governance
TPDC	Tanzania Petroleum Development Corporation
TR	Treasury Registrar
TRA	Tanzania Revenue Authority
TRL	Tanzania Railway Limited
TTCL	Tanzania Telecommunication Company Limited
TTMS	Telecom Traffic Monitoring System
TZS	Tanzania Shillings
USD	United States Dollar

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

The Treasury Registrar and Accounting Officer,
Office of the Treasury Registrar (Vote 7),
33 Samora Avenue,
P.O. Box 3193,
11104 DAR ES SALAAM.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of the Office of Treasury Registrar, which comprise the statement of financial position as at 30 June 2022, the statement of financial performance, 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 Office of Treasury Registrar as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with 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 Office of Treasury Registrar 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.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. I have determined that there are no key audit matters to communicate in my report.

Other Information

Management is responsible for the other information. The other information comprises the statement by the Honourable Minister for Finance and Planning, statement by the Accounting Officer, statement of management responsibility,

Declaration by the Head of Finance and commentary to the financial statements but does not include the financial statements and my audit report thereon which I obtained prior to the date of this auditor's report.

My opinion on the financial statements does not cover the other information, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed on the other information that I obtained prior to the date of this audit report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of management and those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS and for such internal control as management 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, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Responsibilities of the Controller and Auditor General for the Audit of the Financial Statements

My 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 audit report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs 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 ISSAIs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 entity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's 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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the entity to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are, therefore, the key audit matters. I describe these matters in my audit report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest of such communication.

In addition, Section 10 (2) of the Public Audit Act, Cap. 418 requires me to satisfy myself that the accounts have been prepared in accordance with the appropriate accounting standards.

Further, Section 48(3) of the Public Procurement Act, Cap. 410 requires me to state in my annual audit report whether or not the audited entity has complied with the procedures prescribed in the Procurement Act and its Regulations.

1.2 REPORT ON COMPLIANCE WITH LEGISLATIONS

1.2.1 Compliance with the Public Procurement laws

Subject matter: Compliance audit on procurement of works, goods and services
I performed a compliance audit on procurement of works, goods and services in the Office of Treasury Registrar for the financial year 2021/22 as per the Public Procurement laws.

Conclusion

Based on the audit work performed, I state that procurement of goods, works and services of the Office of Treasury Registrar is generally in compliance with the requirements of the Public Procurement laws in Tanzania.

1.2.2 Compliance with the Budget Act and other Budget Guidelines

Subject matter: Budget formulation and execution

I performed a compliance audit on budget formulation and execution in the Office of Treasury Registrar for the financial year 2021/22 as per the Budget Act and other Budget Guidelines.

Conclusion

Based on the audit work performed, I state that Budget formulation and execution of the Office of Treasury Registrar is generally in compliance with the requirements of the Budget Act and other Budget Guidelines.

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

March, 2023

THE UNITED REPUBLIC OF TANZANIA
OFFICE OF THE TREASURY REGISTRAR (VOTE 007)

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE, 2022

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REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE, 2022

REPORT BY THOSE CHARGED WITH GOVERNANCE

1. INTRODUCTION

Those Charged with Governance (TCWG) present this report together with the financial statements for the year ended 30 June 2022, which provides the results of OTR operations and its state of affairs. TCWG prepared this report in compliance with TFRS 1 - The report by those charged with governance issued by NBAA and became effective on 1 January 2021. The report is addressed to primary users and other stakeholders by setting out analysis of the OTR's operations and financial review, with a forward-looking orientation. The report will assist primary users and other stakeholders in assessing the strategies adopted by the Office and the potential for those strategies to succeed toward creating value over the short-term, medium-term and long-term periods.

2. CORPORATE CULTURE

OTR's culture consists of the shared vision, mission, core values and the culture statement as provided hereunder.

Vision statement

To be a leading Supervisory Body in East Africa in overseeing Government investments and Interest in Public and Privatized Entities.

Mission statement

To ensure effective and sustainable contribution of Public and Privatized Entities to national development by focusing on operational excellence and commercial viability.

Core Values

The Office of the Treasury Registrar Staff are guided by the following core values:

(i) Integrity:

We commit to act honestly, fairly and openly, to honor our commitments and may not use public office for personal gain.

(ii) Respect:

We are committed to treat each other and the general public with respect by ensuring fairness, upholding merit principle and ensuring non-discrimination in the handling of the affairs of the office.

(iii) Objectivity:

We commit to act impartially in the execution of our duties and may provide the government with objective and honest advice.

(iv) Excellence:

We strive for excellence and work to the best of our abilities with pride, skill, dedication and we are committed to provide service to the public that is timely, competently, fairly, efficiently and effectively by acting objectively, professionally and lawfully.

(v) Creativity:

We support continuous learning and encourage creativity and innovation with a view to improving knowledge and skills of all staff so as to improve service rendered to OTR's stakeholders and the general public.

(vi) Teamwork:

We believe in teamwork and participatory management, and we are committed to promote citizen-centered service by collaborating with stakeholders across departmental and Governmental boundaries.

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE, 2022

3. MAIN FUNCTIONS OF THE OTR

Pursuant to Section 10 of The Treasury Registrar (Powers and Functions) Act, CAP 370 the OTR is charged with the following functions:

- (i) To keep or cause to be kept under permanent review the business and affairs of all persons and bodies of persons in respect of which the Treasury Registrar holds any property or any interest in the property pursuant to the Treasury Registrar's Act;
- (ii) Without prejudice to the generality of abovementioned function in item (i), and in furtherance of that provision as stipulated in Section 10 Cap 370, the Treasury Registrar shall, in particular;
 - a) Render advice to the Government relating to the establishment of Public or Statutory Corporations and vesting of any business or property in those organizations;
 - b) Review the financial performance of PSCs with a view to recommending measures aimed at amalgamation, reorganization, disestablishment, or improvement of their performance;
 - c) Set financial targets and other performance criteria to be pursued by any PSC;
 - d) Evaluate from time to time the performance and effectiveness of the Board or Management of PSCs and recommend to the Government for remedial or improvement measures designed to ensure proper and more efficient utilization of resources of those Corporations;
 - e) Approve equity investment of Public Corporations in other Public Corporations or Companies;
 - f) Invest or dispose of investments in PSCs;
 - g) Ensure that every PSC enters into Performance Contract with the Treasury Registrar immediately after the appointment of its Governing Body;
 - h) Monitor and Evaluate training programs in PSCs;
 - i) Direct or approve the adoption, application, or amendment of financial regulations so as to ensure the proper accounting of the income and expenditure of PSCs;
 - j) Examine and approve Organization and Salary Structures, Schemes of Services, and Incentive Packages of PSCs;
 - k) Monitor capital grants, subsidies, capital funds, reserves, or retained earnings earned by PSCs and any other public investments;
 - l) Consider, recommend, or approve Corporate and Annual Plans of PSCs;
 - m) Monitor and evaluate performance of PSCs; and
 - n) Make follow-up and ensure dividend, remittance, and loans from PSCs are paid when are due.

Office the Treasury Registrar other functions are as stipulated and provided for under the Public Corporation Act, Cap. 257, Budget Act, Cap 439, National Bank of Commerce (Reorganization and Vesting of Assets and Liabilities) Act, Cap. 404 and Public Finance Act, Cap. 348 and are executed accordingly.

4. THE CULTURE STATEMENT

The OTR culture is customer-focused with the view of relishing all customers by meeting and/or exceeding their expectations through competent and highly motivated employees who work collaboratively as a team, support one another and fetch the best results in all undertakings on services delivery while observing applicable legislation and

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
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established procedures. This culture is expected to bring every OTR employees to a common ground that strives to meet expected results.

5. ESTABLISHMENT

The Office of the Treasury Registrar (OTR) is established as a Body Corporate under Section 3 of the Treasury Registrar (Powers and Functions) Act, Cap.370. The main purpose of establishing the Office is to hold all investments under one umbrella and other properties including investment comprised of paid-up capital of Public and Statutory Corporations (PSCs) as well as in private investments where the Government owns shares or interests in trust for the President and for the purposes of the Government of the United Republic of Tanzania.

6. ORGANIZATIONAL STRUCTURE

The functions and organizational structure of the Office of the Treasury Registrar comprises five directorates and five units as follows:

- (i) Public Investment Management Directorate;
- (ii) Monitoring, Evaluation, Research, and Development Directorate;
- (iii) Management Services Directorate;
- (iv) Administration and Human Resources Management Directorate; and
- (v) Corporate Services Directorate

The five units are:

- (i) Accounts and Finance Unit;
- (ii) Public Relations and Communication Unit;
- (iii) Procurement Management Unit;
- (iv) Inspection Unit; and
- (v) Internal Audit Unit.

OTR financial information provide all records of the Treasury Registrar's financial performance for the period ended 30 June 2022 as well as financial position as at that date. It also makes available the cash flow statements and statement of changes of Net Assets for the period then ended together with statement of a comparison of Budget and Actual performance in the period stipulated i.e., fiscal forecasts of 2021/22 Budget Economic and Fiscal Update as per Appropriation Act, 2022.

7. OBJECTIVES AND STRATEGIES

The following areas have been identified as critical issues that formed the basis for developing objectives for the next Third Strategic Plan of the OTR:

- i. Enhancing non-tax revenue collection from public and statutory corporations (PSCs), minority interests (MIs) and other Government investments
- ii. Developing capacity of the OTR's specialized skills and human capital
- iii. Identifying and operationalizing alternative financing of the PSCs
- iv. Improvement in the information and communication Technology (ICT) systems
- v. Addressing legal challenges
- vi. Enhancing performance monitoring and evaluation of PSCs, MIs and privatized entities
- vii. Increasing efficiency and effectiveness of corporate governance of PSCs, MIs and privatized entities.
- viii. Monitoring and Supervision of Assets under OTR

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
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The objective of the OTR in carrying out its functions and exercising its powers as provided in the establishing Act as well as Strategic Plan are centered in addressing critical issues:

- A. HIV and AIDS infections, non-communicable diseases and other diseases outbreaks reduced, and supportive services improved.
- B. Enhance and sustain the implementation of the National Anti-Corruption Strategy and Action Plan
- C. Oversight and safeguard of Government Investments and interest vested under Treasury Registrar strengthened
- D. Business operations and Productivity of PSCs, MIs and PEs enhanced.
- E. OTR Capacity to carry out its mandated functions strengthened

Strategies for Achieving Objectives:

In achieving these objectives, the following strategies have been developed:

- i. Develop and strengthen innovative capital investments options;
- ii. Reform PSCs, MIs and privatized entities;
- iii. Strengthen monitoring and evaluation of PSCs, MIs and privatized entities;
- iv. Develop and operationalize effective oversight guidelines; and
- v. Promote the use of ICT system on PSCs operations.

These strategies provide the means of ensuring that OTR mandates are efficiently and effectively implemented to enhance the contribution of PSCs, PE, and MIs to national development. They will also enable the OTR to effectively play the oversight, custodianship, and advisory roles in public institutions and statutory corporations, privatized entities and where the Government has minority interests.

The financing of this Strategic Plan shall be accomplished through the Medium-Term Expenditure Frameworks (MTEF) for the years 2021/22 - 2025/26. The estimated cost of implementing this Plan is TZS 100,000,000,000 for the period of five years.

8. STATEMENT OF SERVICE PERFORMANCE INFORMATION

The OTR's Service Performance Information assist in providing relevant information needed for investment management, accountability and decision-making purpose, primarily to help users of the report by Those Charged with Governance to understand what the OTR had set out to achieve (target) and what it has achieved (results). The service performance information is generally a mix of qualitative and quantitative reporting. The reporting of service performance information is based around two elements:

- i. **Outcomes:** what the OTR seeks to achieve in terms of its impact on society; and
- ii. **Outputs:** the goods or services that the OTR delivers during the financial year 2021-2022.

The OTR reporting of service performance information is provided in this report under the Performance report summited in this financial statement page 415.

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
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9. OTR OPERATING MODEL

The OTR's operating model is the system of transforming inputs, through its operating activities, into outputs and outcomes that aims to fulfil OTR's strategic purposes and create value over the short, medium and long term. Thus, OTR Operating Model is explained below:

A. Inputs

- i. **Human Capital:** The OTR has employed staff with adequate skills and competence in different cadre to ensure delivery of quality services. Employees are well motivated and perform their duties responsibly and in ethical manner. OTR engages in a capacity building to its Staff on short and long courses with the aim of improving their performance to meet expected targets. In building capacity for its staff, the OTR utilized TZS 137.043 million in financial year ended 30th June 2022 (30th June 2021: TZS 137.995 million) to enhance 147 staff capability (30th June 2021: 139).
- ii. **Financial Capital:** Financial capital is composed of financial resources for recurrent activities and development activities received through exchequer issued from consolidated fund TZS 67.189 billion (30th June 2021: TZS 400.385 billion), collection of NTR and privatization activities which is then transferred to Consolidated Fund TZS 853.591 billion (30th June 2021: TZS 637.957 billion). OTR is a Public Institution entrusted to manage the investment of the Government throughout the country, collecting non-tax revenues in the form of dividend, 15% contribution, loan recovery and other revenues as well as supervising the Government assets under various parastatal companies.
- iii. **Social and Relationship Capital:** In executing its functions, OTR has established an ethical and transparent relationship with government institutions, customers, suppliers, policy makers and the society in general. In doing this, OTR engages with various stakeholders e.g., in March 2022 OTR conducted investors meeting at Diamond Jubilee for stakeholder's awareness.
- iv. **Intellectual Capital:** The OTR has developed different systems such as PLANREP, OTRIM, BMS, GIS/BIS etc. in the sense of facilitating and speeding operations of the OTR to smooth some cumbersome processes. Further, OTR use MUSE for all payments to its customers as well as GePG for collection of NTR. In addition, the Office execute its payments through EFT which directly pays its dues to recipient accounts without issuing a paper cheque this FasTracks payments and reduces corruption.

B. Operating Activities

The OTR implements several activities in converting inputs into quality service potential delivery. The operating activities are divided into two major groups;

- i. Non-Tax Revenue collection activities and evaluations:
 - ✓ Scrutinizing financial statements of PSCs;
 - ✓ Monitoring and evaluations;
 - ✓ Performance contract audit and evaluations;
 - ✓ Monitoring and evaluations for privatized activities; and
 - ✓ Liquidation and repossess activities to recover loans and debts from PSCs

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- ii. Performance of PSCs and Board Management as well as evaluations:
 - ✓ Performance audit;
 - ✓ Contract management evaluation;
 - ✓ Board performance evaluation; and
 - ✓ Review of Board charter and compositions.

C. Outputs

In its supervisory, advisory, non-tax revenue collections, monitoring and evaluation role, the OTR had the following outputs in the financial year ended 30th June 2022:

- i. Monitoring and evaluation framework completed and approved for use;
- ii. Care and support services to OTR staff living with HIV/AIDS and NCD provided accordingly;
- iii. NTR revenue from PSCs collection increased to TZS 850.287 billion and TZS 3.324 billion in privatization activities;
- iv. System for management of privatized and recovered assets established and put into operation;
- v. Performance contracts (PSCs) signed and evaluated were 230;
- vi. Cases amounting to TZS 373.0 finalized and successful won; and
- vii. Internal control framework developed and operationalized

D. Outcomes

The following were noted outcomes:

- Increased compliance in NTR voluntary contribution;
- Increased customers satisfaction;
- Increased timely payments to EAC retiree pension;
- Increased compliance Board charter and service agreement by PSCs;
- Improved budget preparation processes and execution controls;
- Increased number of Board Members appointment to fulfill roles, rules and regulations as well as efficiency performance of Board PSCs;
- Increased operational efficiency of the PSCs.

10. CURRENT AND FUTURE DEVELOPMENT AND PERFORMANCE

The Office's current and future development and performance are explained below:

A. OTR 2015/2016 - 2020/2021 Strategic Plan performance and review:

The performance of the OTR during the second Strategic Plan implementation (2015/16-2020/21). The following highlights the performance and key achievements during the stated period.

a) Non-Tax Revenue Collection

The Treasury Registrar is mandated to collect non-tax revenues in the form of: (i) dividends from public corporations (State Owned Enterprises) and companies where the government has interests; (ii) contribution of 15 percent of annual gross revenue from Public and Statutory Corporations to the Consolidated Fund as Gazette in accordance with the Public Finance Act; (iii) contribution of seventy five percent (75%) of Telecommunication Traffic Monitoring System (TTMS) Remittances; (iv)

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
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contribution of seventy percent (70%) of surplus obtained by PSCs and other remittances including Corporate Social Responsibility (CSR); and (v) interest and loan repayments from the PSCs on behalf of the Government as well as loan recovery from Ex-NBC loans and PSRC divesture debts.

During the five-year period of implementation of the Second Strategic Plan, the Office of the Treasury Registrar cumulatively collected a total of TZS 3.63 trillion from Public and Statutory Corporations, Privatized Entities and Minority Interests in various forms including dividends, 15% contribution of gross revenue of specified public institutions, remittances and loan repayments. Cumulatively, the amount collected compared to set budget over the said period reflects an 85 percent performance, that is a collection achievement. Table 1 shows non-tax revenue collection against budget for the five-year periods.

- b) The trend analysis in the Table 1 shows the collection of non-tax revenue from 2018/2019 to 2021/2022.

Year	2021/2022	2020/2021	2019/2020	2018/2019
	TZS'000	TZS'000	TZS'000	TZS'000
Non-Tax Revenue	853,591,148	637,660,805	753,950,379	683,299,250

The increase in collection of non-tax revenue has been attributed by several reforms and measures instituted by the Office including strengthening performance reviews, legislative amendments, and close monitoring of public investments. Likewise, the drop-in collection in the last years was attributed by COVID 19 pandemic which affected the performance of PSCs.

The trend of each major non-tax revenue component over the five -year period. Share wise, Dividends, 15% contribution of the gross revenue and 70% of surplus revenue accounted for a large share of non-tax revenue collected by the OTR. Whereas Telecommunications Traffic Monitoring System Remittance (TTMS) and loan repayments compared to other non-tax revenue categories were less than over the period under review.

The Office continued to improve and make conducive environment to hasten revenue contribution to be smoothly complies by PSCs, in 2021/2022 the office collected over and above the approved budget. This great increase is a result of several reforms and measures instituted by the Office including strengthening performance reviews, legislative amendments, and close monitoring of public investments.

The Office is continuing with the process of improving environments to ensure PSCs operate in a good environment so as they improve performance and hence comply in contributing to the government. In addition to the measures taken the government is continuing to liaise with appointing authorities to ensure the boards of these entities is fully constituted in order to foster the operations of the entity's management.

- c) **Comparative Financial Analysis - SOEs and MIs**

A comparative performance analysis of the minority interests in terms of return on investment and that of state-owned enterprises, the trend for the period ending 30th

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June 2020, the PSCs and MIs achieved a return on investment (ROI) of 4.51 percent and 9.78 percent with investments of TZS 20.42 trillion and TZS 0.6 trillion, respectively. The trend analysis shows that, in the financial year 2019/20, the ROI has dropped from 7.21 percent in 2018/19 to 4.51 percent in 2019/20. The decrease in ROI during the period was attributed to negative impact of COVID-19 on public and statutory corporations that operate in international trade, transportation, and tourism sectors. On the other hand, ROI for MIs has grown from 6.64 percent in 2018/19 to 9.78 percent in 2019/20 partly due to the close oversight, monitoring and evaluation of their governance, management, and operations by the Government.

In the yearly basis, there are increases in number of PSCs which contributed to the consolidated fund in terms of 15 percent of gross revenue to comply voluntarily, dividend, loan repayment and corporate social responsibility. The increase in number of contributors is a result of close monitoring and evaluation conducted by the Office and the government directive that required all public statutory corporations to contribute to the consolidated fund. The amount contributed by these institutions grew from TZS 425.47 billion in 2015/16 to TZS 637.66 billion in year 2020/21. Furthermore, in the current financial year 2021/2022 collection of non-tax revenue increased to TZS 850.287 billion and increase of TZS 215.63 billion equivalent to 25.27% which is a tremendous increase despite the omission from contributing to OTR the tourism entities such as TANPA, TAWA and NCAA.

d) Appointment, Composition, and Conduct of Boards of Directors

Boards of Directors (BoDs) are the topmost decision-making organs with a responsibility of guiding and shaping the strategic direction of PSCs. In execution of its core mandate of overseeing the conduct of PSCs on behalf of the Government, the Office of the Treasury Registrar in pursuant to Sections 10 (2) (e) and 10 (5) of the Treasury Registrar (Powers and Functions) Act CAP 370 is responsible in ensuring that all PSCs have effective Boards of Directors. The database on the status and composition of the Boards of Directors for the PSCs has been developed and is regularly updated when new appointments take place or the tenure for existing board members comes to an end. During effectively implementation, public institutions are required to notify the OTR through Board Management System Platform nine (9) months before expiration of the existing board or board member tenure. This provides the OTR and other relevant authorities to have ample time to complete the necessary procedures required before official appointments take place to fill up vacancies.

As of June 2022, out of 237 PSCs, 177 entities had substantive boards, while the remaining 38 had no boards following the expiry of their tenure and 22 boards for PSCs were not fully constituted.

However, processes for appointing board members for the 38 PSCs was in progress and it is expected that the appointment will be done accordingly. Monitoring and evaluations over the conduct of the BoDs revealed that some institutions were not smart enough in controlling board expenses as they conducted frequent meetings beyond what the Treasury Registrar's Circular No. 12 of 2015 stipulates. Another anomaly which was found, some of the institutions were holding meetings out of their headquarters for no apparent reasons, contributing to high running cost of the BoDs. This anomaly was also pointed out by CAG in his audit report. On this, TR has

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issued a circular, dated 10 July 2019, to direct all public institutions to ensure fully compliance with the requirements of Circulars on the conduct of BoDs' Meetings.

e) Performance Contracts

The Treasury Registrar (Powers and Functions) Act, CAP 370 Section 10 (2) (k) and the Public Corporation Act, Cap. 257 require that every public institution and statutory corporation to enter into performance contract (PC) with the Treasury Registrar immediately upon appointment of the Governing Board. The objective of entering PC is to safeguard the Government interest and achieve a high level of performance in delivery of the Office of the Treasury Registrar (OTR) mandated roles and functions of oversight, custodianship, and advisory role. Measuring PCs cover mainly issues of human resources management, customer service, good governance and control, and financial performance.

The number of performance contracts signed increased from 31 PSCs in 2016/17 (13%) to 230 PSCs (97%) in 2020/2021 whereas in 2021/2022 there was a slight drop to 221 PSCs which is a decrease of 4% as compared to the previous year due to various reasons one being non-fully constituted of Boards. There was an increasing number of signed performance contracts in 2020/2021 which is associated with better governance and improved performance of the PSCs. Despite these achievements, some of the challenges associated with performance contracts implementation have included incompatibility of performance measurements in some of the PSCs due to their business nature; inadequacy or complexity of measuring performance indicators; inadequate human and financial resources availability to both the PSCs for carrying their mandated functions and the OTR for making follow ups. Lack of data to assess performance in some PSCs; absence of Boards of Directors due to tenure expirations; and poor understanding in developing performance contracts in relation to institutional mandates.

f) Restructuring Agreements

The OTR managed to conclude share restructuring agreements with UDA, Keko Pharmaceutical Industries and Inflight Catering Services Limited to which government stake increased to 85 percent from 49 percent, 70 percent from 40 percent and 29.3 percent from 20.7 percent, respectively. On the same note, Government's shares in MECCO which had been diluted by unscrupulous partners from 25 percent to 2 percent have been reinstated to the original shareholding status of 25 percent. Also, government stake in Abood Seed Oil Industries Ltd increased from 20 percent to 100 percent, which implies that the government has repossessed the factory. In addition, detailed performance and operational reviews for PUMA Energy, NBC Bank, Mbeya Cement Company Limited, Inflight Catering Services, TANICA, ALAF and Kilombero Sugar Company Limited were completed during the period under review.

g) Capital Injections to PSCs and Domestic Development Finance

In the past five years, the Government managed to provide capital amounting to TZS 311.51 billion to TIB Development Bank (TZS 50 billion), TIB Corporate Bank (TZS 17 billion), National Housing Corporation (NHC) (TZS 15 billion), and Tanzania Mercantile Exchange Market (TMX) (TZS 3 billion). The government has also facilitated onward lending of funds from African Development Bank (AfDB) amounting to TZS 209.51 billion to Tanzania Agricultural Development Bank (TADB) and a total of TZS 17 billion to TIB Corporate Bank Limited.

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Similarly, domestic development financing institutions, in particular TIB Development Bank and Tanzania Agricultural Development Bank have been capitalized to the tune of TZS 4.0 billion by May 2021. The OTR succeeded in assisting TIB Development Bank to reduce its liquidity problems as well as to clean up the bank's balance sheet.

h) Debt for Equity Swaps Government Guarantees and Debt Restructuring

With increased cases of long outstanding debts disputes among public institutions and the need to clean their respective balance sheets as well as relieving them of the liquidity pressures, OTR conducted arbitration exercises and meetings which resulted into more than TZS 100 billion being repaid which had otherwise turned into bad debts and disputes among the institutions ended being settled. These institutions include TPDC and TIB DFI, TIB DFI and TANESCO, TANESCO and TPDC, NHC and TIB DFI, TCRA and TPC, and NEEC and UTT AMIS. As of 30th May 2021, TANESCO had repaid TZS 23.8 billion (balance 19 billion); TPDC had repaid USD 30.7 million (with an unpaid balance of USD 5.1 million); NHC TZS 24.8 billion (with an unpaid balance of TZS 21.1 billion).

i) Management Audit

Several management audits have been conducted to PSCs that aimed at ensuring sound management principles are practiced at all levels of organizations in order to enhance good corporate governance and successful achievement of PSCs strategic goals.

j) Monitoring and Evaluation of Privatized Industries

During the implementation of the Second Strategic Plan, the Office of the Treasury Registrar conducted a total of 421 monitoring and evaluation (M&E) exercises in privatized entities. The monitoring and evaluation exercises led to repossession of 31 non-performing industries and deliberating on a close monitoring of under-performing industries. It is worth noting that M&E exercises are constrained with availability of time, financial and human resources. Out of the 31 repossessed industries 10 has been issued to Public Sector entities to manage them profitably and some has been reprivatized to new investors in the benefit interest of the government. Further, the Office in collaboration with other stake holders is still looking for new investors for the remaining 21 industries.

k) ICT Based Reforms

To strengthen the OTR performance, during the period under review the Office embarked on improving the Information and Communication Technology (ICT) systems aimed at reducing delivery time, improving quality and efficient services to its stakeholders. The ICT reforms areas include the development of information systems for Board Management, Financial Analysis and Reporting, Budget Preparation Process and Management of all privatized and un-privatized assets of PSCs. As a result, the Office adopted e-Office, developed Board Management Information System, Financial Analysis and Reporting System (OTR-MIS/FARS); Planning & Reporting System (PLANREP) for monitoring PSCs plans and budgets, and Geographical Information System & Business Information System (GIS/BIS) for assets management of privatized entities. These systems have improved and facilitated data management, web-based budgeting, analysis and reporting and ICT - related

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cost savings for the public institutions through leveraging on centrally and shared IT services and systems.

l) Government Assets Verification

In improving management over government assets, the government through OTR conducted a comprehensive asset verification exercise. Following this comprehensive asset verification exercise conducted during the period under review, a total of 531 properties have been identified and verified including buildings (337), land/plots (140), farms (10), warehouses or go downs (41) and others (3) which were either plundered, illegally owned, or their whereabouts were unknown. These assets have been registered in the OTR Asset Register.

m) Collection and Realization of Debts from Privatized Entities

The Office of Treasury Registrar inherited residual functions of the former Consolidated Holding Corporation (CHC) including the recovery of Ex-NBC charged off debts and debts that resulted from divestiture. Ex-NBC Charged off Debts: These are debts that involved Debtors/Customers who took loans in form of Term Loan or Overdraft from the former NBC before the privatization of the Bank. Most of these debts were taken from Bank branches in 1970s, 1980s and 1990s and debtors did not manage to repay the debts at the date of privatizing the Bank.

These debts were assessed in 1996 and 1997 and classified as non-performing loans and thus were provided for 100 percent and eventually charged off from the balance sheet into memorandum record/books which were initially placed under the NBC Holding, under the then CHC and subsequently under OTR for follow up and recovery.

Debts from Divestiture: These are debts involving investors who purchased core and non-core assets of public enterprises (PEs) including plants & equipment, factories, industries, businesses and landed properties like farms and buildings. The assets that created these debts were sold by the PSRC on behalf of the Government between 1994 and 2007. The respective investors did not pay the entire purchase price as stipulated in the existing Sale of Assets/Shares Agreements, hence remaining with outstanding purchase prices and / or plus interest. During the period under review, the Office of the Treasury Registrar, managed to recover debts amounting to TZS 3,262.31 million which is 97.3 percent of the target. Outstanding actual recovery in 2019/2020 to 2021/2022 was largely due to repayment arrangement between the office and debtors as well as the introduction and approval of Debt Recovery Manual which has set the best way of dealing with recoveries hence an amount of TZS 3.5 billion was collected.

n) Litigation and Cases

The OTR in collaboration with the Office of the Attorney General and the Solicitor General is in process of instituting the best-case monitoring system for all public corporations to ensure the Government interests are well protected all the times.

o) Other Activities

Other activities that were undertaken during the past five years include training of PSCs staff on ICT based systems, Board Management and MTEF budgeting. The Office also adopted other systems like e-Office for files management, Document Management System (DMS) for documents management, TANePS for Procurement management, Advanced Payment System for management of loans under CHC and

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PSRC, Government Mail System (GMS) for emailing. Also, the Office adopted GARI
ITS, GAMIS and EFT/TISS.

11. STAKEHOLDERS' RELATIONSHIP

Stakeholder analysis is the planning tool where all the individuals or groups that are likely to be affected by the activities of the Office of the Treasury Registrar are identified and then sorted according to how much they can affect the OTR or be affected. This information is used to assess how the interests of such stakeholders should be addressed in the OTR's Strategic Plan.

The OTR has various stakeholders who are engaged with in a day to day activities, Ministries, Departments, Agencies, Politicians, Co-shareholders, Employees, Member of the Media, National Audit, EAC retiree pensioners, Development Partners and the Public at large. The analysis is conducted in terms of services and products offered, what are their expectations when liaising with OTR and ranking of these expectation so as to priorities activities.

The OTR believes that the stakeholders are what make its existence. Several measures have been taken to institute a responsible behavior to employees of the OTR's and other stakeholders. These measures include, but are not limited to, holding interactive stakeholders' meetings or engagements, staff meetings, seminars and workshops; provide education through media and improving customer services at our offices throughout the country. In this regard, the OTR has identified ten (10) categories of stakeholders who are engaged with in a day to day activities includes: Ministries, Departments, Agencies, Politicians, Co-shareholders, Employees, suppliers, Debtors, business partners, Members of Parliamentary Oversight Committees, Member of the Media, National Audit Office, EAC retiree pensioners, Development Partners and the Public at large.

The analysis is conducted in terms of services and products offered, what are their expectations when liaising with OTR and ranking of these expectation so as to priorities activities. Before making its decisions, the OTR Management considers the interests of all stakeholders and ensures that engagement with stakeholders is deliberate and planned and that communication is always transparent and effective. These stakeholders and their relationship to OTR is as follows:

a) Employees

Employees are key to make the OTR the great place to work. They should find working for Treasury Registrar Office is an inspiring and a place for elevating personal experience and consequently accepts co-responsibility for the development of each employee to the full potential. Together with efficient and value-creating solutions, services and operations offer value to our customers. Career progress is based on the individual initiative towards the fulfilment of their responsibilities complemented by the OTR.

Key concerns

Employees wants friendly, safe and conducive working environment, defined career progression, better salary and benefits, motivation and recognition, opportunities to contribute to the society as well as enough and UpToDate working tools.

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Source: Feedback on this is obtained through OTR Staff meetings and the Workers Council meetings held twice in the financial year 2021-2022.

Value we create

Transforming into an inclusive society through employment equity and gender equality; OTR focus on developing our employee through targeted training programs and skills upgrading to further their career and improve our services;

- Rewarding employees for the value they add;
- Motivating and energizing our work force;
- Capacity building to its employee by engaging them into short- and long-term courses in accordance to the training schedule; and
- Timely payments of employees' entitlements.

b) Suppliers

The suppliers are very important stakeholders of the OTR operations, these includes suppliers of various goods and services which makes the day to day activities of the OTR been achieved accordingly as per its Strategic Plan and budget set out.

