



**THE UNITED REPUBLIC OF TANZANIA**  
**NATIONAL AUDIT OFFICE**



**THE OFFICE OF TREASURY REGISTRAR**  
**(VOTE 7)**

**REPORT OF THE CONTROLLER AND AUDITOR GENERAL**  
**ON THE FINANCIAL AND COMPLIANCE AUDIT FOR THE**  
**FINANCIAL YEAR ENDED 30 JUNE 2024**

Controller and Auditor General,  
National Audit Office,  
Ukaguzi House,  
4 Mahakama Road,  
P.O. Box 950,  
41104 Tambukareli,  
Dodoma, Tanzania.  
Tel: 255 (026) 2161200-9,  
E-mail: [ocag@nao.go.tz](mailto:ocag@nao.go.tz)  
Website: [www.nao.go.tz](http://www.nao.go.tz)

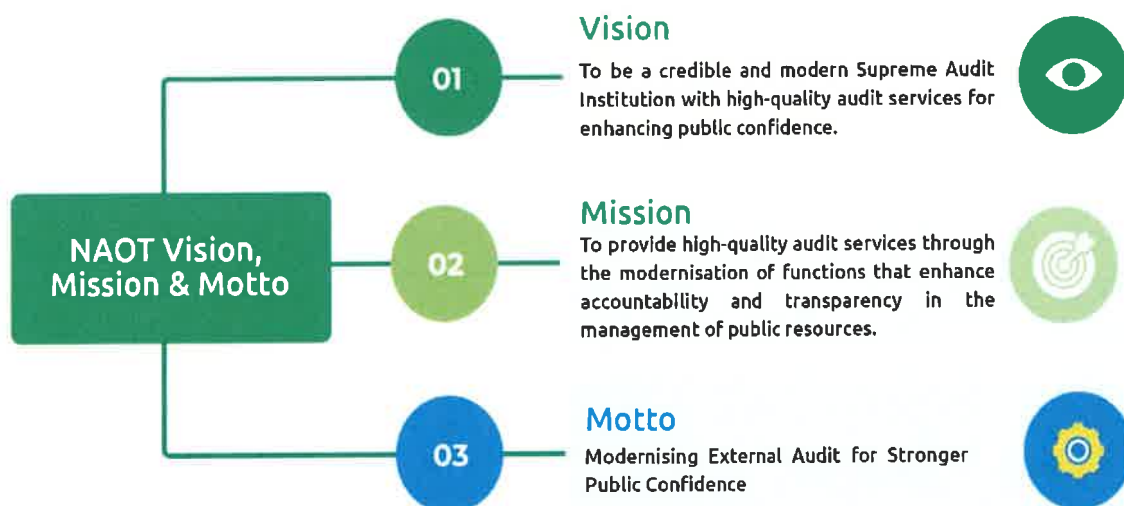
March 2025

AR/CG/Vote 7/2023/24

## 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.



### Independence and objectivity

We are an impartial public institution, independently offering high-quality audit services to our clients in an unbiased manner.

### Teamwork Spirit

We value and work together with internal and external stakeholders.

### Results-Oriented

We focus on achievements of reliable, timely, accurate, useful, and clear performance targets.



### Professional competence

We deliver high-quality audit services based on appropriate professional knowledge, skills, and best practices

### Integrity

We observe and maintain high ethical standards and rules of law in the delivery of audit services.

### Creativity and Innovation

We encourage, create, and innovate value-adding ideas for the improvement of audit services.

© 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.

## TABLE OF CONTENTS

ABBREVIATIONS.....	iii
1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL .....	1
1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS.....	1
1.2 REPORT ON COMPLIANCE WITH LEGISLATIONS .....	4
2.0 GENERAL INFORMATION .....	6
3.0 REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE, 2024 .....	7
4.0 STATEMENT OF MANAGEMENT RESPONSIBILITIES .....	79
4.1 DECLARATION OF THE HEAD OF FINANCE AND ACCOUNTS .....	80
5.0 FINANCIAL STATEMENTS .....	81

## ABBREVIATIONS

ATCL	Air Tanzania Company Limited
BMS	Board Management System
CAG	Controller and Auditor General
CHC	Consolidated Holding Corporation
EAC	East Africa Community
FARS	Financial Analysis and Reporting System
GDP	Gross Domestic Product
GePG	Government Electronic Payment Gateway
GIS/BIS	Geographical Information System 6 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
MoF	Ministry of Finance
MTEF	Medium Term Expenditure Framework
NARCO	National Ranching Company
NBAA	National Board of Accountants and Auditors
NCAA	Ngorongoro Conservat1on 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
PSCs	Public and Statutory Corporations
PMU	Procurement Management Unit
PPA	Public Procurement Act, Cap. 410
PPR	Public Procurement Regulations, 2023
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
TRFS	Tanzania Reporting Financial Standard
SDGs	Sustainable Development Goals



## 1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

The Treasury Registrar and Accounting Officer,  
The Office of Treasury Registrar,  
33 Samora Avenue,  
P.O. Box 3193,  
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 2024, the statement of financial performance, statement of changes in net assets, cash flow statement and the statement of comparison of budget and actual amounts for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly in all material respects, the financial position of the Office of Treasury Registrar as at 30 June 2024, 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 the 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 Report by those charged with governance, a statement of management responsibility, a Declaration by the Head of Finance and commentary on 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 scepticism 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 the procurement of works, goods, and services in the Office of Treasury Registrar for the financial year 2023/24 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 2023/24 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 2025





THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

## 2.0 GENERAL INFORMATION

The general information about the reporting entity:

Table 1: General information

<p><b>Principal Place of Business</b></p> <p>The Office of Treasury Registrar, 33 Samora Machel Avenue, P.O.BOX 3193, Tel: +255 (022) 2121334, Fax: +255 (022) 2110046 E-mail: tr@tro.go.tz, <b>11104 DAR ES SALAAM, TANZANIA.</b></p> <p>PSSSF Building, Kambarage, 10<sup>th</sup> Floor, <b>DODOMA</b></p>	<p><b>Banker</b></p> <p>Bank of Tanzania 2 Mirambo Street P.O. Box 2939, 11884 Dar es salaam <b>Tanzania.</b></p> <p><b>CRDB PLC</b> Azikiwe Street, P.O. Box 268, <b>DAR ES SALAAM - TANZANIA.</b></p>
<p><b>Accounting Officer,</b> Treasury Registrar, The Office of Treasury Registrar, 33 Samora Machel Avenue, P.O. Box 3193, Tel: +255 (022) 2121334, Fax: +255 (022) 2110046 E-mail: tr@tro.go.tz, <b>11104 DAR ES SALAAM, TANZANIA.</b></p>	<p><b>Lawyers</b> Attorney General, The Attorney General Chambers, P.O. Box 630, Government City - Mtumba, Dodoma <b>Tanzania.</b></p>
<p><b>Auditors</b> Controller and Auditor General The National Audit Office, Ukaguzi House 4 Mahakama Road P.O. Box 950 <b>41104 Tambukareli</b> Dodoma. <b>Tanzania.</b></p>	<p><b>Solicitor General</b> The Office of Solicitor General, P.O.BOX 71554, 10 KIVUKONI ROAD, <b>11405 DAR ES SALAAM,</b> <b>TANZANIA</b></p>



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

**3.0 REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED  
30 JUNE, 2024**

**3.1 INTRODUCTION**

Those Charged with Governance are pleased to submit their report together with financial statements of OTR for the financial year ended on 30 June 2024. The financial statements which include statement of Financial Position, Statement of Financial Performance, Cash flows statements, statement of Changes in Net assets/Equity and the related notes disclose the financial position for the year and state of affairs of OTR.

This report is prepared in compliance with the requirements of Tanzania Financial Reporting Standard No. 1 (TRFS 1) as issued by the National Board of Accountants and Auditors (NBAA) on 22 June 2020 and became effective on 1 January 2021.

The report is addressed to primary users and other stakeholders, setting out analysis of the OTR's operations and financial review with a forward-looking orientation in order to assist primary users and stakeholders to assess the strategies adopted by the OTR and the potential of those strategies to succeed toward creating value over the short-, medium- and long-term period.

**3.2 ESTABLISHMENT**

According to Section 3 of the Treasury Registrar (Powers and Functions) Act, Cap.370, Office of the Treasury Registrar (OTR) has been established as a Body Corporate. The main purpose of establishing the Office is to hold all investments under one umbrella, direct this investment to fruitful areas, be the Sovereign wealth body and handle other properties of the Government 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.

**3.3 MISSION, VISION AND VALUES**

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 Privatised Entities.

**Mission statement**

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

**Core Values**

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

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

**(i) Integrity:**

We commit to act honestly, fairly and openly, to honour 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-centred service by collaborating with stakeholders across departmental and Governmental boundaries.

### **3.4 THE CULTURE STATEMENT**

It is the culture of OTR on customer fair service-based orient 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 established procedures. This culture aims to unify all OTR employees, fostering a collective effort to achieve the desired outcome of optimising government investments to their fullest potential.

### **3.5 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

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

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 organisations;
  - b) Review the financial performance of PSCs with a view to recommending measures aimed at amalgamation, reorganisation, 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 utilisation 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 a 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

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

- n) Make follow-up and ensure dividend, remittance, and loans from PSCs are paid when they are due.

The Office of 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.

### **3.6 ORGANISATIONAL STRUCTURE**

The organisational structure of the Office of the Treasury Registrar comprises nine directorates and five units as follows:

- (i) Performance Management Commercial Entities Directorate.
- (ii) Performance Management Non-Commercial Entities Directorate.
- (iii) Finance and Accounts Directorate.
- (iv) Planning, Analysis, Advisory, Research and Development Directorate.
- (v) Management Services Directorate.
- (vi) Administration and Human Resources Management Directorate.
- (vii) Legal Services Directorate
- (viii) Funds Management and Investments Directorate; and
- (ix) Information and Communication Technology Directorate.

**The five units are:**

- (i) Risk Management Unit;
- (ii) Public Relations and Communication Unit;
- (iii) Procurement Management Unit;
- (iv) Monitoring and Evaluation Unit; and
- (v) Internal Audit Unit.

The OTR is undergoing reforms. The presented Organisation Structure was approved on 15 July 2023 and first implemented in the financial year 2023/24.

### **3.7 OBJECTIVES AND STRATEGIES**

The OTR has a five-year strategic plan, which is executed through annual budgets. Some of the areas of the strategic plan which 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 specialised skills and human capital
- iii. Identifying and operationalising alternative financing of the PSCs
- iv. Improvement in the information and communication Technology (ICT) systems
- v. Addressing legal challenges



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

- vi. Enhancing performance monitoring and evaluation of PSCs, MIs and privatised entities
- vii. Increasing efficiency and effectiveness of corporate governance of PSCs, MIs and privatised entities.
- viii. Monitoring and Supervision of Assets under OTR

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 centred in addressing critical issues:

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

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

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

These strategies ensure that OTR mandates are efficiently and effectively implemented to enhance the contribution of PSCs, PES, 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 areas where the Government has minority interests.

The financing of this Strategic Plan will 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 five years.

### **3.8 NATURE OF THE OPERATIONS**

#### **3.8.1 Main products, services, stakeholders, business processes and distribution methods**

##### **i) Products and services**

The main service of the Registrar is 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) Stakeholders**

The main stakeholders include government institutions, employees, airport operators, aviation industry Investors, international regulators, workers' unions, mass media, the private sector, consultants, parliamentary committees, suppliers, and the general public.

**3.8.2 Effectiveness and efficient utilisation of resources**

The Treasury Registrar is a non-profit organisation using a cost recovery budget as approved by Parliament. In the financial year under review, the Treasury Registrar's effective implementation of the action plan stands at 94% based on fund utilization per directorate. This achievement indicates the level of effectiveness and efficiency of the office in utilizing available resources to realise its objectives.

**3.8.3 Macro and Micro Economic Conditions**

Macro and microeconomic conditions determine an economy's performance, impacting the Treasury Registrar's operational capabilities and sustainability. These comprise interest rates, exchange rates, and a single-digit rate of inflation, which influence the corporation to perform its mandated function.

Despite the aforementioned risks and opportunities, the Treasury Registrar took into consideration the following challenges: the rise in global oil demand as a result of the impact of war between Russia and Ukraine, which increased operational costs and affected our budget.

**3.8.4 Market Forces and Competitive Environment**

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

**3.8.5 The speed and effect of technological change**

In a globalised world, two key issues play a vital role: development in information technology and improvements in technology related to the industry. The Treasury Registrar continues to cooperate with e-GA to ensure compliance with applicable requirements in the implementation of technological initiatives to enhance service delivery to customers and stakeholders through the utilisation of digital transformation and innovation strategies.

To strengthen the OTR performance, during the year under review, the Office embarked on system-based reforms aimed at improving service delivery, and accordingly quality and efficient services to its stakeholders. The reform areas



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

include board management, financial analysis and reporting, budget preparation process, and management of privatised and un-privatized assets of the PSCs.

In implementation of this, the OTR has developed the Board Management Information, Financial Analysis, and Reporting System (OTRMIS/FARs), the Planning & Reporting System (PLANREP) for planning and budgeting of PSCs, and the Ubinafsishaji Information System (UIS) for asset management of privatised entities.

- i) The development of a personalised executive Integrated Public Investment Management System and PSCs Performance Dashboard is ongoing. The information presented in the dashboard will assist in tracking PSCs performance and guide on particular strategic decision-making direction.
- ii) The office adopted the e-Board system, which is used by PSCs to manage management and board of directors meeting proceedings; the system will enable OTR to receive updates of those meetings in real time. The secretariat was trained, and integration with OTRMIS is in progress. Further, OTRMIS has also been upgraded to accommodate board members' bio info, which is critical information for appointing authorities.
- iii) Completed development of Non-Tax Revenue Collection (NTRC) system to improve billing process; the system has been integrated with GePG.
- iv) Completed development of new OTR website; the website will further be integrated with other OTR systems to portray information deemed for public consumption.

Completed a development of intranet to support information and document sharing.

The following strategic achievements were made in 2023/24 financial year towards enhancing ICT infrastructure:

- i) The office upgraded Broadband Internet Access following the significant increase in number of staff and services in OTR. The internet speed was upgraded to 90mbps for Samora and Mirambo Offices and 20mbps for Dodoma, this helped to significantly increase internet speed and thus improved performance.
- ii) Further enhancement of Wi-Fi hotspots at Mirambo and Samora was done after replacing a number of standalone personal computers with laptops to ensure service accessibility across users in the network and accessibility through secure VPN tunnel to remote users of OTR systems and resources.
- iii) Internet backup link was also established as redundancy and failover mechanisms to ensure service availability in case of the main link service disruption.

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

- iv) Conducted thorough Preventive maintenance, service and repair of ICT infrastructure and Equipment. The activity enabled the office: to identify significant number of long used ICT equipment and networking devices that reached end of life; to establish replacement and upgrade plan which lay down plan to replace the long-used equipment with modern technology.

To commence implementation of the plan, the following devices were acquired in the stated period: 10 tablets for management, 24 laptops for non-technical users, and 14 laptops for management, two access points and one multifunctional printer.

- i) The directorate implemented Network segmentation for both Mirambo and Samora networks. Segmentation is a critical practice in network design and security that involves dividing a computer network into smaller, distinct subnetworks, or segments. This approach is essential for improving security, performance, and management of network.
- ii) The directorate conducted security assessment of OTR Infrastructure entailing both local area network, wireless network, networking devices (servers, switches, firewall, licenses used). Key areas for improvement involved end user devices, network devices, OTR data and voice communication system, security and backup power.
- iii) Based on the outcome of the assessment, the office managed to: centralise authentication mechanism to prevent unauthorised users to have access to OTR network; internet and services; configured backup process to users, server computers and systems to ensure data availability in an event of disaster; procure and deploy license for Antivirus server which protect computers against malware, procure and deploy 50 office licenses and three licenses for firewall equipment which safeguard our networks against cyber-attacks, and commence implementation of monitoring tool which will gather information in real time and produce evidence to determine the effectiveness of security mechanisms in place.
- iv) Further, the directorate managed to conduct a disaster recovery test for OTRMIS for the first time successfully.
- v) To ensure compliance to Government and e-GA ICT policy and standards, the office managed to develop and ensure approval of the following documents; ICT Asset Management Guideline, Access Control and Password Policy and Operational Level Agreement while development of ICT security strategy, Standard Operating procedure (SOP), ICT Project Management Procedures and Backup Plan are in progress.

#### **3.8.6 Societal issues**

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

The OTR operates within societies in Tanzania 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.

### **3.8.7 Political Environment**

The political environment in the country is calm for the OTR to perform its functions without political challenges. The OTR plans, and budgets are prepared and implemented while observing the leading political party (Chama cha Mapinduzi) manifesto. As well, there was no political interference to the OTR in exercising its mandate.

### **3.8.8 Compliance with Laws and Regulation**

The Corporation has continued to be a good corporate citizen by instituting measures to ensure compliance with the country laws and regulations, including: -

- i. The Public Service Act. Cap 298
- ii. The Employment and Labour Relation Act of 2004
- iii. The Public Finance Act Cap 348
- iv. Occupational Health and Safety Act No. 5 of 2003,
- v. The Income Tax Act Cap. 332
- vi. The Value Added Tax Act Cap. 148
- vii. Public Procurement Act, Cap 410
- viii. Tanzania Communications Regulatory Authority Act No. 12 of 2003

### **3.8.9 Environmental Challenges**

Pollution of the air environment has been a major challenge in many areas of the country in terms of burning trees and throwing garbage in drainage, which hinders the free flow of rainwater and hence pollutes the air, which becomes a disaster. The OTR continued with its efforts to educate the public, stakeholders, and neighbourhood to burnish this action for their health. Further, the management has instituted an adequate and fully-combatted disaster recovery plan to mitigate environmental challenges and risks if they happen.

## **3.9 STATEMENT OF SERVICE PERFORMANCE INFORMATION**

The OTR's Service Performance Information assist in providing relevant information needed for investment management, accountability and decision-making purposes, 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:

- a) **Objectives, Strategies and Targets:** These are derived from the OTR Five-year Corporate Plan.

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

b) **Risk, Impact and Mitigation:** Comes from Risk Registers and identifies key risks and provides mitigations to lessen their impacts on attainment of the objectives; and

c) **Input, Processes, Outputs and Outcomes:**

**Inputs:** These are resources used by OTR to produce outputs.

**Process:** The activities which transform inputs to outputs.

**Output:** the goods or services that the OTR delivered during the financial year 2023-2024.

**Outcomes:** what the OTR seeks to achieve in terms of its impact on society; and

Apart from the implementation of the annual budget and the achievement of strategic objectives, OTR has other quantified measures for measuring and assessing operations efficiency and the effectiveness of management and oversight of public investments. Definition of measures, calculation and results for the year ended 30 June 2024, as shown in table 1 below, which provides a summary of service performance information. The information is further explained in respective Table No 2 of Key performance Indicators.



**THE UNITED REPUBLIC OF TANZANIA**  
**PRESIDENT'S OFFICE, PLANNING AND INVESTMENT**  
**THE OFFICE OF TREASURY REGISTRAR**  
**REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

**Table 2: Implementation status of Key Performance Indicators**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
<b>A: Health Services improved, and HIV/AIDS infections reduced</b>	Two programs to fight HIV/AIDS and communicable and Non-Communicable Diseases at work by June 2024  Care and support services to People Living with HIV (PLWHIV) increased by 100% by June 2024  Two programs on health, nutrition and fitness approved and implemented by June 2024	Number of programs  <b>Expected Outcome:</b> Programs to fight HIV/AIDS and non-communicable Diseases (NCD) at the workplace conducted.	<ul style="list-style-type: none"> <li>120 staff were trained and sensitised on HIV/AIDS and NCDs to ensure staff adhere to Health Lifestyle that lowers the risk of being seriously ill or dying early.</li> <li>VCT to staff on HIV/AIDS and NCD to ensure staff know their health status.</li> <li>HIV/AIDS committee members received training on their roles, and one HIV/AIDS and NCD diseases Committee Meeting was conducted.</li> <li>The purchase of equipment for NCDs testing aims at protecting employees' health and improving their quality of life.</li> </ul>	60,090,000	53,394,000
<b>B: Effective implementation of National Anti-Corruption Strategy enhanced and sustained</b>	Three Anti-Corruption Programmes to be prepared and implemented by June, 2024  Incidences of Corruption practices and malpractices maintained to zero by June 2023  One Risk Assessment of NACSAP implementation by June 2024	Number of programs  <b>Expected Outcome:</b> Anti-corruption programs prepared and implemented	<ul style="list-style-type: none"> <li>Three days training on the Code of Ethics and Conduct in The Public Service was provided to 105 OTR staff at Mwl. Nyerere School of Leadership Kibaha.</li> <li>Two integrity Committee Meetings conducted</li> <li>Seven OTR Integrity Committee members were trained on their roles and responsibilities.</li> <li>One OTR staff meeting conducted at JNICC, Dar es Salaam</li> <li>The OTR Anti-Corruption Guideline was reviewed and approved.</li> <li>20TR staff were vetted</li> </ul>	124,320,000	116,731,474
<b>C. Oversight and safeguard of</b>	<ul style="list-style-type: none"> <li>Monitoring and evaluation framework</li> </ul>	<ul style="list-style-type: none"> <li>Monitoring and evaluation</li> </ul>	<ul style="list-style-type: none"> <li>At least 60 cases filed for and against TR were attended and 20 witnesses were</li> </ul>	1,585,740,000	1,402,276,982

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
Government Investments and interest vested under the Treasury Registrar strengthened.	<ul style="list-style-type: none"> <li>for PEs developed and implemented by June 2026.</li> <li>System for Management of privatised and recovered asset established and maintained by June 2026.</li> <li>Monitoring and Evaluation of 237 PSCs Governing Board Performance and Management conducted by June 2026;</li> <li>Performance Contracts of 237 PSCs signed and implemented annually by June 2026</li> <li>Mechanisms for Financial Control and effective resources utilization developed and implemented by June 2026</li> <li>Management of investment in Minorities and Subsidiaries improved by June 2026</li> </ul>	<ul style="list-style-type: none"> <li>framework developed.</li> <li>System for management of privatised and recovered asset maintained and improved</li> <li>Number of management audits conducted.</li> <li>Improved public resources management</li> <li>Number of performance contracts signed and monitored</li> <li>Trend of financial returns to government</li> <li>Number of sales agreements reviewed.</li> <li>Number of identified potential investors</li> <li>Number of reprivatised entities from repossessed and recovered assets</li> <li>Number of entities whose</li> </ul>	<p>brought to build such cases filed, prepared defence and submitted in court for further proceedings</p> <ul style="list-style-type: none"> <li>Made follow up to at least 50 cases brought for and against PSCs with the aim of limiting Government Expenditure by June 2024</li> <li>At least 40% of submitted legal claims by or against Treasury Registrar verified by June 2024</li> <li>Seven legal staffs were facilitated to participate in the Annual General Meeting for the Public Bar Association held in Arusha</li> <li>Seven legal staffs were facilitated to attend professional legal trainings on the regulatory framework for practice and procedures at the court of Appeal, Contract Management and contractual dispute resolution Mechanism and Mining and Natural resources Dispute Settlement Mechanism</li> <li>vi. At least 30 letters for terminating contracts for services between OTR and Jeshi la Akiba security guards prepared, in respect to these industries; Killwoods Rongai Centre, Killwoods Moshi Centre, Siskh Saw Mill, CD Integrated, and the same were surrendered back to the prospective investors to continue with investment</li> <li>Analysis of the financial performance conducted to 248 PSCs over a three-year period with the aim of determining the revenue trend verses expenditure.</li> </ul>		