Key concerns

The suppliers are very much interested to see that their bills which has matured are honored accordingly, there are friendly safe and conducive business environment. The processes are openly handled to ensure that everyone is treated equally due to the services offered.

Source: Feedback on this is obtained through OTR stakeholders' engagement and suggestion boxes placed at OTR Offices, the stakeholders engagement meeting shall be held at least once in a year in every financial year.

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Value we create

Transforming into an inclusive business relationship and participatory which enhances service deliverance to the citizens. It reduces business commotion between OTR and suppliers and improves sense of dialoge in case of difficulties.

c) Debtors

The Debtors are key stakeholders of OTR since the Office inherited all activites of the CHC and the Ex-companies like NBC, SIMU 2000 and PRSC where there were number of outstanding debts which need to be collected and morgages held be released.

Key concerns

Debtors require a clear reconciliation of their outstanding dues so that when all outstandings are properly cleared they obtain their documents held as mortgage. Other concern is non-performance of some sectors and lack of conducive inveronment for business operations.

Source: Feedback on this is obtained through OTR stakeholders' engagement and suggestion boxes placed at OTR Offices, the stakehplders engagement meeting shall be held atleast once in a year in every financial year.

Value we create

Transforming into an inclusive business relationship and participatory which enhances service deliverance to the citizens. It reduces business commotion between OTR and suppliers and improves sense of dialoge in case of difficulties.

d) business partners

The business partners are very important stakeholders of the OTR operations, these includes other government institutions like Ministries, Departments, Agencies and Public Sectro Entities which assists and makes the day to day activities of the OTR been achieved accordingly as per its Strategic Plan and budget set out.

Key concerns

Business partiners wants friendly, safe and conducive working environment, collaborations, and support to each other to ensure OTR operationalization is done accordingly.

Source: Feedback on this is obtained through OTR Staff meetings and the Workers Council meetings held twice in the financial year 2021-2022.

Value we create:

Transforming into an inclusive service delvery and promotion of enhancement of compliance in laws, rules and regulations to facilitate working situation and revenue collection.

e) Politicians

The politicians are very important stakeholders of the OTR operations, these group represents those charged with the power for approval of budget and legislations relating to the performance of OTR. The OTR needs political will and support to

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execute its duties smoothly which makes the day to day activities of the OTR been achieved accordingly as per its Strategic Plan and budget set out.

Key concerns

Politicians wants friendly, safe and conducive working environment, clear understanding of the OTR operations environments compliance of rules, laws and regulations defined career progression, motivation and recognition, opportunities to contribute to the society as well as enough and conducive arena for Government operations.

Source: Feedback on this is obtained through OTR appering in Oversight meetings of the Standing Committees and through Parliamentary proceedings held from time to time in the financial year 2021-2022.

Value we create.

Transforming OTR strategic into reality through the budget issued and approved by the Parliametary through sessions in the financial year; OTR focus on developing smooth environment in the government investments for the betterment of revenue collections.

f) Co-shareholders

The OTR invests in various businesses, among the important stakeholders of the OTR operations are co-shareholders, these includes co-shareholders involves investors with the government in various capacities to ensure strategic plans are achieved accordingly as per budget set out.

Key concerns.

Co-Shareholders want friendly, safe and conducive working environment, defined career progression, better policies and benefits, motivation and recognition, opportunities to contribute to the society as well as enough and UpToDate working tools.

Source: Feedback on this is obtained through OTR shareholders meetings and Annual General Meetings held once in the financial year 2021-2022 for all PSEs as set out.

Value we create.

Transforming into an inclusive and comprehensive revenue collection and contribution to the consolidated fund the OTR focus on developing conducive contribution through targeted training programs and skills upgrading to further their career and improve our services.

g) Members of Parliamentary Oversight Committees

The OTR is working closely with the Parliamentary Oversight Committees such as Public Investment Committee, Public Accounts Commttee and the Budget Committee. These committee are key tools to the success of OTR operations intems of supervising the Government investment through PSE.

Key concerns

Delay in replying to directives issued by the Committees which eventually causes difficultness in advicing as to the best way for investing and reporting by the PSE.

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Source: Feedback on this is obtained through OTR appearing in the Committees meetings and parliamentary session from time to time held in accordance to the schedule issued by the National Assembly.

Value we create

Promotion of legislation compliance to all OTR's supervised public sector entities and improvement of the investment of the government and information deliverance for decision making.

h) Member of the Media

The Members of the Media are very important stakeholders of the OTR operations, this group help the OTR management to disseminate information about the operations of OTR in various capacities.

Key concerns

The key concern of media group is freedom of express and right to access any kind of information which is not harmful for the operations of the OTR functions.

Source: Feedback on this is obtained through OTR conference meetings and the interviews made by OTR and the press which has been conducted four times in the financial year 2021-2022.

Value we create

Transforming into an inclusive society understanding through meetings and press release as well as periodicals issued by the OTR to improve our services;

i) National Audit Office

The National Audit Office is a very important stakeholders of the OTR operations, they provide assurance to users of financial information issued and published by the Management of OTR these includes auditing and providing information of various goods and services used and other payments made on behalf of various suppliers and stakeholders which makes the day to day activities of the OTR been achieved accordingly as per its Strategic Plan and budget set out.

Key concerns

Availability of information supported with relevant attachments for authenticity of the payment made to ensure relevance of the documents to approve payment for proper budget execution of exchequer released from the consolidated fund.

Source: Feedback on this is obtained through OTR Staff meetings and the Workers Council meetings held twice in the financial year 2021-2022.

Value we create

Transforming into an inclusive society through employment equity and gender equality; OTR focus on developing our employee through targeted training programs and skills upgrading to further their career and improve our services;

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j) EAC retiree pensioners

The EAC retiree pensioners are very important stakeholders of the OTR operations, these includes pensioner receives monthly payments from the Consolidated Fund which makes the day to day activities of the OTR been achieved accordingly as per its Strategic Plan and budget set out.

Key concerns

EAC retiree pensioners wants friendly, safe, conducive, smooth and timely payments defined career progression, better pensioner pay and benefits, motivation and recognition, opportunities to contribute to the society as well as enough and UpToDate working tools.

Source: Feedback on this is obtained through OTR meetings and verification of the existing and surviving pensioners held once in the financial year 2021-2022.

Value we create

Transforming into an inclusive society through employment equity and gender equality; OTR focus on developing our employee through targeted training programs and skills upgrading to further their career and improve our services;

k) Development Partners

The Development Partners plays a very important stakeholders of the OTR operations, these provide resources for development activities of the OTR through facilitation of acquisition of goods and services as well as consultants where it deemed necessary which helps the OTR to accomplish its day to day activities of the OTR been achieved accordingly as per its Strategic Plan and budget set out.

Key concerns.

Development Partners wants friendly, safe and conducive working environment, defined career progression, better salary and benefits, motivation and recognition, opportunities to contribute to the society as well as enough and UpToDate working tools.

Source: Feedback on this is obtained through OTR feedback meetings with DPs and the budget execution reports issued as well as audit report conducted once in the financial year 2021-2022.

Value we create.

Transforming into an inclusive society through employment equity and gender equality; OTR focus on developing our employee through targeted training programs and skills upgrading to further their career and improve our services;

l) Public at large

The public at large makes a very important stakeholders of the OTR operations, these includes provision of satisfactory services as well as goods and services which makes the day to day activities of the OTR been achieved accordingly as per its Strategic Plan and budget set out.

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Key concerns.

Employees want friendly, safe and conducive working environment, defined career progression, better salary and benefits, motivation and recognition, opportunities to contribute to the society as well as enough and UpToDate working tools.

Source: Feedback on this is obtained through OTR Staff meetings and the Workers Council meetings held twice in the financial year 2021-2022.

Value we create.

Transforming into an inclusive society through employment equity and gender equality; OTR focus on developing our employee through targeted training programs and skills upgrading to further their career and improve our services;

12. SIGNIFICANT ASPECTS OF THE FINANCIAL PERFORMANCE

a) Revenue

The OTR's total recognized revenue during the year ended 30 June 2022 was TZS 5,633.528 billion of which non-tax revenue was TZS 853.55 billion (30 June 2021: TZS 637.95 billion), which is an increase of annual recognized revenue by TZS 215.60 billion equivalent to an increase of 25.25%. The increase was attributed much effort exacted by the Office as well as collaboration to the contributing companies and parastatals and it is attributed as follows:

- i. 15% contribution collected was TZS 474.34 billion during the year ended 30 June 2022 (30 June 2021: TZS 202.28 billion) this is an increase of TZS 121.74 equivalent to 37.22% as compared to last year.
- ii. Dividend collected TZS 357.53 billion during the year ended 30 June 2022 (30 June 2021: TZS 308.86 billion) this is an increase of TZS 48.67 equivalent to 13.61% as compared to previous year.
- iii. TTMS remittance collected TZS 9.48 billion during the year ended 30 June 2022 (30 June 2021: TZS 10.38 billion) this is a decrease of TZS 0.9 billion equivalent to 8.6% as compared to last year's performance.
- iv. Loan repayments collected TZS 53.44 billion during the year ended 30 June 2022 (30 June 2021: TZS 19.32 billion) this is an increase of TZS 34.91 billion equivalent to 64.37% as compared to previous year's performance. The increase is a result of maturity of many loans taken as well as compliance of repayment to undertaken loans.
- v. Other remittance collected TZS 105.02 billion during the year ended 30 June 2022 (30 June 2021: TZS .96.85 billion) this is an increase of TZS 8.17 billion equivalent to 7.78% as compared to previous years.
- vi. Privatization activities collected TZS 3.09 billion during the year ended 30 June 2022(30 June 2021: TZS 1.25 billion) this is an outperformance as compared to last year by TZS 1.84 billion equivalent to 59.54% remarking the measures taken and approval of Debt recovery Manual.
- vii. Non-monetary revenue recorded which resulted from recognition of investment and financial assets was TZS 363.672 billion
- viii. Gain realized because of exchange of forex related assets and liabilities of TZS 0.195 billion.
- ix. Other revenues which are made from non-cash transaction because of recognition of onlending loans, financial assets and equity changes of TZS 4,527.848 billion.

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a) Expenses

The OTR's expenses for the financial year ended 30 June 2022 amounted to TZS 2,264 billion (30 June 2021: TZS 3,375 billion) this records a decrease of TZS 1,111 billion equivalent to 49%. The large decrease is a result of transfer to TANAPA, TAWA and NCAA being shifted to respective parent Ministry. The major components of expenditure during the year ended 30 June 2022 were:

- i. Wages, salaries and employees benefit at TZS 8.110 billion (30 June 2021: TZS 6.707 billion*), this increase was attributed by the additional of 8 staff from 139 to 147 who was recruited, and some transferred from other government organization and staff salary adjustments because of performance appraisal for the financial year ended 30 June 2021. Additionally, the increase in wages and salaries expenses is a result of promotion which was approved and arrears payment;
- ii. Supplies of goods and services TZS 5.493 billion (30 June 2021: TZS 5.671 billion), There was a decrease of TZS 0.178 billion attributed by control measures taken by the OTR in relation to fuel consumption and other general activities of the Office.
- iii. Maintenance expenses reduced to TZS 206.763 million (30 June 2021: TZS 273.32 million) this records a decrease of TZS 66.570 million resulting from disposal of some old motor vehicles which were frequently incurring maintenance as well as office lift and other equipment's.
- iv. Other expenses increased to TZS 52.031 billion (30 June 2021: TZS 41.735 billion) an increase of TZS 10.295 billion, the increase is a result of Government extinguishing some of its obligations. The item which is used to pay pensioners of EAC corporations like TTCL, Posta, TRL and other EAC corporation.
- v. Fair value loss due to translation of forex related assets and liabilities TZS 1,089.781 billion.
- vi. Transfer expenses of revenue collected from non-tax to consolidated fund TZS 853.591 billion.
- vii. Losses due to translation of forex designated assets and liabilities of TZS 196.100 billion.

13. SIGNIFICANT ASPECTS OF THE FINANCIAL POSITION

a) Cash and Cash Equivalents

The OTR's cash and cash equivalents as at 30 June 2022 was TZS 2.04 billion (30 June 2021: TZS 2.092 billion), which is a decrease of TZS 51.66 million, equivalent to 2%. This decrease was attributed closure of some bank accounts which were not operating in respect of collection of non-tax revenue collected through commercial bank but were lately transferred to 14 series accounts at BOT (see table 11)

b) Receivables

The OTR had receivables of TZS 90.536 billion in the financial year under review (30 June 2021: TZS 113.808 billion*) recording a decrease of TZS 22.272 billion. The analysis of the recorded performance on recognized revenue as at 30 June 2022 indicates that the OTR had cumulative revenue receivables of TZS 68.087 billion (30 June 2021: TZS 33.231 billion) consisting of revenue receivables from exchange transactions. Further, the receivables recorded are TZS 75.728 billion of which 75% has been impaired from Ex SIMU 200, PSRC and NBC (30 June 2021: TZS 78.060 billion) and TFC loan of TZS 3.516 billion a decrease of TZS 2.332 billion resulting from

* Restated amount

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performance of Recovery Manual which was put into operationalization after approval by MOFP. See table below

Table 1: Receivables

S/N	NAME	2021/2022 TZS	2020/2021 TZS
1	Revenue from PSCs	68,087,697,781.64	33,231,475,826.46
2	SIMU 2000	1,628,536,630.80	1,628,536,630.80
3	EX PSRC	23,078,559,791.47	23,088,559,791.47
4	EX NBC	51,021,484,294.45	52,343,628,074.45
5	TFC LOAN	3,516,457,539.00	3,516,457,539.00
	Total Receivables	147,332,736,037.36	113,808,657,862.18

Table 2: Receivable Movement

Outstanding Receivables	2021/2022 TZS	2020/2021 TZS
Opening balance 01.07	113,808,657,862.00	86,442,628,768.43
Change for the year	33,524,078,175.18	27,366,029,093.75
Closing balance 30.06	147,332,736,037.18	113,808,657,862.18
Less: Impairment provision	(56,796,435,538)	0
Net Book Value	90,536,300,499	113,808,657,862.18

By Maturity:	2021/2022	2020/2021
Expected to be realized within one year	68,087,697,781	33,231,475,825
Expected to be outstanding for more than one year	<u>79,245,038,255</u>	<u>80,577,182,035</u>
Total Receivables:	147,332,736,037	113,808,657,862

Trade receivables are non-interest bearing and are generally on terms of age analysis of 0 days to over 365 days. The management estimated the expected credit loss of 75% for over 365 days outstanding receivables relating to Ex companies.

c) Contract assets

A contract asset is initially recognised for revenue earned from installation services because the receipt of consideration is conditional on successful completion of the installation. Upon completion of the installation and acceptance by the customer, the amount recognised as contract assets is reclassified to trade receivables. Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets in section 5.9) *Financial instruments - initial recognition and subsequent measurement IPSAS 29 para 67 & 72*

d) Provisions

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow or inflow of resources embodying economic benefits will be required to settle the obligation or received and a reliable estimate can be made of the amount of the obligation. When the entity expects some or all of a provision to be reimbursed, for example, under an insurance contract and trade receivables, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of performance net of any reimbursement.

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e) Prepayments

The prepayments during the year ended 30 June 2022 was TZS 20.76 million (30 June 2021: TZS 18.59 million) an increase of TZS 2.17 million, the prepayment during the year was made by amount advanced to procure fuel for the Office operation.

f) Financial Assets (Loan to PSCs)

In the financial year ended 30 June 2022, OTR had financial assets worth TZS 8,719.89 billion (30 June 2021: 9,099.86 billion) recording a decrease of TZS 379.97 billion. The decrease is a result of exchange loss from conversion of loan to TZS, repayment received of TZS 196.10 billion from matured loan. Further, OTR experienced some movement in financial assets due to foreign exchange gains as well as recognition of accrued interest. These financial assets held at OTR results from loans on-lend to PSCs and exchange gain recognized due to translation of Loans to functional currency at year end as well as recognition of accrued interests TZS 78.642 billion.

g) Investment

Section 2 of the Treasury Registrar (Powers and Functions) Act, CAP 370 defines investment to include shares, stock debentures, loan stock, notes, bonds and mortgages in or of any corporate body or issued by or on behalf of the Government. During the year under review i.e., financial year ended 30 June 2022, the OTR recorded investment worth TZS 16,540.87 billion (30 June 2021: 13,131.664 billion*) an increase of TZS 3,409.21 billion as compared to restated amount due to fair value changes in share value. The investment in controlled entities figure for 2021 has been restated as a result of fair presentation by removing investments which did not meet the definition.

Table 3: Restatement of investment in controlled entities in Statement of Financial Position

Description	Figure in 2021 Audited Statement of Financial Position	Restated Figure in 2021 Audited Statement of Financial Position
Investment in controlled entities (Subsidiaries)	71,655,583,818,479	9,304,283,169,183
		Investments in which the government holds share capital certificate and that meets the definition of investment as per sec 2 of Treasury Registrar (Powers and Functions) Act, CAP 370

Table 4: Restatement figure of Adjustment and accumulated surplus/deficit in Statement of Changes in Net Assets

Description	Figure in 2021 audited Statement of Changes in Net Assets Equity under accumulated surplus/deficit	Restated figure in 2021 audited Statement of Changes in Net Assets Equity under accumulated surplus/deficit
Adjustment	-	(62,405,071,944,722)

* Restated amount

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Accumulated surplus/(deficit)	39,489,247,500,206	(22,915,824,444,516)
Receivables	110,292,200,323	113,808,657,962
Total Assets	84,798,374,185,244	22,393,302,240,522

h) Property, Plant and Equipment

The property and equipment during the year ended 30 June 2022 stood at TZS 32.520 billion (30 June 2021: TZS 33.255 billion) the difference was attributed by the purchase of motor vehicle, furniture and fitting and ICT equipment as well as disposal of some Assets and some being held for sale due to high cost of maintenance due to the usage period.

i) Intangible Assets

The intangible assets reported at carrying values as at 30 June 2022 was TZS 108.999 million (30 June 2021: TZS 115.812 million) the difference was attributed by amortization of these intangible assets. There are some other intangible assets to be recognized in their fully finalization of development and valuation e.g., PLANREP, OTRMIS in it there are three modules i.e., BMS and FARS and GIS/BIS.

j) Payables and Accrued Expenses

The payables and accrued expenses as at 30 June 2022 were TZS 79.155 billion (30 June 2021: TZS 444.287 billion), the major part of the payables is related to State Owned Enterprises cases from past period activities such as Exim China- Urafiki, AC Gomes, PSSF pensioners and construction activities. The huge reduction is a result of the Government initiative to clear these payables some by cash paid centrally, some by cash paid through OTR, some i.e., PSSF by issuance of non-cash bond, cash payment to Urafiki loan.

k) Overall Performance

The OTR's Statement of Financial Position as at 30 June 2022 reported Net Assets amounting to TZS 25,318.861 billion (30 June 2021: TZS 21,948.88 billion*) which is composed of Capital Fund/Taxpayers Fund worth TZS 44,864.711 billion (30 June 2021: TZS 44,864.711 billion) and Accumulated deficit of TZS 19,545.850 billion (30 June 2021: TZS 22,915.832 billion*).

The OTR's total Current Assets amounted to TZS 8,812.520 billion (30 June 2021: TZS 9,215.829 billion) made up of Cash and Cash Equivalents TZS 2,039.879 billion (30 June 2021: TZS 2,091.539 billion); Receivables TZS 90.536 billion (30 June 2021: TZS 113.809* billion) and prepayments TZS 20.758 million (30 June 2021: TZS 18.591 million) and inventories TZS 27.926 million (30 June 2021: TZS 45.516 million).

The total current assets represented 35.03% (30 June 2021: 41.30%) of the Net Assets. The OTR's total Current Liabilities amounted to TZS 79.542 billion (30 June 2021: TZS 444.415 billion) made up of payables and accrued expenses of TZS 79.155 billion (30 June 2021: TZS 444.287 billion), deferred income and Deposits TZS 386.961 million (30 June 2021: 128.040 million).

Therefore, the OTR's ability to meet its short-term obligations as they fall due (liquidity ratio) or the working capital (current) ratio stands at 111.88 (30 June 2021:

* Restated amount

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20.86). This indicates that the OTR can cover its current liabilities 111.88 times as at 30 June 2022 (30 June 2021: 20.86 times).

The OTR's total Non-Current Assets amounted to TZS 16,585.913 billion (30 June 2021: TZS 13,177.466 billion) made up of Property, Plant and Equipment at TZS 32.520 billion (30 June 2021: TZS 33.255 billion) and Intangible Assets at TZS 108.999 million (30 June 2021: TZS 115.812 million). There are also investments worth TZS 16,540.872 billion (30 June 2021: TZS 13,131.665*) and Investment property TZS 12.412 billion (30 June 2021: TZS 12.430 billion).

The general financial performance indicates that the OTR's existing sources of revenue can increase if proper measures are taken against PSCs and thus, they comply with existing legal framework. However, the OTR shall continue with close monitoring of its current sources of revenue, explore other sources of revenue to enable it to sustain its operations services to the public, monitor expenditure operations and control expenses within approved budgets.

14. DESCRIPTION OF BUDGET INFORMATION

The OTR budget is on cash basis, for the financial year ended 30 June 2022 the budget was approved by the National Assembly on its meeting held on 09 June 2022. Accordingly, OTR is mandated to collect non-tax revenue. In financial year 2021-2022 the final revenue budget was TZS 69.943 billion (30 June 2021: TZS 406.247 billion) previous year's budget was high since it included the budgets for TANAPA, TAWA and NCAA and the recognized revenues for the year was TZS 779.033 billion (30 June 2021: TZS 931.065 billion) which is an increase of TZS 152.032 billion for revenues. The revenue budget was reduced by TZS 152.032 billion caused by transfer of some entity like TANAPA, TAWA and NCAA to contribute straight to the Consolidated fund even though actual collection was TZS 853.591 billion.

15. ANALYSIS OF CORPORATION'S EXTERNAL ENVIRONMENT

OTR has various stakeholders it works with, this includes Government Institutions, Ministries, Departments, Agencies and Parastatals. Every entity, which is included in the scope of operation of OTR, is affected by its external environment. Thus, analysis of the external environment matters that might affected the OTR's operations includes but not limited to:

(a) **Market and Competitive Position**

The OTR is mandated to supervise and manage the investment of the Government, some of the companies and corporations operate in a competitive world and hence when they make profit they contribute well to the Consolidated Fund through dividend. It becomes the duty of the OTR to ensure that the market operates well to safeguard its shares and reap the products.

(b) **Legislative and Regulatory Environment**

The Treasury Registrar (Powers and Functions) Act, Cap 370 stipulates the mandate which OTR has been given to ensure that it smoothly manage and supervise the Government investment in a profitable way. In circumstances where the legislative role is well exercised in areas where it becomes a challenge the

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OTR submits amendment in order to promote the powers and supervisory role properly for the best of the Government.

(c) **Macro and Micro Economic Conditions**

The OTR was affected with the impact of COVID-19 pandemic and this caused at a certain point revenue from various companies and parastatals not to be stable. The Government take initiative of ensuring that its citizens are vaccinated. This has restated the situation in tourism companies as well as in hotel sector this led to an increase in revenues collected.

(d) **Technological Change**

The technology is changing very fast this forces the OTR to develop a number of systems which will assist in performing its duties as mandated in Treasury Registrar (Powers and Functions) Act, CAP 370. The developed system will assist and facilitate Board Management issues, Geographical information about assets and land under custody of OTR through GIS/BIS, the PLANREP for budgeting and reporting in PSCs, MUSE for execution of the Office budget. These systems have motivated and promoted efficiency in activities conducted at OTR and get quick results.

(e) **Societal Issues**

The OTR operates within societies in Tanzania Mainland and cannot dissociate itself from these societies. In this regard, the OTR has been participating and supporting financially the societies programs under the corporate social responsibility's funds. However, despite continuous participation and funding, demands from societies are higher than approved annual budgets. Going forward, the OTR will increase its budget allocation and focus its contribution to specific programs related to maritime sector.

(f) **Environmental Challenges**

Pollution of the air environment has been a major challenge in many areas of the country in term of burning trees, throwing garbage in drainage which hinders free flow of rain water and hence pollutes the air which becomes a disaster. The OTR continued with its efforts on educating the public to stakeholders and neighborhood to burnish this action for their healthy. Further, the management has instituted adequate and full combated disaster recovery plan to mitigate environment challenge risks if it happened.

(g) **Political Environment**

The OTR plans, and budgets are prepared and implemented while observing the leading political party (Chama cha Mapinduzi) manifesto, 2020-2025 Development Goals and other initiatives. The political environment in the country is calm for the OTR to perform its functions without challenges and disturbances. Further, during the year ended 30th June 2022 OTR experienced no political interference to hinder its regulatory operations as mandated by law.

16. RESOURCES

The OTR's key strengths which assist in the performance of its functions to achieve its objectives are pegged on a well-composed in effective Management, competent human resources, deployed ICT systems and documented internal operating procedures, and existence of law mandating OTR powers and Functions CAP 370. These strengths

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continuously create value to the OTR operationalization and enhancement of its achievements. In terms of resources, the OTR has tangibles and intangibles, which include intellectual resources, human resources, social and relationship resources, natural resources, financial resources and other resources. These are explained below:

(a) **Intellectual Resources**

The OTR intellectual resources include ICT application systems which has automated and modernized operations, thus, improved provision of maritime transport regulatory services and shipping business operations. The OTR's ICT systems in operations include the following: -

- i. Office of Treasury Registrar Management Information System - OTRMIS
- ii. Planning and Reporting System - PLANREP
- iii. Board Management System - BMS
- iv. Geographical Information System & Business Information System -GIS/BIS
- v. Mfumo wa Uhasibu Serikalini - MUSE
- vi. GARI ITS
- vii. Government Asset Management Information System - GAMIS
- viii. Electronic Office - E-Office

In general, implementation of ICT application systems improves the Office's service delivery process and enhances efficiency. The OTR shall continue with its initiative to automate business operations to enhance efficiency and reduce costs of business operations. Factors that may affect availability, quality and affordability of intellectual resources include fast technological changes, Government legislative changes, systems hackers where access controls and firewalls are weak, and unexpected power outage. However, the OTR is organized to cope with future changes and expects intellectual resources will continuously be available to meet future demand.

(b) **Human Resources**

The OTR has skilled, committed, motivated and competent employees dedicated to the provision of quality services that meet and exceed customers' expectations. Management adheres to the principles of good governance and promotes good working environment and labor relations. In addition, the OTR has continually invested on human resource development focusing on training, staff wellness, staff recognition, competitive remuneration and career growth.

By 30 June 2022, the OTR had offices in Dodoma Region and Dar es Salaam with a total of 147 employees (30 June 2021: 139). In Dar es Salaam, the OTR has two Offices one at Mirambo 50 Street and the other at 33 Samora Avenue. Factors that may affect the OTR in ensuring availability of competent human resources at an approved establishment include absence of employees' incentive package, low level of support to staff careers development, the process of getting approval from the Government on staff establishment, and budgetary limitations and control processes. Nevertheless, the OTR is obliged to take care of its human resources to ensure they are highly motivated to continuously working with the OTR and meet future demand.

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(c) **Social and Relationship Resources**

The OTR social and relationship resources is composed of ethical and transparent relationship with its customers, EAC retiree pensioners, regulated service providers, suppliers, regulatory bodies, Government and the public who are internal and external stakeholders by establishing a harmonious relationship. The OTR's creates shared value strategy relating to social development initiatives such as education and leadership development, financial inclusion, health and safety facilities which are delivered to the communities in the areas of operations.

Factors that may affect availability, quality and affordability of social and relationship resources include OTR's failure to participate and contribute to local and international communities' activities, non-payment of contributions and subscriptions to respective organs in this area, and low level of transparency and engagement with stakeholders. Despite these, the OTR maintains its commitments and initiatives on social and relationship resources to continuously meeting existing and future demand.

(d) **Natural Resources**

The OTR's major natural resources are water and solar power with the view of environmental protection. Various initiatives have been taken by the OTR to promote environment sustainability through internal engagements and external partnerships and commitments.

In addition, the OTR proclaim on proper utilization of water being a key natural resource in sustaining human life. Strict control on misuse of water, both from water taps and natural sources, is highly emphasized. Furthermore, the use of solar power at OTR offices is encouraged to substitute hydropower, where possible instead of using diesel generators which contributes to the pollution of air.

Factors that may affect availability, quality and affordability of natural resources include natural calamities, draught, human sabotage, laxity in compliance with legislation and minimum commitments from leaders. However, the OTR values natural resources and will continuously take necessary steps to ensure protection and availability of such resources to meet the OTR's future demand.

(e) **Financial Resources**

The OTR enhances its financial sufficiency by improving management of its resources through prioritization of initiatives, implementing initiatives within the available financial resources to generate adequate revenue for timely implementation of planned activities. Further, to ensure some of the activities which are highly volatile are executed the Office requests special fund from the Consolidated fund to ensure that EAC pensioners are paid timely, and execution of other National interest issues are accomplished on time.

Further, the Office is continuing with the efforts to ensure that non-tax revenue is collected as budgeted to mobilize resources to the consolidated funds which eventually is distributed for consumption by all entities.

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17. PRINCIPAL RISKS, UNCERTAINTIES AND OPPORTUNITIES

a) Principal Risks and Uncertainties

No.	Risks and their Impacts	Risks Mitigation
1	<p>Data and information management</p> <p>The OTR's core business operations are automated and the business data and information must be properly managed in ICT systems e.g., PLANREP, MUSE, EFT, E-Office, GMS, OTRMIS, BMS etc.</p> <p>The fact that ICT systems are changed periodically in line with technology advancement, the threat of cyber-attacks is becoming more sophisticated and greater numbers of third-parties seek to access our business data and remove it from the safety of our systems and firewalls.</p>	<ul style="list-style-type: none"> • OTR have, and continue to invest significantly in our data, analytics and cyber-security capabilities to better meet evolving stakeholders' needs and expectations, and to reduce the potential for data breaches. • OTR actively engage with eGA to ensure that there is appropriate governance in place and that changes in eGA guidelines appropriately balances the value of giving customers control of their data, with our duty to protect customer privacy and security. • Introduction of ICT steering committee and production of various documents like Disaster recovery, ICT Policy, Change management etc.
2	<p>Reputation</p> <p>Our reputation is of critical importance to us and is directly related to how we conduct our regulatory role and exclusive mandate in shipping business, how we make business decisions and communicate with the Government and other public institutions, customers, regulated service providers and the communities within our working environment.</p> <p>A negative shift in any of our stakeholder's perception may materially undermine our ability to advocate for positive outcomes that align to our vision, mission and core values, and our ability to drive long-term performance. This may also affect the cost and availability of financial resources necessary for the implementation of the Corporation's annual plans and budgets.</p>	<ul style="list-style-type: none"> • OTR actively focus on improving the transparency of our decisions making by improving engagement with our esteemed stakeholders, EAC pensioners, customers, employees and the general public especially those around the area in which we operate so as to understand their concerns and balance their needs. • OTR have embedded the OTR's culture which communicates what we expect of our employees in applying our vision, mission and core values as a guide for the OTR operations management and decision- making.
3	<p>Quality Service Delivery</p> <p>Meeting stakeholders needs and their expectations with innovative</p>	<ul style="list-style-type: none"> • OTR actively monitor changes in regulated services, customers and

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No.	Risks and their Impacts	Risks Mitigation
	<p>solutions and superior experiences is critical to maintaining high-quality relationships with our regulated service providers, customers and other stakeholders.</p> <p>The fact that regulated service providers, customers and other stakeholders' expectations continue to evolve, the OTR strives in engaging to emerging technologies to improve effectiveness and efficiency in service delivery.</p>	<p>stakeholders' preferences, services, technologies, methods of service delivery and continuously improve customer experiences with our products and services.</p> <ul style="list-style-type: none"> • OTR invest in our employees and building capacity on key areas of technology capability that are critical to our value proposition to regulated service providers, customers and other stakeholders, including training on cyber-security, digital channels, business intelligence, data and analytics. • OTR invest in employees' productivity to optimize our cost base and continue to remain competitive for our regulated service providers, customers and other stakeholders.
4	<p>Employee Capability</p> <p>Our employees are critical to the success of our strategy and ensuring we can continuously find better ways to operate and meet regulated service providers, customers and other stakeholders needs and expectations.</p> <p>A shortage of key skills, a failure to help our people continuously update their capabilities, the emergence of new technologies and/or a fall in our attractiveness relative to other leading employers, could impact our ability to deliver on our strategies, vision and mission.</p>	<ul style="list-style-type: none"> • OTR are investing in our value proposition as an employer, through new ways of working, competitive benefits and a focus on culture and diversity. • OTR focus on developing and retaining our employee, including management staff, through targeted training programs and skills upgrading. • OTR are assessing how new technologies will impact the future workforce for our operations. We are building these changes into our long-term people development and capability as in our strategic plan 2022/23-2025/26.
5	<p>Compliance with legislation</p> <p>Compliance with legislation governing operations, powers and functions of OTR and implementation of other related laws and regulations inclusively.</p> <p>Further, OTR complies and supervises the compliance in implementation of PFA CAP 348 in enhancement of revenue</p>	<ul style="list-style-type: none"> • OTR allocate resources proportion of our capital expenditure budget to legislation compliance, risk prevention initiatives and engage with policy makers and communities to advocate for appropriate legislation reform. • OTR maintain constructive and proactive relationships with the

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No.	Risks and their Impacts		Risks Mitigation
		collections and cutting unnecessary expenditures.	<p>Government, Parliamentary sectorial committees and the Parliament in general where we get opportunity to share our comments on legislation changes.</p> <ul style="list-style-type: none"> OTR engage consultants to support the PSCs on compliance with all legislations specifically tax legislation and other regulations to promote compliance in contributing non-tax revenues.
6	Social and Environmental impact	<p>We actively consider the social and environmental impact of our activities and are committed to operating sustainably and making a positive contribution beyond our established objective and statutory functions as stipulated in establishing Act.</p> <p>We consider social and environment issues to be significant long-term drivers of both financial and non-financial value.</p>	<ul style="list-style-type: none"> The OTR's programs take a long-term view to ensure that we conduct our operations in a sustainable and efficient way, and appropriately use our influence to enhance social and environmental outcomes. OTR complies with the National Environment Management Council (NEMC) issues in assessing our relationships with suppliers, our regulated service providers, customers and other stakeholders.
7	Business Continuity	<p>The resilience and continuity of our operations is critical to providing our customers with the products, services and experiences that they expect from the OTR.</p> <p>Events driven by our external environment, including cyber-attacks, political instability if may happen but currently political situation is very stable, unfavorable business conditions, global pandemics like COVID-19 and adverse weather conditions can significantly disrupt the systems and processes that enable the OTR to save its customers and potential stakeholders.</p>	<ul style="list-style-type: none"> OTR monitor the health of all ICT systems, documented Internal Operating Procedures (IOPs) and perform contingency planning for disruptions to critical systems and processes. OTR implementing several process and system simplification initiatives through investments in agile capability, automation and ICT systems resilience. OTR continue to invest in technology, processes and employee capabilities to mitigate the impact of cyber-security risks on our operationalization, regulated service providers, customers and other stakeholders.
8	Financial Management	The OTR's activities and operations are potentially exposed to a variety financial management risk including financial risk, market risk, credit risk and liquidity risk as briefly explained below:	<ul style="list-style-type: none"> OTR prepare our annual plan and budget in line with the Government guidelines on the preparation of Medium-Term Expenditure Framework (MTEF) to address financial risk management.

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No.	Risks and their Impacts	Risks Mitigation
	<p>(a) Financial Risk The financial risk is the possibility that the OTR's cash flow will prove inadequate to meet its obligations.</p> <p>(b) Market Risk Market risk is the risk of changes in market prices, such as foreign-exchange rates and interest rates, affecting the OTR's since several liabilities of the Office are forex related. Further, in the side of income or the value of its financial instruments specifically for loans issued to PSCs. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on the risk.</p> <p>(c) Credit Risk Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The OTR is exposed to credit-related losses in the event of non-performance by counterparties to financial instruments.</p> <p>(d) Liquidity Risk Liquidity risk is the risk of the OTR not being able to meet its obligations as they fall due. The OTR's approach to managing liquidity risk is to ensure that enough liquidity is available to meet its liabilities when due, without incurring unacceptable losses or risking damage to the OTR's reputation.</p>	<ul style="list-style-type: none"> • OTR opened and operated bank accounts in both Tanzania Shillings and United States Dollar (USD) to mitigate market risks. Utilization of Government Obligation facilities offered at BOT for externalization of forex related transactions. • OTR mitigate the credit risk by maintaining cash and cash equivalents with the preferred financial institutions; and recovering staff debts, imprest or salary advance in terms of the applicable regulations directly from the employee's salary and/or pension. • OTR manage liquidity risk to ensure the Office can meet estimated expenditure requirements based on approved budget and using cash flow forecasts. This is achieved through prudent liquidity risk management which includes maintaining enough cash and cash equivalents. • Furthermore, the OTR strive to ensure that receivables are settled within 30 days after the due date, and payables are settled within 30 days of invoice except for those needs discussion with higher authorities and other institutions for their settlement.

b) Opportunities

The OTR's risk assessment process identified opportunities that would expectedly enhance the strategic plan execution as summarized below:

- (i) Technological advancement and avenues for digitization of processes and operations are opportunities for improving the performance. The Office has potential of enhancing quality service delivery and increase revenue

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collection by taking advantage of new technology in making transformative changes in its operations and processes.

- (ii) Favorable legal setup and exclusive mandate on OTR is another key opportunity. The Office has potential to command large compliance by PSCs contributing to CFS thereby increasing revenue collection due to existence of favorable legal setup. The changes to be made in legislation will enhance OTR's powers and functions to exercise its duties and remove all challenges existing caused by other laws around the industry.

c) Assumptions on Risks, Uncertainties and Opportunities

The OTR's is mindful of the following assumptions during assessments of the risks, uncertainties, and opportunities:

- (i) Macro- economic factors or conditions like Inflation, Interest rates, Gross Domestic Product, per capital income, economic growth rate, and terms of international trade exchange rate will continue to perform well and remain fairly stable;
- (ii) Political environment will remain stable and political support to the maritime transport sub-sector prevail during the implementation of the OTR's functions;
- (iii) Stable and predictable regulatory environment like Policies, Laws and Regulations will exist during the implementation of OTR functions;
- (iv) Competent, skilled and motivated staff will be available during the Strategic Plan implementation period;
- (v) Good or stable relationship with key stakeholders like MOFP, PSCs, EAC pensioners and other stakeholders will be maintained during the implementation of the OTR 2022/23-2025/26 Strategic Plan;
- (vi) Availability of sufficient financial and physical resources like buildings, working tools, and legal environment for the implementation of the OTR Strategic Plan; and
- (vii) The current organization structure will remain intact for the implementation of OTR Strategic Plan and there will be no significant change in the existing organization structure.

18. INVESTMENT MANAGEMENT AND CAPITAL INJECTION

Accordingly, OTR is financed by the Consolidated fund in its recurrent and capital expenditure through PFMRP programme. Further, the OTR is mandated to oversee the Government investment in various areas such as in shares, equity, and operating joint venture arrangements.

Table 5: Governemnet Investments held by OTR

Category	2021/2022	2020/2021	2019/2020	2018/2019	2017/2018
	TZS Billion				
Investment in Associate & JV	868.18	1,025.05	406.50	292.71	242.11

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Investment in controlled Entities	12,785.02	9,304.28*	72,723.23	69,075.91	58,256.39
Investment in shares	2,344.74	2,386.13	717.57	732.78	732.78
Investment in shares listed with DSE	542.94	416.24	415.13	-	-
Total	16,540.88	13,131.66	74,262.43	70,101.4	59,231.28

The OTR initiatives during the reporting period are as detailed below:

- a) **Performance Contracts (PCs):** Section 10(2) (k) of the Treasury Registrar (Powers and Functions) Act CAP 370 requires the Treasury Registrar to enter into an annual performance contract with boards of directors of PSCs. The objective of PCs is to assess level of performance of public institutions in order to ensure the envisaged goals are achieved. Performance contracts assess the level of performance in four key areas namely good governance, financial performance, human resource management, and customer service.
- b) **Appointment, Composition and Conduct of Boards of Directors in PSCs:** Boards of directors are the topmost decision-making organs in PSCs. They are responsible for setting policies, strategies, vision and mission that will guide and shape management to execute mandates of an institution while observing good governance practices. Generally, effective boards of directors are the backbone of an organization. Similarly, management is responsible for ensuring resources are effectively utilized to ensure that mission and vision set by boards of directors are realized. It is in this regard, in execution of its core mandate of overseeing the conduct of the PSCs on behalf of the Government, the Office of the Treasury Registrar normally checks whether all PSCs have active and properly constituted boards of directors with the right composition; Treasury Registrar's Circular No. 12 of 2015 and Circular No. 1 of 2020 that aim to control board expenses are duly adhered to; board members serve no more than three boards; and boards/members are effectively discharging their roles.
- c) **Budget Scrutinization:** The budget scrutinization is an exercise which is carried annually by the OTR for budgets of various institutions under the government and is conducted as per requirement of section 17 (1) of the Budget Act, 439. The scrutinization is carried out with the aim of reviewing whether PSCs' budget is prepared in accordance with the Government budget guidelines, and revenues collected are spent according to the approved plans. It also assesses financial efficiency in terms of income generation and expenditure control. In addition, it also intends to ensure prudent financial management and value for money spirit is observed throughout the budget execution period.
- d) **Public Expenditure Tracking Surveys:** Public expenditure tracking survey [PETS] is performed according to Section 10(2) of the Treasury Registrar Act (Powers and Functions) Cap 370. Its objectives are to ascertain whether public resources are spent appropriately and, in a manner, they were approved for. As such, it compares allocated budgets with actual spending at an institutional level and

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becomes an important tool that enables the Government to check how the budgets of the public entities are executed. This allows the Government to follow up the implementation of various projects that are undertaken by PSCs. By so doing, budgetary performance and public service delivery of PSCs are enhanced.

- e) **Government Assets Identification and Verification:** It should be noted that, among others, the OTR is entrusted with custodianship role that obliges the TR to maintain fixed assets register or database of assets of all public corporations which are owned by the Government. The OTR manages database of immovable assets including plots, residential, and commercial houses of the PSCs which were specified, and which are owned by the Government. This role was transferred to the OTR in July 2014 following disestablishment of the Consolidated Holding Corporation (CHC).

The Government under the coordination of the OTR and close supervision of the Ministry of Finance and Planning continued with its comprehensive government assets identification and verification exercise which started the previous year. The decision was made following public outcries that some assets of the privatized industries and businesses were not sold out to investors during the privatization but rather they were either plundered, illegally owned or their whereabouts were unknown. The exercise has confirmed the allegations and unearthed several assets which were illegally owned by individuals.

During the year under review, the OTR continued with its statutory functions and duties as stipulated in the Treasury Registrar (Powers and Functions) Act Cap.370. Amongst other duties performed include; the process of assets verification of which for the past two years, the Office through a special team engaged in the exercise of determining the ownership status of Government landed assets and ascertainment of lost assets which were brought back into ownership and management of the Government; up to 30th June 2022, a total of TZS 6,958,201,576.00 was received from MOFP and spent for that assignment as a result a total of landed assets more than 1,676 which were in hands of private persons were obtained and its ownership brought back to the Government. Further, out of these 14 assets were valued by TIRDO and found to be worthy of TZS 12,709,353,896.00 the process is in the final stage where the report will be presented to the Authority for more development.

- f) **ICT Based Reforms:** To strengthen the OTR performance, during the year under review, the Office embarked on system-based reforms aimed at reducing delivery time, and accordingly deliver quality and efficient services to its stakeholders. The reform areas include on board management, financial analysis and reporting, budget preparation process, and management of privatized and un-privatized assets of the PSCs. In implementation of this, the OTR has developed E-office, Board Management Information, Financial Analysis and Reporting System (OTRMIS/FARs); Planning & Reporting System (PLANREP) for planning and budgeting of PSCs, and Geographical Information System & Business Information System (GIS/BIS) for assets management of privatized entities. Development of ICT infrastructure systems with the aim of simplifying and modernizing OTR operations for quick results.

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- g) **State of Guarantees:** OTR continued to record the guarantees issued by Government in lieu of some parastatals. In the year ended 30th June 2021, the only remain outstanding guarantee issued was TZS. 39,572,926,411.20 (TZS. 25,603,854,121.48 in 2019/2020) which the government guaranteed NBAA to secured loan from NSSF. Of which the process to convert this guarantee to mortgaged loan is in the final stage waiting for a confirmation letter from the government after all process between the parties to have been completed.
- h) **State of on lending Loans:** The OTR issued loans to various PSCs which had an outstanding amount of TZS.8,810.15 billion in 2021/2022. (TZS. 9,157.15 billion in 2020/2021). The increase resulted from fair value recognition of financial asset and interest related. Further, the on-lending loan increased in the financial year ended 30th June 2021 and its comparable amount in 2020 because of restatement to recognize some loans which were not previously recorded due to lack of proper issued contracts which are now available.

19. IMPLEMENTATION OF THE 2021/2022 ANNUAL PLAN AND BUDGET

SUB VOTE 1001: ADMINISTRATION AND HUMAN RESOURCES

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	HIV/AIDS infections reduced and supportive services improved by June 2022.	Provision of protective gears to OTR Staff. Preparation for seminar and VCT on HIV/AIDS and NCD to OTR staff
2	Implementation of National Anti-corruption Strategy enhanced and corruption incidences reduced by June 2022.	OTR-Ant Corruption guideline is in place and Integrity Committee meeting has been conducted timely.
3	OTR's Operational Capacity and efficiency Strengthened by June 2022	<p>i. Six (6) staff have been facilitated to pursue their long-term training program, five (5) in Master's degree and one (1) in Bachelor degree. Programme. In additional, other six (6) attended short-term training (One on VIP- Driving, two (2) staff on customer care and 2 staff on preparation for retirement and One staff on Homegrown Human Capital Management Information System</p> <p>ii. Provision of administrative services which include: electricity, telephone and water, security and cleaning, minor works, working tools, routine maintenance and electrical installation of lights, air condition, acquisition of land at Dodoma, purchase of Motor vehicle, Office furniture, plumbing supplies, provision of office consumables, leadership allowances and leave payment and 2 Council Meeting conducted</p>

SUB VOTE: 1002 FINANCE AND ACCOUNTS

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	OTR's Operational Capacity and efficiency Strengthened by June	Four Finance staff has attended NBAA CPD HRS (Dodoma and Arusha) and Subscription fee for the year 2020/21

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	2022	
2	Management, accountability and productive Performance of Public Institutions and Statutory Corporations Improved by June 2022	<ul style="list-style-type: none"> i. Financial Statement for the year 2020/2021 has been prepared and submitted to respective authorities including the CAG and MoFP. ii. All authorized payments are well processed in compliance with law, rules and regulations, department continue to reply Internal audit queries from the fourth quarter and Update Asset Register iii. All CAG and Internal Audit queries issued were attended and replied accordingly.

SUB VOTE: 1003 PLANNING UNIT

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	Resources Mobilization and Financial Sustainability of OTR developed by June 2022	<ul style="list-style-type: none"> i. OTR Budget has been prepared, presented to Parliamentary Budget Committee and approved by the Parliament. ii. OTR's Annual Action Plans and Cash Flows prepared and are in implementation. twelve (12) Monthly Budget Committees have been coordinated and conducted from July to June, 2022; iii. Randama for OTR 2022/23 Budget has been prepared and presented to Parliamentary Budget Committee; iv. Contribution of OTR to Ministry for Finance speech has been prepared and submitted to MoFP.
2	OTR's Operational Capacity and efficiency Strengthened by June 2022	<ul style="list-style-type: none"> i. The OTR Risk Management Policy has been reviewed and Approved by the Management ii. The updation of Risk Register has started, the draft being reviewed by Risk Champions, scheduled to be completed in July 2022. iii. Ten days (10) training was conducted on Risks Identification and Management. Eleven Risk Champions from OTR directorates and Units participated. The training was carried out on Hazina Conference in Dar es Salaam

SUB VOTE 1004: LEGAL UNIT

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	Oversight of Privatized Entities, Public Institutions and Statutory Corporations Strengthened by June 2022	<ul style="list-style-type: none"> i. More than 50 cases filed for and / against TR and SOE's were attended and legal advice and opinion given; on the same note, 15 witnesses were brought to build cases filed against TR and Ex-CHC ii. At least 15 SOE's Contracts in which the Government is the shareholders reviewed and legal advised given accordingly.
2	OTR's Operational Capacity and efficiency Strengthened by June 2022	<ul style="list-style-type: none"> i. OTR Legal staff were facilitated to attend training on enhancing professional competence of state attorneys for effective and ethical handling of litigation and arbitration cases, conducted by the Office of Solicitor General
3	Management, Accountability and Productivity Performance of Public Institutions and Statutory Corporations	<ul style="list-style-type: none"> i. Draft of amendment draft of the OTR Act prepared ii. 40 sales of agreement entered between CHC and PSRC reviewed

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	improved and Statutory Corporations Increased by June 2022	iii. 25 SOE's Acts were reviewed to see it's conformity with the functions, roles and duties of the Treasury Registrar as the custodian and overseer of SOE's
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SUB VOTE: 1005: PROCUREMENT MANAGEMENT UNIT

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	OTR's Operational Capacity and Efficiency Strengthened by June 2022	<ul style="list-style-type: none"> i. Four Ordinary Tender Board Meetings and various extra ordinary were conducted. In additional, various evaluation of tender and Inspections and incoming goods for difference tenders were conducted, various evaluation of tenders were conducted. ii. Three (03) PMU Staff attended 12th Procurement and Supplies Profession Annual Conference organized by PSPTB on Public Procurement Act of 2011, Public Procurement Regulation of 2013 and its amendments. iii. Two training programs were conducted, which are training on on Public Procurement Act of 2011, Public Procurement Regulation of 2013 and its amendments, and PPRA training on TANEPS. The programs were attended by five OTR Staff and five Board Members in Morogoro and Arusha respectively

SUB VOTE: 1006: INFORMATION AND COMMUNICATION UNIT

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	OTR's Operational Capacity and efficiency Strengthened by June 2022	<ul style="list-style-type: none"> i. One (1) staff attended Master's Degree on Information Security and Ten (10) Staff attended short course on Laravel Programming Application ii. The Unit continue to support OTR ICTs system by maintaining existing infrastructures, developing new ICTs platform for easing OTRs functions and coordinate and monitor the use of ICTs, both soft and hardware's. iii. Further to that, the Unit participated on PSC GFS Codes development, OTR Billing System development and roll out of privatization System
2	Increase Collection and Management of Non-Tax Revenue from Public Institutions and Statutory Corporations Improved by June 2022	<ul style="list-style-type: none"> i. Prepared ICT Reference Documents (ICT Policy, ICT Security Policy, Acceptable ICT Use Policy, DRS Document, Change Management Procedures and Draft of ICT Strategic Plan) and Facilitated ICT Steering Committee meetings

SUB VOTE: 1007: PUBLIC RELATION AND COMMUNICATION UNIT

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	OTR's Operational Capacity and efficiency Strengthened by June 2022	<ul style="list-style-type: none"> i. Two PRCU Staff has attended two Professional meetings as budgeted both organized by Tanzania Association of Government Communication Officers ii. Two PRCU staff has attended two Short-term trainings on PR professional skills and Management

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2	Increase Collection and Management of Non-Tax Revenue from Public Institutions and Statutory Corporations Improved by June 2022	<ul style="list-style-type: none"> i. OTR Communication Strategy has by June 2022 has been reviewed and updated. On the same note, the Management supplied with Newspaper, Magazine, TV Services. ii. iii. 10 press conferences briefings, 29 Publicity activities, 5 Educational TV and Radio programs and 5 publications and print promotional materials has been conducted including Press Briefings iv. Coordinate and carrying out on Public Service Week where 15 OTR staff participated v. The Unit facilitates the production of OTR Annual Reports for the Financial Year 2019/20 and 2020/21.
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SUB VOTE: 1008: INTERNAL AUDIT UNIT

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	OTR's Operational Capacity and efficiency Strengthened by June 2022	i. Five Internal Audit staff has attended one Internal Audit Conference by IIA Tanzania. Three Internal Audit staff has attended NBAA Annual Conference Dec 2021 and Lastly, Three IA staff attended also NBAA training held in Arusha and Mwanza respectively.
2	Management, accountability and productive Performance of Public Institutions and Statutory Corporations Improved by June 2022	<ul style="list-style-type: none"> i. Expenditure audit for the third quarter of 2021/22 was full implemented and report issued. ii. The monthly vouching and procurement audit for the months of April to June 2022 of FY 2021/22 is on progress, Procurement Audit for the third quarter of 2021/22 was full implemented and report issued. iii. Physical verification of Ex-TRC and Ex-TTCL Pensioners was conducted and report issued, ICT Audit on governance issues was completed and report issued, non tax revenue collections and Loan Recovery from PISCs audit conducted and report issued, Preparation of Internal Audit Manual is completed. iv. Preparation of Annual Internal Audit Plan for FY 2022/23 was prepared and Lastly, Review of IA Charter and IASP was completed. The Unit has facilitated four Audit Committee meetings during the period.

SUB VOTE: 2001 PUBLIC INVESTMENT MANAGEMENT

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	OTR's Operational Capacity and efficiency Strengthened by June 2022	i. During the period under review, Training to OTR staff and Members of the Budget Committee, Public Investments and Public Accounts Committee on the assessments of Project appraisal, analysis and monitoring and Evaluation has been conducted
2	Collection and Management of Non-tax revenue from Public Institutions and Statutory Corporations Increased by	i. The office collected a total of TZS 850.28 billion, this being equivalent to 133% of the Annual budget of TZS 777.99 billion the Budget Scrutinization process for 237 PSCs was conducted as planned.

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	June 2022	<ul style="list-style-type: none"> ii. Expenditure Tracking exercise to a total of 21 Water Authorities was underrated and the reports of the same prepared and submitted for further action iii. Reports on the performance of PSCs were prepared and presented in Parliamentary Committees (PIC, PAC and Budget). Furthermore to that, 14 analytical reports meeting for AGM meeting of New Africa, UDA, Airtel, Tanica, Williamson Diamond Twiga, Mbozi Coffee Curing, ALAF, TTCL Pesa, TOL, TIPPER, Pangea, North Mara and Bulyankulu were prepared and attended
3	Management, accountability and productive Performance of Public Institutions and Statutory Corporations Improved by June 2022	<ul style="list-style-type: none"> i. Review and updating of KPIs used to measure PSCs performance ii. In conjunctions with the Ministry of Finance the Office facilitated support to TPC in which a total of TZS. 7.8 billion as capital and payment to EX-TRC and Ex-TTCL employees been paid. iii. The Department prepared Treasury Registrar Investment Statement Statutory Reports containing statements for Revenue, Loans and Guarantees. The report was submitted to CAG for audit. iv. During the same period Cabinet papers for ATCL and TPC; TPDC for conversion of debt into Government Equity, and Revamping of MPONDE tea Factory has been prepared and submitted for further action

SUB VOTE: 3001: PRIVATIZATION AND MONITORING

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	Oversight of Privatized Entities, Public Institutions and Statutory Corporations Strengthened by June 2022	<ul style="list-style-type: none"> i. The Office conducted M&E for 120 Privatized Entities including 65 Industries, 21 Farms, 22 Hotels and 12 Companies. ii. Further to that One stakeholder, Five Divestiture Technical Team and one steering committee meetings has been conducted due the fact the privatization exercise is still in initial stage and Office has managed to conduct follow up and complete the transfer of 27 repossessed Title Deed to TR
2	OTR's Operational Capacity and efficiency Strengthened by June 2022	<ul style="list-style-type: none"> i. 2 Staff are still pursuing Masters Degree programme
3	Collection and Management of Non-tax revenue from Public Institutions and Statutory Corporations Increased by June 2022	<ul style="list-style-type: none"> i. Valuation exercise for Ruvu Rice Farm has been completed. Report has been prepared and submitted to respective authorities ii. The department managed to collect the total amount of TZS 2,754,405,770 as debts. Out of it TZS 2,151,586,310 has been recovered from both PSRC and EX-NBC Debtors and a total amount of TZS 602,819,460 Has been collected from leased properties (Farms and Buildings) under OTR supervision. iii. Further to that 10 official Search has been conducted and all Ex NBC-Debtor and Privatized debtors has been analyzed.
4	Management, accountability and	<ul style="list-style-type: none"> iv. Review of 120 sales agreements of privatized entities has been conducted.

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NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
	productive Performance of Public Institutions and Statutory Corporations Improved by June 2022	

SUB VOTE: 4001 MANAGEMENT SERVICES

NO.	STRATEGIC OBJECTIVE	ACHIEVEMENT
1	OTR's Operational Capacity and efficiency Strengthened by June 2022	i. One Staff (1) attended Master's Degree course as planned. Training of 20 OTR staff on analyzing Management tools (Strategic Plans and Financial Regulation) was not implemented due to insufficient funds and other directorate's assignments including review of PSCs' salaries as per Government directives to add TZS 20,000/=, TZS 10,000/= and a minimum of TZS 370,000/= to Public Sector Salary Structures.
2	Management, accountability and productive Performance of Public Institutions and Statutory Corporations Improved by June 2022	<p>i. Office entered into Performance Contract with 221 PSCs out of 237 PISCs equivalent to 98% achievement. On the same note, the office prepared a Draft Performance Contract Manual. The document has been sent to President Office, PSMGG for approval.</p> <p>ii. In addition, Management Audit Manual/Performance Evaluation Manual which intends to provide standard guidelines for performance evaluation was developed and approved by Treasury Registrar and is ready for use.</p> <p>iii. Functions and Organization Structure of six (6) PSCs namely: - NHC, TADB, KPL, AORB, SUMA JKT and Watumishi Housing were reviewed.</p> <p>iv. Schemes of Service for 22 PSCs namely TANESCO, TTPC, VRB, TUWASA, TPC, VRB, TUWASA, NFRA, TPRB, ARU, UDOM, IJA, MOI, TRC, EWURA, TORITA, NHC, Arusha Tech, LATRA CCC, ATCL, TPC and CBE were reviewed</p> <p>v. Management Audit/Performance Evaluation were conducted to 60 PSCs. 36 reports of findings were sent back to respective PSCs for implementation of findings and appropriate response. 24 Reports have been completed and are being reviewed.</p> <p>vi. Incentive Schemes for 23 PSCs have been analyzed, Financial Regulations for 23PSCs were reviewed, Salary structure of 11 PSCs have been analyzed and Board Charters for 37 PSCs were analyzed in different stages</p>

a) Challenges

Despite of the highlighted achievements, the Office continued to face a number of challenges in discharging its mandates. Some of the challenges include; dependence on manual operations, particularly on its supervising role of PSCs, increased financial needs for monitoring and evaluation activities following repossession of privatized industries, and lack of standby investment funds for distressed and loss making PSCs. Further, outdated Treasury Registrar (Powers and Functions) Act CAP 370 hinders smooth operations of the Office.

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b) Way Forward

In curbing the mentioned challenges ,the Office will continue implementing its strategy for efficiency and performance improvements by strengthening the budget for establishment of ICT systems. Customize and launch the electronic budget preparations and presentation system and facilitate the launch of MUSE system to all PSCs.

20. COMMITTEES OF THE OFFICE

The Office of Treasury Registrar has two Committees as shown below.

- i. Audit Committee and
- ii. Tender Board Committee

a) Audit Committee Composition

According to regulation 116 of the Public Finance Regulations 2009 requires Audit Committees to be established in Public Sector Entities with at least five members of which three should come outside the entity. The OTR has an Audit Committee made up of five members as shown below. Among other issues, the Committee is responsible for review of the Financial Statements, internal audit report on Investment and revenue collection management, quarterly reports and annual reports.

In the financial year under review, the Audit Committee performed its duties as described in the Audit Charter through normal meetings and deliberations. It is well known that the purpose of having Audit Committee is to provide advisory function on key functional and operational processes of the OTR. Currently, the Audit Committee is constituted with four members and the chairperson.

Table 6: Members of OTR Audit Committee as at 30th June 2022

No	Name	Position	Age	Organization	Qualification	Date of Appointment
1	Mr. Yona Kilagane*	Chairperson	67	PRIVATE	Accountant	16/01/2019
2	Ms. Neema Kiure	Chairperson	45	PRIVATE	Accountant	17/01/2022
3	Mr. Layson Mwanjisi	Member	46	BUNGE	Accountant	25/02/2021
4	Mr. Aziz H Kifile	Member	57	MOFP	Accountant	25/02/2021
5	Mr Tende Angyelile	Member	46	NBAA	Accountant	17/01/2022
6	Mr. Leonard Chacha**	Member	52	PRIVATE	Accountant	16/01/2019
7	Ms. Rose Millo	Secretary	37	OTR	Accountant	25/02/2021

*A chairperson to the Audit Committee up to January 2022,

**A member to the Committee up to January 2022,

Accordingly, these Financial Statements were discussed in the Audit Committee meeting held on 30 June 2022 comments issued and accommodated in the sense of improving for Quality review and approval before being submitted to the Controller and Auditor General as required by Public Audit Act 2008 (amended 2010).

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Meetings of Audit Committee

According to Audit Committee guideline, the audit committee is supposed to hold its meetings on a quarterly basis at least once. During the year under review, Audit Committee held five (5) for review and deliberation of quarterly internal audit reports, internal audit plan, review management responses on various issues raised and review financial statements of OTR. In the financial year under review, the Audit Committee held meetings as shown in the table below.

Table 7: Audit committee meetings during 2021/22

No	Date	Time	Meeting	Purpose	Attendance
1	26 August, 2021	12:30 to 2:30 pm	Ordinary Meeting	Reviewed and approved Annual Internal Audit Plan Discussed and reviewed Fourth Quarter Internal Audit Report for FY 2020/21 Discussed and reviewed Internal Audit Report on Revenue, Ex NBC Debts and repossessed industries	Quorum was noted and achieved
2	28 September, 2021	09:00 am to 10:00 am	Extra Ordinary Meeting	Discussed and reviewed OTR Financial Statements for FY 2020/2021	Quorum was noted and achieved
3	11 October, 2021	10:00 am to 11:30 am	Ordinary Meeting	Reviewed Annual Internal Audit Report for FY 2020/2021 Discussed and reviewed Internal Audit Reports on procurements	Quorum was noted and achieved
4	16 November, 2021	10:00 am to 11:45 am	Ordinary Meeting	Approved annual audit committee report Discussed and reviewed first quarter Internal Audit report for FY 2021/22.	Quorum was noted and achieved
5	17 March 2022	10:00 am to 11:10 am	Ordinary Meeting	Discussed and reviewed second quarter Internal Audit report for FY 2021/22.	Quorum was noted and achieved
6	13 May 2022	2:00 pm to 4:15 pm	Ordinary Meeting	Received OTR audited Financial Statements and Management letters for the FY 2020/2021. Reviewed OTR Management Responses and Action plan on implementing CAG recommendations Reviewed and approved internal audit quarterly reports.	Quorum was noted and achieved

b) Tender Board Composition

Section 31 of Public Procurement Act No. 7 of 2011 requires all public entities to have Tender Boards. The OTR has a Tender Board committee composing seven (7) members as shown below. Among other issues, the Committee is responsible for review and approval of all tendering procedures before signing of contracts, review

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and approval of all circular resolutions of procurement of Goods, Works Consultancy and Non-Consultancy Services as well as review and approval of all minutes of Tender Board, Procurement of Goods, Works, Consultancy and Non-Consultancy services.