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
	<ul style="list-style-type: none"> <li>Privatization of 10 repossessed and five un-privatized entities finalised by June 2026</li> </ul>	<p>liquidation process is finalised</p> <ul style="list-style-type: none"> <li>Number of verified claims and payments from ex-workers</li> <li>Number of privatised entities monitored and evaluated</li> <li>Number of verified claims and payments from ex workers</li> </ul>	<ul style="list-style-type: none"> <li>Treasury Registrar Statement for the financial year 2022/23 has been prepared and submitted to CAG as required</li> <li>Two cabinet papers have been prepared, and the report is in place. The activity is implemented and the report is in place.</li> <li>Performance Evaluation of 20 Minorities has been conducted and the report is in place</li> <li>M&amp;E Exercise has been conducted to 20 PEs equal to 16.6% of the annual target. The exercise was conducted to ensure that terms and conditions of the sales agreement are adhered to and give advice to the Government accordingly. In that exercise, it was observed that 13 PEs, equal to 65%, are operating, and seven PEs, equal to 35%, are not operating.</li> <li>The office has conducted three Task force meetings to scrutinize and deliberate various issues concerning the Sales of CDA Integrated.</li> <li>In the process of finalisation of the Liquidation process, the payment of TZS 3,800,000 has been made to the Liquidator of CMSC to facilitate the creditor's meetings. TZS 12,160,885,569 has been paid to NASACO Creditors. Further to that, the office has facilitated the Creditors' meeting of NAFCO Bagamoyo Farms and KAUDO.</li> <li>The office has managed to recover 1,174 assets, including 629 Buildings, 32 Farms, 442 plots, 67 warehouses and four Companies. Further to that, the office is managing and supervising 151 Assets,</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<p>which were left after privatisation, including 18 plots, 17 warehouses and 116 buildings.</p> <ul style="list-style-type: none"> <li>• Verification and payment have been conducted to 938 URAFIKI workers, 19 Dar Es Salaam Regional Trading Company (DRTCL) and payment to verified workers from Morogoro Canvas Mills</li> <li>• The office conducted verification and payment of salaries totalling TZS 214,430,470.64 to five Caretakers and 38 Securities.</li> <li>• Verification exercise has been conducted for 1,704 East African Community Pensioners whereby 642 are from TTCL, 255 from TPC, 797 from TRC and eight from TPA. Up to 31 March 2024, a total of TZS 4,495,479,298.41 has been paid to pensioners</li> <li>• Two PTT and three Task force meetings was conducted to discuss the prepared draft Sales agreement and other issues concerning the Divestiture of Ruvu Rice Farm to Chama cha Ushirika na Umwagilaji Ruvu</li> <li>• The meeting with the management of CHAURU was conducted to discuss and agree on the terms and conditions of the draft sales agreement</li> <li>• Preliminary work, including preparation of the necessary documents, has been conducted for conducting steering committee meetings.</li> <li>• Due Diligence was conducted with the interested investors in six repossessed factories in line with finalising the bidding</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA**  
**PRESIDENT'S OFFICE, PLANNING AND INVESTMENT**  
**THE OFFICE OF TREASURY REGISTRAR**  
**REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<p>process for the sale of the Industries, namely NMC Mzizima Maize Mill, NMC Tabora Rice Mill, NMC Isaka Rice Mill, Polysacks Co Ltd, Kilimanjaro Paddy Hauling Co Ltd and Pesticides Manufacturing Ltd.</p> <ul style="list-style-type: none"> <li>Up to 31 June 2024, a total of TZS 1,281,454,844.07 has been collected. Whereby TZS 371,302,918.25 has been recovered from both PSRC and EX-NBC Debtors, TZS 854,039,425.82 has been collected from rented buildings, and TZS 56,112,500 has been collected from leased farms.</li> <li>Up to 31 March 2024, a total of seven official searches have been conducted.</li> <li>Up to 30 June 2024, a total of 1,270 debts from EX NBC have been reviewed</li> <li>Performance Evaluation for the financial year 2023/24 has been conducted in 23 out of 60 PSCs, and reports of findings and recommendations have been submitted to the respective 23 PSCs for appropriate responses and actions.</li> <li>Performance Audit conducted in 68 PSCs. The evaluation covered two areas; the first one focused on the implementation of the approved organisation structure conducted in 50 PSCs. In this category, 49 PSCs have reported progress on the implementation of the recommendations, which is 98%. The second one focused on compliance with human resources circulars and guidelines, which was conducted in 18 PSCs, and implementation reports have been</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<p>received from 16 PSCs out of 18 PSCs, equal to 89% achievement.</p> <ul style="list-style-type: none"> <li>Manning Level exercise has been conducted to three PSCs, namely PBPA, ATCL and IFM out of 10; this is equal to 30% achievement.</li> <li>Training for 168 new Board members from 19 PSCs has been conducted in collaboration with the UONGOZI Institute. In addition, the Board of Directors from 31 PSCs have been trained on Board Evaluation prior to the Board Performance Evaluation exercise.</li> <li>Performance Evaluation has been conducted on the Board of Directors of 66 PSCs out of 70, equaling 94.3% of the annual target. Evaluation reports for 41 PSCs Boards have been completed and submitted to respective PSCs for appropriate recommended actions.</li> <li>244 out of 248 PSCs signed Performance Contracts, equivalent to 98% achievement. Four PSCs are yet to sign the Performance Contract due to the reason that their financial year is as per calendar year (these are banks &amp; financial institutions), and hence, they will sign in January.</li> </ul>		
D. Business operations and Productivity of PSCs, Mis and PEs enhanced	<ul style="list-style-type: none"> <li>NTR collection from PSCs increased from TZS 637 billion to TZS 1.2 trillion annually by June 2026</li> <li>OTR's ICT Systems will be mainstreamed in PSCs by June 2026.</li> </ul>	<ul style="list-style-type: none"> <li>Trend of financial returns to government</li> <li>ICT systems maintained, improved and integrated</li> </ul>	<ul style="list-style-type: none"> <li>Design and development of Integrated Public Investment Management and PSC Performance Dashboard (Executive and OTR)</li> <li>Integration between PlanRep and Enterprise Management System (ERMS) successful conducted</li> </ul>	23,489,371,000	7,562,078,736

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
	<ul style="list-style-type: none"><li>TZS 4.4 billion collected as debt from privatised state enterprises and Ex NBC by June 2026.</li><li>A total of 237 PSCs strategic plans and annual budgets will be reviewed and approved by June 2026</li><li>Financial capabilities of PSCs improved by June 2026</li><li>Cases with contingent liability amounting TZS. 250 billion finalised by June 2026</li><li>vii. 100% of submitted PSCs Operating instruments (policy documents) analysed by June 2026</li></ul>	<ul style="list-style-type: none"><li>Improved public resources management</li><li>Reduction of contingency liabilities status</li><li>Approved PSCs plans and budgets</li><li>Number of PSCs with scheme of service and salary structure</li><li>Number of PSCs whose functions and organisational structures were reviewed.</li><li>Number of PSCs with approved job list.</li><li>Number of PSCs with unqualified audit reports</li><li>Number of PSCs contributing 15 percent to consolidated fund</li><li>Number of PSCs making profit/surplus</li></ul>	<ul style="list-style-type: none"><li>Documentations: Performance Management and Board Management documentations</li><li>Development of Board members CV feature OTRMIS completed</li><li>Development of intranet completed</li><li>Development of required PlanRep new reports</li><li>OTR Systems security enhanced</li><li>Integration between PlanRep and HCMIS is on progress</li><li>Analysis of performance PSCs and minority interests for Quarter one, two and three has been done and report is in place,</li><li>Up to 30 June 2024 office has analysed 31 MIS and the analysis has facilitated the collection of Dividends</li><li>The parliamentary sessions were conducted successfully in PIC and PAC and different reports were presented including the Entities performance report together with the status report of the previous implementation of PIC Directives.</li><li>The budget of 168 PSCs were Scrutinized and the budgets of (154) PSCs are in different stages of migration to MUSE from the PLANREP.</li><li>The CEOs and Board chairperson meeting with the President was successfully conducted 19 to 21 August 2023. The best performers in different categories were identified and awarded.</li><li>Functions and Organisation Structures (FOS) of 32 PSCs were reviewed. FOS of 11 PSCs were approved by PO-PSMGG and the</li></ul>		



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<p>same was sent to the respective PSCs for implementation. FOS of nine PSCs have been submitted to PO-PSMGG for further steps while FOS of five PSCs have been returned to respective PSCs for improvement. In addition, FOS of five PSCs have been reviewed and returned to the respective PSCs for the approval process by the Board of Directors. FOS of two PSCs are under review at the OTR.</p> <ul style="list-style-type: none"> <li>Salary Structures (SS) for 33 PSCs were reviewed, SS of 24 PSCs have been submitted to PS - PSMGG for approval steps, out of which SS of 16 PSCs were approved by PS - PSM GG and the same was sent to the respective PSCs for implementation. Further to this SS for four PSCs was returned to respective PSC for improvements, SS of four PSCs are under review, in addition, salary structure of one PSCs have been reviewed and returned to the respective PSCs for the approval process by the Board of Directors and TPDC and STAMICO requests for financing staff salaries by internal source was approved by PS-PSMGG.</li> <li>Incentive Scheme (IS) from 60 PSCs were reviewed. 12 IS have been submitted to PS-PSMGG for the approval process; 33 have been approved by PS -PSMGG and sent to respective PSCs for implementation; Eight have been returned to respective PSCs for</li> </ul>		



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<p>further improvements, and seven are under review.</p> <ul style="list-style-type: none"> <li>Staff Rules and Regulations (SRR) for 31 PSCs have been received and analysed by 30 June 2024. The status is as follows: SRR for 15 PSCs have been returned back to the respective PSCs for improvement. In addition, SRR for 8 PSCs, namely TEA BOARD, MSCL, TFNC, KMC, TGFA, MUCE, WRRB and MOI, have been submitted to PO-PSMGG for approval, and SRR for 8 PSCs, namely NDC, BMH, ETDCO, UNESCO, NCC, NHIF, TANROADS, and COFFEE BOARD, have been approved by PO-PSMGG.</li> <li>Financial Regulations (FR) for 31 PSCs have been received and reviewed. Out of those, 16 FR have been submitted to PS - PSMGG for the approval process, four Financial Regulations were approved by PS - PSMGG and sent to respective PSCs for implementation, five were returned to respective PSC for further improvements, and six are under review.</li> <li>Schemes of Service for 24 PSCs have been analysed, whereby five have been submitted to PS - PSMGG for approval. Two Schemes of Service have been submitted to its Board for approval. 11 Schemes of Service were approved by PS- PSMGG and sent to the respective PSCs for implementation. Four Schemes of Service were returned to respective PSC for further</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<p>improvements and two Schemes of Service are under review.</p> <ul style="list-style-type: none"> <li>Board Charters for 39 PSCs have been reviewed. Board Charters for 19 PSCs have been approved by TR and Board Charters for 14 PSCs have been returned to the respective Institutions for Improvement. These are ORCI, WRBWB, TGFA, DAWASA, HELSB, TSHTDA, TANGA UWASA, TALIRI, IRUWASA, WMA, RITA, GPSA, NAC and TFC. Additionally, six (6) Board Charters for TGDC, VETA, NCT, KASHWASA, WI, and TPRB are under review.</li> <li>Kariakoo Market Corporation (KMC) Training Program has been reviewed and submitted to the respective Institution for improvement.</li> <li>Training guidelines materials were gathered and consultation with key stakeholders was conducted as initial stages in preparation for PSCs training guidelines</li> </ul>		
E. Develop and strengthen the capacity of the OTR to carry out its mandates	<ul style="list-style-type: none"> <li>ICT services and security developed, supported and maintained by June 2026</li> <li>Human Resource Development Plan developed and operationalised by June 2026</li> </ul>	<ul style="list-style-type: none"> <li>Number of staff promoted</li> <li>Number of staff trained</li> <li>Succession plan in place</li> <li>Number of customers satisfied with our service</li> </ul>	<ul style="list-style-type: none"> <li>10 RMA and six PS attended five days conferences for TRAMPA and TAPSEA in Mwanza and Iringa respectively. Four AHRM attended three days AAPAM workshops at Arusha.</li> <li>Two OTR staff facilitated to five days seminar on preparation for retirement at Singida Region.</li> <li>Four AHRM staff attended five days training on Human Capital Information System (E-Utumishi) in Dodoma.</li> </ul>	5,694,453,000	3,947,701,762

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
	<ul style="list-style-type: none"><li>OTR Management Policy and Procedures reviewed and implemented by June 2026</li><li>OTR Annual Procurement Plan and Prepared and implemented annually by June 2026</li><li>OTR Communication Strategy reviewed and implemented by June 2026</li><li>OTR Internal Control System audited as per the Internal Audit Plan annually by June 2026.</li><li>OTR financial Statements prepared in compliance with IPSAS basis and Guidelines annually by June 2026</li><li>OTR plans and budget prepared and implemented annually by June 2026</li><li>OTR legal and regulatory framework reviewed by June 2026</li></ul>	<ul style="list-style-type: none"><li>Number of workers council conducted</li><li>Training needs assessment in place</li><li>Reviewed scheme of service and organisation structure</li><li>Number of unqualified audit reports</li><li>Percentage of statutory and administrative service provided</li><li>Updated Strategic Plan and Quality MTEF book</li><li>Quarterly and annual performance report</li><li>Litigation guideline in place</li><li>Number of cases attended and finalised</li><li>Proposed amendments of the TR Act submitted to authority</li></ul>	<ul style="list-style-type: none"><li>Seven OTR staff facilitated to attend long term training as per training programme - Master's degree</li><li>As a corner stone for developing Office Training Program, the Training need assessment was conducted, the requirements were documented and approved by the management.</li><li>The dissemination of the OTR Record Management Policy to OTR staff has been conducted. 33 soft copies have been distributed to 17 OTR Management members, nine registry staff and seven staff from AHRM.</li><li>OTR 2024/25 Personnel Emolument (PE) Budget prepared.</li><li>The recruitment process for 17 employees was successfully completed in alignment with the establishment plan.</li><li>An induction program was conducted to 13 recruits and 18 staff who were transferred to OTR. Four employees were reported after the induction has been done.</li><li>48 OTR staff were promoted, three appointed to leadership positions and one staff recategorized.</li><li>OTR Job Listing exercise has been conducted.</li><li>One OTR Workers Council conducted.</li><li>The reviewed Scheme of Service has been approved, and Human Resource Plan is in draft stage waiting for a submission to Management for review.</li><li>Statutory services which include fuel, electricity, telephone, water, security, and cleaning, were provided.</li></ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
	<ul style="list-style-type: none"> <li>Statutory and administrative services to OTR staff provided by June 2026</li> </ul>	<ul style="list-style-type: none"> <li>Rate of compliance with Public Procurement Act</li> <li>Reliable ICT system</li> <li>Number of recovery test performed</li> <li>Number of internal audit reports produced</li> <li>Percentage of audit recommendations accepted by management</li> <li>Communication package material produced</li> <li>Number of website viewers</li> <li>Number of OTR events covered</li> <li>Number of communication channels established, upgraded and implemented annually</li> <li>Reviewed risk management policy and register</li> </ul>	<ul style="list-style-type: none"> <li>Six staff attended the SHIMIWI games in the Iringa Region, while two staff attended the SHIMIWI general meeting in Singida. Eight staff participated in National May Day commemoration held in Arusha.</li> <li>160 OTR Staff were provided with incentive package as per incentive scheme, which includes transport and telephone allowances</li> <li>Routine maintenance services were provided to 18 Office's motor vehicles and two generators.</li> <li>OTR Staff participated in NBAA continuing professional educational to the tune of 40 hours per year (CPD hours).</li> <li>Officers undergo various short training in 2023/24</li> <li>One officer attended the Masters programme for the financial year 2023/24</li> <li>Various payment has been conducted throughout the financial year</li> <li>Weekly, monthly and quarterly reports were prepared and submitted on a timely basis.</li> <li>CAG entrance and exit meeting was conducted for FY 2022/23</li> <li>OTR Financial Statement 2022/23 has already been prepared and handed over to MOF.</li> <li>All periodic Internal Audit queries are replied to without delay.</li> <li>The impairment test for the asset has already been conducted, and the books of account have been updated with book value figures.</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
		<ul style="list-style-type: none"> <li>New OTR building constructed in Dodoma</li> <li>Number of Divisions/Units facilitated with ICT services</li> <li>Number of systems, network and communication infrastructures developed, maintained and upgraded</li> <li>Number of Divisions/ units provided with ICT services</li> </ul>	<ul style="list-style-type: none"> <li>The asset register has been updated with the current assets available.</li> <li>Risk Management Framework and policy and Annual Risk Management Plan for 2023/24 has been reviewed and approved;</li> <li>A draft of the institutional Risk management Register has been produced, waiting for management review;</li> <li>Risk awareness orientations were conducted in five RMUs in Zanzibar.</li> <li>Five RMU staff attended six days Risk Management training in Kibaha for six days at Kibaha.</li> <li>Three Staff members participate in the ISACA annual conference for capacity building.</li> <li>The risk treatment quarterly implementation report has been prepared and approved</li> <li>Twelve Budget Committee meetings were successfully conducted, in which a total exchequer amounting to 22,002,102,698.57 was received and allocated to Departments and Units. Out of which, 22,942,102,698.57 was fund for received to cater for Operational expenses (OC) and 940,000,000 was for development activities.</li> <li>Minutes were prepared, and reports on the same were filed.</li> <li>OTR Annual Budget Estimates of TZS. 45,077,067,000 prepared in accordance with National Plan and Budget Guideline. The budget was scrutinised by the Parliamentary Budget Committee, Governance, Constitution and Law</li> </ul>		



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<p>Committee before being approved by Parliament on 22 April 2024.</p> <ul style="list-style-type: none"> <li>Coordination and preparation of OTR's first, second and third quarter reports was conducted and submitted to the Ministry of Finance</li> <li>Monthly KPIs progress reports have been prepared and presented to Executive Management for the entire quarter.</li> <li>A weekly progress update dashboard for the Executive Management through coordination and consolidation of KRA teams' weekly reports has been prepared</li> <li>Coordination of KRAs to ensure timely submission of OTR regular reports to the Ministry in line with Government</li> <li>OTR contribution to the Minister Speech and "Randama" and submitted to the Parliamentary Committee for scrutiny.</li> <li>2024/25 Consolidated OTR Annual Action and Cash flow Plans have been prepared and shared across all OTR Departments</li> <li>The Office reviewed its SP to incorporate the New OTR Function and Organisation Structure</li> <li>The TOR for the Tost is prepared, and technical expert PEMANDU were invited to shed light on the entire process.</li> <li>Five-day training to Budget Officers on Action plans and cash flow preparation and alignment conducted.</li> <li>Three PMU staff, one ICT Staff and One Administration Staff attended Nest Training, which was conducted by PPRA at the Mwanza Region in July 2023</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<ul style="list-style-type: none"> <li>One PMU Staff and one Driver attended the preparation of the new PPA and PPR of 2023, which was conducted by MoF at the Sub Treasury Office - Morogoro on November 2023</li> <li>One PMU staff member attended a review class for the CPSP examination in September 2023</li> <li>Nine Management team members and 11 OTR staff attended NeST Training, which was conducted by PSPTB at Mpingo House in August 2023</li> <li>One PMU staff member attended Continuous Professional Development (CPD), which was conducted by PSPTB at Arusha Region</li> <li>One PMU staff member attended a review class for the CPSP examination in September 2023</li> <li>Nine Management team members and 11 OTR staff members attended the NeST Training, which was conducted by PSPTB at Mpingo House in August 2023</li> <li>15 Inspection Committees were conducted for inspecting various incoming goods</li> <li>Three PMU Staff participated in the preparation of the Monthly Procurement report for July 2023 to September 2023.</li> <li>Three PMU staff members participated in the exercise of preparation of the Annual Procurement Implementation Report of July 2023 to June 2024</li> <li>Three PMU Staff participated in replying to CAG's audit queries of the financial year 2023/24</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA**  
**PRESIDENT'S OFFICE, PLANNING AND INVESTMENT**  
**THE OFFICE OF TREASURY REGISTRAR**  
**REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<ul style="list-style-type: none"> <li>Three PMU staff, one PU Staff, and One Administration Staff attended the Annual Procurement Plan (APP) preparation for the financial year 2023/24, which was conducted in the Morogoro Region in July 2023</li> <li>Three PMU Staff and 13 Budget officers attended the Annual Procurement Plan (APP) preparation for the financial year 2023/24</li> <li>Three PMU staff, one PU Staff and One Administration Staff attended the Annual Procurement Plan (APP) preparation for the financial year 2023/24, which was conducted in the Morogoro Region in July 2023 through NeST</li> <li>Three PMU Staff members and 13 Budget officers attended the preparation of the Annual Procurement Plan (APP) for the financial year 2023/24.</li> <li>Seven periodic stocktaking and three perpetual /spot checking were conducted, and Annual stock taking was conducted in June 2024</li> <li>20 Evaluation Committees for evaluating various tenders of goods and non-consultancy and five negotiation meetings were conducted.</li> <li>Procurement of 38 laptops, 14 for Management and 24 for other OTR staff</li> <li>Payment of subscription fees to e-GA and NIDC and other payments such as Internet, VPN and telephone services;</li> <li>Procurement, installation and activation of 50 Microsoft Office 2021 and one Windows Server license.</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<ul style="list-style-type: none"> <li>• Procurement and installation of one colour Printer for TR-PA.</li> <li>• Quarterly Preventive Maintenance for ICT equipment and network infrastructure was conducted.</li> <li>• ICT asset inventory updated and replacement plan prepared.</li> <li>• OTRMIS disaster recovery test plan and procedure were developed and tested;</li> <li>• Testing of backup internet provision for Mirambo, Samora, and Dodoma was conducted.</li> <li>• The development and deployment of the new OTR website were successfully completed.</li> <li>• ICT Steering Committee meetings conducted</li> <li>• A security assessment for OTR infrastructure and applications was conducted.</li> <li>• Servers' configuration reviewed and updated with latest security patches.</li> <li>• Procured server license and SSL certificate were deployed.</li> <li>• Deploy new firewall and antivirus licenses to ensure the security of the OTR network and end-user devices.</li> <li>• IT Security Strategy and ICT Standard Operating Procedures draft developed.</li> <li>• Two Staff members attended the security awareness session conducted by e-GA in Arusha from 27 -31 May 2024.</li> <li>• Security, Helpdesk and ICT policies &amp; standards awareness sessions were conducted with OTR staff.</li> <li>• Two ICT Staff attended the long course</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<ul style="list-style-type: none"> <li>Two personnel attended training on Cybersecurity conducted by eGA in Morogoro</li> <li>Two Staff have attended two professional meetings organised by the Ministry of Finance for Heads of communication Units. The meeting was held on July in Morogoro and that organised by the Tanzania Association of Government Communication Officers held April 2024 in Arusha</li> <li>One staff is already in his second-year studies of a master's degree in mass communication. Research and the second Fee have been paid has per the approved budget</li> <li>The Client Service Charter has been successfully reviewed and approved</li> <li>On August 19-22, 2023, the Office collaborated with the CEOs Forum to coordinate the 2023 CEOs Forum held in Arusha. The Conference involved more 800 Board chairpersons and CEOs</li> <li>Newspaper has been provided as budgeted and planned; TV services have been subscribed for the whole financial year</li> <li>During this period under review, the unit produced and aired eight television programs. The programs were aired through TBC1, ITV, Azam, Star TV and Channel Ten</li> <li>Four Press conferences have been conducted (August 2023 for announcing CEOs Forum, November 2023 for Editors). 87 press briefings have been conducted</li> <li>The Office has participated in two conferences, namely the CEOs forum 2023</li> </ul>		



**THE UNITED REPUBLIC OF TANZANIA**  
**PRESIDENT'S OFFICE, PLANNING AND INVESTMENT**  
**THE OFFICE OF TREASURY REGISTRAR**  
**REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<p>and the Conferences held in August 2023 in Arusha, which involved more than 800 participants. The office also participated in an exhibition organised by the Prime Minister's Office during Independence Day 2023 held in Dodoma</p> <ul style="list-style-type: none"> <li>During this period under review, the unit printed 1000 copies of fliers/brochures, 20 copies of MTEF Books and 20 copies of the Research and Innovation Policy</li> <li>Four Internal Audit staff have attended one Annual Internal Audit Conference and Governance forum.</li> <li>Two Internal Audit staff have started review classes on CISA and CEH professional qualifications.</li> <li>Four Internal Audit staff have attended one Annual Internal Audit Conference and Governance forum.</li> <li>The expenditure audit for the third quarter of 2023/24 has been completed, and the report has been issued for management responses.</li> <li>The procurement audit for the third quarter of 2023/24 has been conducted, and the report has been issued for management responses.</li> <li>An audit of risk management has been conducted, and the report has been issued for replies.</li> <li>An ICT audit of the systems has been conducted, and a report has been issued.</li> <li>Audit on construction of new office building at Dodoma</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA**  
**PRESIDENT'S OFFICE, PLANNING AND INVESTMENT**  
**THE OFFICE OF TREASURY REGISTRAR**  
**REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

Objectives	Target for 2023/24	Key Performance Indicator	Implementation Status as at 30 June 2024	Budget 2023/24 (TZS)	Actual 2023/24 (TZS)
			<ul style="list-style-type: none"> <li>Audit of non-tax revenue collections has been done, waiting for management replies.</li> <li>HR audit and administrative service has been conducted, and the draft report is in place for discussion</li> <li>The Unit Facilitate Three Audit Committee meetings and One Extra Ordinary Audit Committee meeting during the period</li> <li>Review of IAC, ACC, and IAM is completed. Preparation of the Annual Internal Audit Plan for FY2024/25 has been conducted, and the plan has been sent to management for endorsement</li> <li>Legal service audit completed</li> <li>Second audit of construction of new office building at Dodoma has done and report issued for management responses.</li> <li>One Staff member has been facilitated to pursue a master's degree training</li> </ul>		

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

**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;

- i. Inadequate budgetary compared to mandated responsibilities. For instance, the Office received only 80% of the budgets.
- ii. Insufficient funds to support viable businesses operated by distressed PSCs highlight the need to access excess funds in global business ventures and capital markets.
- iii. Inadequate working tools such as motor vehicles, Office furniture and ICT equipment like Computers.
- iv. The presence of fragmented laws poses challenges for the Treasury Registrar in carrying out his duties, particularly regarding legal interactions between the OTR law and other legislation.