S/No	Name	Department	Position	Qualification	Age	Period
1	Ms. Lightness Mauki	PID	Chairperson	Finance	43	14.09.2018
2	Ms. Neema Musomba	MSD	Member	HRM	42	02.05.2019
3	Ms Pili Mazowea	DAHRM	Member	HRM	48	06.10.2020
4	Mr. Williard Y Kalulu	FAU	Member	Accountant	51	10.10.2019
5	Mr. Mohamed Nyasama	DPMERD	Member	Accountant	55	13.08.2018
6	Mr. Ibrahim Liguu	PU	Member	Economist	46	17.09.2018
7	Mr. Eric Mkuti	PCRU	Member	Information	51	19.03.2020

The Secretary to Tender Board is Mr. Sylvanus Bupiaged 51 who is the Head of Procurement Unit since 2018

21. WELFARE OF EMPLOYEES

a) Relationship between management and employees

The relationship between management and employees continued to be good. Complaints were resolved through meetings and a special desk introduced at OTR for resolving of and receiving complains from employees in and out of OTR. Work morale was good and continued to be good during and after the financial year 2022, there were no unsolved complaints from employee. Further, the management continued to facilitate the workers council's to be held as required twice in a year.

b) Medical facilities

Accordingly, the OTR facilitates medical facilities to its employee through NHIF which is a healthy insurance for all employees of the government.

c) Training

Training programmes have been and are continually being developed to ensure that employees are adequately trained in accordance to the training plan developed from the need assessment conducted annually.

d) Employees benefits

The Office of the Treasury Registrar facilitates social welfare of employees by providing moral and material support such as medical care through National Health Insurance Fund (NHIF), leave pay, prizes to the best workers, *Mfuko wa Maafa wa Watumishi* and other benefits. Employee benefits are recognized when incurred. The Office continued to operate a defined contribution plan where contributions were paid to Public Service Social Security Fund (PSSSF).

The employer contributed 15% and employee 5% and the total contributions remitted to PSSSF. The employer contribution is often affected centrally by the Ministry of Finance and Planning - Public Debt and General Services, Vote 22.

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22. PERSONS WITH DISABILITIES

The Office is aware of the existence of the National Policy for Disabled Persons and in its implementation gives no biasness or discrimination to disabled staff during recruitment.

23. CROSS CUTTING ISSUES

a) HIV/AIDS

- i. The Office provides Supplies of HIV/AIDS preventive tools in all possible areas.
- ii. There are peer educators for each Department/Unit.

b) Gender Issues

The Office ensures that there is gender balance in all opportunities. In so doing the OTR is continuing to ensure that there is equality in employment opportunity, in 2022 OTR had 147 staff (Male: 88 & Female: 59) whereas in 2021 OTR had 139 staff (Male:92 & Female: 47). The strategy is to ensure that 50:50 ratio for male and female is reached.

c) Environmental Issues

The Office of the Treasury Registrar is committed to ensure that the workplace is environmentally friendly. It ensures safety in the workplace, unused material and obsolete equipment around the office are removed, or stored or disposed of procedurally, and cleanness activities around the office is well supervised.

d) Fraud Issues

The Office instituted control measures against fraudulent issues such as separation of duties, pre-audit services and pre-examination and internal audit activities so as to minimize the level of fraud.

e) Prevention of Corrupt Conducts

The Office of the Treasury Registrar has continued to implement the National Anti-Corruption Strategy to ensure that the Office is free of corruption.

f) Social Responsibility

The OTR as public institution is involved with stakeholders in implementing national social policy as it is important issue apart from its normal responsibilities. During the financial year and through various activities the OTR put emphasis and encourages its staff and its stakeholders to participate in various social activities such as SabaSaba, Nanenane and all other social activities.

g) COVID 19

COVID-19 is a disease caused by a new strain of corona virus. 'CO' stands for corona, 'VI' for virus, and 'D' for disease and 19 the year that was discovered. The COVID 19 has the twin threats to lives and livelihoods and this may have negative impact (material uncertainty) on the OTR continuity with its usual operations. In response

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to the threat posed by the virus and its negative impacts, OTR took measures to combat the disease as follow:

- Procurement of sanitation materials and distributed to all employees.
- Conducting in house training to all employees on measures to prevent COVID-19 transmission.
- Encouraging employees to take vaccination to protect themselves from lives threats.

The OTR is taking all necessary initiatives to ensure that COVID 19 impact does not affect much of its manpower and hence operations by continuing to promote and encourage its staff for vaccination.

Mgonya A Benedicto
Treasury Registrar

Date

STATEMENT OF THOSE CHARGED WITH GOVERNANCE RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Treasury Registrar being an Accounting Officer and the entire OTR Management is responsible for the preparation and presentation of Financial Statements which represents a true and fair view of the OTR's state of affairs and its operating results in the manner that complies with International Public Sector Accounting Standards (IPSAS) on Accrual Basis, in conformity with the provision of the Public Finance Act, CAP 348 Section 30(2) & (4) (a & b).

This responsibility as prescribed in the Treasury Registrar (Power and Function) Act Cap.370 includes: designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Financial Statements that are free from material misstatement, whether on account of fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances which provide reasonable assurance that the transactions recorded are within statutory authority, and properly record the use of all public financial resources accordingly.

To the best of my knowledge, the system of internal control has operated adequately throughout the reporting period and that the records and underlying accounts provide a reasonable basis for the preparation of the Financial Statements for the year ended 30th June 2022.

Procurement of goods works and consultancy and non-consultancy service to the extent that they are reflected in these Financial Statements have been done in accordance with the Public Procurement Act no.9 of 2011 and its Regulations 2013.

The Accounting Officer accepts the responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Public Finance Act, CAP 348 and its Regulations; International Public Sector Accounting Standards (IPSAS) Accruals basis; and Guidelines issued or may be issued from time to time by Paymaster General and Accountant General.

The Accounting Officer is taking responsibility of building confidence to users of these Financial Statements that they portray the true and fair view of the state of affairs of the reporting entity.

The management of OTR and those charged with Governance for the Office affairs declares that nothing has come to its attention that may lead the Financial Statements not to present fairly all material respect of the operations of the entire Office and its functions to temper with the entity's going concern for the next twelve months from the date of these statements.

Mgonya A Benedicto
Treasury Registrar

Date _____

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
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DECLARATION BY THE HEAD OF ACCOUNTING UNIT

I declare that these financial statements for Office of the Treasury Registrar to present true and fair view of the state of affairs of the Office as accorded by NBAA under its power conferred to it under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, the National Board of Accountants and Auditors requires Financial Statements to have a declaration issued by the Head of Finance/Accounting who is a registered under this Act as an active member to assume the responsible for the preparation of Financial Statements of the entity concerned.

It is my duty as an active registered Professional Accountant to assist the Accounting Officer to discharge the responsibility of preparing and furnishing Financial Statements of an entity that reflects the true and fair view of the entity's position, performance and cash flows in compliance with applicable International Public Sector Accounting Standards and other statutory financial reporting requirements. Full legal responsibility for the preparation of Financial Statements rests with the Accounting Officer as under Accounting Officer statement on an earlier page.

Thus, I Williard Y. Kalulu, being the Chief Accountant of Office of the Treasury Registrar and in accordance with Treasury Registrar (Power and Function) Act Cap.370 for the period ended 30th June 2022. Hereby acknowledge my responsibility of ensuring that Financial Statements for the mentioned period have been prepared in compliance with International Public Sector Accounting Standards and other jurisdictional statutory requirements.

Consequently, I confirm that the Financial Statements portrays the true and fair view of the state of affairs Office of the Treasury Registrar for the year ended 30th June 2022 as on that date and that they have been prepared based on properly maintained financial records.

Signed by: _____
Position: Chief Accountant

Registration No. FCPA 2562

Date: _____

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE, 2022

COMMENTARY ON THE FINANCIAL STATEMENTS

1. INTRODUCTION

The Financial Statements of the Office of the Treasury Registrar Vote 007 have been prepared in accordance with the requirements of the Public Finance Act, CAP 348 Section 30 (2) & (4) (a & b). These financial statements of OTR for the year ended have been prepared in compliance with the requirement of International Public Sector Accounting Standard (IPSAS) accrual basis. Further, other legislations, Guidelines, Circulars and pronouncements have been complied with to provide relevant, complete, prudent and better financial information for decision making. The financial statements consist of:

- i. Statement of Financial Position;
- ii. Statement of Financial Performance;
- iii. Statement of Changes in Net Assets/Equity;
- iv. Statement of Cash Flow;
- v. Statement of Comparison of Budget and Actual Amounts; and
- vi. Notes to the Financial Statements.

2. EXCHEQUER ISSUES

Exchequer Issues are monies received from the Consolidated Fund upon the authority of warrant under the hand of the Paymaster-General addressed to the Accountant General. Table 5 below presents details of monies received in the financial year ended 30th June 2022.

Table 8: Exchequer Issues (Currency TZS) as at 30 June 2022

	ACTUAL 2021/2022	ACTUAL 2020/2021
ITEM	TZS	TZS
Recurrent	65,760,537,404.00	357,944,372,260.33
Development-Local	1,000,000,000.00	41,334,108,194.50
Development-Foreign	429,170,000.00	1,107,275,000.00
Total	67,189,707,404.00	400,385,755,454.83

3. 15% CONTRIBUTION

During the financial year ended 30 June 2022, OTR recorded revenue of TZS 474,340,596,267 (30 June 2021: TZS 255,118,005,571) from 15% contribution. This source of revenue is recorded a result of reclassification of non-tax revenue as previously recorded in a lump sum. Reason for reclassification is better information delivery to users for decision making.

4. FINANCING INCOME (DIVIDEND)

In the financial year ended 30 June 2022, OTR recorded TZS 210,112,685,511 (30 June 2021: TZS 257,976,181,571) revenue collected from dividend in the areas where Government has invested. This source is recorded because of GFS code improvement and reclassification for better information dissemination.

5. OTHER REVENUE

During the financial year ended 30 June 2022, OTR recorded TZS 4,527.848 billion (30 June 2021: TZS 2,238.462 billion). This increase is a result of better reporting and

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE, 2022

improvement of GFS code that enhances better reclassification of revenue and expenses codes.

6. LOAN REPAYMENT

In the financial year ended 30 June 2022, OTR recorded TZS 53,440,673,535 which is the loan repayment from PSCs which were on-lend by OTR. This is presented as collections from Financing activities in the Statement of Cashflow because these collections are resulted from onlending agreements.

7. DEPRECIATION AND AMORTIZATION

During the Financial Year 2021/2022, PPEs were depreciated, and Intangible Assets amortized by TZS. 1,287,820,405 with amortization of TZS 6,812,493 whereas depreciatin for investment property was TZS 17,860,000 while the Accumulated Depreciation stood at TZS. 3,538,075,526.95 (30 June 2021: TZS 2,250,255,121.31). The OTR reported a decrease of depreciation and amortization because of compliance of IPSAS 17 by ensuring all assets which are not used are disposed. Further, OTR improved useful life of its assets by two years after testing for it using specialists from TEMESA and TBA.

8. IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT

OTR tested for impairment of its assets and realized that some of the Motor Vehicles were subject to computation for impairment. During the Financial year ended 30th June 2022 for plant and machinery tested for impairment included Office Building Lift which has impaired at TZS 100,000,000 (30 June 2021 TZS 18,402,113.98).

9. REVENUE TRANSFER TO NRD

The Office of Treasury Registrar recorded an amount of TZS 853,591,148,105 (30 June 2021: TZS 637,957,964,024) resulting from non-tax revenues which was transferred to the Consolidated Fund which comprises opening cash balance and cash collection minus closing cash balance.

10. PURCHASE AND CONSTRUCTION OF PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment principally comprise of Buildings, Plant, Motor Vehicles, Furniture and Equipment. The actual payment for purchase and construction of Property, Plant and Equipment, during the year 2021/2021 was TZS 644,133,400 (30 June 2021: TZS 364,886,107).

11. INVENTORIES

Inventories are consumables not allocated to users. For the year under review, Inventory were valued at TZS 27,926,220.00 (2020/2021 TZS 45,516,483.00). OTR recorded a decrease of inventory by TZS 17,590,263.00 equivalent to 38.65 percent. The decrease of inventory is a result of compliance with standard and completeness in inventory taking. Further, more of the assets in the inventory were acquired at the last dates of the financial year but were consumed accordingly.

Table 9: Inventory Movement

Inventory Amount as at	2021/2022 (TZS)	2020/2021(TZS)
ening balance 01.07	45,516,483.00	43,977,401.00
Change for the year	(17,590,263.00)	1,539,082.00
Closing balance 30.06	<u>27,926,220.00</u>	45,516,483.00

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE, 2022

12. CASH AND CASH EQUIVALENT

Table 10: Cash and Cash Equivalent

No.	NAME	2021/2022	2020/2021
		TZS	TZS
1	Deposit Fund (Depo Gen+Unapplied)	248,416,478.00	128,039,933.00
2	NMB Bank Account-General (TZS)	1,951,467.22	1,951,467.22
3	NMB Bank Accounts- Privatization (TZS)	785,771,452.67	1,722,318,154.99
4	NBC Bank (TZS)	100,000.00	67,711,303.97
5	Standard Chartered Bank (USD)	30,730,382.85	31,020,598.67
6	CRDB TZS Imprest Account	4,846,712.26	8,999.95
7	TR Operation Account (TZS) at BoT	968,062,760.00	140,488,490.20
	Total Cash Balance	2,039,879,253	2,091,538,948

Some of the accounts has a nil balance and zero movement due to the fact that they are subject to be closed and hence no transaction is debited or credited through these accounts.

Table 11: Cash and Cash Equivalent Movement

	2021/2022	2020/2021
	TZS	TZS
Opening balance 01.07	2,091,538,947.86	932,180,412.81
Change for the year	(51,659,694.86)	1,159,358,535.05
Closing balance 30.06	2,039,879,253.00	2,091,538,947.86

13. INTANGIBLE ASSETS

The OTR had Intangible assets which include costs that are associated with acquisition of OTRMIS software worth TZS 108,999,893.93 Less accumulated amortizations of TZS 61,312,441.80 in financial year 2021/2022 (2020/2021: TZS 115,812,387).

14. FOREIGN EXCHANGE GAIN/LOSS

As at 30 June 2022, the Office had some payables and Cash balances denominated in Foreign Currencies as well as investments and on-lending loans, the following movement have occurred and resulted into gain or loss on foreign exchange due to translation to functional currency as shown here under.

Table 12: Foreign Exchange Gains

S/No.	DETAILS	AMOUNT IN FOREX AS AT 30 JUNE 2022	EXCHANGE RATE OPENING	EXCHANGE RATE CLOSING	GAIN FROM EXCHANGE (TZS)
		A	B	C	(B-C) *A
1	EXIM CHINA LOAN DEBT IN RBM (CYN)	28,422,113.97	355.71	348.84	195,259,922.97
					195,259,922.97

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE, 2022

Table 13: Foreign Exchange Losses

S/No.	DETAILS	REFERENCE	AMOUNT IN FOREX AS AT 30 JUNE 2022	EXCHANGE RATE OPENING	EXCHANGE RATE CLOSING	LOSS FROM EXCHANGE (TZS)
			A	B	C	(B-C) *A
1	GTEA	NSSF	8,500,000(\$)	2,310.37	2,315.66	44,965,000
2	JUSTICE THOMAS MIHAYO	AC-GOMES 1997	28,000(\$)	2,310.37	2,315.66	148,120
3	TRL	IFC	2,384,890(\$)	2,310.37	2,315.66	12,616,068.10
4	TRL	RITES	11,174,459.24	2,310.37	2,315.66	59,112,889.39
5	VARIUOS CURRENCIES	STATEMENT OF ON-LENDING LOANS TO VARIOUS PISCs				195,662,009,575.46
6	VARIUOS CURRENCIES	STATEMENT EQUITY INVESTMENT FOREIGN COMPANIES				321,324,701.52
	Total					196,100,176,354.47

15. CONTINGENT LIABILITIES

At the end of tenure of Consolidated Holding Corporation (CHC) all its assets and liabilities were transferred to OTR including 182 court cases from which a contingent liability amounting to TZS 373.264 billion may arise in the future. The OTR in collaboration with Solicitor General and Attorney General is doing every possible to ensure this number of claims are reduced or removed at all.

16. INVESTMENTS

The Treasury Registrar financial reveal that Investment in Public Institutions and Statutory Corporations, which comprise of Investment in Subsidiaries, in Joint Venture, in Associates and Investment in shares, presented in Financial Statements for the year ended 30 June 2022 TZS 16,540.770 billion (2021: TZS 13,131.664 billion) the figures in 2021 are restated ones from the total amount of TZS 75,482.965 billion which was recorded as per audited figures. Large amount restated is on investment for controlled entities which was TZS 71,655.583 billion restated to TZS 5,304.450 billion. Included in the Investment amount are shares of the Companies which are listed at DSE and the share prices and Fair Values are as shown in the Table below:

Table 14: Fair Value gain or loss for Companies listed at DSE

ENTITY	NUMBER OF SHARES	%	OPENING PRICE PER SHARE (TZS)	CLOSING PRICE PER SHARE (TZS)	GAIN/LOSS (TZS)
Tanzania Cigarette Co. Ltd (TCC)	2,224,030.08	2.2	17,000.00	17,000.00	0.00
TOL Gases Limited	3,570,457.00	31.8	500.00	550.00	172,680,912
NMB PLC	158,901,800.00	6	2,340.00	3,120.00	124,020,000,000
Dar es Salaam Stock Exchange	3,574,000.00	15	1,300.00	2,000.00	2,501,520,000
TOTAL					126,694,200,912

Table 15 above indicates that, the Fair Value of listed shares at DSE, NMB and TOL increased while for TCC remained static in the financial year ended 30 June 2022 as

REPORT BY THOSE CHARGED WITH GOVERNANCE AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE, 2022

compared to financial year ended 30 June 2021. Gain in investments is presented under Note 13 (Other revenue)

17. ASSETS WHOSE PRIVATIZATION PROCESS IS NOT COMPLETED BY THE GOVERNMENT

The OTR is continuing with the exercise of ensuring that all the privatized assets which are not functioning are returned to the Government ownership. In the year ended 30 June 2022, 10 repossessed industries were released to various Public Entities and new investors. The remaining assets whose privatization process is not completed is as shown in the schedules to this Financial Statements. The Management is continuing with the process of valuing the repossessed assets as they are appropriated from various investors who failed to run them economically as per the privatization policies. The exercises are still going on to other regions of which the team failed to reach in the first phase of the exercise. Some of the repossessed assets has been valued and recognized in the OTR financial statements. The valued assets are recognized in OTR financial statements as per IPSAS 17.

18. AUDITORS

The Controller and Auditor General (CAG) continued to be the Statutory Auditor for all Government Entities pursuant to the provisions of Article 143 of the Constitution of the United Republic of Tanzania of 1977 (revised 2005) and Section 30-33 of the Public Audit Act No.11 of 2008.

19. CONCLUSION

Those charged with governance at OTR are committed to ensure that Public Finance Management and Internal Control System is improved to enhance transparency and accountability of the resources for the betterment of its staff and all citizens. To promote its mission of promoting service deliverance to other citizens and entire stakeholders of OTR. Further, the OTR will continue to strengthen internal control systems over the scarce resource available to ensure its Mission and Vision are achieved accordingly.

Mgonya A Benedicto
Treasury Registrar

Date

THE UNITED REPUBLIC OF TANZANIA
OFFICE OF THE TREASURY REGISTRAR (VOTE 007)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 TZS	2021(Restated) TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	24	2,039,879,253	2,091,538,948
Inventories	28	27,926,220	45,516,483
Other Financial Assets	29	8,719,894,716,159	9,099,864,627,539
Prepayments	27	20,758,061	18,591,644
Receivables	25	90,536,300,499	113,808,657,863
Total Current Asset		8,812,519,580,192	9,215,828,932,477
Non-Current Asset			
Equity Investments	43	2,887,672,405,211	2,802,369,978,228
Intangible Assets	39	108,999,894	115,812,387
Investment in Controlled Entities (Subsidiaries)	44	12,785,016,867,753	9,304,283,169,183
Investment Property	30	12,412,280,000	12,430,140,000
Investments in Associates and Joint Ventures	41	868,182,677,585	1,025,011,760,036
Property, Plant and Equipment	36	32,519,998,044	33,255,181,794
Total Non-Current Asset		16,585,913,228,487	13,177,466,041,628
TOTAL ASSETS		25,398,432,808,679	22,393,294,974,105
LIABILITIES			
Current Liabilities			
Deferred Income (Revenue)	33	138,544,775	-
Deposits	35	248,416,478	128,039,933
Payables and Accruals	32	79,154,926,309	444,287,076,007
Total Current Liabilities		79,541,887,562	444,415,115,940
Non-Current Liabilities			
Deferred Income (Capital)	34	29,447,113	-
Total Non-Current Liabilities		29,447,113	-
TOTAL LIABILITIES		79,571,334,675	444,415,115,940
Net Assets		25,318,861,474,004	21,948,879,858,165
NET ASSETS/EQUITY			
Capital Contributed by:			
Taxpayers/Share Capital	46	44,864,711,569,098	44,864,711,569,098
Accumulated deficit		(19,545,850,095,094)	(22,915,831,710,933)
TOTAL NET ASSETS		25,318,861,474,004	21,948,879,858,165

Mgonya A Benedicto
Treasury Registrar

Date

THE UNITED REPUBLIC OF TANZANIA
OFFICE OF THE TREASURY REGISTRAR (VOTE 007)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 TZS	2021(Restated) TZS
REVENUE			
15% of Gross Revenue from PSCs	45	474,340,596,267	255,118,005,571
Amortization of Revenue Grants with Exchequer Revenue	11	430,031,142,395	3,090,711,946,541
Gain on Foreign Currency Translation	21	195,259,923	-
Financing Income	12	201,112,685,511	257,976,181,571
Other Revenue	13	4,527,848,213,645	2,238,462,596,042
TOTAL REVENUE		5,633,527,897,741	5,842,268,729,725
EXPENSES AND TRANSFERS			
Amortization of Intangible Assets	40	(6,812,493)	(6,812,493)
Depreciation of Investment Property - Carried at Cost	31	(17,860,000)	(17,860,000)
Depreciation of Property, Plant and Equipment	37	(1,287,820,405)	(1,301,950,979)
Fair Value Losses on Equity Investments	42	(1,089,787,779,223)	(2,678,711,534,092)
Impairment of Property, Plant and Equipment	38	(100,000,000)	(18,402,114)
Impairment of Receivables	26	(56,796,435,538)	0
Interest Expenses	19	(13,038,417)	(60,296,742)
Loss on Disposal of Assets	23	(11,496,744)	0
Loss on Foreign Currency Translation	22	(196,100,176,354)	(3,325,438,058)
Maintenance Expenses	16	(206,763,702)	(273,329,222)
Other Expenses	20	(52,031,051,061)	(41,735,607,023)
Transfer to NRD	18	(853,591,148,105)	(637,957,964,024)
Use of Goods and Service	15	(5,493,056,294)	(5,671,325,710)
Wages, Salaries and Employee Benefits	14	(8,110,109,982)	(6,707,327,265)
Total Expenses		(2,263,553,548,318)	(3,375,787,847,722)
Transfer			
Transfer Payments	17	-	(345,478,188,783)
Total Transfer		-	(345,478,188,783)
TOTAL EXPENSES AND TRANSFERS		(2,263,553,548,318)	(3,721,266,036,505)
Surplus for the year		3,369,974,349,423	2,121,002,693,220

Mgonya A Benedicto
Treasury Registrar

Date

THE UNITED REPUBLIC OF TANZANIA
OFFICE OF THE TREASURY REGISTRAR (VOTE 007)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2022

	Taxpayer's Fund	Accumulated Surplus	Total
	TZS	TZS	TZS
Opening Balance as at 01 Jul 2021	44,864,711,569,098	(22,915,831,710,933)	21,948,879,858,165
Capital Fund	-	-	-
Surplus for the Year	-	3,369,981,615,839	3,369,981,615,839
Closing Balance as at 30 Jun 2022	44,864,711,569,098	(19,545,850,095,094)	25,318,861,474,004
Opening Balance as at 01 Jul 2020	44,864,711,569,098	37,368,237,540,569	82,232,949,109,667
Adjustment (Note 48)	-	(62,405,071,944,722)	(62,405,071,944,722)
Restated Opening Balance as at 01 Jul 2020	44,864,711,569,098	(25,036,834,404,153)	(62,405,071,944,722)
Capital Fund	-	-	-
Surplus for the Year	-	2,121,002,693,220	2,121,002,693,220
Closing Balance as at 30 Jun 2021	44,864,711,569,098	(22,915,831,710,933)	21,948,879,858,165

Mgonya A Benedicto
Treasury Registrar

Date

THE UNITED REPUBLIC OF TANZANIA
OFFICE OF THE TREASURY REGISTRAR (VOTE 007)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	2022 TZS	2021 TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Other Revenue	159,399,294,890	127,846,291,134
Other Receipts	381,204,948	508,975,358
Funds Received	67,189,707,404	400,385,755,455
Finance Income	166,244,319,174	308,865,867,073
15% of Gross Revenue from PSCs	474,340,596,267	202,289,555,818
Total Receipts	<u>867,555,122,683</u>	<u>1,039,896,444,838</u>
PAYMENTS		
Wages, Salaries and Employee Benefits	(8,118,394,633)	(6,707,327,265)
Transfer to NRD	(853,591,148,105)	(637,957,964,024)
Supplies and Consumables Used	(5,506,331,004)	(5,687,370,946)
Other Payments	(260,828,403)	(381,985,100)
Other Expenses	(52,031,051,061)	(41,735,607,023)
Maintenance Expenses	(206,763,702)	(273,329,222)
Grants, Subsidies and other Transfer Payments	-	(345,478,188,784)
Total Payments	<u>(919,714,516,909)</u>	<u>1,038,221,772,362</u>
NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES	(52,159,394,226)	1,674,672,476
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment	(664,133,400)	(364,889,107)
NET CASH FLOW USED IN INVESTING ACTIVITIES	<u>(664,133,400)</u>	<u>(364,889,107)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayments of borrowing by PSCs	53,440,673,535	-
NET CASH FLOW FROM FINANCING	<u>53,440,673,535</u>	<u>-</u>
Net Increase	617,145,909	1,309,786,368
Cash to be Surrendered to Holding Account	-	(7,875,000)
Cash to be Surrendered to PMG	(668,805,604)	(142,552,833)
Cash and cash equivalent at beginning of period	2,091,538,948	932,180,413
Cash and cash equivalent at end of period	<u>2,039,879,253</u>	<u>2,091,538,948</u>

Mgonya A Benedicto
Treasury Registrar

Date

THE UNITED REPUBLIC OF TANZANIA
OFFICE OF THE TREASURY REGISTRAR (VOTE 007)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2022

	Budgeted Amount			Actual Amount on Comparison Basis (A) TZS	Different Final Budget & Actual (B-A) TZS
	Original Budget TZS	Reallocations/ Adjustments TZS	Final Budget (B) TZS		
RECEIPTS					
15% of Gross Revenue from PSCs	298,775,479,691	-	298,775,479,691	324,025,703,627	(25,250,223,936)
Finance Income	372,882,603,001	-	372,882,603,001	357,528,737,005	15,353,865,996
Funds Received	63,381,620,000	6,562,152,983	69,943,772,983	67,189,707,404	2,754,065,579
Other Revenue	105,805,041,769	-	105,805,041,769	118,364,854,011	(12,559,812,242)
Loan Repayment	1,570,074,540	-	1,570,074,540	53,440,673,535	(51,870,598,995)
Total Receipts	842,414,819,001	6,562,152,983	848,976,971,984	920,549,675,581	(71,572,703,597)
PAYMENTS					
Maintenance Expenses	362,000,000	30,000,000	392,000,000	204,163,702	187,836,298
Other Expenses	47,140,000,000	5,227,387,586	52,367,387,586	52,031,051,061	336,336,525
Social Benefits	1,200,000	-	1,200,000	-	1,200,000
Supplies and Consumables Used	9,061,646,000	(1,178,580,501)	7,883,065,499	6,153,150,229	1,729,915,270
Transfer to NRD	779,033,199,001	-	779,033,199,001	853,300,150,105	(74,266,951,104)
Wages, Salaries and Employee Benefits	6,039,774,000	2,471,304,218	8,511,078,218	8,093,481,984	417,596,234
Acquisition of Property, Plant and Equipment	777,000,000	12,041,680	789,041,680	650,406,200	138,635,480
Total Payment	842,414,819,001	6,562,152,983	848,976,971,984	920,432,403,281	(71,455,431,297)
Net Receipts/Payments	-	-	-	117,272,300	(117,272,300)

Mgonya A Benedicto
Treasury Registrar

Date

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

These financial statements have been prepared by Those Charged with Governance in accordance with the provisions of the Public Finance Act, CAP 348 Section 30 (2) and (4) (a -b) together with the Generally Accepted Accounting Practice and the Treasury Registrar (Power and Function) Act Cap.370 and have been prepared in accordance with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in TZS, which is the functional and reporting currency of the Government and all values are rounded to the nearest two decimal places.

The financial statements have been prepared on the basis of going concern and adhered to in the wholly process of preparing and presenting these financial statements and the Accounting Policies have been applied consistently throughout the period.

2. AUTHORISATION DATE

The financial statements were authorized for issue in accordance to Article 143(4) of the Constitution of the United Republic of Tanzania, 1977(revised in 2005)

Mgonya A Benedicto
TREASURY REGISTRAR

3. REPORTING ENTITY

These Financial Statements reflects the state of affairs for Office of the Treasury Registrar (Vote 007) for the period ended at 30 June 2022.

These financial statements include both trading and statutory enterprises which are either fully owned by the Government through OTR or the Government is has Minority Interest. These entities operate commercially and do not rely on subvention or grant for their continuing funding to be a going concern. These Entities are excluded from the consolidated Accounts. Such entities contribute dividends and remittance to the Government and such earnings are recognised as revenues.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for preparation of the Financial Statements are shown below.

4.1 Foreign currency translation

Functional and presentation currency

The functional and reporting currency is The Tanzanian Shillings (TZS), which is the legal tender of the Government of the United Republic of Tanzania. Items in the financial statements are measured in the currency of the primary economic

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

environment in which the entity operates. The rate applicable is the selling price as quoted at Bank of Tanzania as at 30 June 2022.

Transactions and balances

Foreign currency transactions are translated into Tanzanian Shillings using the exchange rates prevailing at the dates of the transactions and translation date which is 30 June 2022 as held with Bank of Tanzania. The resulting foreign exchange gains or losses from settlement of such transactions as well as the translation ones at year-end are measured by closing exchange rates. Further, all gains or losses resulting from monetary assets and liabilities denominated in foreign currencies are recognized in the statement of financial performance.

4.2 Cash and cash equivalents

Cash balances in the Statement of Financial Position comprise cash at banks, in hand and short-term investments with less than 90 days maturity and are measured at amortized cost.

For the purpose of these financial statements cash and cash equivalent comprised unspent fund balances due to different reasons and circumstances.

4.3 Employment Benefits

Short term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leaves and sick leave, bonuses and non-monetary benefits such as medical care), are recognized in the period in which the service is rendered and are not discounted. The expected cost of compensated absence is recognized as an expense as the employees rendered services that increase their entitlement or in the case of non-accumulating absences when the absence occurs.

The Government operates a defined benefit plan. Different plans and contribution rates for employer and employees are detailed below:

No.	Name of the Fund	Employer Contribution	Employee Contribution
1	Public Service Pension Fund (PSSSF)	15%	5%
2.	National Social Security Fund (NSSF)	10%	10%

Additionally, the Government operates insured health benefit plan whereby both the employer and employee contribute 3% of gross salary to NHIF. Employer's portion of social security contributions are made directly to the respective Funds by the Government.

4.4 Revenue from exchange transactions

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Government and the revenue can be reliably measured. Revenue is reduced for estimated customer returns, rebates and other similar allowances. The following specific recognition criteria must also be met before revenue is recognized:

Those charged with governance have the responsibility to ensure that non-tax revenue is collected accordingly and remitted to the Consolidated Fund. The non-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

tax revenue collected includes contribution of 15% as per PFA Act, CAP 348, dividends, remittances, loan repayment and interest.

4.5 Revenue from non-exchange transactions

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Government and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

4.6 Government grants or subvention

Government grants are not recognized until there is reasonable assurance that performance obligation at the Office of the Treasury Registrar has been met as well as conditions attaching to them will be certainly achieved and the grants will be received. Government grants whose primary condition is that the Office of the Treasury Registrar should purchase, construct or otherwise acquire non-current assets are recognized as assets in the statement of financial position and transferred to statement of financial performance as revenue. Other government grants are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

Government grants that are receivable as compensation for expenses or losses already incurred or for giving immediate financial support to the Office of Treasury Registrar with no future related costs are recognized in the statement of financial performance in the period in which they become receivable.

4.7 Other transfers

Other transfers include fees, fines, penalties, licenses, gifts, donations (including goods-in-kind), and transfers from other government entities. These are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the entity; and the fair value of the asset can be measured reliably. Services-in-kind are not recognized as revenue but are disclosed in the financial statements.