**b) Way Forward**

To enhance the Office's ability to effectively fulfil its mandated obligations, several interventions have been identified and implemented. These include the preparation of a bill to amend the Treasury Registrar's (Powers and Functions) Act, Cap 370. The bill has already undergone its first parliamentary reading. The proposed amendments aim to improve the Act by aligning it with other laws and regulations, as well as by facilitating resource mobilisation through the establishment of a Public Investment Fund.

**3.10 OBJECTIVES AND STRATEGIES**

The Office of the Treasury Registrar has five strategic objectives that will facilitate the carrying out of its mandate during the five years of implementation of the Strategic Plan.

**Table 3: Strategic objectives**

No.	Objectives	Strategies
i)	Health Services improved, and HIV/AIDS infections reduced	<ul style="list-style-type: none"> <li>• Short-Term Strategies Programs to fight HIV/AIDS and Non-Communicable Diseases (NCD) in the workplace are conducted.</li> <li>• Medium Term Strategies Strengthening the provision of services for staff living with HIV-AIDS</li> <li>• Long-Term Strategies Reducing New HIV infections and prevent No communicable diseases.</li> </ul> <p>HIV/AIDS pandemic continues to affect the organization's workforce, thus affecting their performance and the ability of the organization to achieve its mandate. On the other hand, non-communicable diseases such as diabetes, heart diseases, cancer and respiratory diseases are increasingly becoming threat to staff and their families, equally affecting the organization's workforce.</p>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

		<p>The organization has undertaken several initiatives including awareness raising campaigns and voluntary testing to staff and their families to address this pandemic. Furthermore, the organization has been supporting its staff in dealing with the challenges associated with HIV/AIDS and NCDs. In this SP, Treasury Registrar will continue to provide support services to its staff, encourage regular health check-ups, conduct sensitization on both HIV/AIDS and NCDs.</p>
ii)	<p>Effective implementation of National Anti-Corruption Strategy enhanced and sustained</p>	<p>Conduct sensitization seminars, training and awareness creation on the modes, types and effects of corruption as related to the OTR mandate.</p> <p>Placement of posters and distribution of brochures on the fight against corruption in public service.</p> <p>Strengthen systems and institutional ethics, accountability and Transparency</p> <p>The Organisation is committed to uphold principles of good governance and accountability in line with the government directives. The organization promotes and maintains a culture of openness, transparency, rule of law, service delivery standards, accuracy, commitment, participation, focus and promptness in sharing of information. Given its functions, the organization also ensure high ethical standards in discharging its functions. In ensuring gender equity and equality, there has been increase in the number of women occupying managerial positions. In addition, there has also growth in the number of women employees occupying lower ranks. Registrar also understands that Risk management is an important part in ensuring the attainment of the planned objectives. Furthermore, the occurrence of other disasters such as floods, wildlife diseases and wildfires are also of paramount important to consider. Registrar continues to improve dialogue and decision-making processes, promote public awareness on its core functions, enhance planning processes, strengthen risk management and promote monitoring and evaluation systems.</p>
iii)	<p>Oversight and safeguard of Government Investments and interest vested under Treasury Registrar strengthened.</p>	<p>Monitoring and Evaluation framework for PEs developed and implemented by June 2026</p> <p>Monitoring and Evaluation of 237 PSCs Governing Board Performance and Management conducted by June 2023</p> <p>Management of investment in Minorities and Subsidiaries improved by June 2026</p> <p>Develop and operationalise effective oversight mechanisms including guidelines reforms.</p> <p>Strengthen monitoring and reporting of PSCs and MIs ii. Develop and operationalise effective oversight mechanisms including guidelines reforms</p>

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

		Privatisation of 11 repossessed and five un-privatized entities finalised by June 2026
iv)	Business operations and The productivity of PSCs, MIs and PEs enhanced.	<p>Enhance resource (non-tax revenue) mobilisation efficiency through NTR collection from PSCs, increased from TZS 637 billion to TZS 1.2 trillion annually by June 2026</p> <p>Comprehensively implement the reforms in privatized entities and plans to collect TZS 4.4 billion as debt from privatised state enterprises and Ex NBC by June 2026.</p> <p>Promote the use of ICT on PSCs operations to enhance efficiency and effectiveness through Mechanisms for Financial Control and effective resources utilisation developed and implemented by June 2026.</p>
v)	OTR Capacity to carry out its mandated functions strengthened	<p>Enhance implementation of the OTR's human resource management plan through Human Resource Development Plan developed and operationalised by June 2026.</p> <p>Improve working environment for efficient and effective service delivery through Job lists preparation and review facilitated in 237 Public and Statutory Corporations by June 2026.</p> <p>Strengthen the OTR's leadership, governance, internal control and risk management systems and procedures through Risk management and internal control framework reviewed, developed and operationalised by June 2026.</p>

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.

### **3.11 STAKEHOLDERS' RELATIONSHIP**

In order to enhance its working environment, the OTR conducted stakeholder's analysis. Stakeholder analysis is the planning tool which requires all the individuals or groups that are likely to be affected by the activities of the Office of the Treasury Registrar be 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.

Accordingly, as per its operations, the OTR has various stakeholders who are engaged in day-to-day activity, Ministries, Departments, Agencies, members of parliament, Co-shareholders, Employees, Members 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 this expectation so as to prioritise activities.



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

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 10 categories of stakeholders who are engaged with in a day-to-day activity includes: Ministries, Departments, Agencies, Member of parliaments, 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 delivered, customers satisfaction, time taken to attend Customers 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:

**Table 4: Stakeholder relationship**

Stakeholders	Their Interests / Concerns	Value we create
Ministries, Departments and Agencies (MDAs)	<ul style="list-style-type: none"> <li>Analysis and provision of advice on financial, investment and management matters of PSCs</li> <li>Information sharing on directives or circulars issued by the Office of the Treasury Registrar</li> <li>Timely responses to queries and matters on PSCs' performances</li> </ul>	<ul style="list-style-type: none"> <li>Good corporate governance, transparency and accountability</li> <li>Quality service delivery</li> <li>Timely, accurate and reliable sharing of information</li> </ul>
Politicians	<ul style="list-style-type: none"> <li>Timely responses to queries and matters on public entities' performance</li> <li>Analysis and provision of advice on financial, investment and management matters of PSCs</li> </ul>	<ul style="list-style-type: none"> <li>Good corporate governance, transparency and accountability</li> <li>Transparency in parastatals restructuring processe</li> </ul>
Co-shareholders	<ul style="list-style-type: none"> <li>Co-Shareholders want friendly, safe and conducive working environment,</li> <li>defined career progression, better policies</li> </ul>	Transforming into an inclusive and comprehensive revenue collection and contribution to the consolidated fund the OTR focuses on developing conducive contributions through targeted

THE UNITED REPUBLIC OF TANZANIA  
 PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
 THE OFFICE OF TREASURY REGISTRAR  
 REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
 2024

Stakeholders	Their Interests / Concerns	Value we create
	<ul style="list-style-type: none"> <li>and benefits, motivation and recognition,</li> <li>opportunities to contribute to society as well as enough and Up-to-date working tools.</li> </ul>	training programs and skills upgrading to further their career and improve our services.
Members of Parliamentary Oversight Committees	<p>Delay in replying to directives issued by the Committees which eventually causes difficulty in advising as to the best way for investing and reporting by the PSCs.</p> <p>Feedback on this is obtained through OTR appearing in the Committees' meetings and parliamentary sessions from time to time held in accordance with the schedule issued by the National Assembly.</p>	Promotion of legislation compliance to all OTR's supervised PSCs and improvement of the investment of the government and information deliverance for decision making.
Members of the Media	<p>The key concern of the media group is freedom of expression and right to access any kind of information which is not harmful to the operations of the OTR functions.</p> <p>Source: Feedback on this is obtained through OTR conference meetings and the interviews made by OTR and the press which have been conducted four times in the financial year 2023-2024.</p>	Transforming into an inclusive society understanding through meetings and press releases as well as periodicals issued by the OTR to improve our services;
Members of the Media	<p>The key concern of the media group is freedom of expression and right to access any kind of information which is not harmful to the operations of the OTR functions.</p> <p>Source: Feedback on this is obtained through OTR conference meetings and the interviews made by OTR and the press which have been conducted four times in the financial year 2023-2024.</p>	<p>Value we create</p> <p>Transforming into an inclusive society understanding through meetings and press releases as well as periodicals issued by the OTR to improve our services;</p>

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

Stakeholders	Their Interests / Concerns	Value we create
Development Partners	<ul style="list-style-type: none"> <li>Information on PSCs and progress made on subject matter / study missions</li> <li>Project Information and Implementation Reports</li> <li>Support strategic PSCs</li> </ul>	<ul style="list-style-type: none"> <li>Financial and technical support</li> <li>Good governance, transparency and accountability</li> <li>Effective dialogue/engagements</li> <li>Effective project implementation.</li> </ul>
Media and NGOs General public	<ul style="list-style-type: none"> <li>Transparency and information sharing on various operational matters of institutions</li> <li>Advice on various matters on PSCs</li> </ul>	<ul style="list-style-type: none"> <li>Clear and timely performance reports</li> <li>Good governance, transparency and accountability</li> </ul>
Public and Statutory Corporations (PSCs) and Privatized entities	<ul style="list-style-type: none"> <li>Issuance of Circulars and guidance on operational and investment matters</li> <li>Review and approval of PSCs Financial and Staff Regulations, Schemes of Service, Voluntary Agreements, Salary Structures, and other key operational documents.</li> <li>Review and approval of strategic plans and annual plan,</li> <li>Performance contracts management</li> <li>Enforcement of compliance of privatised public entities to Sales Agreement</li> <li>Supervision of companies in which the government owns majority/minority shares as per Shareholders Agreement and MEMARTS</li> </ul>	<ul style="list-style-type: none"> <li>Quality service delivery</li> <li>Timely, accurate and reliable sharing of information</li> <li>Financial return/increase</li> <li>Assets' growth</li> <li>Corporate financial stability</li> <li>Compliance and conformity</li> <li>Accurate and timely information</li> </ul>
Employees	<ul style="list-style-type: none"> <li>They want to grow as the organisation grows</li> <li>Open door for career progression</li> <li>Opportunity to contribute to society</li> <li>Friendly working environment that is safe and secure</li> </ul>	<ul style="list-style-type: none"> <li>Creating opportunities for staff to grow as the organisation grows</li> <li>Developing staff through short and long-term training to enable capacity building</li> </ul>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

Stakeholders	Their Interests / Concerns	Value we create
		<ul style="list-style-type: none"> <li>Rewarding staff for the value delivery, motivating and energising staff</li> <li>Providing staff with highly qualified working tools and protecting staff by observing all OSHA requirements</li> </ul>

### 3.12 CAPITAL STRUCTURE AND TREASURY POLICIES

Accordingly, OTR is financed by the Consolidated Fund in its recurrent and capital expenditure as well as through the PFMRP programme. Further, the OTR is mandated to oversee government investment in various areas such as shares, equity, and joint venture arrangements. The OTR initiatives during the reporting period are as detailed below:

#### 3.12.1 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 the boards of directors of PSCs. The objective of PCs is to assess the level of performance of public institutions in order to ensure the envisaged goals are achieved. Performance contracts assess the level of performance in five key areas, namely good governance, financial performance, human resource management, core mandate and customer service. During the year under review, apart from the remarkable achievement of having all PSCs sign performance contracts, OTR also designed and signed performance contracts with specific KPIs depending on the nature and economic sector in which the specific PSCs belong.

#### 3.12.2 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 in executing the mandates of an institution while observing good governance practices. Generally, effective boards of directors are the backbone of an organisation. Similarly, management is responsible for ensuring that resources are effectively utilised to ensure that the mission and vision set by boards of directors are realised. 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.



### 3.12.3 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 the 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 whether the 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.

### 3.12.4 Public Expenditure Tracking

Public expenditure tracking 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 the manner they were approved for. As such, it compares allocated budgets with actual spending at an institutional level and 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, the budgetary performance and public service delivery of PSCs are enhanced.

### 3.12.5 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 delivering quality and efficient services to its stakeholders. The reform areas include on board management, financial analysis and reporting, budget preparation process, and management of privatised and un-privatised assets of the PSCs. In implementation of this, the OTR has developed Board Management Information, Financial Analysis and Reporting System (OTRMIS/FARs); Planning & Reporting System (PLANREP) for planning and budgeting of PSCs, and Ubinafsishaji Information System (UIS) for assets management of privatised entities. Development of ICT infrastructure systems with the aim of simplifying and modernising OTR operations for quick results.

### 3.12.6 State of Guarantees

OTR continued to record the guarantees issued by the Government in lieu of some parastatals. In the year ending 30 June 2024, the only outstanding guarantee issued was TZS. 10.345 billion (30 June 2023: TZS. 10.35 billion), which the government guaranteed NBAA to secure a loan from NSSF. The outstanding amount was restructured as per the agreement between NBAA and NSSF.

### 3.12.7 State of on lending Loans

The Government issued loans to various PSCs, with an outstanding amount of TZS 3,626 billion as of 30 June 2024 (TZS. 3,174 billion as of 30 June 2023).



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

### 3.13 OPERATING AND FINANCIAL REVIEW

#### 3.13.1 Analysis of financial performance

The OTR's total recognised revenue during the year that ended on 30 June 2024 was TZS 4,988.28 billion (30 June 2023: TZS 3,700 billion).

The OTR's expenses for the financial year that ended on 30 June 2024 amounted to TZS 1,091 billion (30 June 2023: TZS 1,194 billion). A decrease of TZS 103 billion, as compared to the previous financial year, equivalent to 9%, resulted from a decrease in the Provision for doubtful debts. The expense figure excludes revenue transfer to the Government Consolidated Fund.

#### (i) Revenue Grant

Exchequer Issues are monies received from the Consolidated Fund upon the authority of a warrant under the hand of the Paymaster-General addressed to the Accountant General. Table 5 below presents details of monies received and amortised for the financial year ended 30 June 2024.

**Table 5: Revenue grant (Currency TZS) as at 30 June 2024**

	2024	2023
REVENUE GRANTS	TZS	TZS
Government Grant Personal Emolument	5,668,996,217.66	4,720,998,418
Government Grant Development Local	841,378,113	953,299,864
Government Grant Other Charges	18,510,530,099	184,669,386,370
Non-Monetary Revenue - Current	408,110,850	2,000,000
Revenue Grants - Non-Monetary	4,957,286,963	5,437,608,179
<b>Total</b>	<b>30,386,303,502</b>	<b>195,783,292,830</b>

#### (ii) 15% Contribution

During the financial year ended 30 June 2024, OTR recorded a revenue of TZS 408 billion (30 June 2023: TZS 568 billion) from a 15% contribution. The 28% decline in contribution was due to reasons such as increased operations and commitments by PSCs, which require more resources.

#### (iii) Financing Income (Dividend)

In the financial year that ended on 30 June 2024, OTR recorded TZS 325 billion (30 June 2023: TZS 220 billion) from Government investment. The increase in financing income between 2022/23 and 2023/24 was primarily due to much effort exerted by OTR to PSCs. The amount contributed is the net of withholding tax.

#### (iv) Other Contribution

In the financial year ended 30 June 2024, OTR recorded revenue from other contributions amounting to TZS 64 billion (30 June 2023: TZS 84 billion). The reasons for the decrease are due to an increase in operations and commitments by PSCs, which require more resources.

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

**(v) Gain On Foreign Currency Translation**

As of 30 June 2024, the Office had payables and cash balances denominated in foreign currencies, as well as investments and on-lending loans. The following movements have occurred, resulting in a gain on foreign exchange due to translation into the functional currency, as shown in **Table 6**.

**Table 6: Gain on foreign currency translation**

DETAILS	DESCRIPTION	AMOUNT (TZS)
Various currencies	Statement of on-lending loans to various PSCs	509,958,162,742.56
<b>Total</b>		<b>509,958,162,742.56</b>

**(vi) Wages, Salaries and Employment Benefits**

By June 2024, Wages, salaries, and employees' benefits were TZS 11.289 billion (as of 30 June 2023: TZS 7.817 billion), an increase of TZS 3.463 billion, equivalent to 44%, compared to the financial year ended 30 June 2023. The Increase was attributed to an increase in the number of staff from 169 to 172 and a supplementary package from NHIF.

**(vii) Use of Goods and Services**

Use of goods and services was TZS 7.509 billion (30 June 2023: TZS 4.614 billion). There was an increase of TZS 2.95 billion, equivalent to 64 %, attributed to an increase in Per diem domestic by 2.308 billion equivalents, to 107%. This increase is a result of more effort being put into increasing the supervision of PSCs. Furthermore, following the revision of the organisational structure, new directorates and units were formed, resulting in an increase in the number of activities and employees. All these together lead to an increase in per diem domestic.

**(viii) Maintenance Expenses**

Maintenance expense was TZS 292 million (30 June 2023: TZS 267 million) an increase of TZS 24 million equivalent to 9% resulting from the slit raise of prices of spare parts for motor vehicles frequently incurring maintenance as well as other equipment.

**(ix) Other Expenses**

Other expenses were TZS 5.534 billion, of which TZS 5.53 billion was the pension amount paid to pensioners. There was a decrease of TZS 27 billion (30 June 2023: TZS 32.469 billion), which was mainly attributed to a lower amount paid by the Government for the debts owed by several counterparts, unlike in the financial year 2022/23.

**(x) Fair Value Losses of Assets and Liabilities**

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

Fair value losses of assets and liabilities: TZS 1.06 trillion (as of 30 June 2023: TZS 545 billion). This is due to fair value loss on equity investments.

**(xi) Loss on Foreign Currency Translation**

As of 30 June 2024, the Office had some payables and cash balances denominated in foreign currencies as well as investments and on-lending loans. The following movement has occurred and resulted in loss on foreign exchange due to translation to functional currency, as shown in **Table 7**.

**Table 7: Loss on foreign currency translation as at June 2024.**

DETAILS	REFERENCE	AMOUNT IN FOREX AS AT 30 JUNE 2023	EXCHANGE RATE OPENING	EXCHANGE RATE CLOSING	LOSS FROM EXCHANGE (TZS)
GTEA	NSSF	8,500,000	2,339.10	2,640	2,557,650,000
Justice Thomas Mihayo	AC-GOMES 1997	28,000	2,3339.10	2,640	8,425,200
TRL	IFC	2,384,890	2,339.10	2,640	717,613,401
TRL	rites	11,174,459	2,339.10	2,640	3,362,394,785
TRL-Interest	rites	173,911	2,339.10	2,640	52,328,486
<b>Total</b>					<b>6,698,411,872</b>

**(xii) Transfer to NRD**

The Office of the Treasury Registrar recorded an amount of TZS 763.89 billion (as of 30 June 2023: TZS 875.59 billion) resulting from non-tax revenues, which was transferred to the Consolidated Fund, comprising the opening cash balance and cash collection minus the closing cash balance.

**3.13.2 Analysis of financial position**

Financial position of the OTR for the year ended 30 June 2024, had recorded net asset amounting to TZS 29,207.82 billion resulting from total assets of TZS 29,279.65 billion and liabilities of TZS 71.83 billion whereas the financial position for the year ended 30 June 2023, had recorded net asset amounting to TZS 25,953.19 billion resulted from total assets of TZS 26,017.82 billion and liabilities of TZS 64.63 billion (for the year 2023). The material items in the financial position comprise the following:

**(i) Cash and cash equivalents**

The OTR's cash and cash equivalents as at 30 June 2024 were TZS 1.030 billion (30 June 2023: TZS 51.86 billion), which was a decrease of TZS 50.83 billion, which is equivalent to 99%. This was attributed by NTR, which was not transferred to the consolidated fund as of year-end. The breakdown of cash and cash equivalents for the year ended 30 June 2024 is as follows.

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

**Table 8: Cash and Cash Equivalent**

No.	NAME	2023/24	2022/23
		TZS	TZS
1	Imprest Account CRDB	876,630,358	-
2	Deposit Cash Account	16,214,214	-
3	Development Expenditure Cash Account	-	52,697,096
4	Own source Collection Account - NBC	168,000	52,873,289,040
5	Own source Collection Account - NMB	1,200,000	1,200,000
6	Unapplied Cash Account	136,798,118	75,236,090
7	Provisional for ECL	(887,579)	(1,142,281,152)
	<b>Total Cash Balance</b>	<b>1,030,123,111</b>	<b>51,860,141,075</b>

**(ii) Receivables**

The OTR had receivables of TZS 236 billion in the financial year under review (30 June 2023: TZS 81 billion), recording an increase of TZS 155 billion, equivalent to 83% due to increase in receivables from financing income, 15% contribution and accrued interest from on lending agreements. See **Table 9**.

**Table 9: Receivables**

Description	2023/24	2022/23
	TZS	TZS
Financing Income	16,966,241,657	13,862,707,886
15% Contribution	80,266,004,060	8,121,251,368
Receivable from Privatization	75,325,650,659	75,505,458,983
Interest receivable from on lending agreements	138,257,714,957	119,809,132,529
TFC loan	3,516,457,539	3,516,457,539
Provision for Impairment of Receivables	(136,364,108,163)	(139,367,449,151)
<b>Net Book Value</b>	<b>236,852,705,906</b>	<b>81,447,559,155</b>

**(iii) Prepayments**

The prepayments during the year ended 30 June 2024 were TZS 150.465 million (30 June 2023: TZS 30.713 million).

**(iv) Investments**

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. In financial year ended 30 June 2024, the OTR recorded investment worth TZS 25,394.77 billion (30 June 2023: TZS 22,677 billion). The increase in investment was mainly attributed to fair value gain from listed shares owned by OTR.



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

**Table 10: Government Investments held by OTR**

Category	2023/24	2022/23
	TZS Billion	
Investment in Associate and Joint Ventures	1,001.4	928.30
Investment in controlled Entities	20,556.75	18,608
Investment in unlisted shares	2,962.46	2540.43
Investment in shares listed with DSE	874.16	599.95
<b>Total</b>	<b>25,394.77</b>	<b>22,676.68</b>

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 11**:

**Table 11: Fair Value gain or loss for Companies listed at DSE**

ENTITY	NUMBER OF SHARES	%	AMOUNT	OPENING PRICE PER SHARE (TZS)	CLOSING PRICE PER SHARE	GAIN/(LOSS)
					(TZS)	(TZS)
Tanzania Cigarette Co. Ltd (TCC)	2,224,030.08	2.2	37,808,511,380	17,000	17,000	0
TOL Gases Limited	3,570,457.00	6.2	2,498,117,194	650	700	254,468,044
NMB PLC	158,901,800.00	31.8	826,800,000,000	3,480	5,200	272,969,360,000
Dar es Salaam Stock Exchange	3,574,000.00	15	7,861,920,000	1,840	2,200	1,287,376,000

**Table 11** above indicates that the Fair Value of three listed shares at DSE, NMB, and TOL increased, while TCC remained static, in the financial year that ended 30 June 2024, compared to the financial year that ended 30 June 2023.

**(v) Property, Plant and Equipment**

The property and equipment during the year ended 30 June 2024 stood at TZS 14.94 billion (30 June 2023: TZS 20.62 billion), a difference of TZS 5.68 billion, equivalent to 28%. The decrease was the result of depreciation of property, plant, and equipment (PPE) and derecognition of repossessed assets, which were incorrectly recorded as property and equipment.

**(vi) Work in Progress**

Work in progress compresses of works done in new office building which is being built in Dodoma. As at 30 June 2024, WIP is valued at TZS 4.96 billion.

**(vii) Intangible assets**

The intangible assets reported at carrying values as of 30 June 2024 were TZS 475.94 million (as of 30 June 2023: TZS 102.187 million). The difference of TZS



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

373.75 million, equivalent to 366%, was attributed to the booking of Planrep, which had not been recognised previously.

**(viii) Payables and accrued Expenses**

The total current liabilities (Include payables and accrued, deferred income and deposit) as at 30 June 2024 were TZS 71.83 billion (30 June 2023: TZS 64.63 billion), the major part of the current liabilities is related to State Owned Enterprises payables from past period activities such as AC Gomes, PSSSF pensioners etc. The increase in payables is due to the appreciation of the USD against the TZS, as some of these payables were denominated in USD. Additionally, during the year, no payments were made to reduce these payables.

**(ix) Contingent Liabilities**

At the end of the tenure of Consolidated Holding Corporation (CHC), all its assets and liabilities were transferred to OTR, including several court cases from which a contingent liability amounting to TZS 215,481,476,324.44 may arise in the future. The OTR is collaborating with the Solicitor General and the Attorney General to ensure these court cases are handled appropriately.

**3.13.3 Analysis of cash flows**

**(i) Cash flow from operating activities**

Total receipts from operating activities comprised revenue grants, Financing Income, a 15% contribution from PSCs, deposit receipts, and other receipts. For the year ended 30 June 2024 total receipt from aforementioned sources was TZS 680.88 billion whereby total payments were TZS 787.89 billion resulting to decrease in net cash flow from operating activities of TZS 107.02 billion while for June, 2023 there were receipts amounting to TZS 1,082.19 billion and payments amounting to TZS 936.02 billion resulting to net cash flow from operating activities of TZS 146.17 billion.