IPSAS 23 para 51: Transfers are recognized as liabilities where there is a present obligation to act or perform in a certain way and may give rise to a liability in respect of any non-exchange transaction. Present obligation may be imposed by stipulations in laws or regulations or binding arrangement establishing the basis of transfers. It also arises from the normal operating environment, such as budgeting, or recognition of advance receipts.

4.8 Investment Property

The OTR will always adopt the Cost model policy in representing all of its investment properties. The method adopted by the OTR on investment properties depreciation is a Straight-line method.

4.9 Intangible assets

The Office of the Treasury Registrar Intangible assets (consisting of computer software's such as OTRMIS, GIS/BIS, FARS, BMIS, and PLANREP etc.) acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated Amortization and any accumulated impairment losses. Internally generated intangible assets are not capitalized, and

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

expenditure is charged against Surplus/deficit in the year in which the expenditure is incurred.

4.10 Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, excluding the cost of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such costs include the cost of any replacement parts in accordance with related recognition criteria. Depreciation is calculated on straight line basis over the useful life of the asset.

The useful lives of intangible assets are assessed to be finite for internally generated assets with range of 15- 20 years. Intangible assets with finite live are amortized over the useful economic life and assessed for impairment is done on an annual basis and whenever there is an indicator that an asset can be impaired.

The amortization period and the amortization method for an intangible asset are reviewed at each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and treated as changes in accounting estimates. The amortization expense on intangible assets is recognized in the statement of financial performance.

4.11 Useful life

The useful life of an asset is an accounting estimate of the number of years it is likely to remain in service for the purpose of cost-effective revenue generation or service potential. The Internal Revenue Service (IRS) employs useful life estimates to determine the amount of time during which an asset can be depreciated.

During the financial year OTR revisited useful life for all property, plant and equipment after assessing for internal and external indicators. According to Treasury Circular issued by PST through Directorate of Government assets and adjusted carrying amounts are running to zero while they are still in use. The result is uplift of assets useful lives by two year and computed depreciation accordingly.

4.12 Non-Current Assets

OTR recognizes costs of an asset in its statement of financial position only when they meet the following criteria:

- It is probable that future economic benefit flows to OTR or service potential associated with the use of these items; and
- The cost or fair value of the items can be measured reliably.

4.13 Interest bearing loans and borrowings

All loans and borrowings are initially recognized at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus/deficit when the liabilities are derecognized as well as through the amortization process. Accordingly, the requirements of Government Loans, Guarantees and Grants Act 1974 as revised 2017 is always observed.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

4.14 Provisions

Provisions are recognized when the Office of Treasury Registrar has a present obligation (legal or constructive) because of a past event, and when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

4.15 Associates

An associate is an entity over which the Government has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting, except when the investment is classified as held for sale, in which case it is accounted for under Non-Current Assets Held for Sale and Discontinued Operations. Under the equity method, investments in associates are carried in the consolidated statement of financial position at cost as adjusted for post-acquisition changes in the Office of Treasury Registrar share of the net assets of the associate, less any impairment in the value of individual investments. Losses of an associate more than the Office of Treasury Registrar interest in that associate (which includes any long-term interests that, in substance, form part of the Office of Treasury Registrar net investment in the associate) are not recognized, unless the Office of Treasury Registrar has incurred legal or constructive obligations or made payments on behalf of the associate.

4.16 Interest in a Subsidiary

A Subsidiary is an enterprise controlled by another (called the parent) through the ownership of greater than 50 percent of its voting stock. A subsidiary is an entity that is wholly or partially owned by another entity, sometimes called the parent company or holding company. The parent company owns sufficient voting shares in the subsidiary -- as a rule, at least 50% -- to give it control over the subsidiary's operations and management. In a wholly owned subsidiary, the parent company owns 100% of the shares. These subsidiaries are not consolidated under the TR financial statements but rather being recognized in the Statement of Financial position as Investments. This is because the TR Financial Statements are also consolidated by the Ministry of Finance and Planning in the Government Consolidated Accounts.

4.17 Interests in Joint Ventures

A joint venture is a contractual arrangement whereby the Office of Treasury Registrar and other parties undertake an economic activity that is subject to joint control that is when the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control. Where Office of Treasury Registrar undertakes its activities under joint venture arrangements directly, the Government's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognized in the financial statements of the relevant entity and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Government's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognized when it is probable that the

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

economic benefits associated with the transactions will flow to/from the Office of Treasury Registrar and their amount can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity in which each venture has an interest are referred to as jointly controlled entities.

Those charged with governance reported in the financial statements for the year ended 30 June 2022, its interests in jointly controlled Entities using proportionate consolidation, except when the investment is classified as held for sale, in which case it is accounted for under Non-Current Assets Held for Sale and Discontinued Operations. The Office of Treasury Registrar share of the assets, liabilities, income and expenses of jointly controlled entities are combined with the equivalent items in the consolidated financial statements on a line-by-line basis. Any goodwill arising on the acquisition of the Office of Treasury Registrar interest in a jointly controlled entity is accounted for in accordance with the Government's accounting policy for goodwill arising on the acquisition of a subsidiary. Where the Government transacts with its jointly controlled entities, unrealized profits and losses are eliminated to the extent of the Office of Treasury Registrar interest in the joint venture.

4.18 Taxpayers Funds

This is the monies invested by the Government to satisfy individual or collective needs or to create future economic benefits. It includes all monies invested on capital expenditure. Accordingly, the OTR taxpayer's funds are presented in the Statement of Financial Position to represent the Net assets/Equity in recognition of the fact that the contribution for the acquisition of assets and properties is mainly made by the taxpayers.

4.19 Impairment of non-financial assets

The Office of Treasury Registrar assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Office of Treasury Registrar makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash generating Unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

In the financial year ended 30 June 2022, OTR tested for impairment of its PPE by assessing indicators internally and externally. The assets which were tested are motor vehicles, Office buildings, Office machinery. The assessment came with result of impairment loss of TZS 100,000,000 from the long non-functioning lift machine (TZS 18,402,144: 30 June 2021).

Further, those charged with governance ascertained useful lives of its PPE where two years were improved in relation to many assets, the process was conducted in compliance to Asset Management Guideline 2019.

4.20 Inventories

Inventories are stated at the lower of cost and net realizable value. Costs incurred in bringing each product to its present location and condition. During the year

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

under review OTR had inventory of TZS 27.926 million (30th June 2021: TZS 45.52 million).

Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

4.21 Related Party Transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. They include relationship with subsidiaries, associates, joint ventures and key Management personnel.

Forms for related party disclosure were drawn in the NBAA website and filled accordingly by those charged with governance. For the Office of the Treasury Registrar key management include, Treasury Registrar, Directors, Assistant Directors and Head of Unit. Some of the OTR transactions and arrangements of the transaction in the financial statement involve the remuneration of the key management personnel.

4.22 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. IPSAS 43 is the guideline issued for leases when it became effective or early adoption is permitted.

The Government as lessor

Amounts due from lessees under finance leases are recorded as receivables at the amount of the Office of the Treasury Registrar net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Office of the Treasury Registrar net investment outstanding in respect of the leases.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

The Government as lessee

Assets held under finance leases are recognized as assets of the Office of the Treasury Registrar at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to statement of financial performance, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Office of the Treasury Registrar general policy on borrowing costs. Contingent rentals are recognized as expenses in the periods in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Rentals payable under operating leases are charged as an expense to the statement of financial performance on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

4.23 Investments and other Financial Assets

Financial assets within the scope of IPSAS 15 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale financial assets, as appropriate. When financial assets are recognized initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. New standard IPSAS 41 is in issue for recognition of financial instrument, the OTR is doing preparation to ensure compliance with it.

The Office of the Treasury Registrar determines the classification of its financial assets on initial recognition and, where allowed and appropriate, re-evaluates this designation at each financial year end.

Loans and receivables

According to Government Loan, Grant and Guarantees Act 1977 as amended, Treasury Registrar is empowered to issue on lending loans to Public Institutions. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement loans and receivables are carried at amortized cost using the effective interest method less any allowance for impairment. Gains and losses is recognized in surplus/deficit when the loans and receivables are derecognized or impaired, as well as through the amortization process.

Available-for-sale financial investments

Available-for-sale financial assets are those non-derivative financial assets that are designated as available-for-sale or are not classified in any of the three preceding categories. After initial measurement, available-for-sale financial assets are measured at fair value with unrealized gains or losses recognized directly in equity until the investment is derecognized or determined to be impaired at which time the cumulative gain or loss previously recorded in equity is recognized in surplus/deficit.

Fair value

The fair value of investments that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business on the statement of financial position date. For investments where there is no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length.

Impairment of receivables.

The OTR estimated impairment of its receivables on an annual basis pending on availability of indicators and other symptoms. Further, the OTR has developed the Debt Recory Manual which easis the process of estimating of expected credit loss

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

as per IPSAS 29. In the current year, the OTR estimated 75% of the over one-year receivables will be impaired and set a provision for bad debt of TZS 56.796 billion.

Amortized cost

OTR financial assets are recognized at amortized cost in respect of the requirement of para 48 (a) of IPSAS 29. Held-to-maturity investments and loans and receivables are measured at amortized cost. This is computed using the effective interest method less any allowance for impairment. The calculation considers any premium or discount on acquisition and includes transaction costs and fees that are an integral part of the effective interest rate.

The majority of share investments and investments in controlled enterprises use observable inputs in their valuation. While there has been volatility in these valuations due to the COVID-19 pandemic, the fair value of these assets reflects observable prices or inputs that existed at balance date. There is limited subjectivity in the valuations that used observable inputs.

Impairment of financial assets

The OTR assesses impairment of financial assets at each reporting date to see there is any significant change to be adjusted accordingly. During the year ended 30th June 2022 there was no impairment recorded for OTR financial assets held in various institutions.

Financial Assets carried at amortized cost

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the loss is measured as the

Difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced through use of an allowance account. The amount of the loss shall be recognized in surplus/deficit. 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 recognized, the previously recognized impairment loss is reversed, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date. Any subsequent reversal of an impairment loss is recognized in surplus/deficit.

In relation to trade receivables, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Office of the Treasury Registrar will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through use of an allowance account. Impaired debts are derecognized when they are assessed as uncollectible.

Available-for-sale financial investments

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortization) and its current fair value, less any impairment loss previously recognized in surplus/deficit, is transferred from equity to surplus/deficit. Reversals in respect of equity instruments classified as available-for-sale are not recognized in surplus/deficit. Reversals of impairment losses on debt instruments are reversed through

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

surplus/deficit, if the increase in fair value of the instrument can be objectively related to an event occurring after the impairment loss was recognized in surplus/deficit.

4.24 De-recognition of financial assets and liabilities

Financial assets

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognized where:

- The rights to receive cash flows from the asset have expired;
- The Office of the Treasury Registrar retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement; or
- The Office of the Treasury Registrar has transferred its rights to receive cash flows from the asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the Office of the Treasury Registrar has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Office of the Treasury Registrar continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Office of the Treasury Registrar could be required to repay.

Financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Where 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 derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of financial performance.

4.25 Events after reporting date

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Two types of events can be identified:

- Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- Those that is indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).
- During the year ended 30 June 2022, a number of transactions which failed at year ended were effected in July 2022 and adjusted accordingly as they meet adjusting event criteria.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

4.26 Financial guarantee contract

A Financial guarantee contract is defined as a contract that require the issuer to make specified payments to reimburse the holder for a loss it incurs. Because a specified debtor fails to make payment when due in accordance with the original or modified term of debt instruments. Management of Financial guarantee contract is through the Government loans, Guarantees and Grants Act, 1974 as amended in 2004. The Act provides for the terms and conditions for issuing guarantees. Financial guaranteed contracts are disclosed in the statement of guarantees at fair value, adjusted for transactions costs that are directly attributable to the guarantee.

4.27 Deferred income revenue

In the financial year ended 30 June, 2022 the OTR had deferred income. This relates to revenue grant received in which the related expenses have not been incurred, therefore the amount has been deferred to the next period. Grants received in monetary form for recurrent expenditure are recognized as deferred income revenue in the statement of financial position and released to the statement of performance when recurrent expenditure is incurred.

4.28 Deferred income capital

This relates to capital grant received in which the related expenditure has not been incurred, therefore the amount has been deferred to the next financial period. Grants received in monetary form for capital expenditure are recognized as deferred income-capital in the statement of financial position and are released to the statement of performance during the useful life of the respective non-monetary assets, under the current Office of the Treasury Registrar procedures/policies the unspent balances as at the financial year are transferred to the Pay Master General Account.

5. FUTURE CHANGES IN ACCOUNTING POLICIES

This include standards issued but not yet effective up to the date of issuance and some amendments thereon which might have impact in the entities financial statements are listed below. This listing of standards issued is those that the entity reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The entity intends to adopt these standards when they become effective.

- IPSAS 41, Financial Instruments, establishes new requirements for classifying, recognizing and measuring financial instruments to replace those in IPSAS 29, Financial Instruments: Recognition and Measurement.
- IPSAS 42, Social Benefits, provides guidance on accounting for social benefits expenditure. It defines social benefits as cash transfers paid to specific individuals and/or households to mitigate the effect of social risk. Specific examples include state retirement benefits, disability benefits, income support and unemployment benefits.
- IPSAS 43 on leases this standard set out a comprehensive model for the identification of lease arrangements and the treatment in the financial statements of both lessees and lessor. In this standard the lessee and lessor accounting model are asymmetrical. The OTR is preparing for adoption of the standard.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

- IPSAS 44, Non-current asset Held for Sale and Discontinued operations, this standard specifies the accounting for assets held for sale and the presentation and disclosures of discontinued operations. It requires assets that meet criteria to be classified as held for sale to be: Measured at the lower of the carrying amount and fair value less cost to sell and depreciation on such assets to cease. OTR is preparing for adoption of the standard.
- OTR continues to observe the IPSASB activities in relation to amendment and issuance of new standards which affects recognition, measurement and definition criteria for elements of financial statements.
- Further, the OTR is working closely with all pronouncements and any other accounting related guidance as may be issued by NBAA for fair presentation of the state of affairs of the Office.

6. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

These financial statements reflect the financial position (service potential and financial capacity) as at 30 June 2022, and the financial results of operations and cash flows for the year ended on that date. Underpinning these financial statements are a number of judgments, estimations and assumptions. These include assumptions and judgments about the future, in particular, the service benefits and future cash flows in relation to existing assets and liabilities. The preparation of the Office of the Treasury Registrar financial statements requires management to make judgments, estimates and assumptions that affect the disclosed amounts of assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Estimates and assumptions

Key assumptions

The estimations in these financial statements are based on the best information available at the time of their preparation. Given the inherent uncertainty of predicting the future, actual events are likely to differ from these assumptions, which may have a material impact on the results reported in these financial statements. Some of the key assumptions are discussed below.

The valuation of many assets and liabilities are based on assumptions using market information. The most significant of these are:

Key Assumptions	Methodology
Foreign exchange rates	Foreign currency denominated financial assets and liabilities are translated to Tanzania Shilling (TZS) at the reporting date.
Share prices	Listed share investments, which consist of approximately 95% of the Government's total share investments, are based on quoted market prices at balance date.
Interest rates	The majority of marketable securities and borrowings are valued using current market yield curves.
Receivables	The long outstanding receivable which are classified as over one year old are impaired at the rate of 75%

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Property prices	Where possible property owned by the Government is/will be valued using market evidence. Property prices in relation to land and buildings can therefore impact the value of the Government's assets.
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A number of long-term assets and liabilities are valued by estimating future cash flows which are then discounted to present value. Some of the cash flows, in particular those relating to long-term liabilities (Government's obligations) use assumptions to predict cash flows up as far as over 20 years into the future. Therefore, changes in a number of economic assumptions can have a significant impact of the Government's financial position and performance.

Other key assumptions concerning the future and other sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the disclosed amounts of assets and liabilities within the next financial year are liabilities regarding utilities such as telephone, water and electricity.

- Except for those assets which have been valued, the values given to assets are mere estimates based on the initial price or in line with its assumed wear and tear. Proper valuation is still going on.
- Verification of fixed assets (Property, Plant and Equipment) to complete the fixed assets registers for the migration to accrual.

7. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment are stated at the lower of net realizable value and values at which they were transferred from former Consolidated Holding Corporation Less Accumulated depreciation. Depreciation was provided on fixed assets to write off their costs on the straight-line method at the following annual rates.

Asset Category	Useful Life/Years
Land	N/A
Building	50
Plant and Machinery	15
Furniture and Equipment	5
Motor Vehicle	5

Assets Useful Life

OTR assets useful life is tested on an annual bases to cover all changes in respect of remaining useful life of these assets that might be affected by economic situations of assets controlled by the Office to reflect fair presentation of financial statements.

The useful life of an asset is an accounting estimate of the number of years it is likely to remain in service for the purpose of cost-effective revenue generation or service potential. The OTR employs useful life estimates to determine the amount of time during which an asset can be depreciated

8. EXCHANGE RATES

The OTR entered into transaction with different customers in forex designated currencies i.e., USD, British Pound, Euro, Japanese Yen and Chinese Yuan in terms of financial assets and liabilities. Further, for the purpose of reporting, all monetary amounts in the financial statements are expressed in Tanzanian Shillings, the legal

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

tender shown as TZS. The Exchange rates of selling of TZS against other currencies as of 30 June 2022 each was applied for all monetary transactions.

Currency	30 June 2022	30 June 2021
United States Dollar (USD)	2,315.66	2,310.37
British Pound	2,831.58	3195.70
Euro	2,446.49	2,747.03
Swedish Kronor	227.73	270.70
Japanese Yen	16.97	20.86
Chinese Yuan	348.84	355.71

As at 30th June 2022, if the forex weakened/strengthened by 5% against TZS with all other variables remain unchanged it is expected that there will be impact in pre-tax surplus in the year.

9. RISK MANAGEMENT

The office is subject to a number of Financial and operational risks, hazards and strategic risks and is responsible for ensuring appropriate risk management strategic and policies are in place within any mandate provided by legislation.

All types of risks associated with the OTR activities are managed through the Office through the Risk Management Framework.

- a. **Interest Rate Risk:** Interest Rate Risk refers to the risk of loss due to adverse movement in interest rates. In General Interest Rate risk is managed strategically by issuing a mix of fixed and floating rate debt.
- b. **Foreign Exchange risk:** Foreign Exchange risk refers to the risk of loss due to adverse movement in foreign exchange rates. A range of instruments is currently being used to minimize the Government Exposure to Foreign Exchange Risk which include currency.
- c. **Liquidity Risk:** Liquidity Risk refers to the loss due to the lack of liquidity preventing quick or cost-effective liquidation products, positions or portfolios. Liquidity risk is managed on an individual entity basis which generally requires entities to hold assets of appropriate quantity and quality to meet all their obligations as they fall due.
- d. **Credit Risk:** This refers to the risk of loss due to the non- performance by counterparties to discharge an obligation. Financial Instruments which subject the Government to credit risk include bank balances and receivables, advances and investments. The entities within the Government reporting entity manage their exposure to credit risk by:
 - i. Maintaining credit exposure only with highly rated institutions, for which the probability of default is low. The creditworthiness of counterparties is continuously monitored.
 - ii. Ensuring diversification of credit exposure by limiting the exposure to one financial institution.
 - iii. In some instances, requiring collateral from counterparties.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Outstanding Liabilities; Ageing Analysis

No	CATEGORY	TOTAL TZS	0<365 DAYS TZS	ABOVE 365 DAYS TZS
1	Supplies (goods & services)	112,410,711	112,410,711	-
2	Utilities	-	-	-
3	Staff claim	-	-	-
4	SOE Debt	79,042,515,597	-	79,042,515,597
	TOTAL:	79,154,926,308	112,410,711	79,042,515,597

10. ORIGINAL AND FINAL APPROVED BUDGET AND COMPARISON OF ACTUAL AND BUDGET AMOUNTS

The approved budget is developed and prepared on the Cash Basis and for the same period (from 01 July 2021 to 30 June 2022). The original budget was approved by Legislative in 09 June, 2022. Under IPSAS 24 disclosure explaining the reasons for differences between the original and final budget is important, including whether those differences arise from reallocations within the budget or other factors such as policy shifts, natural disasters, or other unforeseen events. During the year under review, OTR made several re allocations in order to meet the actual needs of the Office.

Reconciliation of Actual amount on Comparable basis as Presented in the Budget and Actual Comparative Statement

Reconciliation between the actual amounts on a comparable basis as presented in the Statement of Comparison of Budget and the actual amounts in the Statement of Cash Flows for the year ended 30 June, 2022 is presented below. The Financial Statements and the Budget documents were prepared for the same period, the Statement of Comparison of Budget and Actual and Cash Flow Statement are prepared on Cash basis. The differences between the two.

Details	Operating	Financing	Investing	Total
Net cash flows from actual amount on Comparable basis as Presented in the Budget and Actual Comparative Statement	-52,672,995,034	53,440,673,535	650,406,200	1,418,084,701
Timing Differences	-	-	-	-
Entity Differences	-	-	-	-
Basis Differences	513,600,808	-	13,727,200	527,328,008
Actual Amount in the Statement of Cash Flow	-52,159,394,226	53,440,673,535	664,133,400	1,945,412,709

	2022 TZS	2021 TZS
11. AMORTIZATION OF REVENUE GRANTS		
Government Grant Development Foreign	418,345,100	1,096,740,767
Government Grant Development Local	970,993,734	41,284,241,538
Government Grant Other Charges	60,830,004,649	257,963,868,067
Government Grant Personal Emolument	4,139,338,430	99,695,421,507
Non-Monetary Revenue - Current	363,672,460,482	2,690,671,674,662
	430,031,142,395	3,090,711,946,541

THE UNITED REPUBLIC OF TANZANIA
OFFICE OF THE TREASURY REGISTRAR (VOTE 007)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022 TZS	2021 TZS
12. FINANCING INCOME		
Accrued Revenue Dividend	34,868,366,337	-
Airtel Tanzania LTD	104,986,750,804	46,871,638,499
Aluminium Africa Ltd (ALAF)	2,178,374,545	-
Bank of Tanzania	-	3,245,781,276
BP (PUMA)	-	7,000,000,546
Consolidated Holdings Corporation - NBC	-	26,987,000,000
CRDB Bank (CRDB)	-	20,157,520,095
Dar es Salaam Stock Exchange (DSE)	396,672,899	-
Dividend Mbozi Cofee Curing	-	270,000,000
Dividend NHC	-	14,550,000,000
Dividend CRDB	-	30,025,825,000
Dividend Kilombero Sugar Coy Ltd	-	22,005,000,000
Dividend Mbinga Cofee Curing	-	50,000,000
Dividend TANICA	-	679,871,594
Dividend TLLPPL LTD	-	700,084,000
Divident fro TPB	-	28,000,000,000
Industrial Promotion Services (T) Limited	-	644,121,456
Inflight Catering Services Ltd	-	800,045,000
Kariakoo Market Corporation	-	855,000,000
Kilombero Sugar Company	-	2,600,000,000
Mbozi Coffee Curing Company Limited	-	20,000,000
Mwalimu Commercial Bank (MCB)	189,858,816	-
National Bank of Commerce (NBC)	4,275,000,000	-
National Micro-Finance Bank (NMB)	28,440,903,606	26,769,546,600
New African Hotel	30,000,000	-
Other Parastatals	75,000	-
TANELEC Limited	300,000,000	-
Tanganyika Instant Coffee Company (TANICA)	-	7,000,000
Tanganyika Planting Co. (TPC)	21,469,168,858	14,386,558,537
Tanganyika Planting Company	-	3,000,000,000
Tanzania Cigarette Company (TCC) Limited	1,697,900,800	636,712,800
Tanzania Cigarettes Company	-	558,520,000
Tanzania International Petroleum Reserves Limited (TIPER)	1,542,500,000	6,485,400,000
Tanzania Oxygen Limited (TOL)	117,971,470	-
Tanzania Re-Insurance Company Limited (TANRE)	-	600,000,000
Tanzania Standard Newspapers (TSN)	-	28,640,000
TCRA - TTMS	607,594,044	-
TLL Printing and Packaging Limited	11,548,332	41,916,168
	201,112,685,511	257,976,181,571
13. OTHER REVENUE		
Gain on Investment	4,289,806,301,739	2,102,557,603,359
House Rent	53,197,000	9,217,280,980
Interest Received	78,642,617,016	-
Miscellaneous Receipts	159,346,097,890	126,687,711,704
	4,527,848,213,645	2,238,462,596,042

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022 TZS	2021 TZS
14. WAGES, SALARIES AND EMPLOYEE BENEFITS		
Acting Allowance	18,000,000	-
Civil Servants	4,135,665,608	3,735,497,697
Court Attire Allowance	5,800,000	7,000,000
Electricity	41,580,018	70,367,349
Extra-Duty	1,752,850,213	1,152,383,323
Food and Refreshment	1,717,000	4,945,313
Furniture	48,800,000	32,000,000
Gratuities	26,676,000	29,640,000
Honoraria	1,593,282,764	1,192,870,638
Housing Allowance	103,520,000	120,075,792
Leave Travel	34,819,383	50,981,600
Moving Expenses	9,512,000	6,000,000
Non-Civil Servant Contracts	37,777,603	59,259,155
Risk Allowance	-	200,000
Sitting Allowance	242,739,000	189,777,153
Subsistence Allowance	8,000,000	13,000,000
Telephone	49,370,393	43,329,244
	8,110,109,982	6,707,327,265
15. USE OF GOODS AND SERVICE		
Advertising and publication	-	5,425,000
Air Travel Tickets	46,008,565	63,075,390
Communication Network Services	-	3,321,000
Computer Software	4,838,263	13,000,221
Computer Supplies and Accessories	27,121,055	6,649,167
Conference Facilities	93,750,000	54,400,000
Diesel	257,139,548	351,215,196
Drugs and Medicines	440,000	-
Educational Radio and TV broadcasting programming	3,700,000	-
Electricity	144,000,000	124,052,588
Entertainment	10,000,000	4,000,000
Food and Refreshments	413,217,019	754,733,960
Fumigation	585,516	-
Gifts and Prizes	12,000,000	1,704,000
Ground Transport (Bus, Train, Water)	23,838,008	3,950,000
Ground travel (bus, railway taxi, etc)	204,023,243	163,300,080
Internet and Email connections	78,775,690	99,978,469
Lodging/Accommodation	500,000	-
Newspapers and Magazines	10,667,961	5,000,000
Office Consumables (papers, pencils, pens and stationaries)	111,472,813	128,920,618
Outsourcing Costs (includes cleaning and security services)	894,264,239	798,312,089
Per Diem - Domestic	2,703,760,340	2,831,935,046
Per Diem - Foreign	-	28,969,000
Printing and Photocopy paper	65,319,777	-
Printing and Photocopying Costs	5,182,962	9,580,100
Publicity	9,908,162	4,475,500

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	TZS	TZS
Rent - Office Accommodation	57,360,011	-
Software License Fees	40,000,000	17,860,000
Sporting Supplies	2,238,000	-
Subscription Fees	51,643,726	4,079,500
Technical Service Fees	2,300,000	3,120,000
Telephone Charges	-	15,646,471
Telephone Charges (Land Lines)	8,207,893	-
Training Allowances	39,062,775	10,455,133
Training Materials	-	700,000
Tuition Fees	135,543,660	137,995,412
Uniforms and Ceremonial Dresses	17,032,920	-
Visa Application Fees	369,565	-
Water Charges	18,784,583	22,971,769
Wire, Wireless, Telephone, Telex Services and Facsimile	-	2,500,000
	5,493,056,294	5,671,325,710
16. MAINTENANCE EXPENSES		
Computers, printers, scanners, and other computer related equipment	255,000	12,256,800
Motor Vehicles and Watercraft	85,652,885	126,963,930
Outsource Maintenance Contract Services	93,172,217	62,183,558
Panel and body shop repair materials and services	-	7,274,462
Plumbing Supplies and Fixtures	1,564,000	7,650,698
Precision tools, weights and measures instruments	-	24,966,634
Small Tools and Implements	-	4,705,000
Tyres and Batteries	26,119,600	27,328,140
	206,763,702	273,329,222
17. GRANTS, SUBSIDIES AND OTHER TRANSFER PAYMENTS		
Ngorongoro Conservation Area Authority (NCAA)	-	97,475,406,548
Tanzania National Parks (TANAPA)	-	205,027,734,381
Tanzania Wildlife Authority	-	42,975,047,854
	-	345,478,188,783
18. TRANSFER TO NRD		
Transfer to NRD	853,591,148,105	637,957,964,024
	853,591,148,105	637,957,964,024
19. INTEREST EXPENSES		
Interest on repurchase agreement	13,038,417	60,296,742
	13,038,417	60,296,742
20. OTHER EXPENSES		
Agency fees	51,707,706	-
Burial Expenses	21,500,000	2,000,000

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	TZS	TZS
Contingencies Item	38,755,104,999	6,149,477,334
Insurance Expenses	18,955,332	-
National Expenses	4,100,000	-
Parastatal Rehabilitation	13,179,683,024	35,584,129,689
	52,031,051,061	41,735,607,023
21. GAIN ON FOREIGN CURRENCY TRANSLATION		
Foreign Currency exchange gain	195,259,923	-
	195,259,923	-
22. LOSS ON FOREIGN CURRENCY TRANSLATION		
Foreign exchange differences (Losses)	196,100,176,354	3,325,438,058
	196,100,176,354	3,325,438,058
23. LOSS ON DISPOSAL OF ASSETS		
Losses on disposal of property, plant and equipment	11,496,744	-
	11,496,744	-
24. CASH AND CASH EQUIVALENTS		
BOT 14 Series Collection Account	968,062,760	-
Deposit Cash Account	211,919,847	86,192,404
Development Expenditure Cash Account	-	-
Own source Collection Account - NMB	824,805,125	1,919,869,125
Own source Collection Account - TPB	-	45,035,000
Recurrent Expenditure Cash Account	-	-
Unapplied Cash Account	35,091,521	40,442,419
	2,039,879,253	2,091,538,948
25. RECEIVABLES		
Provision for bad and doubtful debt	(56,796,435,538)	-
Receivables from exchange transactions	147,332,736,037	113,808,657,863
	90,536,300,499	113,808,657,863
26. IMPAIRMENT OF RECEIVABLES		
Impairment of receivables and prepayments	56,796,435,538	-
	56,796,435,538	-
27. PREPAYMENTS		
Prepayments	20,758,061	18,591,644
	20,758,061	18,591,644