**(ii) Cashflow from investing activities**

Cash flow to investing activities consists of the funds used for the procurement of non-current assets and funds invested in PSCs. During the year ended 30 June 2024, TZS 211.61 million was used for the purchase of non-current assets, compared to TZS 189 million in June 2023. Furthermore, for the year ended June 30, 2024, no capital injection was made to PSCs, whereas in the financial year ended 30 June 2023, the Government injected TZS 131 billion into TCB Bank.

**(iii) Cashflow from financing activities**

OTR continued receiving loan repayment to matured ones. In the financial year ending 30 June 2024, OTR recorded TZS 58.98 billion, representing the loan repayment from TPA lent by OTR (as of 30 June 2023: TZS 36.039 billion). This is presented as collections from financing activities in the Statement of Cash Flows because these collections resulted from on-lending agreements.

#### 3.13.4 Budget performance

This highlights the differences between the actual expenditure and the approved budget appropriation on a comparable basis. A comparison of budget and actual amount is presented in the statement of comparison of budget and actual amounts. During the year 2023/24, the OTR had a final revenue budget of TZS 1,113.24 billion of while the actual collections were TZS 680.88. This resulted in a shortfall of TZS 432.36 billion.

##### a) Future plans

This section provides the OTR's current and future development and performance with reference to significant features of the financial statements and the budget. It also provides analysis of main factors which are likely to impact on future prospects of the Authority.

- **Plans under third OTR strategic plan 2021/22-2025/26 scheduled in year 2024/25**

OTR is planning to implement initiatives scheduled in the fourth year of its strategic plan. According to implementation matrix of the current strategic plan, majority of the scheduled initiatives are the ones that have already commenced in year 2021/22 and implementation will continue in year 2024/25. The initiatives are:

- 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. Enhancing performance monitoring and evaluation of PSCs, MIs and privatized entities.
- vi. Increasing efficiency and effectiveness of corporate governance of PSCs, MIs and privatised entities.
- vii. Monitoring and Supervision of Assets under OTR.

- **Plans for the attainment of the 2024/25 Non-Tax Revenue collection target**

During the year 2024/25, OTR is expected to collect TZS 1,113,949,673,000, out of targeted amount, TZS 363,254,294,765 is from 15% contribution, TZS 573,264,257,366 is from dividend, TZS 8,387,592,380 is from Telecommunication

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

Traffic Monitoring System (TTMS), TZS 36,259,456,220 is from loan repayment and TZS 132,784,072,269 is from other remittance.

In order to achieve this target, the OTR plans to strengthen the non-tax revenue collection mechanism by strengthening the use of ICT systems, by integrating collections, budgeting and expenditures systems. Currently, the office collects non-tax revenue in the form of dividends from public corporations and companies where the Government owns shares (has minority interests), 15% contributions to the consolidated fund, Telecommunication Traffic Monitoring System (TTMS) remittances, surplus revenues and revenues from Ex-NBC and Ex-PSRC.

- **Other future plans include:**

To facilitate training 13 OTR Staff on Financial analysis.

To conduct training for 20 OTR staff on mining sector economic models and data presentation.

To conduct a study on the performance of government-acquired Public Entities.

To upgrade OTRMIS and Planrep and PSC Performance Dashboard phase 1.

To develop a Business Continuity Management (BCM) framework.

To facilitate short-term training for 8 OTR staff on Funds Management and Investments.

To conduct an assessment on the implementation of the Corporate Governance Guideline in PSCs.

To Train 20 OTR Staffs on Investment Analysis Skills.

To review the financial systems of 167 NCEs and integrate them with the OTR Planning system (PlanRep).

To facilitate training to 167 PSCS and 35 OTR staff on alternative project financing.

- **Main Trends and Factors that are likely to Affect the Future Development Plans and Performance.**

Despite of future plans in place, implementation of the OTR plans and performance is likely to be affected mainly by:

- **Non realisation of funds for implementation of plans**

OTR's main sources of income to finance its operation are the annual budget allocations from the Ministry responsible for Finance and fund from Public Finance Management Reform Programmes. (PFMRP). Non realization of these funds will affect implementation of the plans and consequently attainment of the set Non tax revenue collection targets and other targets. To minimise the effect OTR shall periodically review funds release status and make necessary changes to ensure the limited available funds are utilized to finance activities that yield maximum positive results to OTR main core activities.

- **Inflation**

The persistence increases in general prices of goods and services in the world market erode purchasing power of the OTR. This may result into deviation of

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

final cost from initial projected costs. Consequently, deter determination of some plans. To minimize this effect, the OTR shall continue to monitor inflation trend and take appropriate actions.

### 3.13.5 Capital structure

#### • OTR Operation

This part provides capital structure for OTR operations as disclosed in the statement of Changes in Equity comprised in Financial Statements. Status of capital structure is as follows:

#### i. Capital structure as at 30th June 2024

The capital structure for OTR's operations is made up of:

**Capital contributed by Government of the United Republic of Tanzania**  
This part comprises:

- Initial capital (TZS 44,864,711,569,098.10)  
These are properties that were vested to OTR during its establishment.

#### **Accumulated surplus/Deficit**

This emanated from accumulation of periodic OTR financial performance results i.e., accumulation of surplus or deficit obtained periodically after deducting expenses and other losses from revenues and gains earned during the period. At the closure of the period under review, the accumulated surplus stood at -14,238,333,528,401(2023: TZS - 18,900,739,268,861).

#### ii. Capital structure for subsequent periods

Considering the law that establishes OTR, there is no provision for raising capital of the OTR through other means such as issuance of shares or borrowing. In this regard, the capital structure of OTR will continue to be financed by components provided in the preceded paragraph.

In view of the aforementioned, the funding plans to support the crafted strategies with a focus of attaining OTR objectives will mainly focus on obtaining funds from Ministry of Finance in line with planned budgets and soliciting Development Partners to support implementation of OTR plans through PFMRP programme.

### 3.13.6 Treasury policies and objectives

#### i. Treasury Policies and Objectives- Current financial year

OTR operations are exposed to certain financial risks that necessitated the Office to formulate policies that define how it responds to the identified financial risks. Specifically, the OTR has defined policy to respond on the following risks:

**Liquidity Risks-** the objective of the policy is to ensure the OTR has ability to meet its obligations in a timely and cost-effective manner.



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

Currency Risk- the objective of having the policy in place is to minimise adverse effect when the value of a financial instrument fluctuates due to changes in foreign exchange rates.

Credit Risks- the objective of the policy is to minimise financial loss to OTR when its counterparties to financial instruments fails to discharge their obligations.

Further details relating to the aforementioned policies on Treasury relating to OTR's operations are provided in the Financial Statements. Also, it is worth noting that during the period under review there were no financing transactions with interest implication undertaken by the OTR and as a result there were no interest cost incurred.

**ii. Treasury Policies and Objectives- Current financial year**

Basing on the nature of OTR operations, the Office is expecting to maintain the existing Treasury Policies and Objectives in subsequent periods.

**iii. Liquidity**

**Liquidity Position for OTR's operations**

**Liquidity Positions for the Current Financial Year**

The funding of OTR's operations is mainly the budget allocations from the Ministry responsible for Finance and funds from the Public Finance Management Reform Programmes. (PFMRP).

The funds from the aforementioned sources are sufficient to cover annual plans and budgets that are prepared under the Activity Based Budgeting approach with an extensive planning and governance process focused on the OTR plan to oversee PSCs' performances. In this regard, at the closure of the financial year 2023/24, the OTR did not have any outstanding borrowings or undrawn committed borrowing facilities (2023: NIL)

At the closure of the financial year 2023/24, the OTR had total liabilities amounting to TZS 71.82 billion (2023: 64.63 billion), resulting from its normal operations. All liabilities are current. Sub-classes of each category are provided in the Statement of Financial Position as at 30 June 2024.

On the other hand, at the closure of the financial year 2023/24, the Office had Cash and Cash equivalents amounting to TZS 1.03 billion (2023: 51.86 billion).

Some of the Cash and Cash equivalents are available to OTR for use in its normal operation, and some has to be transferred to the government coffers as per laid down procedures. Breakdown of the available Cash and Cash equivalent is provided in Note 62 to the Financial Statements for the period ended 30<sup>th</sup> June 2024. The liquidity position of OTR for the period ended 30 June 2024 is supported by favourable financial ratios shown in **Table 12**.



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

**Table 12: Ratio analysis**

S/N	Ratio	Calculation method	Results 2023/24	Results 2022/23	Implication
1.	Cash Ratio	Total cash and cash Equivalent/Current liabilities.	0.01	0.80	unfavourable
2.	Quick Ratio	Current Assets- inventory-prepaid/current liabilities	3.31	2.06	Favourable
3.	Current Ratio	Current assets/current liabilities	3.31	2.06	Favourable

**Prospective Liquidity Position in the year 2024/25**

In the financial year 2024/25, the OTR is expecting to experience a healthy liquidity position. During the period, the OTR is expecting to receive TZS 47,255,822,000, out of which TZS 45,955,822,000 is from the Government subvention and TZS 1,300,000,000 from PFMRP. The expected amount is sufficient to finance planned operational activities for 2024/25. To ensure the healthy liquidity position is maintained, the OTR shall continue to monitor the availability of expected funds and amend the planned strategies where necessary in order to avoid committing the Office without funds and consequently encountering financial difficulties.

**3.14 RESOURCES**

The OTR's key strengths, which assist in the performance of its functions to achieve its objectives, are pegged on a well-composed and effective Management, competent human resources, deployed ICT systems, documented internal operating procedures, and the existence of a law mandating OTR's powers and Functions, CAP 370. These strengths continuously create value for the OTR operationalization and enhancement of its achievements. In terms of resources, the OTR encompasses both tangible and intangible assets, which include intellectual resources, human resources, social and relational resources, natural resources, financial resources, and other resources. These are explained below -

**3.14.1 Intellectual Resources**

The OTR intellectual resources include ICT application systems, which have automated and modernized operations, thus improving the provision of OTR services to its key stakeholders, including PSCs. 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

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

- 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

Generally, the implementation of ICT application systems enhances the Office's service delivery process and improves efficiency.

The OTR shall continue with its initiative to automate business operations to enhance efficiency and reduce the costs of business operations. Factors that may affect the availability, quality, and affordability of intellectual resources include rapid technological changes, Government legislative changes, system hackers with weak access controls and firewalls, and unexpected power outages. However, the OTR is organized to cope with future changes and expects intellectual resources to be continuously available to meet future demand.

#### **3.14.2 Human Resources**

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

By 30 June 2024, the OTR had offices in the Dodoma Region and Dar es Salaam, with a total of 172 employees (as of 30 June 2023: 169). 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 the availability of competent human resources at an approved establishment include the absence of an employees' incentive package, a low level of support for staff career 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 work with the OTR and meet future demand continuously.

#### **3.14.3 Social and Relationship Resources**

The OTR social and relationship resources are built on ethical and transparent relationships with its customers, EAC retiree pensioners, regulated service providers, suppliers, regulatory bodies, the Government, and the public, comprising both internal and external stakeholders, through the establishment of harmonious relationships. The OTR creates a shared value strategy that relates to social development initiatives, including education and leadership development, financial inclusion, and health and safety facilities, which are delivered to the communities in the areas of operation.

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

Factors that may affect the 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 a low level of transparency and engagement with stakeholders. Despite these challenges, the OTR maintain its commitments and initiatives in social and relationship resources to meet existing and future demand continuously.

#### **3.14.4 Natural Resources**

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

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

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

#### **3.14.5 Financial Resources**

The OTR enhances its financial sufficiency by improving the management of its resources through the prioritization of initiatives and implementing them within the available financial resources for the planned activities. Furthermore, to ensure that some highly volatile activities are executed, the Office requests special funds from the consolidated fund to ensure that EAC pensioners are paid in a timely manner and that other National interest issues are accomplished on time.

Furthermore, the Office is continuing its efforts to ensure that non-tax revenue is collected as budgeted, thereby mobilizing resources for the consolidated funds, which are ultimately distributed for consumption by all entities.

### **3.15 PRINCIPAL RISKS, UNCERTAINTIES AND OPPORTUNITIES**

OTR Operations are exposed to certain financial risks that necessitate the office formulating policies that define how it responds to these identified financial risks. During the financial year 2023/24, the Office formulated a Risk management framework and policy, which came into operation in February 2024, specifically to respond to the following risks;

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

Table 13: Principal Risks and Uncertainties

No.	Risks and Their Impacts		Risks Mitigation
1	Data and information management	<p>The OTR's core business operations are automated, and business data and information must be properly managed in ICT systems, such as PLANREP, MUSE, EFT, e-Office, GMS, OTRMIS, and BMS.</p> <p>The fact that ICT systems are updated periodically in line with technological advancements, the threat of cyber-attacks is becoming more sophisticated, and a growing number 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"> <li>• OTR has, and continues to invest significantly in our data, analytics, and cybersecurity capabilities to better meet the evolving needs and expectations of our stakeholders, and to reduce the potential for data breaches.</li> <li>• OTR actively engages with eGA to ensure that there is appropriate governance in place and that changes in eGA guidelines appropriately balance the value of giving customers control over their data with our duty to protect customer privacy and security.</li> <li>• Introduction of the ICT steering committee and production of various documents, including Disaster Recovery, ICT Policy, and Change Management.</li> </ul>
2	Reputation	<p>Our reputation is of critical importance to us and is directly related to how we conduct our regulatory role and exclusive mandate in the shipping business, as well as how we make business decisions and communicate with the government, other public institutions, customers, regulated service providers, and the communities within our working environment.</p> <p>A negative shift in any of our stakeholders' perceptions may materially undermine our ability to advocate for positive outcomes that align with 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"> <li>• OTR actively focuses on improving the transparency of our decision-making by enhancing engagement with our esteemed stakeholders, including EAC pensioners, customers, employees, and the general public, particularly those in the areas where we operate, to better understand their concerns and balance their needs.</li> <li>• OTR has embedded its culture, which communicates what we expect of our employees in applying our vision, mission, and core values as a guide for OTR operations management and decision-making.</li> </ul>
3	Quality Service Delivery	Meeting stakeholders' needs and their expectations with innovative solutions and superior experiences is critical to maintaining high-quality relationships with our	<ul style="list-style-type: none"> <li>• OTR actively monitors changes in regulated services, customers' and stakeholders' preferences, services, technologies, and methods of service delivery,</li> </ul>



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

No.	Risks and Their Impacts		Risks Mitigation
		<p>regulated service providers, customers and other stakeholders.</p> <p>As regulated service providers, customers, and other stakeholders' expectations continue to evolve, the OTR strives to engage with emerging technologies to improve effectiveness and efficiency in service delivery.</p>	<p>continuously improving customer experiences with our products and services.</p> <ul style="list-style-type: none"> <li>• OTR invests in our employees and builds capacity in key areas of technology capability that are critical to our value proposition to regulated service providers, customers, and other stakeholders, including training on cybersecurity, digital channels, business intelligence, data, and analytics.</li> <li>• OTR invest in employees' productivity to optimize our cost base and continue to remain competitive for our regulated service providers, customers and other stakeholders.</li> </ul>
4	Employee Capability	<p>Our employees are crucial to the success of our strategy, enabling us to continually improve our operations and meet the needs and expectations of regulated service providers, customers, and other stakeholders.</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"> <li>• OTR are investing in our value proposition as an employer, through new ways of working, competitive benefits and a focus on culture and diversity.</li> <li>• OTR focus on developing and retaining our employees, including management staff, through targeted training programs and skills upgrading.</li> <li>• OTR are assessing how new technologies will impact the future workforce for our operations. We are incorporating these changes into our long-term people development and capability, as outlined in our strategic plan for 2022/23-2025/26.</li> </ul>
5	Compliance with legislation	<p>Compliance with legislation governing the operations, powers, and functions of OTR, as well as the implementation of other related laws and regulations, inclusive of all applicable requirements.</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"> <li>• OTR allocates a proportion of our capital expenditure budget to legislation compliance, risk prevention initiatives, and engages with policymakers and communities to advocate for appropriate legislative reform.</li> <li>• OTR maintain constructive and proactive relationships with the Government, Parliamentary sectorial committees and the</li> </ul>



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

No.	Risks and Their Impacts		Risks Mitigation
		collections and cutting unnecessary expenditures.	<p>Parliament in general where we get opportunity to share our comments on legislation changes.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>
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"> <li>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.</li> <li>OTR complies with the National Environment Management Council (NEMC) issues in assessing our relationships with suppliers, our regulated service providers, customers and other stakeholders.</li> </ul>
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, unfavourable 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"> <li>OTR monitor the health of all ICT systems, documented Internal Operating Procedures (IOPs) and perform contingency planning for disruptions to critical systems and processes.</li> <li>OTR implementing several process and system simplification initiatives through investments in agile capability, automation and ICT systems resilience.</li> <li>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.</li> </ul>
8	Financial Management	<p>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:</p> <p><b>(a) Financial Risk</b></p>	<ul style="list-style-type: none"> <li>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.</li> <li>OTR opened and operated bank accounts in both Tanzania</li> </ul>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

No.	Risks and Their Impacts	Risks Mitigation
	<p>The financial risk is the possibility that the OTR's cash flow will prove inadequate to meet its obligations.</p> <p><b>(b) Market Risk</b> 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><b>(c) Credit Risk</b> 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><b>(d) Liquidity Risk</b> 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>	<p>Shillings and United States Dollar (USD) to mitigate market risks. Utilization of Government Obligation facilities offered at BOT for externalization of forex related transactions.</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> </ul>

### 3.15.1 Opportunities

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

- (i) Technological advancements and avenues for digitizing processes and operations present opportunities for improving performance. The Office has the potential to enhance the quality-of-service delivery and increase

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

- (ii) In the financial year ended 30 June 2024, Favourable legal setup and exclusive mandate on OTR is another key opportunity. The Office has the potential to command large compliance by PSCs contributing to CFS, thereby increasing revenue collection due to the existence of a favourable 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.

### 3.15.2 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 relationships with key stakeholders like MoF, 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) Considering the desire to transform OTR, the existing OTR Act CAP 370 will be repealed and replaced by the new act and also the OTR organization structure has been revised as at 15 July 2023 to reflect changes.

### 3.16 ENTITY'S OPERATING MODEL

The OTR continues with the developed operating model which provides 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 based on the following:

#### 3.16.1 Inputs

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

- i. **Human Capital:** The OTR has employed staff with adequate skills and competence in different cadres to ensure the delivery of quality services. Employees are well motivated and perform their duties responsibly and in an ethical manner. OTR engages in capacity building for its staff through short and long courses, aiming to improve their performance and meet expected targets. In building capacity for its staff, the OTR utilized TZS 668.054 million in financial year ended 30 June 2024 to enhance 172 staff capabilities vide short and long courses as well as continuous professional development (CPD), out of which 101 were men and 69 women (30 June 2023: TZS 632.380 million was utilized to enhance 169 staff capabilities).
- ii. **Financial Capital:** Financial capital comprises financial resources for recurrent activities and development activities received through the exchequer, issued from the consolidated fund, amounting to TZS 24.452 billion (as of 30 June 2023: TZS 19.783 billion). OTR is a Public Institution entrusted with managing the government's investments throughout the country, collecting non-tax revenues in the form of dividends, 15% contributions, loan recoveries, and other revenues, as well as supervising government assets under various parastatals.
- iii. **Social and Relationship Capital:** In executing its functions, OTR has established an ethical and transparent relationship with government institutions, customers, suppliers, policymakers, and society in general. In doing so, OTR engages with various stakeholders, such as on August 3, 2023, when OTR held a meeting with all staff. The staff meeting was held at Mwalimu Julius Nyerere Leadership School in Kibaha to promote social relationships within the workplace.
- iv. **Intellectual Capital:** The OTR has developed different systems such as PLANREP, OTRMIS BMS, Ubinafsishaji Information System, GIS/BIS etc. in the sense of facilitating and speeding operations of the OTR to smooth some cumbersome processes. Furthermore, during the financial year under review, OTR implemented the use of digital signatures in order to fast-track its activities. Continuing to promote the use of MUSE for all payments to its stakeholders, as well as GePG for the collection of non-tax revenue.

### 3.16.2 Operating Activities

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

- i. Non-Tax Revenue collection activities and evaluations:
  - ✓ Scrutinizing financial statements of PSCs;
  - ✓ Budget Scrutinization of PSCs
  - ✓ Performance contract audit and evaluations;
  - ✓ Monitoring and evaluations for privatized activities; and



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

- ✓ Liquidation and repossession activities.
- ii. Performance of PSCs and Board Management as well as evaluations:
  - ✓ Performance audit;
  - ✓ Board performance evaluation; and
  - ✓ Review of Board charter and composition.

### **3.16.3 Outputs**

In accordance with its mandatory activities, which include supervisory, advisory and custodianship, the OTR recorded the following milestones in the financial year ended 30 June 2024:

- i. Monitoring and evaluation framework completed and approved for use to ensure compliance and proper M & E activities for better service delivery;
- ii. Care and support services to its Manpower by ensuring OTR staff living with HIV/AIDS and NCD receive all necessary care;
- iii. Non-tax revenue collection from PSCs was TZS 767.084 billion, equivalent to 72% of the yearly budget amounting to TZS 1,069.496 billion. Out of TZS 767.244 billion, TZS 710.971 billion was paid directly through the TR account, and TZS 56 billion was paid directly to the Consolidated Fund by PSCs.
- iv. 252 Performance contracts (PSCs) signed and evaluated.

### **3.16.4 Outcomes**

In translating the inputs, here are some of the major experienced outcomes for the year ended 30 June 2024:

- Improvement in timely payment to EAC retiree pension and reduction of complaints;
- Increased compliance of the Board charter and service agreement by PSCs;
- Improvement in budget preparation processes;
- Increased number of Board Members appointed to fulfil roles, rules and regulations as well as efficiency performance of Board PSCs;
- Increased operational efficiency of the PSCs in terms of good governance functions;
- Enhancement of ICT systems (Help Desk System, OTR Intranet, Ubinafsishaji Information System) to improve OTR and PSC operations.
- The Tanga Urban Water Supply and Sewerage Authority has issued a Tanga Water green Bond amounting to TZS 53 billion, marking the first bond to be issued by a Public Corporation in Tanzania.

### **3.17 CURRENT AND FUTURE DEVELOPMENT AND PERFORMANCE**

In executing its strategic plan, the following are the experienced performance and key achievements met by the OTR;



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

**3.17.1 Non-Tax Revenue Collection**

The Treasury Registrar is mandated to collect non-tax revenues in the form of:

- i. Dividends from public corporations and companies where the government has an interest;
- ii. Contribution of 15 percent of annual gross revenue from Public and Statutory Corporations to the Consolidated Fund in accordance with the Public Finance Act;
- iii. Contribution of seventy-five percent (75%) of Telecommunication Traffic Monitoring System (TTMS) Remittances;
- iv. Contribution of seventy percent (70%) of excess capital 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 divestiture debts.

During the five-year period of implementation of the Strategic Plan, the Office of the Treasury Registrar has cumulatively collected a total of TZS 4.703.93 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. Table 1 shows non-tax revenue collection for the five-year period.

**Table 14: Trend Analysis of Non-Tax Revenue Collection from 2018/2019 to 2023/2024.**

Year	2023/24	2022/23	2021/22	2020/21	2019/20
	TZS million	TZS million	TZS million	TZS million	TZS million
Non-Tax Revenue	767.244	1,008.39	853.55	637.66	753.95

Out of TZS 767.244 Non-Tax revenue collected, TZS 710 billion was collected through OTR accounts, the rest was paid directly to the consolidated funds by PSCs.

The decrease in the collection of non-tax revenue has been attributed to a decrease in dividends paid by both TWIGA and BOT, the Spectrum Proceeds, which was a one-off transaction in the financial year 2022/23, and a reduction in TTMs. Technological changes have influenced a shift in communication modalities, which has impacted calls being terminated from and to Tanzania, as usage of alternate channels, such as WhatsApp, Telegram, WeChat, Zoom, Cisco WebEx, and many others, is on the rise.

**3.17.2 Composition and Appointment of Boards of Directors**

Boards of Directors (BoDs) are the top decision-making organs responsible for 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 implementation, public institutions are required to notify the OTR through the Board Management System Platform at least nine (9) months prior to the expiration of the existing board or board member tenure. This provides the OTR and other relevant authorities with ample time to complete the necessary procedures required before official appointments take place to fill vacancies.

As of June 2024, 233 PSCs out of 252 entities had substantive boards, while the remaining 11 had no boards following the expiry of their tenure, and 8 boards for PSCs were not fully constituted. However, processes for appointing board members for the 11 PSCs were in progress. The monitoring and evaluation of the board of directors' conduct revealed that some board members are not fully engaged in board activities, including attending board meetings and participating in board evaluation exercises. Additionally, it has been observed that some boards remain incomplete for extended periods, which negatively impacts their effectiveness.

### **3.17.3 Performance Contracts between OTR and PSCs**

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

The number of performance contracts signed increased from 236 PSCs in 2022/23 (13%) to 252 in 2023/24. This is a remarkable achievement compared to where we came from. During the Financial year 2023/24, apart from the 100% signing of Performance Contracts, other notable achievements included a 100% review of existing Performance Contracts, whereby each entity signed a specific Performance Contract tailored to the nature of its operations and the industry in which it operates.

### **3.17.4 Capital Injections to PSCs and Domestic Development Finance**

The Government, through OTR, has continued to increase the capacity of its PSCs by improving their operational environment, appointing board members, and injecting capital where necessary.

In April 2024, OTR, in collaboration with the Government through the Ministry of Finance and other stakeholders, facilitated the Tanga Urban Water Supply and Sewerage Authority in issuing the Tanga Green Bond, amounting to 53. Billion as part of the Implementation of the alternative financing agenda through the Capital market to finance various PSC projects, thereby improving financial viability.

### **3.17.5 ICT-Based Reforms and Enhancements**

To strengthen OTR performance, during the year under review, the Office embarked on system-based reforms aimed at improving service delivery and providing quality and efficient services to its stakeholders. The reform areas include board management, financial analysis and reporting, budget preparation process, and management of privatized and un-privatized assets of the PSCs. In implementing this, the OTR has developed the Board Management Information, Financial Analysis, and Reporting System (OTRMIS/FARs); the Planning and Reporting System (PLANREP) for planning and budgeting of PSCs; and the Ubinafishaji Information System (UIS) for asset management of privatized entities.

- (i) The development of the personalized executive Integrated Public Investment Management System and PSC Performance Dashboard is ongoing. The information presented in the dashboard will assist in tracking PSCs' performance and guide on particular strategic decision-making direction.
- (ii) The office adopted an e-Board system, which is used by PSCs to manage meeting proceedings of the management and the board of directors; the system will enable OTR to receive updates on those meetings in real-time. Training of the secretariat was conducted, and integration with OTRMIS is in progress. Furthermore, the OTRMIS has also been upgraded to accommodate board members' bio info as critical information for appointing authorities. biograph
- (iii) Completed the development of the Non-Tax Revenue Collection (NTRC) system to enhance the billing process; the system has been integrated with GePG.
- (iv) Completed development of the new OTR website; the website will be further integrated with other OTR systems to display information intended for public consumption.
- (v) Completed the development of an intranet to support information and document sharing.

### **3.17.6 ICT Infrastructure**

Enhancing ICT (Information and Communication Technology) infrastructure is crucial for improving connectivity, efficiency, and accessibility of services across OTR and its stakeholders.

### **3.17.7 Collection and Realization of Long-Outstanding Debts from Privatized Entities**

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

The Office of the Treasury Registrar inherited the residual functions of the former Consolidated Holding Corporation (CHC), including the recovery of Ex-NBC charged-off debts and debts resulting from divestiture. Ex-NBC Charged off Debts: These are debts that involved Debtors/Customers who took loans in the 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 the 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 records/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.

As of 30 June 2024, a total of TZS 5,680 million, compared to the budgeted amount of TZS 1,398 million, equivalent to 396% of the annual target, was collected. Out of the collected amount, TZS 1,580 million has been recovered from both PSRC and EX-NBC debtors, as well as rentals and leased farms, and TZS 4,100 million has been collected from the privatization of factories.

### **3.17.8 Other Activities**

Other activities undertaken during the past five years include training PSCs staff on ICT-based systems, Board Management, and MTEF budgeting. The Office continued to use systems like e-Office for file management, Document Management System (DMS) for document management, and NeST for Procurement management, among others.

### **3.18 DESCRIPTION OF BUDGET INFORMATION**

The approved annual budget for Vote 07 for the fiscal year 2023/24 was TZS 43,748,216,000, of which TZS 21,069,491,000 was estimated for protected items such as parastatal rehabilitation and contingency liabilities, TZS 5,229,041,000 for personnel emoluments expenses, and TZS 16,509,654,000 for other office operational expenses. An amount of TZS 940,000,000 was expected to cover development spending, all of which was sourced from local funds. OTR is projected to collect Non-Tax Revenue (NTR) of TZS 1,069,496,254,000 in 2023/24. As of 30



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

June 2024, the Office had collected TZS 767,084,722,662.63, equivalent to 72% of the estimated Annual target.

### 3.19 COMMITTEES OF THE OFFICE

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

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

#### 3.19.1 Audit Committee Composition

According to Regulation 30 of the Public Finance Regulations, 2001 [R.E. 2004], Audit Committees must be established in Public Sector Entities, comprising at least five members, of whom three should be external to the entity. The OTR has an Audit Committee comprising five members, as shown below. Among other responsibilities, the Committee is responsible for reviewing the Financial Statements, the internal audit report on Investment and revenue collection management, quarterly reports, and annual reports.

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

**Table 14: Members of OTR Audit Committee as at 30 June 2024**

No	Name	Position	Age	Organization	Qualification	Date of Appointment
1.	Ms. Neema Kiure	Chairperson	46	Ernest &Young	Accountant	17/01/2022
2.	Mr. Layson Mwanjisi	Member	47	BUNGE	Accountant	1/01/2021
3.	Mr. Aziz H Kifile	Member	58	MoF	Accountant	1/01/2021
4.	Mr Tende Angyelile	Member	47	NBAA	Accountant	17/01/2022
6.	Mr. Thabit Dokodoko*	Secretary	41	OTR	Accountant	04/04/2024
7.	Ms. Bahati Minja **	Secretary	39	OTR	Finance	19/04/2024

\* Secretary to the Audit Committee up to 19 April 2024,

\*\* New Secretary to the Committee from 19 April 2024,

#### 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 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.



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

**Table 15: Audit committee meetings during 2023/24**

No	Date	Time	Meeting	Purpose	Attendance
1	22 August, 2023	10:00 am to 1:40 pm	Ordinary Meeting	Discuss and approve the Revised OTR Annual Internal Audit Plan for the financial year 2023/24.  Discussion of the Fourth Quarter Internal Audit Report and Annual Internal Audit report for the Financial Year 2022/23;	Quorum was noted and achieved
2	8 September, 2023	10:01 am to 12:08 pm	Extra Ordinary Meeting	Deliberation and approval of OTR FS for the year ended 30 June 2023.	Quorum was noted and achieved
3	22 November, 2023	10:30 am to 12:10 pm	Ordinary Meeting	Discussion of the Quarter one (Q1) Internal Audit Report for the Financial Year 2023/24;	Quorum was noted and achieved
4	30 January, 2024	10:00 am to 11:10 am	Ordinary Meeting	To receive and deliberate on the OTR Risk Management Framework and Policy.  To receive and deliberate on the OTR Annual Risk Management Plan for the period from October 2023 to June 2024.  To receive and deliberate on the 2nd Quarter Internal Audit Report for the Financial Year 2023/24;	Quorum was noted and achieved

**Table 16: Audit committee attendance**

S/N	Meetings for FY 2023/24				
	Names of Meeting	Ordinary	Extra ordinary	Ordinary	Ordinary
	Dates Meeting held	22 August 2023	8 September 2023	22 November 2023	30 January 2024
1.	Ms. Neema Kiure	P	P	P	P
2.	Mr. Lyson Mwanjisi	P	P	P	P
3.	Mr. Azizi H Kifile	P	A	A	P
4.	Mr. Angyetile Tende	A	P	P	P
5.	Mr. Thabiti Dokodoko	P	P	P	P
6.	Ms. Bahati Minja	N/A	N/A	N/A	N/A

Key: P = Present, A = Absent, N/A = Not a member

### 3.19.2 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 members as shown below. Among other issues, the Committee is responsible for review and approval of all tendering procedures before signing of contracts, review and approval of all circular resolutions of procurement of Goods, Works Consultancy

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

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.

**Table 17: Members of OTR Tender board as at 30 June 2024**

S/N	Name	Department	Position	Qualification	Age	Period
1	Mr. Aidan Makalla	DPMNCE	Chairperson	Finance	47	2023/24
2	Ms. Neema Musomba	DMS	Member	HRM	44	2023/24
3	Mr. Seraphine Tamba	DAHRM	Member	Lawyer	47	2023/24
4	CPA Hassan Mohamed	DFA	Member	Accountant	36	2023/24
5	CPA Mohamed Nyasama	DPRD	Member	Accountant	59	2023/24
6	Mr. Thobias Makoba	PRCU	Member	Communication	41	2023/24
7	CPA Joseph Mwaisemba	DPMNCE	Member	Accountant	43	2023/24

The Secretary to Tender Board is Mr. Sylvanus Bupi aged 52 who is the Head of Procurement Unit. In addition, the Tender Board has executed its statutory meetings as per PPA in the financial year 2023/24.

### **3.20 WELFARE OF EMPLOYEES**

#### **3.20.1 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 complaints from employees in and out of OTR. Work morale was good and continued to be good during and after the financial year 2024, 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.

#### **3.20.2 Medical facilities**

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

#### **3.20.3 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.

#### **3.20.4 Employees benefits**

The Office of the Treasury Registrar facilitates the social welfare of employees by providing moral and material support such as medical care through the 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 - General Services, Vote 22.

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

### 3.21 PE DISABLED PERSONS AND GENDER BALANCE

#### 3.21.1 Disabled Persons

The OTR is an equal opportunity employer and as a matter of policy, recruitment processes are transparent and competitive, whereas applications for employment by persons with disabilities are highly considered. During the financial year, the OTR had no people with disability. In the event of members of staff becoming disabled, every effort shall be made to ensure that their employment with the OTR continues and appropriate care is arranged. It is the policy of the OTR that training, career development and promotion in case of persons with disabilities should be treated equally to that of other employees.

#### 3.21.2 Gender Balance

The OTR is an equal opportunity employer, and it had 172 (30 June 2023: 147) employees during the year ended 30 June 2024. The increase in number of employees was due to staff transfer from other public institutions to OTR. Out of 172 employees, 101(30 June 2023: 88) were male and 61 (30 June 2023: 59) were female as shown below: -

<u>Gender</u>	<u>30 June 2024</u>	<u>%</u>	<u>30 June 2023</u>	<u>%</u>
Male	101	62	88	60
Female	61	38	59	40
<b>Total</b>	<b>172</b>	<b>100.0</b>	<b>147</b>	<b>100.0</b>

The OTR's recruitment policy is to give equal opportunity to all people on recruitment process to fill vacant employment posts. Thus, the OTR does not discriminate between male and female applicants to the vacant posts. In this regard, great care is taken when implementing the policy in order to ensure that education/professional qualifications, competencies and key attributes which are the basic criteria for selection and appointment, is not compromised.

### 3.22 MAJOR PROCUREMENT CONTRACTS

The OTR had major procurement contracts with persons and other entities, which were essential to its operations during the financial year ended 30 June 2023 there were a total of 11 major procurement Contracts amounting to TZS 1.590 billion. The list of the major procurement contracts of above TZS 50 million is summarized under Table 11 below:

**Table 18: List of Major Procurement Contracts**

S/N	Contract Title	Name of Supplier/ Service Provider	Type of Contract	Contract Value (TZS '000')
1	Supply of fuel (Diesel)	M/s. GPSA	Goods	452,881,100.00
2	Supply of Office consumables and stationaries	M/s. GPSA	Goods	52,730,200.00
3	Supply of ICT Equipment	Various	Goods	90,010,600.00

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

S/N	Contract Title	Name of Supplier/ Service Provider	Type of Contract	Contract Value (TZS '000')
4	Supply of ICT Equipment (computers, printers and photocopiers)	Various	Goods	89,562,000.00
5	Provision of Conference Services	Various	Non-Consultancy	110,845,000.00
6	Provision of Aviation services (Air tickets)	M/s. ATCL	Non-Consultancy	133,934,280.00
7	Provision of Internet and Email connections	M/s. TTCL	Non-Consultancy	54,065,580.31
8	Provision of Maintenance Services of Motor Vehicles	M/s. TEMESA	Non-Consultancy	190,032,044.02
9	Provision of catering services	M/s. GALITO RESTAURANT LTD	Non-Consultancy	134,801,229.82
10	Provision of security services for other areas in different regions	M/s. SUMAJKT GUARD LTD	Non-Consultancy	222,050,845.61
11	Provision of security services for Mirambo and Samora	S M/s. SUMAJKT GUARD LTD	Non-Consultancy	59,576,270.70
	<b>Total</b>			<b>1,590,489,150.46</b>

### 3.23 CROSS CUTTING ISSUES

#### 3.23.1 HIV/AIDS

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

#### 3.23.2 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 2023/24 OTR had 172 staff (Male: 103 & Female: 69) whereas in 2023 OTR had 147 staff (Male: 88 & Female: 59). The strategy is to ensure that 50:50 ratio for male and female is reached.

#### 3.23.3 Environmental Issues

The Office of the Treasury Registrar is committed to ensuring 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.

#### 3.23.4 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.

#### 3.23.5 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.

#### **3.23.6 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, Women's Day, Nanenane and all other social activities.

### **3.24 SUSTAINABILITY DISCLOSURES**

The Office of the Treasury Registrar (OTR) is dedicated to promoting sustainable development through the integration of environmental, social, and governance (ESG) principles into its operations and practices. As a key player in managing national resources, OTR is committed to fostering sustainable practices in resource management and operational efficiency. We aim to ensure that our internal operations uphold the same standards of sustainability and accountability that we encourage within the broader sector. In pursuit of transparency and good governance, we have incorporated sustainability disclosures into our governance reports, showcasing our efforts to harmonize ecological preservation, social responsibility, and economic progress, in line with Tanzania's Sustainable Development Goals (SDGs).

Furthermore, OTR is actively working to ensure compliance with IFRS S1 (General Requirements for Sustainability-related Disclosures) and IFRS S2 (Climate-related Disclosures). By embracing these global standards, OTR aims to provide stakeholders with reliable, comprehensive, and decision-useful information regarding both the ecosystems we protect and our operational practices. These efforts underscore our commitment to advancing sustainability across our parks and organization, paving the way for a resilient, inclusive, and environmentally conscious future.

#### **3.24.1 Governance**

The organizational structure outlined in Section 6 of this report by those charged with governance represents the current operational framework of the OTR office. However, the OTR office is committed to establishing a dedicated sustainability governance framework which will be designed to support the development, implementation, monitoring, and reporting of sustainability initiatives. By creating this framework, the OTR office aims to integrate environmental, social, and economic considerations into the operations of Public Sector Corporations (PSCs), ensuring alignment with sustainability objectives and long-term development goals.

#### **3.24.2 Strategy**

The OTR sustainability strategies will focus on embedding ESG considerations into its operations and governance to foster long-term value creation and support sustainable development. This strategy will highlight key objectives, such as



minimizing the environmental footprint of activities under its purview, promoting social equity through community engagement and inclusive policies, and ensuring robust governance practices within the organization. OTR aligns its efforts with Tanzania's SDGs and adheres to international standards, including IFRS S1 and IFRS S2. Through transparent disclosure of its sustainability strategy, OTR showcases its commitment to positive change and reflects its dedication to responsible governance and sustainable practices. These disclosures offer stakeholders a clear view of OTR's goals, initiatives, and progress toward a sustainable future.

### **3.24.3 Risk Management**

The OTR acknowledges the critical importance of identifying, assessing, and managing sustainability-related risks to ensure the resilience and long-term viability of its operations and the resources it oversees. Sustainability risk management will be embedded within OTR's broader risk framework, with particular attention to ESG factors and climate-related risks, in alignment with IFRS S1 and IFRS S2 standards. These risks encompass regulatory compliance, climate change impacts, resource conservation, and social equity concerns affecting communities near the areas under OTR's jurisdiction. OTR is committed to disclosing its approach to mitigating these risks, which includes the development of comprehensive policies, stakeholder engagement strategies, and adaptable plans. Through transparent sustainability risk management, OTR seeks to strengthen stakeholder confidence, enhance accountability, and bolster its ability to navigate emerging challenges and opportunities in a dynamic environment.

### **3.24.4 Metrics and Targets**

The OTR is going to be dedicated to monitoring and reporting measurable progress towards its sustainability goals by integrating key metrics and targets into the Report by Those Charged with Governance. These metrics focus on areas such as resource efficiency, climate change mitigation, governance performance, and community engagement within the OTR's operations and its oversight of public institutions. Specific targets are set in line with national priorities, including Tanzania's SDGs, and internationally recognized standards, such as IFRS S1 and IFRS S2, to ensure transparency and accountability. Through the provision of clear, actionable sustainability metrics and targets, the OTR reinforces its commitment to driving meaningful impact and fostering continuous improvement in its operations and governance practices.

### **3.24.5 Alignment with SDGs**

Aligning the sustainability practices of OTR to the **17 Sustainable Development Goals (SDGs)** in the context of **Tanzania** requires a strategic approach. Below is an alignment tailored to Tanzania's priorities and challenges:

**THE UNITED REPUBLIC OF TANZANIA**  
**PRESIDENT'S OFFICE, PLANNING AND INVESTMENT**  
**THE OFFICE OF TREASURY REGISTRAR**  
**REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

**Table 19: SDGs alignment tailored to Tanzania's priorities and challenges**

SDGs	Sustainability Practices of OTR	Metrics and Targets (KPIs)	Achievement / Comments
SDG 1: No Poverty	<ul style="list-style-type: none"> <li>Supporting financial inclusion and revenue generation for social welfare.</li> </ul>	<ul style="list-style-type: none"> <li>NTR collection from PSCs increased from TZS 637 billion to TZS 1.2 trillion annually by June 2026. TZS 4.4 billion collected as debt from Privatized state enterprises and Ex NBC by June 2026.</li> </ul>	<ul style="list-style-type: none"> <li>TZS 767.084 billion collected so far.</li> </ul>
SDG 2: Zero Hunger	<ul style="list-style-type: none"> <li>Supporting agricultural institutions and regulatory bodies to enhance food security and nutrition.</li> </ul>	<ul style="list-style-type: none"> <li>Engagement with TFRA, TFNC, TSHTDA, and TTB to promote agricultural sustainability and nutrition programs.</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing support for institutions regulating fertilizer, nutrition, and smallholder agriculture.</li> </ul>
SDG 3: Good Health and Well-being	<ul style="list-style-type: none"> <li>Promoting workplace wellness, including HIV/AIDS and NCD awareness programs.</li> </ul>	<ul style="list-style-type: none"> <li>Staff participation in voluntary counselling and testing (VCT) sessions and workplace wellness programs.</li> </ul>	<ul style="list-style-type: none"> <li>Training sessions conducted, with increased awareness among staff.</li> </ul>
SDG 4: Quality Education	<ul style="list-style-type: none"> <li>Capacity building and skills development for staff and stakeholders.</li> </ul>	<ul style="list-style-type: none"> <li>162 staff trained on public employee performance management system. Continuous professional education (40 CPD hours annually).</li> </ul>	<ul style="list-style-type: none"> <li>162 staff trained, CPD requirements met.</li> </ul>
SDG 5: Gender Equality	<ul style="list-style-type: none"> <li>Promoting equitable opportunities and gender representation.</li> </ul>	<ul style="list-style-type: none"> <li>Achieve gender balance (50:50) in hiring practices.</li> </ul>	<ul style="list-style-type: none"> <li>Currently at 40:60 gender ratio.</li> </ul>
SDG 6: Clean Water and Sanitation	<ul style="list-style-type: none"> <li>Ensuring responsible water utilization and conservation measures in operations.</li> </ul>	<ul style="list-style-type: none"> <li>Reduction in water wastage and implementation of water conservation strategies.</li> </ul>	<ul style="list-style-type: none"> <li>Water conservation measures enforced, promoting sustainable use.</li> </ul>
SDG 7: Affordable and Clean Energy	<ul style="list-style-type: none"> <li>Promotion of solar power use to reduce reliance on diesel generators and hydropower.</li> </ul>	<ul style="list-style-type: none"> <li>Increase percentage of solar-powered office operations.</li> </ul>	<ul style="list-style-type: none"> <li>OTR encouraged the use of solar power to minimize environmental impact and reduce costs.</li> </ul>
SDG 8: Decent Work and Economic Growth	<ul style="list-style-type: none"> <li>Enhancing productivity and financial sustainability of public and statutory corporations (PSCs).</li> <li>Enhancing the capacity of employees through training and professional development.</li> </ul>	<ul style="list-style-type: none"> <li>Capital injections to PSCs, ICT-based reforms, and performance contracts. Increase PSCs' contribution to the consolidated fund.</li> <li>Number of employees trained annually, investment in capacity building (TZS 595.949 million spent in 2024).</li> </ul>	<ul style="list-style-type: none"> <li>26 PSCs contributed 15% to the CF; performance contracts reviewed and signed.</li> <li>169 staff trained in 2024, with focus on governance, financial management, and legal aspects.</li> </ul>
SDG 9: Industry, Innovation, and Infrastructure	<ul style="list-style-type: none"> <li>Implementation of ICT systems for efficiency and transparency (OTRMIS, PLANREP, MUSE, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Adoption rate of new ICT systems and reduction in manual processes.</li> </ul>	<ul style="list-style-type: none"> <li>Increased automation in payments and reporting systems, reducing paperwork and delays.</li> </ul>
SDG 10: Reduced Inequalities	<ul style="list-style-type: none"> <li>Ensuring gender balance in employment opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>50:50 gender ratio target.</li> </ul>	<ul style="list-style-type: none"> <li>In 2024, 147 staff (88 male, 59 female), aiming for improved gender balance.</li> </ul>
SDG 11: Sustainable Cities and Communities	<ul style="list-style-type: none"> <li>Facilitating urban infrastructure financing through green bonds.</li> </ul>	<ul style="list-style-type: none"> <li>Issuance of Tanga Green Bond (TZS 53 billion) to support water and sewerage infrastructure.</li> </ul>	<ul style="list-style-type: none"> <li>Green bond issued, improving urban sustainability initiatives.</li> </ul>

**THE UNITED REPUBLIC OF TANZANIA**  
**PRESIDENT'S OFFICE, PLANNING AND INVESTMENT**  
**THE OFFICE OF TREASURY REGISTRAR**  
**REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2024**

SDGs	Sustainability Practices of OTR	Metrics and Targets (KPIs)	Achievement / Comments
SDG 12: Responsible Consumption and Production	<ul style="list-style-type: none"> <li>Ensuring responsible management of resources and environmental sustainability.</li> </ul>	<ul style="list-style-type: none"> <li>Adoption of solar power, water conservation measures, and efficient ICT use. System for management of privatized and recovered assets maintained by June 2026.</li> </ul>	<ul style="list-style-type: none"> <li>11 departments/units facilitated; 'Ubinafshaji' system implemented.</li> <li>Implemented water conservation measures and improved disposal of obsolete office materials.</li> </ul>
SDG 13: Climate Action	<ul style="list-style-type: none"> <li>Promoting sustainable practices to mitigate environmental impact.</li> </ul>	<ul style="list-style-type: none"> <li>Encourage solar power over diesel generators. Reduce paper usage via e-office systems. Mobilized TZS 1.5 billion for Hanang flood disaster response.</li> </ul>	<ul style="list-style-type: none"> <li>Paperless transactions adopted; disaster relief funds mobilized.</li> </ul>
SDG 14: Life Below Water	<ul style="list-style-type: none"> <li>Compliance with environmental regulations related to water resources and ecosystem protection.</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of NEMC-compliant environmental protection measures for sustainable water use.</li> </ul>	<ul style="list-style-type: none"> <li>Environmental compliance maintained, indirectly supporting water resource sustainability.</li> </ul>
SDG 15: Life on Land	<ul style="list-style-type: none"> <li>Promoting environmental conservation and compliance with NEMC regulations.</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of afforestation and environmental protection measures.</li> </ul>	<ul style="list-style-type: none"> <li>Environmental conservation initiatives enforced through regulatory compliance.</li> </ul>
SDG 16: Peace, Justice, and Strong Institutions	<ul style="list-style-type: none"> <li>Strengthening governance in public resource management.</li> <li>Strengthening governance through performance contracts and financial oversight.</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of anti-corruption measures, compliance with IPSAS financial reporting, and legal compliance improvements.</li> <li>Percentage of PSCs signing performance contracts, financial recoveries.</li> </ul>	<ul style="list-style-type: none"> <li>Audit recommendations implemented (62% compliance); legal cases followed up.</li> <li>236 performance contracts signed in 2024, improved compliance and governance in PSCs.</li> </ul>
SDG 17: Partnerships for the Goals	<ul style="list-style-type: none"> <li>Collaborating with stakeholders, development partners, and government bodies.</li> </ul>	<ul style="list-style-type: none"> <li>Engagements with parliamentary committees, strategic plan partnerships, and collaborative governance structures.</li> </ul>	<ul style="list-style-type: none"> <li>Strategic partnerships established, ongoing collaborations.</li> </ul>

This alignment ensures that Tanzania's public and statutory corporations contribute to achieving the SDGs while addressing local challenges such as financial sustainability, good governance, and efficient resource management.

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024**

**3.25 ASSETS WHOSE PRIVATISATION PROCESS IS NOT COMPLETED BY THE  
GOVERNMENT**

The OTR is continuing with the exercise of ensuring that all the privatised assets which are not functioning are returned to the government's ownership. In the year ended 30 June 2024, 32 repossessed industries were released to various Public Entities and new investors. The Management is continuing with the process of value the repossessed assets as they are appropriated from various investors who failed to run them economically as per the privatisation policies.