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022 TZS	2021 TZS
28. INVENTORIES		
Consumables	18,771,600	-
Foodstuffs	1,314,800	-
Office consumable (Stationary)	7,839,820	38,908,483
Spare parts and tyres	-	6,608,000
	27,926,220	45,516,483
29. OTHER FINANCIAL ASSETS		
Loan Interest Receivable	78,642,617,016	-
Loans to other PSEs	8,641,252,099,143	9,099,864,627,539
	8,719,894,716,159	9,099,864,627,539
30. INVESTMENT PROPERTY		
Commercial Buildings	857,280,000	875,140,000
Land for Capital Appreciation	11,555,000,000	11,555,000,000
	12,412,280,000	12,430,140,000
31. DEPRECIATION OF INVESTMENT PROPERTY - CARRIED AT COST		
Commercial Buildings	17,860,000	17,860,000
	17,860,000	17,860,000
32. PAYABLES AND ACCRUALS		
Social security contributions and NHIF contributions	3,686,356	3,686,356
Supplies and Consumables goods	78,986,431,314	444,081,597,803
Supplies of goods and services	147,788,824	201,791,848
Withholding tax	17,019,815	-
	79,154,926,309	444,287,076,007
33. DEFERRED INCOME (REVENUE)		
Recurrent Deferred Income	939,263,925	141,893,600
Transfer to PMG Recurrent	(800,719,150)	(141,893,600)
	138,544,775	-
34. DEFERRED INCOME (CAPITAL)		
Development Deferred Income	40,086,400	-
Transfer to PMG Development	(10,639,287)	-
	29,447,113	-
35. DEPOSITS		
Deposit General	213,324,957	87,597,514
Unapplied Deposit Account	35,091,521	40,442,419
	248,416,478	128,039,933
36. PROPERTY, PLANT AND EQUIPMENT		
Acc Depreciation Office buildings and structures	(889,565,532)	(521,072,791)
Acc. Depreciation Hardware: servers and equipment (incl. desktops, laptops, UPS etc.)	(520,116,184)	(309,384,597)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Accumulated Depreciation Motor Vehicles (Administrative)	(803,889,162)	(803,889,162)
Accumulated Depreciation Office Furniture and Fittings	(547,949,939)	(311,373,946)
Accumulated Depreciation Plant and Machinery	(501,216,300)	(304,534,625)
Acquisition of land	9,411,949,680	9,179,908,000
Air Conditioner	14,076,000	2,853,200
Computers and Photocopiers	36,000,000	-
Disposal of Motor Vehicles (Administrative)	(11,496,744)	-
Fire Fighting Equipment	2,250,000	2,250,000
Hardware: servers and equipment (incl. desktops, laptops, UPS, etc.)	767,806,000	747,864,000
Motor Vehicles (Administrative)	(293,740,524)	(18,402,114)
Motor vehicles,	1,955,785,275	1,629,850,691
Office buildings and structures	18,424,637,061	18,424,637,061
Office furniture	33,720,173	9,992,173
Office Furniture and Fittings	2,454,947,000	2,454,947,000
Other equipment and installations	25,699,151	23,856,151
Plant and Machinery	2,947,680,753	3,047,680,753
Printers and Scanners	13,421,336	-
	32,519,998,044	33,255,181,794
37. DEPRECIATION OF PROPERTY, PLANT AND EQUIPMENT		
Depreciation Office buildings and structures	368,492,741	386,352,741
Hardware: servers and equipment (incl. desktops, laptops, UPS etc.)	210,731,586	191,026,567
Motor Vehicles (Administrative)	275,338,410	291,634,162
Office Furniture and Fittings	236,575,993	229,657,202
Plant and Machinery	196,681,675	203,280,307
	1,287,820,405	1,301,950,979
38. IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT		
Impairment Loss-Plant and Machinery	100,000,000	-
Motor Vehicles (Administrative)	-	18,402,114
	100,000,000	18,402,114
39. INTANGIBLE ASSETS		
Acc. Amortization of Computer Software	(61,312,440)	(54,499,947)
Computer software WIP	170,312,334	170,312,334
	108,999,894	115,812,387
40. AMORTAZATION OF INTANGIBLE ASSETS		
Amortisation of Computer Software	6,812,493	6,812,493
	6,812,493	6,812,493
41. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES		
Airtel (T) Limited	123,880,512,177	0
Chinese Tanzania Joint Shipping Co. Limited	25,378,292,640	117,194,006,000
Dividend Receivable	33,214,421,340	23,504,090,204

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

East African Cables (T) Limited	0	3,286,782,860
Inflight Catering Services Company	400,819,068	685,258,596
Kariakoo Market corporation	42,515,753,810	42,922,286,105
Keko Pharmaceuticals Limited	0	3,472,654,931
Kilombero Sugar Company	50,460,169,365	46,814,410,350
Mbinga Coffee Curing	4,429,961,778	4,550,061,621
Mbozi Coffee Curing	4,120,347,635	4,925,706,023
Moshi Leather Company	666,785,750	666,785,750
New Africa Hotel	422,488,380	0
NBC BANK LTD	94,049,700,000	79,251,600,000
PUMA Energy Tanzania Ltd	82,753,486,026	73,137,500,000
Tanganyika Planting Company (TPC)	41,483,571,250	37,994,566,750
TANSCAN Timber Company Ltd	140,902,660	0
Tanzania Pharmaceuticals Limited	9,265,497,274	9,265,497,274
Tanzania Zambia Railway Authority (TAZARA)	281,625,500,000	505,491,150,000
TAZAMA Pipelines Limited	45,002,904,932	47,250,118,072
Tanzania International Petroleum Reserves Limited (TIPER)	28,371,563,500	24,599,285,500
	868,182,677,585	1,025,011,760,036

42. FAIR VALUE LOSSES ON EQUITY INVESTMENTS

Fair value losses on investments on equity investments	1,089,787,779,223	2,678,711,534,092
	1,089,787,779,223	2,678,711,534,092

43. EQUITY INVESTMENTS

Abood Seed Oil Industries/Abood Soap	2,774,323,186	2,774,323,186
African Development Bank (AFDB)	198,575,483,747	198,575,483,747
AFRICAN REINSURANCE CORPORATION	18,799,129,514	18,799,129,514
AFRICAN TRADE INSURANCE AGENCY	61,335,389,115	61,335,389,115
Dar es salaam Stock Exchange (DSE)	4,645,680,000	4,645,680,000
EADB	146,309,542,388	146,309,542,388
Equity Investment	154,934,047,706	0
Equity Investment Held for Trading	(69,631,620,723)	0
IBRD	293,453,228,632	293,453,228,632
IDA	1,044,726,210,300	1,044,726,210,300
IFC	28,874,080,112	28,874,080,112
Industrial Promotion Services Tanzania Ltd	2,154,130,483	2,154,130,483
Multilateral Investment Guarantee Agency	7,494,121,293	7,494,121,293
Mwananchi Engineering and Construction Company (MECCO)	0	0
National Micro-finance Bank (NMB)	1,164,125,811	1,164,125,811
North Mara Gold Mine Limited	372,060,000,000	372,060,000,000
PTA Bank	178,700,621,090	178,700,621,090
Reserves of Insurance Claim	299,720,282,207	299,720,282,207
SHELTER Afrique	96,199,841,993	96,199,841,993
TANRE	3,036,964,420	3,036,964,420
TANICA	1,000	1,000
Tanzania Cigarette Co Ltd (TCC)	631,814,849	631,814,849
TLL Printing Packaging Ltd	37,808,511,380	37,808,511,380
TOL Gases Limited	2,179,687,589	2,179,687,589
	1,726,809,120	1,726,809,120
	2,887,672,405,211	2,802,369,978,229

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

44. INVESTMENT IN CONTROLLED ENTITIES
(SUBSIDIARIES)

Arusha International Conference Centre (AICC)	213,765,636,887	217,710,614,456
Bank of Tanzania (BOT)	1,431,852,791,000	1,962,496,530,000
Keko Pharmaceutical Industries (KPI)	4,341,051,555	0
Kilimanjaro Airport Development Company Ltd (KADCO)	13,140,498,738	11,351,354,330
Magereza Corporation Sole	53,263,312,033	24,459,669,140
Marine Service Co.	138,846,215,000	117,368,975,000
National Development Corporation (NDC)	58,463,592,882	71,129,049,000
National Housing Corporation (NHC)	3,390,006,422,000	3,320,571,104,000
National Insurance Corporation (NIC)	272,070,825,630	116,547,910,000
National Ranching Company (NARCO)	150,281,298,000	149,683,159,000
Police Corporation Sole	140,878,275,466	140,947,839,513
Self Microfinance Ltd	59,460,401,476	59,345,879,313
State Mining Corporation (STAMICO)	58,676,000,000	28,474,000,000
SUMA JKT Company	88,500,681,000	82,728,839,000
Tanzania Agriculture Development Bank (TADB)	300,007,384,000	76,718,597,670
Tanzania Broadcasting Corporation (TBC)	91,210,064,322	82,939,384,688
Tanzania Commercial Bank (TCB)	116,683,912,953	85,215,862,856
Tanzania Electric Supply Company (TANESCO)	4,173,075,000,000	1,754,476,000,000
Tanzania Fertilizer Company	15,785,449,024	4,587,101,452
Tanzania Merchantile Exchange (TMX)	1,664,384,791	3,436,714,659
Tanzania Petroleum Development Corporation (TPDC)	346,020,000,000	257,137,000,000
Tanzania Posts Corporation (TPC)	186,574,413,000	174,699,440,000
Tanzania Railways Corporation	968,396,952,000	0
Tanzania Standard Newspapers (TSN)	15,572,991,000	14,087,104,000
Tanzania Telecommunication Company Ltd (TTCL)	231,359,000,000	262,418,000,000
TIB Development Bank	219,895,000,000	241,365,693,110
UTT Asset Management and Investor Services	45,225,315,000	44,387,348,000
	12,785,016,867,757	9,304,283,169,187

45. 15% OF GROSS REVENUE FROM PSCs

Arusha Technical College (ATC)	60,000,000	54,000,000
Bank of Tanzania (BoT)	200,000,000,000	150,000,000,000
Baraza la Kiswahili Tanzania (BAKITA)	2,000,000	2,500,000
Benjamin Mkapa Hospital (BMH)	10,000,000	10,000,000
Bukoba Urban Water and Sewerage Authority (BUWASA)	-	3,000,000
Business Registrations and Licensing Agency (BRELA)	7,402,220,416	11,691,084,214
Capital Markets and Securities Authority (CMSA)	189,806,917	340,543,224
Cereals & Other Produce Board of Tanzania (COPBT)	-	200,000,000
College of African Wildlife Management -Mweka (CAWM)	16,000,000	16,000,000
College of Business Education (CBE)	50,000,000	50,000,000
Community Development Training Institute (CDTI) - Tengeru	50,000,000	50,000,000
Contractors Registration Board (CRB)	200,000,000	-
Cooperative Audit & Supervision Corporation (COASCO)	15,000,000	35,000,000
Copy Right Society of Tanzania	-	2,000,000
Dar es Salaam Institute of Technology (DIT)	50,000,000	50,000,000

THE UNITED REPUBLIC OF TANZANIA
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Dar es salaam Rapid Transport Agency (DART)	100,000,000	-
Dar es Salaam Water and Sewerage Authority (DAWASA)	1,000,000,000	-
Dar-es-Salaam Maritime Institute (DMI)	-	35,000,000
Deposit Insurance Board (DIB)	-	50,000,000
Deposits	110,000,000	110,000,000
Dodoma Urban Water and Sewerage Authority (DUWASA)	-	25,000,000
East Africa Statistical Training Centre (EASTC)	-	15,000,000
E-Government Agency (e-GA)	50,000,000	-
Energy and Water Regulatory Authority (EWURA)	9,102,460,688	6,718,166,813
Engineers Registration Board (ERB)	50,000,000	40,000,000
Fair Competition Commission (FCC)	271,180,480	1,500,000,000
FAIR Competition Tribunal (FCT)	15,000,000	5,000,000
Gaming Board of Tanzania (GBT)	3,148,484,803	3,055,823,707
Geological Survey of Tanzania (GST)	25,000,000	23,819,209
Government Chemist Laboratory Authority (GCLA)	374,500,000	374,500,000
Government Procurement Services Agency (GPSA)	2,919,475,942	3,505,397,551
Higher Education Student's Loan Board (HESLB)	200,000,000	100,000,000
Institute of Accountancy Arusha (IAA)	100,000,000	-
Institute of Adult Education (IAE)	-	25,000,000
Institute of Finance Management (IFM)	300,000,000	1,000,000,000
Institute of Judicial Administration (IJA)	10,000,000	10,000,000
Institute of Rural Development Planning - Dodoma (IRDPP)	100,000,000	150,000,000
Institute of Social Works (ISW)	67,973,500	24,000,000
Jakaya Kikwete Cardiac Institute (JKCI)	50,000,000	25,000,000
Kibaha Education Centre (KEC)	3,000,000	-
Kilimanjaro Airport Development Company Ltd (KADCO)	-	350,000,000
Law School of Tanzania (LST)	20,000,000	-
Lindi Urban Water and Sewerage Authority (LUWASA)	-	1,000,000
Livestock Training Agency (LITA)	55,000,000	75,000,000
Loan Repayment from SUMA JKT	55,000,000	55,000,000
Loan Repayment from TADB	100,000,000	(17,605,220,588)
Local Government Training Institute - Hombolo (LGTI)	40,000,000	55,000,000
Marine Parks and Reserves Unit (MPRU)	-	20,000,000
Mbeya University of Science and Technology (MUST)	100,000,000	50,000,000
Mkwawa University College of Education (MUCE)	-	12,500,000
Moshi Cooperative University (MoCU)	151,000,000	-
Moshi Urban Water and Sewerage Authority (MUWASA)	10,000,000	10,000,000
Mozambique - Tanzania Centre for Foreign Relations (MTCFR)	32,000,000	32,000,000
Muhimbili Orthopaedic Institute (MOI)	-	20,000,000
Muhimbili University of Health and Allied Sciences. (MUHAS)	111,504,000	-
Musoma Urban Water and Sewerage Authority (MUWASA)	10,000,000	10,000,000
Mwalimu Nyerere Memorial Academy (MNMA)	-	10,000,000
Mwanza Urban Water and Sewerage Authority (MWAUWASA)	50,000,000	60,000,000

THE UNITED REPUBLIC OF TANZANIA
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Mzinga Corporation	-	100,000,000
Mzumbe University (MU)	300,000,000	300,000,000
National Board of Accountants and Auditors (NBAA)	100,000,000	50,000,000
National Bureau of Statistics (NBS)	21,000,000	20,000,000
National College of Tourism (NCT)	5,000,000	-
National Construction Council (NCC)	20,000,000	20,000,000
National Council for Technical Education (NACTE)	150,000,000	150,000,000
National Development Corporation (NDC)	-	20,000,000
National Economic Empowerment Council (NEEC)	-	1,000,000
National Environment Management Council (NEMC)	1,200,000,000	1,396,000,000
National Examination Council of Tanzania (NECTA)	30,000,000	30,000,000
National Health Insurance Fund (NHIF)	600,000,000	600,000,000
National Housing Corporation (NHC)	750,000,000	1,043,000,000
National Identification Authority (NIDA)	26,409,775,626	15,958,690,975
National Institute of Transport (NIT)	150,000,000	150,000,000
National Insurance Corporation (NIC)	1,500,000,000	-
National Ranching Company (NARCO)	10,000,000	50,000,000
National Social Security Fund (NSSF)	3,000,000,000	-
National Sports Council (NSC)	10,000,000	15,000,000
National Sugar Institute (NCI)	9,000,000	6,000,000
Nelson Mandela African Institute of Science and Technology (NM-AIST)	-	50,240,300
Njombe Urban Water and Sewerage Authority (NJUWASA)	6,000,000	5,000,000
Occupational Safety Health Authority (OSHA)	7,354,752,365	3,233,370,575
Ocean Road Cancer Institute	12,000,000	10,000,000
Open University of Tanzania (OUT)	100,000,000	-
Other Accounts Receivable	17,000,000	16,500,000
Other Parastatal	1,475,257,221	6,445,384,236
Petroleum Upstream Regulatory Authority (PURA)	180,000,000	240,000,000
Pharmacy Council of Tanzania (PCT)	150,000,000	150,000,000
Police Corporation Sole	-	10,000,000
Procurement & Supplies Professionals & Technicians Board (PSPTB)	-	15,000,000
Public Procurement Appeals Authority (PPAA)	120,027,760	-
Public Procurement Regulatory Authority (PPRA)	100,000,000	37,500,000
Registration Insolvency Trusteeship Agency (RITA)	35,000,000	20,000,000
Road Fund Board (RFB)	60,000,000	62,000,000
Rural Energy Agency (REA)	-	340,000,000
Shinyanga Urban Water and Sewerage Authority (SHUWASA)	10,000,000	-
Small Industries Development Org. (SIDO)	40,000,000	30,000,000
Sokoine University of Agriculture (SUA)	-	130,000,000
State Mining Corporation (STAMICO)	-	1,200,000,000
Sugar Board of Tanzania (SBT)	719,069,356	781,553,681
Suma JKT Company	1,100,500,000	853,072,077
Sumbawanga Urban Water and Sewerage Authority (SUMUWASA)	-	5,000,000
Surplus Income	35,076,000	-

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Tanga Urban Water and Sewerage Authority (TANGAUWASA)	30,000,000	22,500,000
Tanzania Agriculture Development Bank (TADB)	1,287,175,835	776,480,511
Tanzania Atomic Energy Commission (TAEC)	200,000,000	200,000,000
Tanzania Broadcasting Company (TBC)	50,000,000	50,000,000
Tanzania Building Agency (TBA)	300,000,000	-
Tanzania Bureau of Standards (TBS)	5,215,644,354	9,782,791,662
Tanzania Cashewnut Board (TCB)	-	750,000
Tanzania Civil Aviation Authority (TCAA)	1,500,000,000	-
Tanzania Coffee Board (TCB)	10,000,000	-
Tanzania Commission for Science & Technology - COSTECH	50,000,000	-
Tanzania Communication Regulatory Authority (TCRA)	22,138,213,744	-
Tanzania Cotton Board (CBT)	-	20,000,000
Tanzania Dairy Board (TDB)	5,000,000	10,000,000
Tanzania Electric Supply Company (TANESCO)	-	1,723,596,000
Tanzania Electrical, Mechanical & Electronics Services Agency (TEMESA)	1,074,531,292	727,624,162
Tanzania Engineering & Manufacturing Design (TEMDO).	-	1,000,000
Tanzania Fertilizer Company (TFC)	-	1,000,000,000
Tanzania Fertilizer Regulatory Authority (TFRA)	968,260,000	300,000,000
Tanzania Food and Nutrition Centre (TFNC)	21,000,000	-
Tanzania Forest Research Institute (TAFORI)	-	2,000,000
Tanzania Forest Service Agency (TFSA)	22,317,421,410	12,700,000,000
Tanzania Government Flights Agency (TGFA)	-	100,000,000
Tanzania Industrial Research and Development Organisation (TIRDO)	10,000,000	10,000,000
Tanzania Institute of Accountancy (TIA)	150,000,000	250,000,000
Tanzania Institute of Education (TIE)	33,300,000	33,300,000
Tanzania Insurance Regulatory Authority (TIRA)	1,794,130,870	2,286,967,600
Tanzania Investment Centre (TIC)	631,051,274	853,430,769
Tanzania Library services Board (TLSB)	3,000,000	2,250,000
Tanzania Livestock Research Institute (TALIRI)	2,303,000	53,293,413
Tanzania Medical and Drugs Authority (TMDA)	5,576,338,889	5,172,007,621
Tanzania Meteorological Agency	40,000,000	-
Tanzania Nurses & Midwife Council (TNMC)	15,000,000	15,000,000
Tanzania Official Seed Certification Institution (TOSCI)	-	201,000,000
Tanzania Petroleum Development Corporation (TPDC)	2,700,000,000	6,897,974,040
Tanzania Ports Authority (TPA)	126,691,470,337	-
Tanzania Public Service College (TPSC)	-	15,000,000
Tanzania Pyrethrum Board (TPB)	-	500,000
Tanzania Sisal Board (TSB)	-	10,000,000
Tanzania Small Holders Tea development (TSHTDA)	-	1,100,000
Tanzania Standard Newspapers (TSN)	-	10,000,000
Tanzania Tea Board (TTB)	1,000,000	-
Tanzania Tobacco Board (TBT)	5,000,000	5,000,000
Tanzania Trade Development Authority (TAN TRADE)	60,000,000	29,199,683
Tanzania Veterinary Laboratory Agency (TVLA)	50,000,000	100,000,000
Tanzania Wildlife Research Institute (TAWIRI)	72,000,000	12,000,000
Tanzania Communication Regulatory Authority (TCRA)	1,662,211,676	7,890,899,717
Tax Revenue Appeals Board (TRAB)	5,700,000	5,700,000

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Tax Revenue Appeals Tribunal (TRAT)	3,152,400	4,200,000
TIB Development Bank	-	300,000,000
Tropical Pesticides Research Institute (TPRI)	715,342,329	760,503,138
Universal Communications Service Access Fund (UCSAF)	500,000,000	500,000,000
University of Dar es Salaam (UDSM)	-	1,000,000,000
University of Dodoma (UDOM)	700,000,000	-
UTT Asset Management and Investor Services	550,000,000	500,000,000
Vocational Education Training Authority (VETA)	500,000,000	600,000,000
Water Development and Management Institute (WDMI)	5,000,000	15,000,000
Weights and Measures (WMA)	4,141,283,783	4,171,511,281
	474,340,596,267	255,118,005,571

46. TAXPAYERS/SHARE CAPITAL

Taxpayers' fund	44,864,711,569,098	44,864,711,569,098
	44,864,711,569,098	44,864,711,569,098

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

47. RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS

	2022 TZS	2021 TZS
Surplus for the Period	<u>3,369,974,349,423</u>	<u>2,121,002,693,220</u>
Add/ (Less) Non-Cash Item		
Amortazation of Intangible Assets	6,812,493	6,812,493
Depreciation of Investment Property - Carried at Cost	17,860,000	17,860,000
Depreciation of Property, Plant and Equipment	1,287,820,405	1,301,950,979
Fair value loss on equity investment	1,089,787,779,223	2,678,711,534,092
Gain on Foreign Currency translation	(195,259,923)	0
Impairment of Property, Plant and Equipment	100,000,000	18,402,114
Impairment of Receivables	56,796,435,538	0
Loss on Disposal of Assets	11,496,744	-
Loss on Foreign Currency Translation	196,100,176,354	3,325,438,058
Non-Monetary Revenue	(4,733,394,951,639)	(4,793,229,278,021)
Add/ (Less) Change in Working Capital		
Deferred Income (Capital)	40,086,400	659,233
Deferred Income (Revenue)	939,263,925	141,893,600
Inventories	17,590,263	(1,539,082)
Other Payments	381,204,948	508,975,358
Other Receipts	(260,828,403)	(381,985,100)
Payables and Accruals	(146,503,505)	411,555,720,845
Prepayments	(2,166,417)	8,427,085
Receivables	(33,524,078,175)	(421,312,892,399)
Net Cash Flow from Operating Activities	<u>(52,159,394,226)</u>	<u>1,674,672,476</u>

48. RESTATED FIGURES IN FINANCIAL STATEMENTS

Table 15: Restatement amounts for 2020/21 Financial Statements

Description	Figure in 2021 Audited Statement of Financial Position	Restated Figure in 2021 Audited Statement of Financial Position	Reasons for restatement
Investment in controlled entities (Subsidiaries)	71,655,583,818,479	9,304,283,169,183	Investments in which the government holds share capital certificate and that meets the definition of investment as per sec 2 of Treasury Registrar (Powers and Functions) Act, CAP 370
Other financial assets	9,157,152,380,504	9,099,864,627,539	Wrongly duplicated financial asset

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

			(on-lending loans) to Tanesco and songas now correctly recognized
Receivables	110,292,200,323	113,808,657,862	Recognition of receivable of advance paid by Government to BADEA in lieu of TFC loan to rescue fertilizer processing industry which was not recognized.

Table 16: Restatement figure adjusted to opening balance for 2020/21 accumulated surplus/deficit in Statement of Changes in Net Assets

Description	Figure in 2021 audited Statement of Changes in Net Assets Equity under accumulated surplus/deficit	Restated figure in 2021 audited Statement of Changes in Net Assets Equity under accumulated surplus/deficit	Reasons for restatement
Adjustment in SCANA	-	(62,405,071,944,722)	Derecognition of revenues which were previously recognized as a result of investment addition as per schedule.
Accumulated surplus/(deficit)	39,489,247,500,206	(22,915,824,444,516)	Derecognition of revenues which were previously recognized as a result of investment addition
Total Assets	84,798,374,185,244	22,447,073,535,948	De recognition of financial assets which were wrongly recognised

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

49. COMMITMENTS

The following are the commitments made during the year ended 30 June 2022. The OTR had TZS 248,416,478 being unpaid salary deductions, unpaid supplier claims and SOEs retired staff claims (2020/2021 TZS 155,539,933.00).

50. RELATED PARTY TRANSACTIONS

There are fifteen (15) key management personnel in the Office of the Treasury Registrar. These include Treasury Registrar, four (4) Directors, six (4) Heads of Units and ten (11) Assistant Directors. The aggregate remunerations of the management group members were TZS 1,172.80 million (2020/2021: TZS 1,172.80 million) - *IPSAS 20 para 16. Disclosure forms were obtained in NBAA website and filled by all members of those Charged with Governance.*

Compensations to Key Management Personnel: Amounts in TZS Million.

No.	Title	Basic Salary	Housing Allowance	Electricity Allowance	Telephone Allowance
1.	Treasury Registrar	66.60	9.6	15.50	3.42
2	Directors	394.60	37.20	22.36	14.00
3	Assistant Directors	594.00	14.40	6.24	5.52
4	Head of Units	117.60	72.60	31.46	30.49
Total 2021-2022		1,172.80	133.80	56.74	53.43

51. NUMBER OF EMPLOYEES.

Office of the Treasury Registrar had 147 permanent and pensionable employees as at 30th June 2022 (30th June 2021: 139). The OTR is continue with effort to ensure that its manning level is full constituted according to establishment.

52. SEGMENT REPORTING

The nature of the entity's services does not have separately reporting segments except that OTR has oversight role according to Treasury Registrar (Powers and Functions) Act CAP 370 over Public Sector Institutions and Statutory Corporations.

53. EVENTS AFTER REPORTING DATE.

OTR had events worth adjusting in the financial year ended 30th June 2022, these included payments which were done on July 2022 relating to transactions which did not materialize on the last day but were sent to BOT for execution.

54. ENTER GOVERNMENT ENTITIES TRANSACTIONS

The OTR has been transacting with other Government entities and institutions during the financial year ended 30 June 2022. These transactions are in lieu of various services received and transfers to meet required expenses.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Below is the list of institutions and the value of transactions made with Office of Treasury Registrar.

NO.	NAME OF ENTITY	DESCRIPTION OF THE SERVICE RENDERED	AMOUNT
1	ARCHIVES	Sales of boxes for documents achieves	1,600,000
2	ATCL	Air ticketing services	36,000,000
3	DAWASA	Water supply	19,762,811
4	Dodoma City Council	Land acquisition services	227,418,000
5	E-Government	Internet services and bandwidth	80,015,800
6	EWURA	Regulatory services	4,500,000
7	Government Printer	Printing services	2,155,000
8	GPSA	Fuel and stationary services	552,408,957
	Institute of Accountancy		
9	Arusha	Conference facilities	6,025,000
10	JNICC/AICC	Conference facility services	392,179,270
11	NBAA	Training and workshops	28,170,000
12	NBS	Conference facilities	959,000
13	NHIF	Health insurance service	109,586,447
14	NIDA	Identification services	714,500
15	NSSF	Employment benefit contribution	918,453,601
16	ORCI	Vaccination charges	440,000
17	PO RALG	Salary deductions	40,000
18	PPRA	TANEPS services	8,100,000
	Procurement &Supplies Professional & Technician Board (PSPT)	Training services	1,920,000
	PS Ministry of Land & Human Settlement	Land Rent	18,721,580
21	PS POPSM	Conference facilities	15,000
22	PSSSF	Retirement benefits	97,303,471
23	RAHCO	Pension to EAC retirees	1,775,427,213
24	SUA	Conference facilities	33,260,000
25	SUMA JKT	Security Services	316,270,116
26	TANESCO	Electric supply	146,459,344
	Tanzania Institute of Education	Conference facilities	10,000,000
	Tanzania Personal Secretaries' Association	Salary deduction	2,000,000
	Tanzania Public Service College (TPSC)	Fund transfer	2,250,000
30	TARURA	Car parking services	69,264,000
31	TEMESA	Maintenance service	73,894,883
32	TPB	Salary deductions	1,100,000
33	TPC	Postage services	26,359,241
34	TRA	Tax expenditure	35,501,607
35	TTCL	Communication services	83,706,498
	Total		5,081,981,339

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SUPPLIMENTARY INFORMATION
CASHFLOW STATEMENT RECURRENT

	2022 TZS	2021 TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Other Revenue	159,399,294,890	127,846,291,134
Funds Received	65,760,537,404	357,944,372,260
Finance Income	166,244,319,174	308,865,867,073
15% of Gross Revenue from PSCs	474,340,596,267	202,289,555,818
Total Receipts	<u>865,744,747,735</u>	<u>996,946,086,285</u>
PAYMENTS		
Wages, Salaries and Employee Benefits	(8,118,394,633)	(6,698,655,738)
Transfer to NRD	(853,591,148,105)	(637,957,964,024)
Supplies and Consumables Used	(4,146,403,039)	(3,624,661,157)
Other Expenses	(51,991,731,061)	(41,735,607,023)
Maintenance Expenses	(206,763,703)	(237,298,244)
Grants, Subsidies and other Transfer Payments	-	(305,144,080,589)
Total Payments	<u>(918,054,440,541)</u>	<u>(995,398,266,775)</u>
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>(52,309,692,806)</u>	<u>1,539,147,984</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment	(644,191,400)	(364,886,107)
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(644,191,400)</u>	<u>(364,886,107)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings by PSCs	53,440,673,535	-
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>53,440,673,535</u>	<u>-</u>
Net Increase	486,789,310	1,174,261,877
Cash to be Surrendered to PMG	658,825,550	141,893,600
Cash and cash equivalent at beginning of period	1,963,499,015	931,130,739
Cash and cash equivalent at end of period	<u>1,791,462,775</u>	<u>1,963,499,015</u>

Treasury Registrar

Date

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SUPPLEMENTARY INFORMATION
CASHFLOW STATEMENT DEVELOPMENT

	2022 TZS	2021 TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Funds Received	1,429,170,000	42,441,383,195
Total Receipts	<u><u>1,429,170,000</u></u>	<u><u>42,441,383,195</u></u>
PAYMENTS		
Supplies and Consumables Used	(1,359,927,946)	(2,062,709,789)
Other Expenses	(39,320,000)	-
Maintenance Expenses	-	(36,030,978)
Grants, Subsidies and other Transfer Payments	-	(40,334,108,195)
Total Payments	<u><u>(1,399,247,946)</u></u>	<u><u>(42,432,848,961)</u></u>
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>29,922,054</u>	<u>8,534,233</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Investing Activities		
Acquisition of Property, Plant and Equipment	(19,942,000)	-
Total Investing Activities	<u><u>(19,942,000)</u></u>	<u><u>-</u></u>
NET CASH FLOW FROM INVESTING ACTIVITIES	<u><u>(19,942,000)</u></u>	<u><u>-</u></u>
Net Increase	9,980,054	6,469,890
Cash to be Surrendered to Holding Account	-	7,875,000
Cash to be Surrendered to PMG	9,980,054	659,233
Cash and cash equivalent at beginning of period	0	-
Cash and cash equivalent at end of period	0	0

Treasury Registrar

Date

THE UNITED REPUBLIC OF TANZANIA
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SUPPLIMENTARY INFORMATION
CASHFLOW STATEMENT DEPOSIT

	2022 TZS	2021 TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Other Receipts	381,204,948	508,975,358
Total Receipts	<u><u>381,204,948</u></u>	<u><u>508,975,358</u></u>
PAYMENTS		
Other Payments	(260,828,403)	(381,985,100)
Total Payments	<u><u>(260,828,403)</u></u>	<u><u>(381,985,100)</u></u>
NET CASH FLOW FROM OPERATING ACTIVITIES	<u><u>120,376,545</u></u>	<u><u>126,990,259</u></u>
Cash and cash equivalent at beginning of period	128,039,933	1,049,674
Cash and cash equivalent at end of period	248,416,478	128,039,933

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THE UNITED REPUBLIC OF TANZANIA
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SUPPLIMENTARY INFORMATION

STATEMENT OF APPROPRIATION ACCOUNT - RECURRENT EXPENDITURE

Sub Vote	Description	Approved Estimates June 2022	Actual Expenditure June 2022	Variance	Exp. As % of Approved Estimates	Actual Expenditure June 2021
		1	2	3= (1-2)	4= (2/1) *100	Actual Expenditure June 2022+D11:D21
		TZS	TZS	TZS	TZS	
1001	Admin & HR Management	4,156,110,015	3,571,329,632	584,780,384	86	3,384,368,506
1002	Finance and Account	693,200,000	646,582,935	46,617,065	93	516,503,798
1003	Policy and Planning	604,742,000	510,049,358	94,692,642	84	478,457,220
1004	Legal Services	629,478,000	399,157,126	230,320,874	63	392,540,948
1005	Procurement Management	305,934,335	266,590,561	39,343,774	87	328,190,200
1006	Information Comm &Tech	801,440,000	713,083,707	88,356,293	89	532,685,079
1007	Information Education &Comm	347,650,000	211,267,872	136,382,128	61	173,638,833
1008	Internal Audit	458,585,000	374,798,000	83,787,000	82	288,554,851
2001	Public Investment	55,638,575,906	54,885,280,123	753,295,783	99	349,312,781,975
3001	Privatisation & Monitoring	2,473,356,500	2,271,164,080	202,192,420	92	1,250,579,053
4001	Management Service	1,542,701,227	1,153,109,528	389,591,699	47	1,098,098,117
TOTAL		67,651,772,983	65,002,412,921	2,649,360,062	96	357,756,398,580