**3.26 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 and Section 30-33 of the Public Audit Act Cap 418.

**3.27 STATEMENT OF COMPLIANCE**

The Report by Those Charged with Governance is prepared in compliance with the Tanzania Financial Reporting Standard No. 1 (TFRS No. 1) as issued by the National Board of Accountants and Auditors (NBAA) and became effective from 1 January 2021. The OTR's financial statements have been prepared in compliance with the International Public Sector Accounting Standards (IPSASs) as issued by the International Public Sector Accounting Standards Board (IPSASB).

**3.28 APPROVAL**

This Report was approved and authorised for issue by the Audit and Risk Committee of the Board on 20 March 2025 and signed on its behalf by:

  
Nehemiah K. Mchechu  
Treasury Registrar

23/03/2025  
Date



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

#### 4.0 STATEMENT OF MANAGEMENT RESPONSIBILITIES

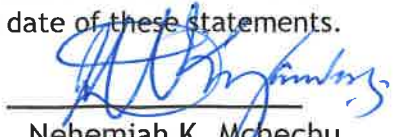
The Treasury Registrar being an Accounting Officer and the entire OTR Management is responsible for the preparation and presentation of Financial Statements which represents a true and fair view of the OTR's state of affairs and its operating results in the manner that complies with the International Public Sector Accounting Standards (IPSAS) on Accrual Basis, in conformity with Section 30 of the Public Finance Act CAP 348 (R.E 2020).

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 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 the 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 30 June 2024. 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 CAP 410.

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 (R.E. 2020) and its Regulations; International Public Sector Accounting Standards (IPSAS) Accrual 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.

  
Nehemiah K. Mnechu  
Treasury Registrar

23/03/2025  
Date



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE  
2024

**4.1 DECLARATION OF THE HEAD OF FINANCE AND ACCOUNTS**

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act CAP 286, requires Financial Statements to be accompanied with a declaration issued by the Head of Finance/Accounting 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 **Hassan R. Mohamed**, being Acting Director of Finance and Accounts of Office of the Treasury Registrar and in accordance with Treasury Registrar (Power and Function) Act CAP 370 for the period ended 30 June 2024. 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 30 June 2024 as on that date and that they have been prepared based on properly maintained financial records.

I under Signed:



Position:

Ag. Director of Finance and Accounts

Registration No.

ACPA 5393

Date:


23/03/2025

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
5.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 TZS	2023 (Restated) TZS
<b>ASSETS</b>			
<b>Current Asset</b>			
Cash and Cash Equivalents	62	1,030,123,111	51,860,141,075
Receivables	67	236,852,705,906	81,447,559,154
Prepayments	69	150,465,229	30,713,243
Inventories	70	43,529,875	26,158,990
<b>Total Current Asset</b>		<b>238,076,824,120</b>	<b>133,364,572,463</b>
<b>Non Current Asset</b>			
Long Term Financial Assets	112	3,626,447,698,063	3,174,493,886,313
Investment Property	76	0	12,394,420,000
Property, Plant and Equipment	77	14,939,915,731	20,619,608,126
Intangible Assets	78	475,936,908	102,187,401
Investments in Associates and Joint Ventures	80	1,001,364,028,435	928,296,078,363
Work In Progress	82	4,957,288,222	0
Equity Investments	83	3,836,632,983,453	3,140,375,474,805
Investment in Controlled Entities (Subsidiaries)	84	20,556,752,672,752	18,608,174,220,059
<b>Total Non Current Asset</b>		<b>29,041,570,523,563</b>	<b>25,884,455,875,067</b>
<b>TOTAL ASSETS</b>		<b>29,279,647,347,683</b>	<b>26,017,820,447,530</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and Accruals	89	71,691,452,594	64,543,532,635
Deposits	94	138,169,069	82,413,201
<b>Total Current Liabilities</b>		<b>71,829,621,663</b>	<b>64,625,945,836</b>
<b>TOTAL LIABILITIES</b>		<b>71,829,621,663</b>	<b>64,625,945,836</b>
<b>Net Assets</b>		<b>29,207,817,726,020</b>	<b>25,953,194,501,694</b>
<b>NET ASSETS/EQUITY</b>			
<b>Capital Contributed by:</b>			
Taxpayers/Share Capital		44,864,711,569,098	44,864,711,569,098
Accumulated Surpluses / Deficits		(15,656,893,843,078)	(18,911,517,067,404)
<b>TOTAL NET ASSETS/EQUITY</b>		<b>29,207,817,726,020</b>	<b>25,953,194,501,694</b>

  
Nehemiah K Mchechu  
Treasury Registrar

  
Date

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2024

<i>Classification of Expenses by Nature</i>		2024 TZS	2023 (Restated) TZS
	Note		
<b>REVENUE</b>			
Other Contribution	113	64,146,102,551	84,637,085,138
Revenue Grants	16	30,386,303,502	195,783,292,830
Financing Income	21	325,144,982,061	219,608,927,952
15% Contribution from PSCs	23	408,416,164,457	568,180,906,956
Fair value Gains on Assets and Liabilities	24	3,643,038,951,982	2,562,313,479,767
Gain on Foreign Currency Translation	27	509,958,162,743	48,272,921,524
Other Revenue	31	7,190,232,123	22,033,407,851
<b>TOTAL REVENUE</b>		<b>4,988,280,899,419</b>	<b>3,700,830,022,018</b>
<b>EXPENSES AND TRANSFERS</b>			
<b>Expenses</b>			
Wages, Salaries and Employee Benefits	34	11,289,866,462	7,817,060,694
Use of Goods and Service	35	7,509,329,971	4,614,777,833
Maintenance Expenses	36	292,501,480	267,748,243
Loss on Foreign Currency Translation	45	6,698,411,872	26,470,074,822
Fair value losses on Assets and Liabilities	46	1,059,668,468,348	544,883,810,138
Other Expenses	52	5,534,907,226	32,468,916,159
Expected Credit Loss	54	0	576,753,128,265
Social Benefits	56	5,000,000	0
Depreciation of Investment Property - Carried at Cost	76	0	17,860,000
Depreciation of Property, Plant and Equipment	77	392,914,340	1,335,103,187
Impairment of Property, Plant and Equipment	77	83,770,641	0
Amortisation of Intangible Assets	78	70,239,493	6,812,493
<b>Total Expenses</b>		<b>1,091,545,947,639</b>	<b>1,194,635,291,834</b>
<b>Transfer</b>			
Other Transfers	60	763,896,945,556	875,597,697,740
<b>Total Transfer</b>		<b>763,896,945,556</b>	<b>875,597,697,740</b>
<b>TOTAL EXPENSES AND TRANSFERS</b>		<b>1,855,442,893,195</b>	<b>2,070,232,989,574</b>
Share of Surplus of Associate and Joint Venture	108	139,150,265,118	0
<b>Surplus / Deficit for the period</b>		<b>3,271,988,271,342</b>	<b>1,630,597,032,444</b>

  
Nehemiah K Mchechu  
Treasury Registrar

23/03/2025

Date

THE UNITED REPUBLIC OF TANZANIA  
 PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
 THE OFFICE OF TREASURY REGISTRAR  
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
 STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Tax Payer's Fund	Accumulated	Total
	TZS	Surplus/(Deficit)	TZS
Opening Balance as at 01 July 2023	44,864,711,569,098	(18,911,517,067,404)	25,953,194,501,694
Other Appropriations	0	(17,365,047,015)	(17,365,047,015)
Surplus/ Deficit for the Year	0	3,271,988,271,342	3,271,988,271,342
Closing Balance as at 30 June 2024	44,864,711,569,098	(15,656,893,843,077)	29,207,817,726,020
Opening Balance as at 01 July 2022	44,864,711,569,098	(20,525,921,685,289)	24,338,789,883,809
Other Appropriations		(16,192,414,559)	(16,192,414,559)
Surplus/ Deficit for the Year	0	1,630,597,032,444	1,630,597,032,444
Closing Balance as at 30 June 2023	44,864,711,569,098	(18,911,517,067,404)	25,953,194,501,694



Nehemiah K Mchechu  
 Treasury Registrar

23/03/2025

Date



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
CASHFLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2024**

	2024 TZS	2023 TZS
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>RECEIPTS</b>		
Revenue Grants	28,719,485,028	190,689,586,750
Other Revenue	7,190,232,123	22,033,407,851
Other Contribution	64,146,102,551	84,637,085,138
Increase in Deposit	171,278,206	0
Financing Income	253,368,878,209	216,648,562,046
15% Contribution from PSCs	327,285,767,857	568,180,906,956
<b>Total Receipts</b>	<b>680,881,743,974</b>	<b>1,082,189,548,741</b>
<b>PAYMENTS</b>		
Wages, Salaries and Employee Benefits	(11,290,899,719)	(7,808,896,097)
Use of Goods and Service	(6,761,691,793)	(19,711,510,445)
Social Benefits	(5,000,000)	0
Other Transfers	(763,896,945,556)	(875,597,697,740)
Other Expenses	(5,534,907,226)	(32,465,605,159)
Maintenance Expenses	(292,501,480)	(267,748,243)
Decrease in Deposit	(115,522,338)	(166,003,278)
<b>Total Payments</b>	<b>(787,897,468,112)</b>	<b>(936,017,460,962)</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(107,015,724,139)</b>	<b>146,172,087,779</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Property, Plant and Equipment	(211,608,600)	(189,519,649)
Acquisition of Investment in Controlled Entities	0	(131,000,000,000)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(211,608,600)</b>	<b>(131,189,519,649)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan recovered from Public Sector Entities (PSE's)	58,980,610,654	36,039,502,126
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>58,980,610,654</b>	<b>36,039,502,126</b>
<b>Net Increase/(Decrease)</b>	<b>(48,246,722,085)</b>	<b>51,022,070,255</b>
Cash Surrendered to PMG	3,724,689,452	59,527,282
Cash and cash equivalents at beginning of period	53,002,422,227	2,039,879,255
Cash and cash equivalent at end of period	1,031,010,690	53,002,422,227

  
Nehemiah K Mchechu  
Treasury Registrar

  
Date

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**STATEMENT OF COMPARISON OF BUDGET Vs ACTUAL FOR THE YEAR ENDED 30 JUNE 2024**

	Original Budget TZS	Budgeted Amount Reallocations/ Adjustments TZS	Final Budget (B) TZS	Actual Amount on Comparison Basis (A) TZS	Different Final Budget & Actual (B- A) TZS
<b>RECEIPTS</b>					
Revenue Grants	43,748,216,000	-	43,748,216,000	28,719,485,028	15,028,730,972
Revenue from Exchange Transactions*	139,136,530,849	-	139,136,530,849	0	139,136,530,849
Other Revenue	198,454,368	-	198,454,368	7,190,232,123	(6,991,777,755)
Other Contribution	-	-	-	64,146,102,551	(64,146,102,551)
Increase in Deposit	-	-	-	171,278,206	(171,278,206)
Financing Income	464,964,453,524	-	464,964,453,524	253,368,878,209	211,595,575,315
15% Contribution from PSCs	465,196,817,259	-	465,196,817,259	327,285,767,857	137,911,049,402
<b>Total Receipts</b>	<b>1,113,244,472,000</b>	<b>-</b>	<b>1,113,244,472,000</b>	<b>680,881,743,974</b>	<b>432,362,728,026</b>
<b>PAYMENTS</b>					
Wages, Salaries and Employee Benefits	10,367,941,000	1,248,253,070	11,616,194,070	11,290,899,719	325,294,351
Use of Goods and Service	11,119,035,100	(1,916,017,643)	9,203,017,457	6,761,691,793	2,441,325,664
Social Benefits	12,100,000	-	12,100,000	5,000,000.00	7,100,000
Other Transfers	1,069,484,156,000	-	1,069,484,156,000	763,896,945,556	305,587,210,444
Other Expenses	21,509,739,900	(407,699,247)	21,102,040,653	5,534,907,226	15,567,133,427
Maintenance Expenses	316,500,000	104,785,820	421,285,820	292,501,480	128,784,340
Decrease in deposit	-	-	0	115,522,338	(115,522,338)
Acquisition of Property, Plant and Equipment	435,000,000	970,678,000	1,405,678,000	211,608,600	1,194,069,400
Loan issued to Other Public Sector Entities (PSE's)	-	-	0	(58,980,610,654)	58,980,610,654
<b>Total Payment</b>	<b>1,113,244,472,000</b>	<b>-</b>	<b>1,113,244,472,000</b>	<b>729,128,466,059</b>	<b>384,116,005,941</b>
<b>Net Receipts/Payments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(48,246,722,085)</b>	<b>48,246,722,085</b>

  
**Nehemiah K. Mchecha**  
Treasury Registrar

Date

23/03/2025

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTES TO THE FINANCIAL STATEMENT

**1.0 Introduction**

The requirements of IPSAS 1 Presentation of Financial Statements and IPSAS 3 Accounting policies, Changes in Accounting Estimates and Errors. The numbering of Notes in these financial statements starts with Note 1 to 115.

**2.0 Basis of preparation**

The Financial Statements of The Office of Treasury Registrar have been prepared in accordance with Section 30 of the Public Finance Act, Cap 348 and comply with IPSAS accrual-based accounting. The measurement base applied is historical cost adjusted for the valuation of assets to ascertain the deemed cost. The cash flow is prepared using the direct method. The financial statement has been prepared on a going-concern basis, and the accounting policies have been applied consistently throughout the period. Moreover, the financial statements are presented in Tanzania Shillings (TZS).

**3.0 Authorisation date**

The Financial Statements were authorised for issue on 23/03/2025 by:

  
Nehemiah K. Mchechu  
Treasury Registrar

**4.0 Reporting entity**

The financial statements are for the Office of Treasury Registrar (Vote 7). Financial statements encompass the reporting entity as specified in the relevant legislation.

These financial statements include information of investments from different entities which are either fully owned by the Government through OTR, or the Government has Minority Interest. These entities operate commercially and do not rely on subvention or grant for their continuing funding to be a going concern. Such entities contribute dividends and remittance to the Government and such earnings are recognised as revenues.

**5.0 Summary of significant accounting policies**

The financial statements have been prepared on the basis of the accounting policies applicable to a going concern. The accounting policies laid down are subject to annual review to ensure continuing compliance with International Public sector Accounting Standard (IPSAS). The accounting policies adopted, which reflect compliance with IPSAS are shown below.

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**5.1 Foreign currency translation Functional and presentation currency**

Items included in the financial statements of the Treasury are measured using the currency of the primary economic environment in which the Treasury operates ("the functional currency"). The financial statements are presented in Tanzanian Shillings (TZS), which is the Government's functional and presentation currency.

**5.2 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 2024 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.

**5.3 Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, and is measured at amortized cost in the statement of financial position. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above.

**5.4 Unspent balance**

In accordance with the requirement of the constitution of URT and the Public Finance Act, [Cap 348 R.E 2020], unspent cash balance for recurrent and development account are returned to the consolidated fund in the course of the following year.

**5.5 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.

Payment to defined contribution retirement benefit plan are charged as an expense as they fall due. Payment made to social security funds or scheme are dealt with as defined contribution plans where the OTR's obligation under the scheme is equivalent to those arising in a defined contribution retirement benefit plan. Further, employment benefits are recognized according to IPSAS 39.



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

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 an insured health benefit plan whereby both the employer and employee contribute 3% of gross salary to NHIF. Employers' portion of social security contributions is made directly to the respective Funds by the Government.

**5.6 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 and remitted to the Consolidated Fund accordingly. The non-tax revenue collected includes contributions of 15% as per the PFA Act, CAP 348, dividends, other remittances, loan repayment and interest.

**5.7 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: it is most probable that future economic benefits will flow to the entity, and these benefits can be measured reliably.

**5.8 Government grants**

Government grants are not recognized until there is reasonable assurance that the Government will comply with the conditions attaching to them and the grants will be received. Government grants whose primary condition is that the Government should purchase, construct or otherwise acquire non-current assets are recognized as deferred income in the statement of financial position and transferred to the statement of financial performance on a systematic and rational basis over the useful lives of the related assets. 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 the purpose of providing immediate financial support

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

to the Government with no future related costs, are recognized in the statement of financial performance in the period in which they become receivable.

**5.9 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 obligations may be imposed by stipulations in laws, regulations, or binding arrangements that establish the basis of transfers. It also arises from the normal operating environment, such as budgeting or recognition of advance receipts.

**5.10 Investment Property**

The OTR will always adopt the Cost model policy in representing all of its investment properties. On an annual basis, OTR assesses Impairment indicators of impairment on its investment property.

**5.11 Intangible assets**

The Office of the Treasury Registrar's Intangible assets (consisting of computer software, such as OTRMIS, GIS/BIS, FARS, BMIS, and PLANREP, among others) are measured on initial recognition at their acquisition 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 expenditures are charged against the Surplus/deficit in the year in which the expenditure is incurred.

**5.12 Property, Plant and Equipment**

Property, Plant, and Equipment are initially recorded at cost, which is the cost directly attributable to bringing them to the location and condition necessary for them to be capable of operating in the manner intended by Management. Subsequently, property, plant and equipment are reported at cost or fair value less accumulated depreciation. Costs are included in the assets' carrying amounts only when it is probable that the future economic benefit associated with the item can be measured reliably. Repairs and maintenance costs for property, plant and equipment are charged to the statement of performance.

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

The carrying amount of an item of property, plant and equipment shall be derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of financial performance in the year the asset is derecognized.

Property, plant and equipment are stated at cost, excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of any replacement parts in accordance with the related recognition criteria.

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment.

### **5.13 Depreciation**

The Entity has adopted the straight-line method for depreciation of its assets on the basis that the service provided is consistent throughout and it results in a constant depreciation charge over the useful life of the assets, which is recognized in surplus or deficit of the statement of financial performance. However, the depreciations for the new acquired assets during the year are only charged after attaining a period of one year.

The residual values, useful life of property, plant and equipment are reviewed, and adjusted if appropriate. This is according to the directives of Accounting Circular No. 6 with reference No. EG.3/102/02/03 dated 28/05/2019 on the Preparation of Financial.

Reports and Disclosure. Also, through the decision of the Government to use Cost Model technique in charging the depreciation of its assets by extending its expected useful life according to IPSAS 17 para. 67. The useful lives listed below are consistently applied by the Entity in calculating depreciations effectively from financial year 2021/22.

Description of Assets	Useful Life (Years)	Percentage
Furniture and Fittings	10	10%
Motor vehicles	10	10%
Computer and Equipment (Desk tops and Laptops)	8	12.5%
Photocopiers, shredders, printers, cameras	10	10%
Uninterruptible Power Supplies (UPS)	8	12.5%
Safe	10	10%

### **Derecognition**

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

An item of property, plant and equipment is removed by the Entity from the financial statements when no future service potential is expected from its use.

**5.14 Financial Instruments Recognition**

The Entity recognises financial instruments when it becomes party to the contractual provisions.

**Financial Assets**

**Initial and Subsequent Measurement**

Financial assets are initially measured at fair value and subsequently measured as per following criteria:

- i. The management model within which the Financial Asset is held.
- ii. The characteristics of contractual cash flows are solely payments of Principal and Interest.

**Classification of Financial Assets**

Classification is based on the criteria mentioned above, as a result the following classes of financial instruments arise namely;

- i. Financial assets at Amortized Cost,
- ii. Financial asset at Fair Value through Net asset/ Equity, and
- iii. Financial asset at Fair Value through Surplus or Deficit.

**Financial Assets at Amortized cost**

Financial Assets are subsequently measured at Amortized Cost if both of the following conditions are met;

- The financial asset is held within a management model whose objective is to hold financial assets to collect contractual cash flow and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This includes CASH AND CASH EQUIVALENT.

**Financial Assets at Fair Value through Net Assets/Equity**

Financial assets are subsequently measured at fair value through net assets or equity if both of the following conditions are met;

- The financial asset is held within management model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

- The contractual terms of financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial Assets at Fair Value through Surplus/Deficit**

Financial Assets are subsequently measured at Fair Value through Surplus /Deficit unless they are measured at amortized costs or fair values through net assets/equity based on conditions mentioned above.

**Impairment of financial assets**

The impairment of financial asset is calculated using expected credit losses model. The Entity recognizes loss allowances {Expected Credit Losses (ECL)} on all financial assets except those that are measured at FVTSD and credit impaired financial assets. The Entity uses simplified approach in determining the impairment of 15% Contribution receivables, dividend receivables, and general approach on determining impairment of on lending loans, and EX-CHC loans. A loss allowance is calculated at each reporting date however, the ECL model is updated on annual basis to accommodate any event that might cause significant increase in credit risks on financial asset. The term 'expected credit loss' does not imply that losses are anticipated, rather that there is recognition of the potential risk of loss. Determining whether an expected credit loss should be based on 12-month expected credit losses or lifetime expected credit losses depends on whether there has been a significant increase in credit risk of the financial asset since initial recognition.

Loss allowances for ECL are presented in the statement of financial position as follows:  
Financial assets measured at amortized cost: as a deduction from the gross carrying amount of the assets;

**Inputs into measurement of ECLs**

The key inputs into the measurement of ECLs are the discounted product of: probability of default (PD), loss given default (LGD) and exposure at default (EAD).

The PD represents the likelihood of a borrower defaulting on its financial obligation (as per "Definition of default and credit-impaired" above), either over the next 12 months (12M PD), or over the remaining lifetime (Lifetime PD) of the obligation.

EAD is based on the amounts the Entity expects to be owed at the time of default, over the next 12 months (12M EAD) or over the remaining lifetime (Lifetime EAD). Loss Given Default (LGD) represents the Bank's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of exposure at the time of default (EAD).

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

LGD is calculated on a 12-month or lifetime basis, where 12-month LGD is the percentage of loss expected to be made if the default occurs in the next 12 months and Lifetime LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.

The ECL is determined by projecting the PD, LGD and EAD for each future month and for each individual exposure or collective segment. These three components are multiplied together and adjusted for the likelihood of survival (i.e., the exposure has not prepaid or defaulted in an earlier month). This effectively calculates an ECL for each future month, which is then discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof. The Lifetime PD is developed by applying a maturity profile to the current 12month PD. The maturity profile looks at how defaults develop on a portfolio from the point of initial recognition throughout the lifetime of the loans. The maturity profile is based on historical observed data and is assumed to be the same across all assets within a portfolio and credit grade band. This is supported by historical analysis.

**CASH AND CASH EQUIVALENT**

	2024 TZS	2023 TZS
Cash at Bank and on hand	1,031,010,690	53,002,422,227
<b>Expected Credit Loss:</b>		
Opening	- 1,142,281,152	-
Charged during the year/Release of loss	1,141,393,572	- 1,142,281,152
Closing	-887,579	- 1,142,281,152
Cash as per Statement of Net Asset	1,030,123,111	51,860,141,075

**Analysis of Cash and Cash Equivalent**

For the purpose of the statement of cash flows, cash and cash equivalent comprises of the following balances:

	2024 TZS	2024 TZS
Cash as per Statement of Cashflow	1,031,010,690	53,002,422,227
Expected Credit Loss	-887,579	- 1,142,281,152
Gross Cash and Cash Equivalent	1,030,123,111	51,860,141,075

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

Moreover, the Entity operates with BOT, NMB, CRDB and NBC Banks with current global ratings as B1, B1, B1 and B2 respectively by Moody.

**ECL Computation for cash and cash equivalent balance as at 30 June 2023**

S/N	Instrument counterparty	PD Classification	Global S&P Ratings equivalent	Exposure at reporting date in local currency	12 Month PD	LGD	Loss rate	Expected Credit Loss
1	BOT	Sovereign	B	-	0.0104	1.000	0.010400	-
2	NBC	Corporate	B-	52,697,096	0.0040	1.000	0.004000	210,788
3	NMB	Corporate	B	52,873,289,040	0.0216	1.000	0.021600	1,142,063,043
4	TPB	Corporate	B-	1,200,000	0.0061	1.000	0.006100	7,320
				<u>52,927,186,136</u>				<u>1,142,281,152</u>

**ECL Computation for cash and cash equivalent balance as at 30 June 2024**

S/N	Instrument counterparty	PD Classification	Global S&P Ratings equivalent	Exposure at reporting date in local currency	12 Month PD	LGD	Loss rate	Expected Credit Loss
1	BOT	Sovereign	B	-	0.0104	1.000	0.010258	-
	CRDB	Corporate	B1	876,630,358	0.0010	1.000	0.000986	876,780
2	NBC	Corporate	B-	-	0.0040	1.000	0.003945	-
3	NMB	Corporate	B	168,000	0.0216	1.000	0.021304	3,579
4	TPB	Corporate	B-	1,200,000	0.0061	1.000	0.006016	7,220
				<u>877,998,358</u>				<u>887,579</u>

**Derecognition Financial assets**

The Entity derecognizes a financial asset when:

- The contractual rights to the cash flows from the financial asset expire; or
- It transfers the rights to receive the contractual cash flows in a transaction in which either:

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

- substantially all of the risks and rewards of ownership of the financial asset are transferred; or
- the Entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

When the Entity enters into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

**Financial liabilities**

**Recognition**

Financial liabilities are recognized when the Entity has contractual obligation to deliver cash as a result of goods or services received.