THE UNITED REPUBLIC OF TANZANIA
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SUPPLIMENTARY INFORMATION

STATEMENT OF APPROPRIATION ACCOUNT - DEVELOPMENT EXPENDITURE

Sub Vote	Description	Approved Estimates June 2022	Actual Expenditure June 2022	Variance	Exp. As % of Approved Estimates	Actual Exp June 2021
		1	2	3=(1-2)	4=(2/1)*100	
		TZS	TZS	TZS		TZS
1002	Finance and Account	271,930,000	-	271,930,000	-	
1003	Policy and Planning	601,420,000	285,440,000	315,980,000	47	605,305,000
1004	Legal Services	-	-	-	-	44,925,000
1006	Information Comm &Tech	-	-	-	-	731,470,000
1008	Internal Audit	130,190,000	127,747,127	2,442,873	98	113,550,000
2001	Public Investment	576,295,000	400,642,600	175,652,400	70	40,447,108,195
3001	Privatisation & Monitoring	176,305,000	176,243,606	61,394		
4001	Management Service	543,860,000	431,391,500	112,468,500	79	491,150,000
TOTAL		2,300,000,000	1,421,464,833	878,535,167	62	42,433,508,195

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SUPPLEMENTARY INFORMATION
STATEMENT OF VOTE ACCOUNT

	2021/2022			-	2020/2021		
	Recurrent	Development	Total		Recurrent	Development	Total
	TZS	TZS	TZS		TZS	TZS	TZS
APPROVED ESTIMATES							
Original Approved Estimates-OTR TANAPA, TAWA and NCAA	61,088,620,000	2,300,000,000	63,388,620,000		61,089,620,000	2,300,000,000	63,389,620,000
Add/Less: Reallocation Warrant	-	-	-		311,548,026,453	40,833,508,202	352,381,534,655
Net Approved Estimates (A)	6,900,816,898	-	6,900,816,898		-	-	-
	67,989,436,898	2,300,000,000	70,289,436,898		372,637,646,453	43,133,508,202	415,771,154,655
Exchequer received during the year (B)	65,760,537,404	1,429,170,000	67,189,707,404		65,994,574,420	1,734,287,410	67,728,861,830
Less: Net Expenditure (C)	-	-	-		-	-	-
Less: Unretired Imprest	65,002,412,921	1,421,464,833	66,552,698,688		357,756,398,580	42,433,508,195	400,189,906,775
Unutilized Exchequer Received D=B- C	-	-	-		-	-	-
	629,303,549	7,705,167	637,008,715		(291,761,824,160)	(40,699,220,785)	(332,461,044,944)
Unutilized Budget (E)=(A)-(B)	2,228,899,494	870,830,000	3,099,729,494		306,643,072,033	41,399,220,792	348,042,292,824
Represented by:							
Cash in hand with PMG	-	-	-		-	-	-
Less: Account Payable	-	-	-		46,080,080	-	46,080,080
Cash transferred to PMG	-	661,100,437	661,100,437		141,893,600	-	141,893,600
Cash transferred to Holding	-	7,705,167	7,705,167		-	7,875,000	7,875,000
Balance in hand with PMG (F)=(B)- (C)	-	-	-		-	-	-

THE UNITED REPUBLIC OF TANZANIA
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SUPPLEMENTARY INFORMATION
STATEMENT OF EXCHEQUER RECEIVED

DATE	EXCHEQUER Reference No.	TZS
101 - Wages and Salaries		
20-Jul-2021	EB/AG/159/21/0008	324,077,607
30-Jul-2021	EB/AG/159/21/0039	75,500,000
20-Aug-2021	EB/AG/159/21/0077	324,503,777
21-Sep-2021	EB/AG/159/21/0144	329,061,617
22-Oct-2021	EB/AG/159/21/0233	329,621,617
19-Nov-2021	EB/AG/159/21/0359	331,861,617
20-Dec-2021	EB/AG/159/21/0439	340,149,117
20-Jan-2022	EB/AG/159/21/0530	370,685,898
21-Feb-2022	EB/AG/159/21/0625	340,771,898
21-Mar-2022	EB/AG/159/21/0731	335,831,898
20-Apr-2022	EB/AG/159/21/0853	342,105,898
21-May-2022	EB/AG/159/21/0952	342,276,898
21-Jun-2022	EB/AG/159/21/1063	354,811,118
Sub Total [Wages and Salaries]		4,141,258,960
102 - Other Charges		
26-Jul-2021	EB/AG/159/21/0025	1,916,247,045
15-Oct-2021	EB/AG/159/21/0047	2,297,834,660
23-Aug-2021	EB/AG/159/21/0085	4,823,788,708
30-Aug-2021	EB/AG/159/21/0099	200,000,000
06-Sep-2021	EB/AG/159/21/0109	133,212,000
23-Sep-2021	EB/AG/159/21/0159	5,505,029,870
25-Oct-2021	EB/AG/159/21/0242	1,105,821,567
24-Nov-2021	EB/AG/159/21/0367	1,033,834,206
24-Dec-2021	EB/AG/159/21/0459	6,195,684,468
26-Jan-2022	EB/AG/159/21/0558	1,739,655,608
25-Feb-2022	EB/AG/159/21/0649	6,972,712,239
14-Mar-2022	EB/AG/159/21/0700	13,817,710,086
29-Mar-2022	EB/AG/159/21/0759	2,176,597,968
27-Apr-2022	EB/AG/159/21/0878	12,535,692,260
31-May-2022	EB/AG/159/21/0986	792,227,839
24-Jun-2022	EB/AG/159/21/1099	373,229,921
Sub Total [Other Charges]:		61,619,278,443
Development Exchequer Received		
201 - Local		
23-Sep-2021	EB/AG/159/21/0155	424,755,000
25-Feb-2022	EB/AG/159/21/0652	575,245,000
Sub Total [Local]:		1,000,000,000
202 - Foreign		
29-Sep-2021	EB/AG/159/21/0180	429,170,000
Sub Total [Foreign]:		429,170,000
Total Exchequer Received Development		1,429,170,000
Grand Total: Exchequer Received		67,189,707,404

Treasury Registrar

Date

THE UNITED REPUBLIC OF TANZANIA
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SUPPLIMENTARY INFORMATION

ACCOUNTS RECEIVABLES AGE WISE ANALYSIS

S/No	DESCRIPTION	TOTAL AMOUNT (TZS)	0 - 30 DAYS (TZS)	31 - 60 DAYS (TZS)	61 - 90 DAYS (TZS)	91 - 365 DAYS (TZS)	ABOVE 365 DAYS (TZS)
1	REVENUE ARREARS	68,087,697,782	68,087,697,782				-
2	SIMU 2000 DEBTORS	1,628,536,631	-	-	-	-	1,628,536,631
3	PSRC DEBTORS	23,078,559,791	-	-	-	-	23,078,559,791
4	EX NBC DEBTORS	51,021,484,294	-	-	-	-	51,021,484,294
5	TFC LOAN	3,516,457,539	-	-	-	3,516,457,539	-
	TOTAL:	147,332,736,037	68,087,697,782	-	-	3,516,457,539	75,728,580,717

Treasury Registrar

Date

Note:

- A. 75% of the receivables that outstand for over one year relating to Ex Companies i.e. SIMU 2000, PSRC and NBC has been impaired which makes TZS 56,796,435,538 leaving the receivables with TZS 87,019,842,961
- B. Receivables relating to TFC loan is in process of been written off after the approval is granted by the Authorities

THE UNITED REPUBLIC OF TANZANIA
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SUPPLIMENTARY INFORMATION

STATEMENT OF ARREARS OF REVENUES

(a) Dividends

Debtors Reference Code	Debtors Description	Opening Balance as at 01/07/2021	Amount Accrued/Adjusted during 30th June 2022	Total Amount Due up to 30th June 2022	Receipts/Adjustment During the Year 2021/2022	Outstanding Balance as at 30th June 2022
		A	B	A + B	C	A + B - C
1	Airtel Tanzania Limited (AIRTEL)	15,332,212,833	89,082,795,125	104,415,007,958	50,214,272,370	54,200,735,588
2	Tanganyika Planting Company Limited (TPC)	7,998,750,000	-	7,998,750,000	7,998,750,000	-
3	Tanzania Zambia Mafuta Pipelines Limited	664,699,744	-	664,699,744	-	664,699,744
4	Tanzania China Joint Shipping Company (SINOTASHIP)	126,317,742	-	126,317,742	126,317,742	-
5	Dar es salaam Stock Exchange (DSE PLC)	396,672,899	341,804,851	738,477,750	396,672,899	341,804,851
	PUMA Energy Tanzania Limited	-	2,688,975,000	2,688,975,000		2,688,975,000
	Total Dividends	24,518,653,218	92,113,574,976	116,632,228,193	58,736,013,011	57,896,215,183

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SUPPLIMENTARY INFORMATION

(b) Contribution to the GCF (15% and Other Remittances)

No.	Debtors Description	Opening Balance as at 01/07/2021	Amount Accrued/Adjusted during 30th June 2022	Total Amount Due up to 30th June 2022	Receipts/Adjustment During the Year 2021/2022	Outstanding Balance as at 30th June 2022
1	Capital Markets & Securities Authority (CMSA)	553,167,670	-	553,167,670	-	553,167,670
2	Energy and Water Utility Regulatory Authority (EWURA)	1,066,677,351	628,234,095	1,694,911,446	1,066,677,351	628,234,095
3	National Environment Management Council (NEMC)	367,329,699	-	367,329,699	-	367,329,699
4	National Social Security Fund	2,000,000,000	-	2,000,000,000	2,000,000,000	
5	Tanzania Investment Centre (TIC)	468,390,886	300,000,000	768,390,886	200,000,000	568,390,886
6	Sugar Board of Tanzania (SBT)	263,435,303	42,859,791	306,295,094	263,435,303	42,859,791
7	Tanzania Communication Regulatory Authority (TCRA)	2,224,275,123	6,739,468,229	8,963,743,352	2,224,275,123	6,739,468,229
8	Tanzania Forestry Services Agency (TFS)	1,198,584,418	-	1,198,584,418	1,000,000,000	198,584,418
9	Tanzania Medicine & Medical Devices Authority (TMDA)	379,546,896	-	379,546,896	-	379,546,896
10	Tropical Pesticide Research Institute (TPRI)	179,270,881	260,243,169	439,514,050	179,270,881	260,243,169
11	Tanzania Electrical, Mechanical and Electronics Services Agency (TEMESA)	-	85,816,987	85,816,987		
12	Brela Registration and Licensing Agency (BRELA)	-	453,657,746	453,657,746		453,657,746
	Total Contributions	8,700,678,227	8,510,280,017	17,210,958,244	6,933,658,658	10,191,482,599
	Total Outstanding Receivables (a)+(b)	33,219,331,445	100,623,854,993	133,843,186,437	65,669,671,669	68,087,697,782

THE UNITED REPUBLIC OF TANZANIA
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SUPPLEMENTARY INFORMATION
ANALYSIS OF OUTSTANDING LIABILITIES AGE WISE

S/N	CATEGORIES	TOTAL	<30 DAYS AMOUNT	>30>60 DAYS AMOUNT	>60>90 DAYS AMOUNT	>90>365 DAYS AMOUNT	>365>2YRS AMOUNT	ABOVE 2YRS DAYS AMT
		A	B	C	D	D	E	F
1	Supplies (Goods & Services)	112,410,711	-				112,410,711	-
2	Utilities	-	-			-	-	-
3	Office Rent	-	-	-	-	-	-	-
4	Construction Work	-	-	-	-	-	-	-
5	Statutory Staff Claims	-	-	-	-	-	-	-
6	SOE Debt	79,042,515,598	-	-	-	-	-	79,042,515,598
	GRAND TOTAL	79,154,926,309	-	-	-	-	112,410,711	79,042,515,598

Accounting Officer

Date

THE UNITED REPUBLIC OF TANZANIA
OFFICE OF THE TREASURY REGISTRAR (VOTE 007)

SUPPLEMENTARY INFORMATION
PROPERTY, PLANT AND EQUIPMENTS

Asset Category	Cost/Revaluation												Carrying Value
	At 01 July	Additions (monetary)	Additions (Non Monetary)	Disposal	At 30 June	At 01 July Acc Depreciation	At 01 July Accum. Impairment	Charge during the year- Depreciation	Charge during the year- Impairment	Acc Depreciation 30th June	Acc Impairment 30th June	Accum Depreciation & Accum. Impairment 30th June	Carrying Value At 30th June
	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
30th June 2022													
Land -Samora and Mirambo	9,179,908,000	232,041,680	-	-	9,411,949,680	-	-	-	-	-	-	-	9,411,949,680
Buildings-Samora, and Mirambo	18,424,637,061	-	-	-	18,424,637,061	521,072,791	-	368,492,741	-	889,565,532	-	889,565,532	17,535,071,529
Plant and Machinery	3,047,680,753	-	-	-	3,047,680,753	304,534,625	-	196,681,675	100,000,000	501,216,300	100,000,000	601,216,300	2,446,464,453
Furniture and Equipment	2,470,042,373	34,950,800	-	-	2,504,993,173	311,373,946	-	236,575,993	-	547,949,939	-	547,949,939	1,957,043,234
Motor Vehicle	1,629,850,691	325,934,584	-	11,496,744	1,944,288,531	803,889,162	18,402,114	275,338,410	-	1,079,227,572	18,402,114	1,097,629,686	846,658,845
Computer Equipment	771,720,151	71,206,335	-	-	842,926,486	309,384,597	-	210,731,586	-	520,116,183	-	520,116,183	322,810,303
Total	35,523,839,029	664,133,398	-	11,496,744	36,176,475,684	2,250,255,121	18,402,114	1,287,820,405	100,000,000	3,538,075,526	118,402,114	3,656,477,640	32,519,998,044

THE UNITED REPUBLIC OF TANZANIA
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SUPPLEMENTARY INFORMATION
PROPERTY, PLANT AND EQUIPMENTS (Continued)

Asset Category	Cost/Revaluation												Carrying Value
	At 01 July	Additions (monetary)	Additions (Non Monetary)	Disposal	At 30 June	At 01 July Acc Depreciation	At 01 July Accum. Impairment	Charge during the year- Depreciation	Charge during the year- Impairment	Acc Depreciation 30th June	Acc Impairment 30th June	Accum Depreciation & Accum. Impairment 30th June	Carrying Value At 30th June
	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS		TZS	TZS
30th June 2021													
Land -Samora and Mirambo	9,179,908,000	-	-	-	9,179,908,000	-	-						9,179,908,000
Buildings-Samora, and Mirambo	18,424,637,061	-	-	-	18,424,637,061	134,720,000	-			386,352,791		521,072,791	17,903,564,270
Plant and Machinery	3,047,680,753	-	-	-	3,047,680,753	101,254,319	-			203,280,306		304,534,625	2,743,146,128
Furniture and Equipment	2,454,947,000	15,095,373		-	2,470,042,373	81,716,744	-			229,657,203		311,373,946	2,158,668,427
Motor Vehicle	1,303,916,107	325,934,584		-	1,629,850,691	512,255,000	-	18,402,114		803,889,162	18,402,114	822,291,276	807,559,415
Computer Equipment	746,604,000	23,856,151	1,260,000	-	771,720,151	118,358,030	-			191,026,567		309,384,597	462,335,554
Total	35,157,692,921	364,886,108	1,260,000	-	35,523,839,029	948,304,093	-	-	18,402,114	1,814,206,029	18,402,114	2,268,657,235	33,255,181,794

THE UNITED REPUBLIC OF TANZANIA
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SUPPLEMENTARY INFORMATION
INVESTMENT PROPERTIES

Asset Category	Cost/Revaluation											Carrying Value
	At 01 July	Additions (monetary)	Additions(non-monetary)	At 30 June	At 01 July Acc Depreciation	At 01 July Accum. Impairment	Charge during the year- Depreciation	Charge during the year- Impairment	Acc Depreciation 30th June	Acc Impairment 30th June	Accum Depreciation & Accum. Impairment 30th June	Carrying Value At 30th June
30th June 2022	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Land -TMSC	11,555,000,000			11,555,000,000			-					11,555,000,000
Buildings -TMSC and Flat Posta Club- Georgis Grill	875,140,000		-	875,140,000	17,860,000	-	17,860,000	-	35,720,000	-	35,720,000	857,280,000
Total	12,448,000,000	-	-	12,430,140,000	17,860,000	-	17,860,000	-	35,720,000	-	35,720,000	12,412,280,000

Asset Category	Cost/Revaluation											Carrying Value
	At 01 July	Additions (monetary)	Additions(non-monetary)	At 30 June	At 01 July Acc Depreciation	At 01 July Accum. Impairment	Charge during the year- Depreciation	Charge during the year- Impairment	Acc Depreciation 30th June	Acc Impairment 30th June	Accum Depreciation & Accum. Impairment 30th June	Carrying Value At 30th June
30th June 2021	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Land -TMSC	11,555,000,000			11,555,000,000			-					11,555,000,000
Buildings -TMSC and Flat Posta Club- Georgis Grill	893,000,000		-	893,000,000	-	-	17,860,000	-	17,860,000	-	17,860,000	875,140,000
Total	12,448,000,000	-	-	12,448,000,000	-	-	17,860,000	-	17,860,000	-	17,860,000	12,430,140,000

THE UNITED REPUBLIC OF TANZANIA
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SUPPLIMENTARY INFORMATION
INTANGIBLE ASSETS

Asset Category	Cost /Revaluation								Carrying Value
	At 01 July	Additions (monetary)	Additions(non-monetary)	At 30 June	At 01 July Acc Depreciation	Charge during the year- Depreciation	Acc Depreciation 30th June	Accum Depreciation & Accum. Impairment 30th June	Carrying Value At 30th June
30th June 2022	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Computer software	170,312,334			170,312,334	54,499,947	6,812,493	61,312,440	61,312,440	108,999,894
Total	170,312,334	-	-	170,312,334	54,499,947	6,812,493	61,312,440	61,312,440	108,999,894
30th June 2021									
				-	-				
Computer software	170,312,334			170,312,334	47,687,453	6,812,493	54,499,947	54,499,947	115,812,387
Total	170,312,334	-	-	170,312,334	47,687,453	6,812,493	54,499,947	54,499,947	115,812,387

THE UNITED REPUBLIC OF TANZANIA
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SUPPLIMENTARY INFORMATION
LIST OF ASSETS AWAITING PRIVATIZATION

A. List of Assets whose privatization process is not yet Completed by the Government			
S/No	Asset type	Current Owner	Location
1	Shamba la Namtumbo	NAFCO	Songea
2	Shamba la West Kilimanjaro	NAFCO	Kilimanjaro
3	Shamba la Kibaranga	Mamlaka Ya Mkonge	Tanga
4	Shamba la Azimio	Mamlaka Ya Mkonge	Tanga
5	Shamba la Mivumoni	Mamlaka Ya Mkonge	Tanga
6	Kiwanda na shamba la mifugo	TPL	Mbeya
7	Shamba la mifugo kitaraka (holding ground)	TPL	Singida
8	Majengo 2 na ghala 1 la Mwanza RTC	BIT	Mwanza
9	Nyumba nane (8) za iliyokuwa Morogoro Polyester	Morogoro Polyester	Morogoro
10	Nyumba nane (8) za iliyokuwa Leather Goods	Leather Goods	Morogoro
11	Eneo lenye ghorofa moja la General Tyre (EA) Ltd	Handed over to NDC	Geita
12	Nyumba 83 zilizopo Mbeya Cement Housing Estate	Mbeya Cement	Songwe
13	Nyumba moja (1) na masimtanki sita (6) yaliyopo eneo la Mtwara Liquid storage	Mamlaka Ya Korosho	Mtwara
14	Nyumba mbili (2) zilizopo Mtwara Ligula	Mamlaka Ya Korosho	Mtwara
15	Nyumba nne (4) za Ruvuma Cashew nuts Boards of Tanzania - Tunduru	Bodi Ya Korosho	Songea
16	Nyumba 2 na maghala 2 ya Pehcol Yard Tabora	Msajili Wa Hazina	Tabora
17	Majengo ya kiwanda cha Mponde Tea Factory - Lushoto Tanga	Mamlaka Ya Chai	Tanga
18	Jengo moja (1) la Tangold factory	Msajili Wa Hazina	Korogwe
19	Jengo moja (1) la ghorofa la Tanzania Motor Services (TMS)	TMS	Dar Es Salaam
20	Shamba la Bassuto	NAFCO	Manyara
21	Shamba la Amani	Msajili Wa Hazina	Arusha
22	Sahmba la Lente	Msajili Wa Hazina	Arusha
23	Shamba la Loldebes	Msajili Wa Hazina	Arusha
24	TPL Mbeya	Handed over to Export Processing Zone Authority	Mbeya

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SUPPLIMENTARY INFORMATION
LIST OF ASSETS AWAITING PRIVATIZATION (CONTINUED)

B. List of Industries Repossessed by Government			
S/No	Asset type	Status	Location
1	Kiwanda cha Chai cha Mponde	Handed over to Mponde Holding Co. Ltd	Tanga
2	Shinyanga Meat Plant	Handed over to Export Processing Zone Authority	Shinyanga
3	Mwanza Tanneries Ltd.	Handed over to Export Processing Zone Authority	Mwanza
4	Pesticide Manufacturers Co. Ltd, Kilimanjaro	Repossessed awaits Privatization	Kilimanjaro
5	Kilimanjaro Paddy Hulling Co. Ltd.	Repossessed awaits Privatization	Kilimanjaro
6	TDL - UTEGI Mara;	Handed over to Permanent Secretary, President's Office	Mara
7	Lindi Cashewnut Processing Factory	Handed over to Tanzania People's Defence Force	Lindi
8	Mkata Sawmills	Handed over to Export Processing Zone Authority	Tanga
9	Kampuni ya New National Steel	Handed over to Export Processing Zone Authority	Dar es Salaam
10	Mtama Cashewnut Factory	Repossessed awaits Privatization	Lindi
11	Mbeya Ceramics	Handed over to Small and Medium Industries Development Organization	Mbeya
12	Nachingwea Cashewnut Processing Plant, Lindi	Handed over to Export Processing Zone Authority	Lindi
13	Morogoro Oil Processing Company Ltd (MOPROCO)	Repossessed awaits Privatization	Morogoro
14	Mafuta Ilulu	Handed over to Export Processing Zone Authority	Lindi
15	TDL Arusha	Repossessed awaits Privatization	Arusha
16	CDA Intergrated	Repossessed awaits Privatization	Dodoma
17	Kiliwoods Products Ltd, Rongai Rombo	Repossessed awaits Privatization	Kilimanjaro
18	Musoma Diary	Repossessed awaits Privatization	Mara
19	Kilimanjaro Timber Utilization Company	Repossessed awaits Privatization	Kilimanjaro
20	Musoma Textiles Limited (Mara Textiles Limited)	Repossessed awaits Privatization	Mara
21	NMC Tabora Rice Mill	Repossessed awaits Privatization	Tabora

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SUPPLIMENTARY INFORMATION
LIST OF ASSETS AWAITING PRIVATIZATION (CONTINUED)

B. List of Industries Repossessed by Government (Continued)			
S/No	Asset type	Status	Location
22	Tanzania Sewing Thread Manufactures (Uzi Bora (T)) Ltd	Repossessed awaits Privatization	Dar es Salaam
23	NMC Isaka Rice Mill	Repossessed awaits Privatization	Shinyanga
24	Blankets Manufacturers Limited	Repossessed awaits Privatization	Dar es Salaam
25	Mzizima Maize Mills Limited	Repossessed awaits Privatization	Dar es Salaam
26	Sikh Saw Mills	Handed over to Export Processing Zone Authority	Tanga
27	Polysacks Co. Ltd	Repossessed awaits Privatization	Dar es Salaam
28	Tembo Chipboards, Tanga	Repossessed awaits Privatization	Tanga
29	Kiwanda cha Newala I Cashewnut Factory	Repossessed awaits Privatization	Mtwara
30	Mang'ula Mechanical and Machine Tools, Morogoro	Handed over to National Development Corporation	Morogoro
31	Dakawa Rice Mills Ltd, Morogoro	Repossessed awaits Privatization	Morogoro

Treasury Registrar

Date

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SUPPLEMENTARY INFORMATION
STATEMENT OF GOVERNMENT INVESTMENTS

S/No.	NAME OF THE PARASTATAL	AUDITED ACCOUNTS DATE	SHARE CAPITAL/ CAPITAL FUND	PAID UP SHARES AT FAIR VALUE TZS	OTHER SHAREHOLDER'S FUNDS (TZS)	OPENING BALANCE 01/07/2021 TZS	MOVEMENT DURING THE YEAR 2021/22 TZS	Adjustment for the effect of para 41 of IPSAS 36	TOTAL EQUITY AS AT 30th June 2021 (Audited half)	Management Accounts Date	Paid up shares as at 30th June 2022 as in MA	Other Shareholders Fund as at MA date	Total Shareholding as at the Management Accounts Date	TOTAL EQUITY AS AT 30th June 2022	% OF OWNERSHIP
A. INVESTMENT IN SHARES															
1	Mwananchi Engineering And Construction Company (MECCO)	31-Dec-20	Share capital	11,536,980.00	1,056,625,971.34	1,164,125,811.42	-95,962,860.08	0.00	1,068,162,951.34	30-Jun-22	0.00	0.00	0.00	1,068,162,951.34	2.6
2	TANCA	30-Apr-21	Share Capital	111,028,269.25	520,786,579.83	631,814,849.07			315,907,424.54	30-Jun-22	111,028,269.25	172,231,511.32	283,259,780.57	599,167,205.11	7.67
3	TLL Printing Packaging LTD	31-Dec-20	Share Capital	191,100,000.00	1,988,587,588.80	2,179,687,588.80	0.00	0.00	2,179,687,588.80	30-Jun-22	0.00	0.00	0.00	2,179,687,588.80	15
4	Industrial Promotion Services (Tanzania) Limited	31-Dec-18	Share Capital	40,860,000.00	2,113,270,483.20	2,154,130,483.20	0.00	0.00	2,154,130,483.20	30-Jun-22	0.00	0.00	0.00	2,154,130,483.20	18.16
5	Abood Seed Oil Industries Limited/Abood Soap	31-Dec-17	Share Capital	550,000,000.00	2,224,323,185.80	2,774,323,185.80	0.00	0.00	2,774,323,185.80	30-Jun-22	0.00	0.00	0.00	2,774,323,185.80	20
6	Tan Re	31-Dec-19	Share Capital	0.00	1,000.00	1,000.00	0.00	0.00	1,000.00	30-Jun-22	0.00	0.00	0.00	1,000.00	
7	Bulyanhulu Gold Mine Limited	31-Dec-21	Share Capital	45,261,842,956.80	85,470,329,836.80	96,199,841,992.80	34,532,330,800.80	0.00	65,366,086,396.80	30-Jun-22	45,387,677,011.20	109,030,535,440.00	77,209,106,225.60	142,575,192,622.40	16
8	North Mara Gold Mine Limited	31-Dec-21	Share Capital	88,411,377,900.80	153,952,781,798.40	178,700,621,090.00	63,663,538,609.20	0.00	121,182,079,849.60	30-Jun-22	88,657,173,507.20	168,676,008,950.40	128,666,591,228.80	249,848,671,078.40	16
9	Pangea Minerals Limited	31-Dec-21	Share Capital	369,478.40	-28,885,082,355.20	0.00	369,478.40	28,885,082,355.20	184,739.20	30-Jun-22	370,505.60	0.00	185,252.80	369,992.00	16
10	Twiga Minerals Corporation Limited	31-Dec-21	Share Capital	161,462.06	-24,644,209.28	0.00	161,462.06	24,644,209.28	80,731.03	30-Jun-22	161,910.95	0.00	80,955.48	161,686.50	16
				134,578,277,047.31	218,416,979,879.69	283,804,546,001.09	98,100,437,490.38	28,909,726,564.48	195,040,644,350.31		134,156,411,204.20	277,878,775,901.72	206,159,223,443.25	401,199,867,793.55	

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SUPPLEMENTARY INFORMATION
STATEMENT OF GOVERNMENT INVESTMENTS (Continued)

TR STATEMENT OF GOVERNMENT INVESTMENTS DOMESTIC FOR THE YEAR ENDED 30 JUNE, 2022															
S/No.	NAME OF THE PARASTATAL	AUDITED ACCOUNTS DATE	SHARE CAPITAL/ CAPITAL FUND	PAID UP SHARES AT FAIR VALUE TZS	OTHER SHAREHOLDER'S FUNDS (TZS)	OPENING BALANCE 01/07/2021 TZS	MOVEMENT DURING THE YEAR 2021/22 TZS	Adjustment for the effect of para 41 of IPSAS 36	TOTAL EQUITY AS AT 30th June 2021 (Audited half)	Management Accounts Date	Paid up shares as at 30th June 2022 as in MA	Other Shareholders Fund as at MA date	Total Shareholding as at the Management Accounts Date	TOTAL EQUITY AS AT 30th June 2022	% OF OWNERSHIP
A. INVESTMENT IN SHARES															
1	Mwananchi Engineering And Construction Company (MECCO)	31-Dec-20	Share capital	11,536,980.00	1,056,625,971.34	1,164,125,811.42	-95,962,860.08	0.00	1,068,162,951.34	30-Jun-22	0.00	0.00	0.00	1,068,162,951.34	2.6
2	TANICA	30-Apr-21	Share Capital	111,028,269.25	520,786,579.83	631,814,849.07			315,907,424.54	30-Jun-22	111,028,269.25	172,231,511.32	283,259,780.57	599,167,205.11	7.67
3	TLL Printing Packaging LTD	31-Dec-20	Share Capital	191,100,000.00	1,988,587,588.80	2,179,687,588.80	0.00	0.00	2,179,687,588.80	30-Jun-22	0.00	0.00	0.00	2,179,687,588.80	15
4	Industrial Promotion Services (Tanzania) Limited	31-Dec-18	Share Capital	40,860,000.00	2,113,270,483.20	2,154,130,483.20	0.00	0.00	2,154,130,483.20	30-Jun-22	0.00	0.00	0.00	2,154,130,483.20	18.16
5	Abood Seed Oil Industries Limited/Abood Soap	31-Dec-17	Share Capital	550,000,000.00	2,224,323,185.80	2,774,323,185.80	0.00	0.00	2,774,323,185.80	30-Jun-22	0.00	0.00	0.00	2,774,323,185.80	20
6	Tan Re	31-Dec-19	Share Capital	0.00	1,000.00	1,000.00	0.00	0.00	1,000.00	30-Jun-22	0.00	0.00	0.00	1,000.00	
7	Bulyanhulu Gold Mine Limited	31-Dec-21	Share Capital	45,261,842,956.80	85,470,329,836.80	96,199,841,992.80	34,532,330,800.80	0.00	65,366,086,396.80	30-Jun-22	45,387,677,011.20	109,030,535,440.00	77,209,106,225.60	142,575,192,622.40	16
8	North Mara Gold Mine Limited	31-Dec-21	Share Capital	88,411,377,900.80	153,952,781,798.40	178,700,621,090.00	63,663,538,609.20	0.00	121,182,079,849.60	30-Jun-22	88,657,173,507.20	168,676,008,950.40	128,666,591,228.80	249,848,671,078.40	16
9	Pangea Minerals Limited	31-Dec-21	Share Capital	369,478.40	-28,885,082,355.20	0.00	369,478.40	28,885,082,355.20	184,739.20	30-Jun-22	370,505.60	0.00	185,252.80	369,992.00	16
10	Twiga Minerals Corporation Limited	31-Dec-21	Share Capital	161,462.06	-24,644,209.28	0.00	161,462.06	24,644,209.28	80,731.03	30-Jun-22	161,910.95	0.00	80,955.48	161,686.50	16
				134,578,277,047.31	218,416,979,879.69	283,804,546,001.09	98,100,437,490.38	28,909,726,564.48	195,040,644,350.31		134,156,411,204.20	277,878,775,901.72	206,159,223,443.25	401,199,867,793.55	
B. INVESTMENT IN SHARES for ENTITIES LISTED WITH DSE															
S/No.	NAME OF THE PARASTATAL	No Of shares fully paid up	PAID UP SHARES	PRICE PER SHARE 30/06/2021 (TZS)	FAIR VALUE AS AT 30/06/2021 (TZS)	PRICE PER SHARE 30/06/2022 (TZS)	FAIR VALUE AS AT 30/06/2022 (TZS)	FAIR VALUE GAIN OR (LOSS)	TOTAL EQUITY AS AT 30th June 2021 (Audited half)	Management Accounts Date	Paid up shares as at 30th June 2022 as in MA	Other Shareholders Fund as at MA date	Total Shareholding as at the Management Accounts Date	VALUE OF SHARES AT 30th JUNE 2021	% OF OWNERSHIP
1	Tanzania Cigarette Co. Ltd (TCC)	100,000,000.00	2,224,030.08	17,000.00	37,808,511,380.00	17,000.00	37,808,511,380.00	-		30-Jun-22	0.00	0.00	0.00	37,808,511,380.00	2.2
2	TOL Gases Limited	57,560,304.00	3,570,457.00	500.00	1,726,809,120.00	550.00	1,899,490,032.00	172,680,912.00		30-Jun-22	0.00	0.00	0.00	1,899,490,032.00	6.0
3	National Micro-Finance Bank (NMB)	500,000,000.00	158,901,800.00	2,340.00	372,060,000,000.00	3,120.00	496,080,000,000.00	124,020,000,000.00		30-Jun-22	0.00	0.00	0.00	496,080,000,000.00	31.8
4	Dar es Salaam Stock Exchange	23,824,000.00	3,574,000.00	1,300.00	4,645,680,000.00	2,000.00	7,147,200,000.00	2,501,520,000.00		30-Jun-22	0.00	0.00	0.00	7,147,200,000.00	15.0
	Total Investment I shares listed at DSE				416,241,000,500.00		542,935,201,412.00	126,694,200,912.00			0.00	0.00	0.00	542,935,201,412.00	