**Measurement**

Financial liabilities are initially measured at fair value and net gains and losses, including any interest expense, are recognized in surplus or deficit. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in surplus or deficit. Any gain or loss on derecognition is also recognized in surplus or deficit.

**Derecognition**

The Entity derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Entity also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in surplus or deficit.

**5.15 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, Guarantee and Grants Act (CAP.134, RE 2004) as amended in 2019 is always observed.



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**5.16 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.

**5.17 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.

**5.18 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 in the Government Consolidated Accounts.

**5.19 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

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

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 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 2024, 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.

#### **5.20 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.

#### **5.21 Impairment of non-financial assets**

Assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recovered. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount. Impairment losses are recognised in the Statement of Financial Performance in the period in which they are incurred.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the OTR estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Statement of Financial Performance unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

The OTR derecognizes items of Property Plant and Equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Financial Performance when the asset is derecognized.

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

**5.23 Related Party Transactions**

OTR regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Authority, or vice versa. Members of key management are regarded as related parties and related party transactions are disclosed under Note 45.

**5.24 Leases**

The preparation of the OTR financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Other disclosures relating to the OTR exposure to risks and uncertainties includes:

- Capital management
- Financial instruments risk management and policies
- Sensitivity analyses disclosures.

Judgements In the process of applying the OTR's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the its financial statements: Determining the lease term of contracts with

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

renewal and termination options OTR as lessee The OTR determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

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's 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's 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 the 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 the reduction of the lease obligation to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to the 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's general policy on borrowing costs. Contingent rentals are recognized as expenses in the periods in which they are incurred.

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.



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

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

**5.25 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. The new standard IPSAS 41 is in effect for the recognition of financial instruments, and the OTR is preparing 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 the Government Loans, Guarantee and Grants Act, Cap. 134 as amended in 2019, 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 are 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 the 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 this point, the cumulative gain or loss previously recorded in equity is recognized in surplus or 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.

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
Amortised 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. Although 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 as of the balance date. There is limited subjectivity in the valuations that use observable inputs.

**5.26 Impairment of financial assets**

The OTR assesses impairment of financial assets at each reporting date to determine if there are any significant changes that require adjustment accordingly. During the year ended 30 June 2023, 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 the 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.

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

***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 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.

**5.27 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.

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**5.28 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).

There was nothing that came into the knowledge of the management which constituted an event after the reporting date that required recognition or disclosure.

**5.29 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, Guarantee and Grants Act (CAP.134 RE 2004) as amended in 2019. 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.

**5.30 Deferred income revenue**

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.

**5.31 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.

**6.0 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



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

to have an impact on disclosures, financial position or performance when applied at a future date. The entity intends to adopt these standards upon their effectiveness.

- **IPSAS 41 on Financial Instruments.** This standard aims to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users. Its effective date is 1 January 2023, and early adoption is encouraged. OTR started using the IPSAS 41 model in the financial year that will end on 30 June 2024.
- **IPSAS 43 on leases:** This standard sets out a comprehensive model for the identification of lease arrangements and their treatment in the financial statements of both lessees and lessors. The lessee and lessor accounting models are asymmetrical. The OTR is preparing to adopt the standard with effect from 1 January 2025.
- **IPSAS 44, Non-current Asset Held for Sale and Discontinued Operations,** 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 the adoption of the standard with effect from 1 January 2025.
- **IPSAS 45, Property, Plant and Equipment,** is introduced to replace IPSAS 17, with an effective date of 1 January 2025, and earlier application permitted. IPSAS 46 is also introduced, with an effective date of 1 January 2025, and earlier application is permitted. The Objective of this standard is to prescribe the accounting treatment. OTR will be expected to adopt and comply with it as it reports on an accrual basis.
- **IPSAS 46, Measurement,** is introduced to consolidate all issues related to measurement in one standard, except for very specific and unique issues, which will be placed under the relevant standard. This standard's effective date is 1 January 2025, with earlier application permitted.
- **IPSAS 47, Revenue,** when it comes into effect, will replace IPSAS 9 and 23. The objective is to establish principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, and uncertainty of revenue and cash flows arising from revenue transactions. This standard will be effective on 1 January 2026, with earlier application permitted.
- **IPSAS 48, Transfer Expenses,** will come into effect upon issue and will prescribe the principles for recording expenses accordingly. The effective date of this standard is 1 January 2026, with earlier application permitted.

**7.0 Significant accounting judgements, estimates and assumptions**

These financial statements reflect the financial position (service potential and financial capacity) as of 30 June 2023, as well as the financial results of operations and cash flows

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

for the year ended on that date. Underpinning these financial statements are several judgments, estimates, and assumptions. These include assumptions and judgments about the future, particularly regarding the service benefits and future cash flows related to existing assets and liabilities. The preparation of the Office of the Treasury Registrar's financial statements requires management to make judgments, estimates, and assumptions that affect the disclosed amounts of assets and liabilities, as well as the disclosure of contingent liabilities, as of the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that would require a material adjustment to the carrying amount of the affected asset or liability 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. The following are some of the key assumptions discussed below.

The valuation of many assets and liabilities is 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 into Tanzanian shillings (TZS) at the reporting date.
Share prices	Listed share investments, which comprise approximately 95% of the Government's total share investments, are valued based on quoted market prices as of the balance date.
Interest rates	The majority of marketable securities and borrowings are valued using current market yield curves.
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.

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, particularly those related to long-term liabilities (the Government's obligations), utilize assumptions to predict cash flows extending up to 20 years or more into the future. Therefore, changes in several economic assumptions can have a significant impact on 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 include liabilities related to utilities such as telephone, water, and electricity.

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

- Except for those assets that have been valued, the values assigned to assets are mere estimates based on their initial price or in line with their 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 migration to the accrual basis.

**8.0 Exchange rates**

The OTR entered into transactions with various customers in forex-designated currencies, namely USD, British Pound, Euro, Japanese Yen, and Chinese Yuan, involving financial assets and liabilities. Furthermore, for reporting purposes, all monetary amounts in the financial statements are expressed in Tanzanian Shillings.

Shillings, the legal tender shown as TZS. The Exchange rates for selling TZS against other currencies as of 30 June 2024, were applied to all monetary transactions.

Currency	30 June 2024	30 June 2023
United States Dollar (USD)	2,613.86	2,339.10
British Pound	3307.58	2,954.52
Euro	2,802.06	2,557.10
Swedish Kronor	247.04	227.73
Japanese Yen	16.30	16.19
Chinese Yuan	359.67	322.53

As at 30 June 2024, if the forex weakened/strengthened by 5% against TZS with all other variables remaining unchanged, it is expected that there will be an impact on the pre-tax surplus in the year.

**9.0 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 strategies and policies are in place within any mandate provided by legislation.

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

- 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.
- Foreign Exchange risk:** Foreign Exchange risk refers to the risk of loss due to adverse movement in foreign exchange rates. A range of instruments, including currency, are currently being used to minimize the Government's Exposure to foreign exchange risk.

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

- 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 that 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:
  - e) Maintaining credit exposure only with highly rated institutions, for which the probability of default is low. The creditworthiness of counterparties is continuously monitored.
  - f) Ensuring diversification of credit exposure by limiting the exposure to one financial institution.
  - g) In some instances, collateral from counterparties is required to safeguard OTR from defaulters.

**Outstanding Liabilities; Ageing Analysis**

CATEGORY	TOTAL TZS	0<365 DAYS TZS	ABOVE 365 DAYS TZS
Supplies (goods & services)	876,630,358	876,630,358	-
SOE Debt	70,814,822,236	-	70,814,822,236
<b>TOTAL:</b>	<b>71,691,452,594</b>	<b>876,630,358</b>	<b>70,814,822,236</b>

**10.0 Original and final approved budget and comparison of actual and budget amounts**

The budget of the Government is still on cash basis, in that cause the OTR operates cash basis budget, which is always prepared in accordance to Budget Act CAP 410. Budget for OTR for 2023/24 was prepared and approved by the Parliament to cover the same period (from 01 July 2023 to 30 June 2024). It was approved by Legislative in 15 June 2024. Further, IPSAS 24 requires a 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.



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Details	Operating (TZS)	Financing (TZS)	Investing (TZS)	Total (TZS)
Net cash flows from actual amount on Comparable basis as Presented in the Budget and Actual Comparative Statement	(107,015,724,139)	58,980,610,654	(211,608,600)	(48,246,722,085)
Timing Differences	-	-	-	-
Entity Differences	-	-	-	-
Basis Differences	-	-	-	-3,723,215,893
Actual Amount in the Statement of Cash Flow	(107,015,724,139)	58,980,610,654	(211,608,600)	(48,246,722,085)

### 11.0 Reconciliation of Surplus with Net Cash Flow from Operating Activities

The Government, through Circular No 11 of 2015, adopted a direct method of reporting cash flow from operating activities in line with paras 28 and 29 of IPSAS 2. This option, as per the referred standard, requires reporting entities to provide a reconciliation of surplus/deficit from ordinary activities with the net cash flow from operating activities.

	2024 TZS	2023 TZS
Surplus/ Deficit for the Period	3,271,988,271,342	1,630,597,032,444
<b>Add/ (Less) Non-Cash Item</b>		
Amortisation of Intangible Assets	70,239,493	6,812,493
Current Grants From Other General Government Units-non-monetary	(4,957,286,963)	(5,437,609,438)
Depreciation of Investment Property - Carried at Cost	0	17,860,000
Depreciation of Property, Plant and Equipment	476,684,981	1,335,103,187
Expected Credit Loss Impairment	0	576,753,128,265
Fair Value Gains on Assets and Liabilities	(3,643,038,951,982)	(2,562,313,479,767)
Fair value losses on Assets and Liabilities	1,059,668,468,348	544,883,810,138
Gain on Foreign Currency Translation	(509,958,162,743)	(48,272,921,524)
Loss on Foreign Currency Translation	6,698,411,872	26,470,074,822
Share of Surplus of Associate and Joint Venture	(139,150,265,118)	0
<b>Add/ (Less) Change in Working Capital</b>		
Inventories	(17,370,884)	1,767,229
Other Receipt	55,755,868	(166,003,278)
Payables and Accruals	4,174,196,280	(14,733,165,704)
Prepayments	(119,751,986)	(9,955,182)
Receivables	(152,906,500,453)	(2,960,365,906)
<b>Net Cash Flow from Operating Activities</b>	<b>(107,015,724,139)</b>	<b>146,172,087,779</b>

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>16 - Revenue Grants</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Government Grant Personal Emolument	5,668,997,477	4,720,997,159
Government Grant Development Local	841,378,113	953,299,864
Government Grant Other Charges	18,510,530,099	184,669,386,370
Monetary Revenue - Current	408,110,850	2,000,000
Revenue Grants - Non-Monetary	4,957,286,963	5,437,609,438
	<b>30,386,303,502</b>	<b>195,783,292,830</b>

<b>21- Financing Income</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Accrued Revenue Dividend	77,838,022,314	19,929,207,330
Airtel Tanzania LTD	37,089,373,353	16,736,001,296
Chinese Tanzania Joint Shipping Company Ltd	1,345,605,539	172,878,602
Dar es Salaam Stock Exchange (DSE)	886,173,300	0
Dividend From AICC	350,000,000	0
Dividend From Inflight Catering Services Ltd	140,631,641	0
Interest from Bank of Tanzania (BoT)	100,000,000,000	100,000,000,000
Interest from Kilimanjaro Airport Development Company Ltd (KADCO)	1,350,000,000	500,000,000
Interest from Mbinga Coffee Curing	5,783,796	0
Interest from the National Housing Corporation (NHC)	1,200,000,000	1,000,000,000
Interest from National Insurance Corporation (NIC)	1,500,000,000	2,000,000,000
Interest from National Micro-Finance Bank (NMB)	54,522,544,518	42,122,880,908
Interest from SELF Microfinance Ltd	375,878,621	0
Interest from State Mining Corporation (STAMICO)	3,375,000,000	2,200,000,000
Interest from Suma JKT Company	2,140,000,000	0
Interest from TANELEC Limited	870,000,000	0
Interest from Tanganyika Planting Co. (TPC)	10,212,500,000	15,437,500,000
Interest from Tanzania Agriculture Development Bank (TADB)	1,377,500,000	522,500,000
Interest from Tanzania International Petroleum Reserves Limited (TIPER)	4,275,000,000	2,945,000,000
Interest from Tanzania Petroleum Development Corporation (TPDC)	5,552,436,145	2,565,298,030
Interest from UTT Asset Management and Investor Services	2,800,000,000	750,000,000
Mbeya Cement CO. Ltd	2,850,668,804	0
National Bank of Commerce (NBC)	7,125,000,000	5,706,726,000
PUMA Energy Tanzania Limited	12,295,475,000	5,356,337,500
Tanzania Cigarette Company (TCC) Limited	1,061,188,000	1,421,991,920
Tanzania Oxygen Limited (TOL)	169,596,708	135,677,366

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

TAZAMA Pipelines Ltd	498,524,809	0
TLL Printing and Packaging Limited	0	106,929,000
Reverse of payment made	(7,252,387,262)	
Accrued dividend	1,190,466,776	
	<b>325,144,982,061</b>	<b>219,608,927,952</b>

<b>23 - 15% Contribution from PSCs</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Business Registrations and Licensing Agency (BRELA)	5,369,610,876	14,377,855,564
Capital Markets and Securities Authority (CMSA)	345,697,330	51,379,099
Contributions from TASAC	15,686,162,125	0
Dar es Salaam Water and Sewerage Authority (DAWASA)	500,000,000	0
Energy and Water Regulatory Authority (EWURA)	10,006,902,940	8,105,239,123
Gaming Board of Tanzania (GBT)	3,198,692,126	3,933,465,153
Government Procurement Services Agency (GPSA)	3,816,606,092	3,061,768,892
National Environment Management Council (NEMC)	1,008,515,750	300,000,000
National Identification Authority (NIDA)	30,501,284,815	29,042,375,071
Occupational Safety Health Authority (OSHA)	7,589,087,402	7,186,313,341
Sugar Board of Tanzania (SBT)	1,705,584,330	0
Tanzania Building Agency (TBA)	500,000,000	300,000,000
Tanzania Bureau of Standards (TBS)	8,340,990,332	7,660,359,694
Tanzania Civil Aviation Authority (TCAA)	4,000,000,000	3,700,000,000
Tanzania Communication Regulatory Authority (TCRA)	20,751,456,236	57,083,350,043
Tanzania Electrical, Mechanical & Electronics Services Agency (TEMESA)	1,170,628,649	1,250,056,084
Tanzania Fertilizer Regulatory Authority (TFRA)	350,000,000	1,438,799,453
Tanzania Forest Service Agency (TFSA)	25,279,154,219	19,000,000,000
Tanzania Insurance Regulatory Authority (TIRA)	3,735,642,900	2,000,000,000
Tanzania Medical and Drugs Authority (TMDA)	5,998,011,796	5,545,884,584
Tanzania Ports Authority (TPA)	155,702,971,200	189,897,104,571
Tanzania Trade Development Authority (TAN TRADE)	420,000,000	207,000,000
Tanzania Communication Regulatory Authority (TCRA)	8,288,328,867	208,623,105,515
Tropical Pesticides Research Institute (TPRI)	3,159,864,750	953,801,347
Weights and Measures (WMA)	4,704,720,842	4,462,949,421
Land Transport Regulatory Authority (LATRA)	5,155,856,304	0
Accrued 15% contribution	81,130,394,576	0
<b>Total</b>	<b>408,416,164,457</b>	<b>568,180,806,956</b>

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>24 -Fair value Gains on Assets and Liabilities</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Fair value gains on investments on equity	663,906,634,991	733,069,041,456
Fair value gains on investments on subsidiaries	2,974,516,017,458	1,742,062,007,365
Investments on Associates and Joint Venture (Gain)	0	87,182,430,946
Reversal of provision for impairment of receivables	4,616,299,533	0
	<b>3,643,038,951,982</b>	<b>2,562,313,479,767</b>

<b>27 - Gain on Foreign Currency Translation</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Foreign Currency Exchange Gain.	509,958,162,743	48,272,921,524
	<b>509,958,162,743</b>	<b>48,272,921,524</b>

<b>31 - Other Revenue</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Miscellaneous Revenue	7,088,536,077	21,928,231,615
Rent - Other Parastatal houses	10,907	27,000
Revenue from Rent of Government Quarters	101,685,140	105,149,236
	<b>7,190,232,123</b>	<b>22,033,407,851</b>

<b>34 - Wages, Salaries and Employee Benefits</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Acting Allowance	6,000,000	8,774,800
Civil Servants	5,678,374,070	4,714,698,418
Court Attire Allowance	0	8,000,000
Electricity	76,398,580	85,447,290
Extra-Duty	2,663,950,718	1,191,667,350
Field (Practical Allowance)	4,000,000	0
Furniture Expenses	124,620,000	55,000,000
Gratuities	29,640,000	0
Honoraria	1,179,366,248	1,240,429,992
Housing Allowance discretionary Expenses	128,599,327	152,830,000
Housing allowance Expenses	25,000,000	0
Leave Travel	50,100,000	53,000,000
Moving Expenses	5,000,000	5,000,000
National Health Insurance Schemes (NHIF) Employee Expenses	351,790,000	0
Outfit Allowance	0	3,000,000
Risk Allowance	9,900,000	0
Sitting Allowance	375,025,017	224,091,000
Subsistence Allowance	0	3,550,000



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

Telephone	138,653,602	71,571,844
Transport Allowance	443,448,900	0
	<b>11,289,866,462</b>	<b>7,817,060,694</b>

<b>35 - Use of Goods and Service</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Advertising and Publication - Communication & Information	2,698,000	0
Air Travel Tickets Training - Domestic	2,465,335	7,469,000
Air Travel Tickets Travel - In - Country	61,653,500	60,731,507
Air Travel Tickets Travel Out of Country	58,552,900	0
Computer Software - Use of goods and Services	56,246,569	0
Computer Supplies and Accessories	344,700	7,086,000
Conference Facilities	81,981,277	27,158,200
Courier Services	32,216,943	0
Diesel	120,409,096	270,885,347
Electricity - Utilities Supplies and Services	122,816,428	146,255,023
Entertainment - Hospitality Supplies and Services	18,816,602	3,000,000
Exhibition, Festivals and Celebrations	9,940,000	0
Food and Refreshments	433,364,769	265,844,629
Fumigation Expenses	425,250	150,000
Gifts and Prizes	5,500,000	0
Ground Transport (Bus, Train, Water)	56,531,002	11,338,459
Ground travel (bus, railway taxi, etc) Travel - In - Country	197,914,824	65,234,694
Internet and Email connections	89,188,517	67,214,711
Lodging/Accommodation Travel - In - Country	34,742,558	0
News Services Fees	0	4,812,000
Newspapers and Magazines	13,659,744	14,357,850
Office Consumables (papers, pencils, pens and stationaries)	270,024,360	153,081,253
Outsourcing Costs (includes cleaning and security services)	697,458,616	770,694,684
Per Diem - Domestic	4,474,227,031	2,165,921,363
Per Diem - Foreign	116,089,782	13,853,674
Printing and Photocopy paper	19,374,628	15,284,600
Printing and Photocopying Costs	8,295,000	34,108,600
Production and Printing of Training Materials	0	2,100,000
Publicity	21,625,000	6,971,447
Remuneration of Instructors	66,000,000	18,000,000
Rent - Office Accommodation	55,176,259	66,022,838
Research and Dissertation Training - Domestic	31,400,000	0
Sewage Charges - Utilities Supplies and Services	3,700,000	0
Software License Fees	0	6,842,890
Special Foods (diet food)	1,450,000	0
Sporting Supplies	2,470,000	0

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>35 - Use of Goods and Service</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Subscription Fees	38,230,582	55,157,370
Technical Service Fees	22,995,000	6,423,533
Telephone Charges (Land Lines)	11,368,304	3,145,272
Training Allowances	45,346,000	3,020,000
Training Materials	1,000,000	1,000,000
Tuition Fees Training - Domestic	187,070,912	320,515,250
Uniforms and Ceremonial Dresses	16,125,000	0
Water Charges	20,435,483	21,097,639
	<b>7,509,329,971</b>	<b>4,614,777,833</b>

<b>36 - Maintenance Expenses</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Air conditioners	1,980,000	5,984,060
Computers, printers, scanners, and other computer-related equipment	1,241,400	0
Direct labour (contracted or casual hire) - Buildings	7,000,000	0
Electrical and Other Cabling Materials - Buildings	2,410,828	0
Motor Vehicles and Watercraft	0	18,955,332
Outsource maintenance contract services - Buildings	50,000,000	95,158,782
Outsource maintenance contract services - Vehicles and Transportation Equipment	169,298,934	127,821,990
Panel and body shop repair materials and services	1,612,470	0
Pipes and Fittings	0	456,660
Plumbing Supplies and Fixtures	3,297,500	8,902,380
Small Car Mechanics Tools	10,000,000	9,539,039
Small tools and implements - Buildings	4,160,000	0
Spare Parts - Vehicles and Transportation Equipment	16,502,802	0
Tyres and Batteries	24,997,546	930,000
	<b>292,501,480</b>	<b>267,748,243</b>

<b>45 - Loss on Foreign Currency Translation</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Foreign Exchange differences (Loss) - Non-Monetary	6,698,411,872	26,470,074,822
	<b>6,698,411,872</b>	<b>26,470,074,822</b>

<b>46 - Fair value losses on Assets and Liabilities</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Fair value losses on investment on Equity investment	1,059,668,468,348	544,883,810,138
	<b>1,059,668,468,348</b>	<b>544,883,810,138</b>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

<b>52 - Other Expenses</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Agency Fees	19,655,869	3,186,314
Bank Charges and Commissions	463,973	351,000
Burial Expenses	4,500,000	9,000,000
Contingencies Item	0	27,999,999,999
Parastatal Rehabilitation	5,506,187,384	4,456,378,845
Witnesses Expenses	4,100,000	0
	<b>5,534,907,226</b>	<b>32,468,916,159</b>
<b>54 - Expected Credit Loss</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Expected Credit Loss	0	576,753,128,265
	<b>0</b>	<b>576,753,128,265</b>
<b>56 - Social Benefits</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Retirement home -Employment related social benefits in cash	5,000,000	0
	<b>5,000,000</b>	<b>0</b>
<b>60 - Other Transfers</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Transfer to NRD	763,896,945,556	875,597,697,740
	<b>763,896,945,556</b>	<b>875,597,697,740</b>
<b>62 - Cash and Cash Equivalents</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Deposit Cash Account	16,214,214	0
Imprest Cash Account	876,630,358	0
Own source Collection Account - NBC	0	52,697,096
Own source Collection Account - NMB	168,000	52,873,289,040
Own source Collection Account - TPB	1,200,000	1,200,000
Provision for ECL (Cash)	(887,579)	(1,142,336,210)
Unapplied Cash Account	136,798,118	75,291,149
	<b>1,030,123,111</b>	<b>51,860,141,075</b>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

<b>67 - Receivables</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Financing Income	16,966,241,657	13,862,707,886
15% Contribution	80,266,004,060	8,121,251,368
Receivable from Privatization	75,325,650,659	75,505,458,983
Interest receivable from on- lending	197,647,154,843	119,809,132,529
TFC loan	3,516,457,539	3,516,457,539
Provision for Impairment of Receivable	(56,796,435,538)	(56,796,435,538)
Provision for doubtful debt-Receivable (EX CHC)	(75,325,650,659)	(75,505,462,459)
Provision for doubtful debt-Receivable (Dividend and Other contribution)	(1,230,259,116)	(3,549,093,615)
Provision for doubtful debt-Receivable (TFC)	(3,516,457,539)	(3,516,457,539)
<b>Total</b>	<b>236,852,705,906</b>	<b>81,447,559,155</b>

<b>69 - Prepayments</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Prepayment Consumables	150,465,229	30,713,243
	<b>150,465,229</b>	<b>30,713,243</b>

<b>70 - Inventories</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Consumables	43,529,874	26,158,990
	<b>43,529,874</b>	<b>26,158,990</b>



## 76 - Investment Property

NB: As of year-end, all previously recorded investment properties were de-recognised, as these assets were repossessed and held for disposal. They no longer meet the criteria to be classified as investment properties.