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SUPPLEMENTARY INFORMATION
STATEMENT OF GOVERNMENT INVESTMENTS (Continued)

C. INVESTMENT IN SHARES for FOREIGN INSTITUTIONS															
S.NO	NAME OF THE INTERNATIONAL ORGANISATION	AUDITED ACCOUNTS DATE	NUMBER OF SHARES/RIGHTS	PERCENTAGE OF TOTAL SHARES HELD BY GOVERNMENT	PAID UP SHARE OR SUBSCRIPTION IN (TSHS)	OTHER SHAREHOLDER'S FUNDS (TSHS)	OPENING BALANCE 01/07/2021	MOVEMENT DURING THE YEAR 2021/22	TOTAL EQUITY AS AT 30th June 2021 (Audited half)	Management Accounts Date	Paid up shares as at 30th June 2022 as in MA	Other Shareholders Fund as at MA date	Total Shareholding as at the Management Accounts Date	TOTAL CALLED & PAID UP SHARE AS AT 30th JUNE 2022	% OF OWNERSHIP
1	ADB/AFDB	31.12.2021	49563	0.0077	125,737,674,667.05	72,837,809,080.11	198,575,483,747.16	16,957,302,953.47	215,532,786,700.63	30-Jun-22	0.00	0.00	0.00	215,532,786,700.63	
2	SHELTER AFRIQUE	31.12.2021	325	0.0035	863,462,666.40	2,173,501,753.20	3,036,964,419.59	-1,730,827,829.42	1,306,136,590.17	30-Jun-22	0.00	0.00	0.00	1,306,136,590.17	
3	EADB	31.12.2021	3348	0.2377	104,246,585,519	42,062,956,868.76	146,309,542,387.73	9,542,534,812.34	155,852,077,200.07	30-Jun-22	0.00	0.00	0.00	155,852,077,200.07	
4	IBRD	30.06.2022	1295	0.0005	22,600,620,548.94	270,852,608,083.04	293,453,228,631.98	-223,966,202,223.20	69,487,026,408.78	30-Jun-22	0.00	0.00	0.00	69,487,026,408.78	
5	IDA	30.06.2022	68943	0.0025	1,446,591,968,100.00	-401,865,757,800.00	1,044,726,210,300.00	-10,390,358,100.00	1,034,335,852,200.00	30-Jun-22	0.00	0.00	0.00	1,034,335,852,200.00	
6	IFC	30.06.2022	1823	0.0004	19,185,312,480.00	9,688,767,632.00	28,874,080,112.00	1,512,010,408.00	30,386,090,520.00	30-Jun-22	0.00	0.00	0.00	30,386,090,520.00	
7	MULTILATERAL INVESTMENT GUARANTEE AGENCY	30.06.2022	248	0.0022	1,861,789,022.87	5,632,332,269.98	7,494,121,292.86	348,094,517.67	7,842,215,810.53	30-Jun-22	0.00	0.00	0.00	7,842,215,810.53	
8	PTA BANK	31.12.2021	6735	0.0833	102,950,061,490.20	196,770,220,716.49	299,720,282,206.69	33,551,901,043.87	333,272,183,250.56	30-Jun-22	0.00	0.00	0.00	333,272,183,250.56	
9	AFRICAN REINSURANCE CORPORATION	31.12.2021	16000	0.0080	5,280,904,638.48	13,196,900,173.76	18,799,129,513.76	-321,256,094.88	18,477,873,418.88	30-Jun-22	0.00	0.00	0.00	18,477,873,418.88	
10	AFRICAN TRADE INSURANCE AGENCY	31.12.2021	169	0.0646	46,271,984,339.20	15,063,404,775.93	61,335,389,115.12	15,709,704,808.99	77,045,093,924.11	30-Jun-22	0.00	0.00	0.00	77,045,093,924.11	
	TOTAL (Tshs)				1,875,590,363,472.12	226,412,743,553.26	2,102,324,431,726.90	-158,787,095,703.16	1,943,537,336,023.74		0.00	0.00	0.00	1,943,537,336,023.74	
	GRAND TOTAL:						2,802,369,978,227.99							2,887,672,405,229.29	

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SUPPLEMENTARY INFORMATION
STATEMENT OF GOVERNMENT INVESTMENTS DOMESTIC (Continued)

S/No.	NAME OF THE PARASTATAL	AUDITED ACCOUNTS DATE	SHARE CAPITAL/ CAPITAL FUND	PAID UP SHARES AT FAIR VALUE	OTHER SHAREHOLDER'S FUNDS	OPENING BALANCE 01/07/2021	Audited financial statements in year 2021	Audited financial statements in year 2021 (half year July-Dec)	Management Accounts date/Audited F S Date	PAID UP SHARES AT FAIR VALUE	OTHER SHAREHOLDER'S FUNDS	Movement as at 30th June 2022	Management Accounts Records/ Audited F S as at 30th June 2022	Adjusted TOTAL EQUITY AS AT 30th June 2022	% OF OWNERSHIP
				TZS	TZS	TZS	TZS						TZS	TZS	
INVESTMENT IN ASSOCIATES AND JOINT VENTURES															
INVESTMENT IN ASSOCIATES															
1	Inflight Catering Services Company/LGS Sky Chef	31-Dec-21	Share Capital	165,082,500.00	520,176,096.00	685,258,596.00	400,819,068.00	400,819,068.00	30-Jun-22	0.00	0.00	0.00	0.00	400,819,068.00	20.7
2	New African Hotel	30-Jun-21	Share Capital	1,150,000,000.00	-2,530,961,170.00	0.00	422,488,380.00	422,488,380.00	30-Jun-22	0.00	0.00	0.00	0.00	422,488,380.00	20.7
3	Aluminium Africa Ltd (ALAF)	31-Dec-21	Share Capital	13,692,460,000.00	103,501,546,000.00	117,194,006,000.00	25,378,292,640.00	12,689,146,320.00	30-Jun-22	0.00	0.00	12,689,146,320.00	12,689,146,320.00	25,378,292,640.00	24
4	Kilombero Sugar Co.	30-Aug-20	Share Capital	61,000,000.00	39,572,777,750.00	39,633,777,750.00	39,633,777,750.00	19,816,888,875.00	30-Jun-22	0.00	0.00	19,816,888,875.00	19,816,888,875.00	39,633,777,750.00	25
5	Mbeya Cement CO Ltd	31-Dec-21	Share Capital	1,409,111,000.00	-20,017,013,750.00	0.00	0.00	0.00	30-Jun-22	0.00	-18,862,379,000.00	0.00	1,409,111,000.00	0.00	25
6	MOSHI LEATHER	31-Dec-19	Share Capital	125,000,000.00	541,785,750.00	666,785,750.00	666,785,750.00	666,785,750.00	30-Jun-22	0.00	0.00	0.00	0.00	666,785,750.00	25
7	Tanganyika Planting Co. (TPC)	30-Jun-22	Share Capital	831,724,250.00	37,162,842,500.00	37,994,566,750.00	40,007,583,250.00	40,007,583,250.00	30-Jun-22	831,724,250.00	40,651,847,000.00	1,475,988,000.00	0.00	41,483,571,250.00	25
8	Williamson Diamond Limited	30-Jun-21	Share Capital	22,895,600.00	-68,073,197,920.00	0.00	0.00	0.00	30-Jun-22	0.00	0.00	0.00	0.00	0.00	25
9	East African Cables (T) LTD	31-Dec-21	Share Capital	92,220,000.00	3,194,562,860.00	3,286,782,860.00	3,286,782,860.00	3,286,782,860.00	30-Jun-22	92,220,000.00	-338,742,330.00	-3,286,782,860.00	-246,522,330.00	0.00	29
10	National Bank of Commerce (NBC)	31-Dec-21	Share Capital	4,710,000,000.00	74,541,600,000.00	79,251,600,000.00	90,325,500,000.00	45,162,750,000.00	30-Jun-22	0.00	0.00	48,886,950,000.00	48,886,950,000.00	94,049,700,000.00	30
11	TANELEC Limited	31-Dec-21	Share Capital	588,630,000.00	6,592,002,600.00	7,180,632,600.00	10,784,385,330.00	5,392,192,665.00	30-Jun-22	0.00	0.00	5,434,198,950.00	5,434,198,950.00	10,826,391,615.00	30
12	Mbozi Coffee Curing Company Limited	30-Jun-21	Share Capital	288,498,322.88	4,637,206,700.48	4,925,706,023.36	4,120,347,634.56	4,120,347,634.56	30-Jun-22	0.00	0.00	0.00	0.00	4,120,347,634.56	32
13	Tanzania Development Finance Company Ltd (TDFL)	31-Dec-21	Share Capital	1,056,960,000.00	-6,844,800,000.00	0.00	702,928,000.00	351,464,000.00	30-Jun-22	0.00	-10,906,201,600.00	-351,464,000.00	528,507,200.00	0.00	32
14	TAZAMA Pipelines Ltd	31-Dec-21	Share Capital	898,920,000.00	46,351,198,072.40	47,250,118,072.40	45,002,904,932.30	45,002,904,932.30	30-Jun-22	0.00	0.00	0.00	0.00	45,002,904,932.30	33
15	Datel Tanzania Limited	31-Dec-08	Share Capital	5,164,832,000.00	-5,400,334,000.00	0.00	0.00	0.00	30-Jun-22	0.00	0.00	0.00	0.00	0.00	35
16	Airtel Tanzania LTD	31-Dec-20	Share Capital	23,635,150,000.00	-446,848,150,000.00	0.00	0.00	0.00	30-Jun-22	0.00	0.00	123,880,512,176.77	123,880,512,176.77	123,880,512,176.77	49
17	Keko Pharmaceutical Industries (1997) Ltd	31-Dec-21	Share Capital	159,959,136.00	3,312,695,794.80	3,472,654,930.80	3,472,654,930.80	3,472,654,930.80	30-Jun-22	0.00	0.00	0.00	0.00	0.00	40
18	Tanzania Pharmaceutical Ltd	31-Dec-19	Share Capital	461,188,400.00	8,804,308,873.60	9,265,497,273.60	9,265,497,273.60	9,265,497,273.60	30-Jun-22	0.00	0.00	0.00	0.00	9,265,497,273.60	40
19	Mbinga Coffee Curing	30-Jun-21	Share Capital	553,440,960.00	3,996,620,661.22	4,550,061,621.22	5,536,717,133.94	5,536,717,133.94	30-Jun-22	553,440,960.00	3,876,520,817.56	1,106,755,356.38	0.00	4,429,961,777.56	43
20	Kariakoo Market Corporation	30-Jun-21	Share Capital	9,800,000.00	42,912,486,104.95	42,922,286,104.95	42,922,286,104.95	42,922,286,104.95	30-Jun-22	0.00	0.00	-406,532,295.05	0.00	42,515,753,809.90	49
21	TANSCAN TIMBER COMPANY LTD	31-Dec-21	Share Capital	49,000,000.00	-208,462,145.50	0.00	117,147,176.30	58,573,588.15	30-Jun-22	0.00	0.00	82,329,071.85	82,329,071.85	140,902,660.00	49
22	Tanzania-China Friendship Textile Co	31-Dec-17	Share Capital	5,035,632,000.00	-16,288,103,230.00	0.00	0.00	0.00	30-Jun-22	0.00	0.00	0.00	0.00	0.00	49
23	Usafiri Dar-Es-Salaam (UDA) UDART	30-Jun-19	Share Capital	735,000,000.00	-31,659,908,910.00	0.00	0.00	0.00	30-Jun-22	0.00	0.00	0.00	0.00	0.00	49
SUB TOTAL				60,896,505,168.88	-222,229,121,362.05	398,279,734,332.33	322,046,898,214.45	238,575,882,766.30		1,477,385,210.00	14,421,044,887.56	209,327,989,594.95	212,481,121,263.62	442,217,706,717.69	

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SUPPLEMENTARY INFORMATION
STATEMENT OF GOVERNMENT INVESTMENTS (Continued)

INVESTMENT IN JOINT VENTURES															
1	Chinese Tanzania Joint Shipping Company Ltd	31-Dec-21	Share Capital	9,832,812,665.95	13,671,277,538.14	23,504,090,204.08	27,435,832,727.83	13,717,916,363.91	30-Jun-22	0.00	0.00	0.00	19,496,504,976.13	33,214,421,340.04	50
2	PUMA Energy Tanzania Limited	31-Dec-21	Share Capital	6,500,000.00	73,131,000,000.00	73,137,500,000.00	82,753,486,026.00	41,376,743,013.00	30-Jun-22	0.00	0.00	0.00	41,376,743,013.00	82,753,486,026.00	50
3	Tanzania International Petroleum Reserves Limited (TIPER)	30-Jun-21	Share Capital	50,000,000.00	24,549,285,500.00	24,599,285,500.00	28,371,563,500.00	14,185,781,750.00	30-Jun-22	0.00	0.00	0.00	14,185,781,750.00	28,371,563,500.00	50
4	Tanzania Zambia Railways Authority (TAZARA)	30-Jun-21	Share Capital	78,892,500,000.00	426,598,650,000.00	505,491,150,000.00	281,625,500,000.00	140,812,750,000.00	30-Jun-22	0.00	0.00	0.00	140,812,750,000.00	281,625,500,000.00	50
SUB TOTAL				88,781,812,665.95	537,950,213,038.14	626,732,025,704.09	420,186,382,253.83	210,093,191,126.91		0.00	0.00	0.00	215,871,779,739.13	425,964,970,866.05	
GRAND TOTAL:						1,025,011,760,036.41	742,233,280,468.28	448,669,073,893.21		1,477,385,210.00	14,421,044,887.56	209,327,989,594.95	428,352,901,002.76	868,182,677,583.74	

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SUPPLEMENTARY INFORMATION
INVESTMENTS IN CONTROLLED ENTITIES (SUBSIDIARIES)

INVESTMENT IN CONTROLLED ENTITIES (SUBSIDIARIES)										
S/No.	NAME OF THE PARASTATAL	AUDITED ACCOUNTS DATE	SHARE CAPITAL/CAPITAL FUND	PAID UP SHARES AT FAIR VALUE	OTHER SHAREHOLDER'S FUNDS	OPENING BALANCE 01st July 2021	MOVEMENT DURING THE YEAR 2021/2022	Adjustment for the effect of para 41 of IPSAS 36	TOTAL EQUITY AS AT 30th June 2022	% OF OWNERSHIP
				TZS	TZS	TZS	TZS	TZS	TZS	
1	Air Tanzania Company Ltd	30-Jun-21	Share Capital	232,844,320,000.00	-232,844,320,000.00	0.00	0.00	0.00	0.00	100
2	Arusha International Conference Centre (AICC)	30-Jun-22	Capital Fund	54,664,627,003.00	159,201,009,884.00	217,710,614,456.00	-3,944,977,569.00	0.00	213,765,636,887.00	100
3	Bank of Tanzania (BOT)	30-Jun-21	Share Capital	100,000,000,000.00	1,862,496,530,000.00	1,962,496,530,000.00	-530,643,739,000.00	-530,643,739,000.00	1,431,852,791,000.00	100
4	Ke ko Pharmaceutical Industries (1997) Ltd	31-Dec-21	Share Capital	279,928,488.00	4,061,123,067.40	0.00	3,472,654,931.00	868,396,624.40	4,341,051,555.40	70
5	Kilimanjaro Airport Development Company Ltd (KADCO)	30-Jun-22	Share Capital	1,561,919,580.16	11,578,579,157.63	11,351,354,330.00	1,789,144,407.79	0.00	13,140,498,737.79	100
6	Magereza Corporate Sole	30-Jun-22	Capital Fund	1,428,776,106.65	51,834,535,925.05	24,459,669,139.25	28,803,642,892.45	0.00	53,263,312,031.70	100
7	Marine Service Co.	30-Jun-22	Share Capital	10,000.00	138,846,205,000.00	117,368,975,000.00	21,477,240,000.00	0.00	138,846,215,000.00	100
8	National Development Corporation (NDC)	30-Jun-22	Capital Fund	142,106,940,000.00	-83,643,347,118.00	71,129,049,000.00	-12,665,456,118.00	0.00	58,463,592,882.00	100
9	National Housing Corporation (NHC)	30-Jun-22	Capital Fund	15,485,554,000.00	3,374,520,868,000.00	3,320,571,104,000.00	69,435,318,000.00	0.00	3,390,006,422,000.00	100
10	National Insurance Corporation (NIC)	30-Jun-21	Share Capital	2,945,130,000.00	113,602,780,000.00	116,547,910,000.00	155,522,915,630.16	0.00	272,070,825,630.16	100
11	National Ranching Company (NARCO)	30-Jun-22	Share Capital	115,000,000.00	150,166,298,000.00	149,683,159,000.00	598,139,000.00	0.00	150,281,298,000.00	100
12	Police Corporation Sole	30-Jun-22	Accumulated Fund	141,540,000,000.00	-661,724,534.00	140,947,839,513.00	-69,564,047.00	0.00	140,878,275,466.00	100
13	SELF Microfinance Ltd	31-Dec-21	Capita Fund	62,672,783,636.00	-3,212,382,160.50	59,345,879,313.00	114,522,162.50	0.00	59,460,401,475.50	100
14	State Mining Corporation (STAMICO)	30-Jun-22	Share Capital	65,000,000.00	58,611,000,000.00	28,474,000,000.00	30,202,000,000.00	0.00	58,676,000,000.00	100
15	Suma JKT Company	30-Jun-22	Capital Fund	53,898,364,000.00	34,602,327,000.00	82,728,839,000.00	5,771,842,000.00	0.00	88,500,681,000.00	100
16	Tanzania Agriculture Development Bank (TADB)	30-Jun-22	Share Capital	268,202,304,000.00	31,805,080,000.00	76,718,597,670.00	223,288,786,330.00	0.00	300,007,384,000.00	100
17	Tanzania Broadcasting Company (TBC)	30-Jun-22	Capital Grant	55,500,446,960.00	35,709,617,361.00	82,939,384,687.00	8,270,679,634.00	0.00	91,210,064,321.00	100
18	Tanzania Electric Supply Company (TANESCO)	30-Jun-21	Share Capital	1,131,368,000,000.00	623,108,000,000.00	1,754,476,000,000.00	2,418,599,000,000.00	0.00	4,173,075,000,000.00	100
19	Tanzania Fertilizer Company	30-Jun-19	Share Capital	553,778,437.00	4,033,323,014.00	4,587,101,451.00	11,198,347,573.00	0.00	15,785,449,024.00	100
20	Tanzania Mercantile Exchange Plc (TMX)	30-Jun-21	Share Capital	4,500,000,000.00	-2,835,615,209.45	3,436,714,659.00	-1,772,329,868.45	0.00	1,664,384,790.55	100
21	Tanzania Petroleum Development Corporation (TPDC)	30-Jun-22	Share Capital	2,208,000,000.00	343,812,000,000.00	257,137,000,000.00	88,883,000,000.00	0.00	346,020,000,000.00	100
22	Tanzania Postal Bank (TPBYTCB)	31-Dec-20	Share Capital	24,189,420,943.10	61,026,441,912.80	85,215,862,855.90	31,468,050,096.55	0.00	116,683,912,952.45	100
23	Tanzania Posts Corporation (TPC)	30-Jun-22	Share Capital	7,737,529,000.00	178,836,884,000.00	174,699,440,000.00	11,874,973,000.00	0.00	186,574,413,000.00	100
24	Tanzania Railways Corporation	30-Jun-22	Share Capital	131,520,924,000.00	836,876,028,000.00	0.00	968,396,952,000.00	0.00	968,396,952,000.00	100
25	Tanzania Standard Newspapers (TSN)	30-Jun-22	Share Capital	1,000,000,000.00	14,572,991,000.00	14,087,104,000.00	1,485,887,000.00	0.00	15,572,991,000.00	100
26	Tanzania Telecommunication Company Ltd (TTCL)	30-Jun-21	Share Capital	370,465,000,000.00	-108,047,000,000.00	262,418,000,000.00	-31,059,000,000.00	0.00	231,359,000,000.00	100
27	TIB Development Bank	30-Jun-22	Share Capital	219,138,000,000.00	-1,583,000,000.00	241,365,693,109.80	-21,470,693,109.80	0.00	219,895,000,000.00	100
28	UTT Asset Management and Investor Services	30-Jun-21	Share Capital	7,219,900,000.00	37,167,448,000.00	44,387,348,000.00	837,967,000.00	0.00	45,225,315,000.00	100
	TOTAL			3,033,111,646,153.91	7,693,641,680,299.93	9,304,283,169,183.95	3,479,865,301,945.20		12,785,016,867,753.60	
Treasury Registrar									Date	

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SUPPLEMENTARY INFORMATION
TREASURY REGISTRAR'S STATEMENT OF AMOUNTS OUTSTANDING LOANS
ISSUED BY THE GOVERNMENT (ONLENDING AGREEMENTS)

S.N	PARASTATAL/ COMPANY	ORIGIN LOAN CURREN CY	EXCHAN GE RATE AT 30th JUNE 2021(A)	OUTSTANDING LOAN AS AT 30th JUNE 2021 (TZS) REVISED(B)	EXCHANG E RATE AT 30th JUNE 2022 (C)	TOTAL OUTSTANDING LOAN AT CLOSING EXCHANGE RATE AS AT 30th JUNE 2022 ((B/A) *C)	ACCRUED INTEREST AS AT 30TH JUNE 2022	LOAN REPAYMENT DURING THE YEAR 2021/2022 IN TZS	TOTAL OUTSTANDING LOAN AS AT 30th JUNE 2022 (TZS)	(GAIN) / LOSS ON FOREX
1	SUMA JKT	USD	2,310.37	92,414,800,000.00	2,315.66	92,626,400,000.00	0.00	0.00	92,626,400,000.00	211,600,000.00
2	National Development Corporation	TZS	1.00	76,358,099,046.00	1.00	76,358,099,046.00	9,005,292,410.99	0.00	85,363,391,456.99	0.00
3	SONGAS	TZS	1.00	111,764,931,969.00	1.00	111,764,931,969.00	7,935,310,169.80	0.00	119,700,242,138.80	0.00
4	TANESCO	TZS	1.00	65,668,947,896.79	1.00	65,668,947,896.79	4,268,481,613.29	0.00	69,937,429,510.08	0.00
5	TANESCO	EURO	2,747.03	35,454,133,387.53	2446.49	31,575,320,608.47	1,578,766,030.42	0.00	33,154,086,638.90	-3,878,812,779.06
6	Tanzania Airport Authority	EURO	2,747.03	6,606,607,150.00	2446.49	5,883,819,994.00	58,838,199.94	0.00	5,942,658,193.94	-722,787,156.00
7	Steel Rolling Mills Ltd.	TZS	1.00	30,937,668.30	1.00	30,937,668.30	3,093,766.83	0.00	34,031,435.13	0.00
8	DAWASA	TZS	1.00	16,013,615,000.00	1.00	16,013,615,000.00	0.00	0.00	16,013,615,000.00	0.00
9	DAWASA	TZS	1.00	14,348,117,800.00	1.00	14,348,117,800.00	0.00	0.00	14,348,117,800.00	0.00
10	DAWASA	TZS	1.00	17,037,288,000.00	1.00	17,037,288,000.00	0.00	0.00	17,037,288,000.00	0.00
11	Arusha Urban Water Supply and Sanitation Authority (AUWSA)	USD	2,310.37	202,833,771,611.89	2,315.66	203,298,195,341.35	4,065,963,906.83	0.00	207,364,159,248.18	464,423,729.46
12	Arusha Urban Water Supply and Sanitation Authority (AUWSA)	USD	2,310.37	59,587,615,362.16	2,315.66	59,724,051,727.44	1,194,481,034.55	0.00	60,918,532,761.99	136,436,365.29
13	Arusha Urban Water Supply and Sanitation Authority (AUWSA)	USD	2,310.37	35,655,126,567.92	2,315.66	35,736,765,274.94	0.00	0.00	35,736,765,274.94	81,638,707.02
14	Tanzania Ports Authority	USD	2,310.37	907,873,046,931.61	2,315.66	909,951,782,553.29	40,947,830,214.90	53,440,673,535.00	897,458,939,233.19	2,078,735,621.68
15	National Institute of Transport	USD	2,310.37	14,728,608,750.00	2,315.66	14,762,332,500.00	0.00	0.00	14,762,332,500.00	33,723,750.00
16	Public Procurement Regulatory Authority	USD	2,310.37	23,858,182,513.50	2,315.66	23,912,810,034.41	478,256,200.69	0.00	24,391,066,235.10	54,627,520.92
17	Tanzania Agricultural Development Bank	TZS	1.00	209,509,845,286.00	1.00	0.00	0.00	0.00	0.00	0.00
18	AUWASA	TZS	1.00	24,727,275,000.00	1.00	24,727,275,000.00	309,090,937.50	0.00	25,036,365,937.50	0.00

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20	SONGAS LTD / TANESCO	EURO	2,747.03	137,351,495,000.00	2,446.49	122,324,740,000.00	0.00	-	122,324,740,000.00	-15,026,755,000.00
21	TANESCO	USD	2,310.37	231,037,000,000.00	2,315.66	231,566,000,000.00	2,315,660,000.00	-	233,881,660,000.00	529,000,000.00
22	Rusumo Power Co. Ltd / TANESCO	USD	2,310.37	261,764,921,000.00	2,315.66	262,364,278,000.00	0.00	-	262,364,278,000.00	599,357,000.00
23	TRC/ RAHCO	XDR/SDR	3,300.59	639,985,292,940.00	3,117.11	604,407,609,610.00	0.00	-	604,407,609,610.00	-35,577,683,330.00
24	TANESCO	USD	2,310.37	23,103,700,000.00	2,315.66	23,156,600,000.00	0.00	-	23,156,600,000.00	52,900,000.00
25	Kilimanjaro Airports Development Co. Ltd (KADCO)	EUR	2,747.03	15,781,686,775.50	2,446.49	14,055,112,626.00	0.00	-	14,055,112,626.00	-1,726,574,149.50
26	Directorate of Civil Aviation (DCA)	EUR	2,747.03	12,773,689,035.00	2,446.49	11,376,200,820.00	0.00	-	11,376,200,820.00	-1,397,488,215.00
27	TANESCO	USD	2,310.37	115,518,500,000.00	2,315.66	115,783,000,000.00	0.00	-	115,783,000,000.00	264,500,000.00
28	TANESCO	USD	2,310.37	23,103,700,000.00	2,315.66	23,156,600,000.00	231,566,000.00	-	23,388,166,000.00	52,900,000.00
29	TANESCO	AUA	3,284.26	70,806,961,390.44	3,103.99	66,920,534,515.84	669,205,345.16	-	67,589,739,861.00	-3,886,426,874.60
30	TANESCO	AUA	3,284.26	12,534,146,716.20	3,103.99	11,846,177,006.85	0.00	-	11,846,177,006.85	-687,969,709.35
31	TPDC	USD	2,310.37	566,191,748,198.00	2,315.66	567,488,144,164.00	0.00	-	567,488,144,164.00	1,296,395,966.00
32	TPDC	USD	2,310.37	2,125,540,400,000.00	2,315.66	2,130,407,200,000.00	0.00	-	2,130,407,200,000.00	4,866,800,000.00
33	Dodoma Urban Water Supply & Sewerage Authority (DUWASA)	USD	2,310.37	114,647,490,510.00	2,315.66	114,909,996,180.00	0.00	-	114,909,996,180.00	262,505,670.00
34	Kilimanjaro Airport Development Co. Ltd	EUR	2,747.03	15,781,686,775.50	2,446.49	14,055,112,626.00	0.00	-	14,055,112,626.00	-1,726,574,149.50
35	Tanzania Airport Authority	EUR	2,747.03	137,351,495,000.00	2,446.49	122,324,740,000.00	0.00	-	122,324,740,000.00	-15,026,755,000.00
36	TANESCO	USD	2,310.37	1,360,331,554,809.70	2,315.66	1,363,446,274,064.60	0.00	-	1,363,446,274,064.60	3,114,719,254.90
37	TANESCO	JPY	22.29	134,832,258,402.31	17.08	103,293,455,364.89	0.00	-	103,293,455,364.89	-31,538,803,037.41
39	TANESCO	EUR	2,747.03	41,205,448,500.00	2,446.49	36,697,422,000.00	1,834,871,100.00	-	38,532,293,100.00	-4,508,026,500.00
40	TANESCO	XDR	3,300.59	6,900,421,106.44	3,117.11	6,516,816,983.53	462,694,005.83	-	6,979,510,989.36	-383,604,122.90
41	TANESCO	USD	2,310.37	51,399,270,164.07	2,315.66	51,516,957,867.41	5,151,695.79	-	51,522,109,563.20	117,687,703.34

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42	TANESCO	USD	2,310.37	72,798,622,644.86	2,315.66	72,965,307,943.66	7,296,530.79	-	72,972,604,474.46	166,685,298.80
43	TANESCO	XDR	3,300.59	138,832,622,814.95	3,117.11	131,114,721,880.55	0.00	-	131,114,721,880.55	-7,717,900,934.40
44	TANESCO	USD	2,310.37	231,037,000,000.00	2,315.66	231,566,000,000.00	0.00	-	231,566,000,000.00	529,000,000.00
45	TANESCO	EUR	2,747.03	118,038,869,499.94	2,446.49	105,124,986,236.76	2,793,170,884.31	-	107,918,157,121.07	-12,913,883,263.17
46	TANESCO	AUA	3,284.26	123,235,272,821.23	3,103.99	116,471,179,760.52	0.00	-	116,471,179,760.52	-6,764,093,060.72
47	TANESCO	AUA	3,284.26	157,517,003,429.03	3,103.99	148,871,267,143.89	0.00	-	148,871,267,143.89	-8,645,736,285.13
48	TANESCO	JPY	24.66	172,414,529,344.08	16.98	118,684,092,412.79	0.00	-	118,684,092,412.79	-53,730,436,931.29
49	TANESCO	EUR	2,747.03	14,648,006,572.69	2,446.49	13,045,461,176.25	148,718,257.41	-	13,194,179,433.66	-1,602,545,396.44
50	TANESCO	EUR	2,747.03	29,077,102,717.23	2,446.49	25,895,961,524.40	328,878,711.36	-	26,224,840,235.76	-3,181,141,192.83
51	TANESCO	USD	2,310.37	4,367,291,648.58	2,315.66	4,377,291,333.83	0.00	-	4,377,291,333.83	9,999,685.25
52	TANESCO	USD	2,310.37	25,484,490,077.60	2,315.66	25,542,841,316.80	0.00	-	25,542,841,316.80	58,351,239.20
	GRAND TOTAL			9,099,864,627,834.04		8,694,692,772,972.58	78,642,617,016.39	53,440,673,535.00	8,719,894,716,453.97	-195,662,009,575.46