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
77 - Property, Plant and Equipment**

Descriptions	Cost/Revaluation		Addition Non Monetary		30-Jun-2024	01-Jul-2023	Charge during the year - Depreciation		Accumulated Depreciation and Impairment Charge during the year - Impairment		30-June-2024	Carrying Value
	At 01-July-2023	Addition Monetary	Monetary	Monetary								
Acquisition of land	12,982,218,869	0	0	(4,288,000,000)	8,694,218,869		0	0	0	0	0	8,694,218,869
Air Conditioner	30,100,350	6,000,000	0	0	36,100,350		0	0	0	0	0	36,100,350
Computers and Photocopiers	154,519,200	144,888,600	0	0	299,407,800		0	0	0	0	0	299,407,800
Fire Fighting Equipment	2,250,000	0	0	0	2,250,000		0	0	0	0	0	2,250,000
Hardware: servers and equipment (incl. desktops, laptops etc.)	767,806,000	0	0	0	767,806,000	743,681,537	20,612,501	0	0	0	764,294,038	3,511,962
Motor vehicles	1,944,288,532	0	0	0	1,944,288,532	1,382,029,579	209,762,894	0	0	0	1,591,792,473	352,496,060
Office buildings and structures	6,992,608,178	0	0	(1,149,608,179)	5,842,999,999	490,432,164	149,144,658	0	(162,844,328)	0	476,732,494	5,366,267,505
Office Furniture and Fittings	507,701,037	24,541,000	0	0	532,242,037	380,420,597	5,390,289	0	139,852,162	0	525,663,048	6,578,989
Other equipment and installations	45,503,061	31,329,000	0	0	76,832,061	0	0	0	0	0	0	76,832,061
Plant and Machinery	399,611,150	0	0	0	399,611,150	227,855,710	8,004,000	83,770,641	0	0	319,630,351	79,980,800
Printers and Scanners	13,421,335	4,850,000	0	0	18,271,335	0	0	0	0	0	0	18,271,335
Projector	4,000,000	0	0	0	4,000,000	0	0	0	0	0	0	4,000,000
<b>TOTAL</b>	<b>23,844,027,713</b>	<b>211,608,600</b>	<b>(5,437,608,179)</b>	<b>18,618,028,134</b>	<b>3,224,419,587</b>	<b>392,914,342</b>	<b>83,770,641</b>	<b>(22,992,166)</b>	<b>3,678,112,403</b>	<b>14,939,915,731</b>		

Descriptions	At 01-July-2022	Addition Monetary	Addition Non Monetary	30-Jun-2023	01-Jul-2022	Charge during the year - Depreciation	Charge during the year - Impairment	Adjustment	30-June-2023	Carrying Value
Acquisition of land	9,411,949,680	3,177,189	3,567,092,000	12,982,218,869		0	0	0	0	12,982,218,869
Air Conditioner	14,076,000	16,024,350	0	30,100,350		0	0	0	0	30,100,350
Computers and Photocopiers	36,000,000	118,519,200	0	154,519,200		0	0	0	0	154,519,200
Fire Fighting Equipment	2,250,000	0	0	2,250,000		0	0	0	0	2,250,000
Hardware: servers and equipment (incl. desktops, laptops etc.)	767,806,000	0	0	767,806,000	520,116,184	223,565,353	0	0	743,681,537	24,124,463
Motor vehicles	1,944,288,532	0	0	1,944,288,532	1,097,629,686	284,399,893	0	0	1,382,029,579	562,258,954
Office buildings and structures	18,424,637,061	0	(11,432,028,883)	6,992,608,178	889,565,532	391,484,905	0	(790,618,273)	490,432,164	6,502,176,014
Office Furniture and Fittings	2,488,667,173	27,995,000	(2,008,961,136)	507,701,037	547,949,939	239,042,730	0	(406,572,071)	380,420,598	127,280,439
Other equipment and installations	25,699,151	19,803,910	0	45,503,061		0	0	0	0	45,503,061
Plant and Machinery	3,047,680,753	0	(2,648,069,603)	399,611,150	601,216,300	196,610,306	0	(569,970,896)	227,855,710	171,755,440
Printers and Scanners	13,421,335	0	0	13,421,335		0	0	0	0	13,421,335
Projector	0	4,000,000	0	4,000,000		0	0	0	0	4,000,000
	36,176,475,685	189,519,649	(12,521,967,622)	23,844,027,713	3,656,477,641	1,335,103,187	0	(1,767,161,240)	3,224,419,588	20,619,608,125

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

**78 - Intangible Assets**

Descriptions	At 01-July-2023		Cost/Revaluation		30-Jun-2024		01-Jul-2023		Accumulated Depreciation and Impairment		30-June-2024		Carrying Value TZS
	Monetary	Addition	Monetary	Addition Non Monetary	Monetary				Charge during the year - Depreciation	Adjustment			
Computer Software	170,312,334	0	0	634,270,000	804,582,334		68,124,933		70,239,493	190,281,000	328,645,426		475,936,908
<b>TOTAL</b>	<b>170,312,334</b>	<b>0</b>	<b>0</b>	<b>634,270,000</b>	<b>804,582,334</b>		<b>68,124,933</b>		<b>70,239,493</b>	<b>190,281,000</b>	<b>328,645,426</b>		<b>475,936,908</b>
	At 01-July-2022		Addition		30-Jun-23		01-Jul-22		Charge during the year - Depreciation		Adjustment		Carrying Value TZS
	Monetary		Monetary		Monetary								
Computer Software	170,312,334	0	0	0	170,312,334		61,312,440		6,812,493	0	68,124,933		102,187,401
<b>TOTAL</b>	<b>170,312,334</b>	<b>0</b>	<b>0</b>	<b>634,270,000</b>	<b>804,582,334</b>		<b>61,312,440</b>		<b>6,812,493</b>	<b>0</b>	<b>68,124,933</b>		<b>102,187,401</b>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

80 - Investments in Associates and Joint Ventures	2024	2023
	TZS	TZS
Inflight Catering Services Company/LGS Sky Chef	718,217,414	718,217,414
New African Hotel	0	0
Aluminium Africa Ltd (ALAF)	24,580,472,513	27,529,970,640
Kilombero Sugar Co.	67,650,500,000	57,674,750,000
Mbeya Cement CO. Ltd	0	0
MOSHI LEATHER	0	666,785,750
Tanganyika Planting Co. (TPC)	45,985,956,000	43,787,090,160
Williamson Diamond Limited	0	0
East African Cables (T) LTD	0	0
National Bank of Commerce (NBC)	131,349,300,000	106,940,400,000
TANELEC Limited	14,775,716,383	11,651,786,700
Mbozi Coffee Curing Company Limited	3,625,503,469	3,940,871,929
Tanzania Development Finance Company Ltd (TDFL)	0	0
TAZAMA Pipelines Ltd	56,116,112,899	38,807,083,725
Datel Tanzania Limited	0	0
Airtel Tanzania LTD	182,497,022,194	164,469,725,000
Airtel Money LTD	14,648,060,000	0
Tanzania Pharmaceutical Ltd	9,265,497,274	9,265,497,274
Mbinga Coffee Curing	4,838,204,191	4,656,665,731
Kariakoo Market Corporation	0	20,122,807,490
TANSCAN TIMBER COMPANY LTD	140,902,660	140,902,660
Tanzania-China Friendship Textile Co.	0	0
Usafiri Dar-Es-Salaam (UDA)/UDART	0	0
Chinese Tanzania Joint Shipping Company Ltd	30,676,610,939	30,676,610,939
PUMA Energy Tanzania Limited	88,826,952,000	92,907,735,950
Tanzania International Petroleum Reserves Limited (TIPER)	44,043,500,500	32,713,677,000
Tanzania Zambia Railways Authority (TAZARA)	281,625,500,000	281,625,500,000
<b>TOTAL</b>	<b>1,001,364,028,435</b>	<b>928,296,078,363</b>

82 - Work in Progress	2024	2023
	TZS	TZS
Buildings other than dwellings - WIP	4,957,288,222	0
	<b>4,957,288,222</b>	<b>0</b>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

83 - Equity Investments	2024	2023
	TZS	TZS
Mwananchi Engineering and Construction Company (MECCO)	1,068,162,951	1,068,162,951
TANICA	187,679,684	270,295,802
TLL Printing Packaging LTD	2,162,244,643	2,179,687,589
Industrial Promotion Services (Tanzania) Limited	3,421,488,372	2,154,130,483
Abood Seed Oil Industries Limited/Abood Soap	2,774,323,186	2,774,323,186
Tan Re	1,000	1,000
Bulyanhulu Gold Mine Limited	219,534,546,550	161,840,270,592
North Mara Gold Mine Limited	281,946,831,869	276,019,413,840
Pangea Minerals Limited	0	374,256
Twiga Minerals Corporation Limited	0	163,550
Tanzania Cigarette Co. Ltd (TCC)	37,808,511,380	37,808,511,380
TOL Gases Limited	2,498,117,194	2,244,851,856
National Micro-Finance Bank (NMB)	826,000,000,000	553,320,000,000
Dar es Salaam Stock Exchange	7,861,920,000	6,575,424,000
ADB/AFDB	284,692,863,897	234,045,764,409
SHELTER AFRIQUE	6,899,554,805	1,296,790,736
EADB	210,343,592,142	168,596,558,142
IBRD	90,010,540,084	76,613,101,590
IDA	1,243,528,155,523	1,086,406,690,500
IFC	39,178,624,768	32,782,954,320
MULTILATERAL INVESTMENT GUARANTEE AGENCY	6,912,277,740	8,781,544,187
PTA BANK	470,473,917,124	383,401,779,907
AFRICAN REINSURANCE CORPORATION	22,284,536,618	18,545,563,706
AFRICAN TRADE INSURANCE AGENCY(ATIDI)	77,045,093,924	83,649,116,823
<b>TOTAL</b>	<b>3,836,632,983,453</b>	<b>3,140,375,474,805</b>

84 - Investment in Controlled Entities (Subsidiaries)	2024	2023
	TZS	TZS
Arusha International Conference Centre (AICC)	394,580,741,209	377,265,927,516
Bank of Tanzania (BOT)	2,360,316,588,000	1,339,810,084,000
Keko Pharmaceutical Industries (1997) Ltd	0	401,507,621
Kilimanjaro Airport Development Company Ltd (KADCO)	21,788,430,752	16,756,486,826
Magereza Corporate Sole	52,749,006,520	50,709,892,338
Marine Service Co.	223,188,994,000	167,696,759,000
National Development Corporation (NDC)	191,948,540,615	211,468,998,177



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

National Housing Corporation (NHC)	3,702,076,175,000	3,454,176,700,000
National Insurance Corporation (NIC)	287,848,988,000	226,646,223,000
National Ranching Company (NARCO)	151,884,692,000	151,244,816,000
Police Corporation Sole	140,839,985,122	140,902,507,503
SELF Microfinance Ltd	62,406,024,129	59,411,568,323
State Mining Corporation (STAMICO)	205,286,584,547	199,126,000,000
Suma JKT Company	54,995,970,000	96,181,208,000
Tanzania Agriculture Development Bank (TADB)	442,904,000,000	307,306,000
Tanzania Broadcasting Company (TBC)	97,734,323,839	91,379,685,956
Tanzania Electric Supply Company (TANESCO)	5,925,982,000,000	5,933,418,000,000
Tanzania Fertilizer Company	54,926,772,848	13,417,664,880
<i>Tanzania Mercantile Exchange Plc (TMX)</i>	762,716,667	1,705,429,729
Tanzania Petroleum Development Corporation (TPDC)	3,918,042,000,000	3,224,326,000,000
Tanzania Postal Bank (TPB)/TCB	115,893,153,600	233,913,227,200
Tanzania Posts Corporation (TPC)	172,788,753,157	198,511,177,000
Tanzania Railways Corporation	0	473,732,452,000
Tanzania Standard Newspapers (TSN)	13,511,183,747	25,794,525,000
Tanzania Telecommunication Company Ltd (TTCL)	550,039,000,000	181,951,000,000
TIB Development Bank	115,144,000,000	224,419,000,000
UTT Asset Management and Investor Services	55,471,799,000	48,793,280,000
Tanzania Port Authority (TPA)	1,243,642,250,000	1,465,210,559,000
<b>TOTAL</b>	<b>20,556,752,672,752</b>	<b>18,608,677,985,069</b>

**89 - Payables and Accruals**

	2024	2023
	TZS	TZS
PSCs debt	70,814,822,236	64,540,221,636
Suppliers (goods and Services)	876,630,358	3,311,000
	<b>71,691,452,594</b>	<b>64,543,532,636</b>

**94 - Deposits**

	2024	2023
	TZS	TZS
Deposit General	0	1,350,052
Unapplied Deposit Account Addition	138,169,069	81,063,149
	<b>138,169,069</b>	<b>82,413,201</b>

**112 - Long Term Financial Assets**

	2024	2023
	TZS	TZS
SUMA JKT	20,910,880,000.00	19,453,900,800
National Development Corporation	17,072,678,291.40	17,072,678,291
TANESCO	13,987,485,902.02	13,987,485,902
SONGAS	23,940,048,427.76	23,940,048,428
Tanzania Airport Authority	1,361,268,477.11	1,293,255,563

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

Steel Rolling Mills Ltd.	6,806,286.96	6,806,287
DAWASA	3,202,723,000.00	3,202,723,000
DAWASA	2,869,623,560.00	2,869,623,560
DAWASA	3,407,457,600.00	3,407,457,600
Arusha Urban Water Supply and Sanitation Authority (AUWSA)	233,899,029,329.83	207,737,700,055
Arusha Urban Water Supply and Sanitation Authority (AUWSA)	68,713,830,455.99	61,028,269,941
Arusha Urban Water Supply and Sanitation Authority (AUWSA)	41,115,931,674.47	36,517,163,437
Tanzania Ports Authority	954,660,504,440.92	774,273,980,761
National Institute of Transport	16,651,359,882.60	15,084,703,511
Public Procurement Regulatory Authority	27,512,212,030.24	24,435,003,715
AUWASA	25,203,660,789.24	25,011,974,953
SONGAS LTD / TANESCO	28,020,594,000.00	26,620,604,000
Rusumo Power Co. Ltd / TANESCO	295,937,109,756.64	262,836,894,698
TRC/ RAHCO	665,679,327,547.36	601,088,319,964
Kilimanjaro Airports Development Co. Ltd (KADCO)	16,086,240,814.50	14,569,568,446
Directorate of Civil Aviation (DCA)	13,020,194,915.13	11,792,601,092
TANESCO	82,310,373,287.88	73,104,055,568
Dodoma Urban Water Supply & Sewerage Authority (DUWASA)	129,614,185,326.16	115,116,992,282
Kilimanjaro Airport Development Co. Ltd	16,086,240,814.50	14,569,568,446
Tanzania Airport Authority	140,002,095,861.60	126,802,162,282
TANESCO	558,279,535,371.58	494,832,839,049
TANESCO	7,594,516,049.24	7,215,072,040
TANESCO	74,895,329,808.53	66,227,767,445
TANESCO	144,406,454,361.68	130,394,665,197
	<b>3,626,447,698,063</b>	<b>3,174,493,886,313</b>

**113- Other Contribution**

	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Interest from Center for Agricultural Mechanization and Rural Technology (CAMARTEC)	3,213,440	0
Interest from Copy Right Society of Tanzania	79,491,113	0
Interest from Dar es Salaam University College of Education (DUCE)	40,000,000	0
Interest from Export ProCessing Zone Authority (EPZA)	100,000,000	0
Interest from Geita Urban Water and Sewerage Authority (GUWASA)	5,000,000	0
Interest from Medical Stores Department (MSD)	200,000,000	0
Interest from Mtwara Urban Water and Sewerage Authority (MTUWASA)	3,000,000	0
Interest from National Identification Authority (NIDA)	0	384,803,704
Interest from National Institute for Medical Research (NIMR)	15,000,000	0
Interest from New African Hotel	0	10,000,000

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>113- Other Contribution</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Interest from Public Service Social Security Fund (PSSSF)	1,200,000,000	0
Interest from Rural Energy Agency (REA)	200,000,000	0
Interest from Singida Urban Water and Sewerage Authority (SUWASA)	5,000,000	0
Interest from Sokoine University of Agriculture (SUA)	0	130,000,000
Interest from Surplus Income	8,000,000	0
Interest from Taasisi ya Sanaa na Utamaduni Bagamoyo (TASUBA)	3,375,000	0
Interest from Tabora Urban Water and Sewerage Authority (TUWASA)	5,000,000	0
Interest from Tanzania Civil Aviation Authority	0	300,000,000
Interest from Tanzania Commission for Science & Technology - COSTECH	0	50,000,000
Interest from Tanzania Commission for Universities (TCU)	10,000,000	20,000,000
Interest from Tanzania Electric Supply Company (TANESCO)	2,512,352,094	0
Interest from Tanzania Film Board (TFB)	2,000,000	0
Interest from Tanzania Fisheries Research Institute (TAFIRI)	13,969,000	0
Interest from Tanzania Investment Centre (TIC)	45,000,000	0
Interest from Tanzania National Business Council (TNBC)	7,924,700	0
Interest from Tanzania Postal Bank (TPB)	100,000,000	0
Interest from Tanzania Railways Corporation (TRC)	500,000,000	0
Interest from Tobacco Research Institute of Tanzania (TORITA)	0	2,400,000
Interest from Valuers Registration Board (VRB)	10,000,000	4,000,000
Interest from Workers Compensation Fund (WCF)	750,000,000	0
Arusha Technical College (ATC) - In Kind	262,000,000	60,000,000
Benjamin Mkapa Hospital (BMH)	15,000,000	0
College of African Wildlife Management -Mweka (CAWM)	134,000,000	16,000,000
College of Business Education (CBE)	80,000,000	0
Community Development Training Institute (CDTI) - Tengeru	51,343,210	25,000,000
Contractors Registration Board (CRB)	400,000,000	400,000,000
Cooperative Audit & Supervision Corporation (COASCO)	40,000,000	0
Dar es Salaam Institute of Technology (DIT)	260,000,000	0
Dar es salaam Rapid Transport Agency (DART)	308,000,000	226,237,169
E-Government Agency (e-GA)	130,000,000	50,000,000
Engineers Registration Board (ERB)	150,000,000	60,000,000
Fair Competition Commission (FCC)	1,922,009,943	185,872,068
FAIR Competition Tribunal (FCT)	15,000,000	15,000,000
Geological Survey of Tanzania (GST)	25,061,778	25,000,000

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>113- Other Contribution</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Government Chemist Laboratory Authority (GCLA)	1,428,765,050	1,400,715,000
Higher Education Student's Loan Board (HESLB)	220,000,000	0
Institute of Accountancy Arusha (IAA)	366,773,747	0
Institute of Finance Management (IFM)	1,000,000,000	300,000,000
Institute of Judicial Administration (IJA)	40,000,000	10,000,000
Institute of Rural Development Planning - DODOMA (IRDP)	350,000,000	150,000,000
Institute of Social Works (ISW)	100,000,000	80,000,000
Jakaya Kikwete Cardiac Institute (JKCI)	50,000,000	50,000,000
Kibaha Education Centre (KEC)	8,000,000	0
Law School of Tanzania (LST)	2,500,000	0
Livestock Training Agency (LITA) - Cash (Current)	30,000,000	10,000,000
Local Government Training Institute - Hombolo (LGTI)	90,000,000	0
Moshi Cooperative University (MoCU)	150,000,000	150,000,000
Mozambique - Tanzania Centre for Foreign Relations (MTCFR)	0	32,000,000
Muhimbili University of Health and Allied Sciences. (MUHAS)	415,984,378	110,000,000
Mzumbe University (MU)	500,000,000	300,000,000
National Board of Accountants and Auditors (NBAA)	100,000,000	100,000,000
National Bureau of Statistics (NBS)	42,000,000	0
National College of Tourism (NCT)	40,000,000	0
National Construction Council (NCC)	10,000,000	0
National Council for Technical Education (NACTE)	50,000,000	150,000,000
National Examination Council of Tanzania (NECTA)	30,000,000	30,000,000
National Institute of Transport (NIT)	1,000,000,000	150,000,000
National Ranching Company (NARCO)	10,000,000	0
National Social Security Fund (NSSF)	2,000,000,000	2,000,000,000
National Sports Council (NSC)	20,000,000	20,000,000
National Sugar Institute (NCI)	7,000,000	5,000,000
Njombe Urban Water and Sewerage Authority (NJUWASA)	8,000,000	0
Ocean Road Cancer Institute	24,000,000	0
Open University of Tanzania (OUT)	300,000,000	0
Other Parastatal	242,552,551	50,656,082,127
Petroleum Upstream Regulatory Authority (PURA)	380,000,000	240,000,000
Pharmacy Council of Tanzania (PCT)	250,000,000	0
Public Procurement Appeals Authority (PPAA)	6,000,000	6,000,000
Public Procurement Regulatory Authority (PPRA)	100,000,000	0
Registration Insolvency Trusteeship Agency (RITA)	100,000,000	50,000,000
Road Fund Board (RFB)	20,000,000	20,000,000
Shinyanga Urban Water and Sewerage Authority (SHUWASA)	0	10,000,000

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>113- Other Contribution</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Small Industries Development Org. (SIDO)	40,000,000	35,000,000
Surplus Income	27,493,967	18,028,611,875
Tanga Urban Water and Sewerage Authority (TANGAUWASA)	0	30,000,000
Tanzania Atomic Energy Commission (TAEC)	100,000,000	100,000,000
Tanzania Broadcasting Company (TBC)	50,000,000	0
Tanzania Commission for Science & Technology - COSTECH	50,000,000	0
Tanzania Dairy Board (TDB)	0	5,000,000
Tanzania Engineering & Manufacturing Design (TEMDO)	10,000,000	0
Tanzania Forest Research Institute (TAFOR)	0	2,000,000,000
Tanzania Industrial Research and Development Organisation (TIRDO)	5,000,000	0
Tanzania Institute of Accountancy (TIA)	200,000,000	200,000,000
Tanzania Institute of Education (TIE)	0	37,350,000
Tanzania Library services Board (TLSB)	5,000,000	3,000,000
Tanzania Meteorological Agency	100,000,000	0
Tanzania Nurses & Midwife Council (TNMC)	15,000,000	15,000,000
Tanzania Tobacco Board (TBT)	50,000,000	20,000,000
Tanzania Veterinary Laboratory Agency (TVLA)	20,000,000	30,000,000
Tanzania Wildlife Research Institute (TAWIRI)	30,000,000	42,500,000
Transfer from Dar-es-Salaam Maritime Institute (DMI)	300,000,000	35,000,000
Transfer from Deposit Insurance Board (DIB)	50,000,000	0
Transfer from East Africa Statistical Training Centre (EASTC)	15,000,000	0
Transfer from Institute of Adult Education (IAE)	55,000,000	0
Transfer from Marine Parks and Reserves Unit (MPRU)	20,000,000	0
Transfer from Mbeya University of Science and Technology (MUST)	100,000,000	50,000,000
Transfer from Mkwawa University College of Education (MUCE)	5,000,000	0
Transfer from Muhimbili Orthopedic Institute (MOI)	5,000,000	0
Transfer from Mzinga Corporation	150,000,000	150,000,000
Transfer from National Development Corporation (NDC)	10,000,000	0
Transfer from National Economic Empowerment Council (NEEC)	0	1,000,000
Transfer from Nelson Mandela African Institute of Science and Technology (NM-AIST)	50,000,000	0
Transfer from Police Corporation Sole	50,000,000	0
Transfer from Sokoine University of Agriculture (SUA)	410,000,000	0
Transfer from Tanzania Cashewnut Board (TCB)	30,000,000	20,000,000
Transfer from Tanzania Cotton Board (CBT)	20,000,000	0
Transfer from Tanzania Electric Supply Company (TANESCO)	0	4,238,213,195



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

<b>113- Other Contribution</b>	<b>2024</b>	<b>2023</b>
	<b>TZS</b>	<b>TZS</b>
Transfer from Tanzania Fertilizer Company (TFC)	30,000,000	0
Transfer from Tanzania Government Flights Agency (TGFA)	151,926,000	0
Transfer from Tanzania Official Seed Certification Institution (TOSCI)	98,000,000	20,000,000
Transfer from Tanzania Public Service College (TPSC)	40,000,000	30,000,000
Transfer from Tanzania Sisal Board (TSB)	20,000,000	0
Transfer from Tanzania Small Holders Tea Development (TSHTDA)	0	2,300,000
Transfer from University of Dar es Salaam (UDSM)	400,000,000	500,000,000
Universal Communications Service Access Fund (UCSAF)	500,000,000	150,000,000
University of Dodoma (UDOM)	1,000,000,000	700,000,000
Vocational Education Training Authority (VETA)	300,000,000	200,000,000
Business Registrations and Licensing Agency (BRELA)	14,082,909,058.17	0
Dar es Salaam Water and Sewerage Authority (DAWASA)	150,000,000.00	0
Energy and Water Regulatory Authority (EWURA)	538,597,757.81	0
The Gaming Board of Tanzania (GBT)	3,340,766,117.58	0
Occupational Safety Health Authority (OSHA)	63,381,375.22	0
Tanzania Communication Regulatory Authority (TCRA)	5,943,530,558.81	0
Tanzania Forest Service Agency (TFSA)	777,440,128.56	0
Tanzania Insurance Regulatory Authority (TIRA)	414,357,100.00	0
Tanzania Medical and Drugs Authority (TMDA)	2,128,613,220.95	0
Tanzania Shipping Agencies Corporation (TASAC)	3,371,565,347.99	0
Tanzania Plant Health and Pesticide Authority (TPHPA)	720,205,915.99	0
Airtel Tanzania Ltd	9,000,000,000.00	0
<b>Total</b>	<b>64,146,102,551</b>	<b>84,637,085,139</b>

**114. Related party transactions**

There are 15 key management personnel in the Office of the Treasury Registrar. This includes Treasury Registrar, nine Directors, five Heads of Units and 21 Assistant Directors. The aggregate remunerations of the management group members were TZS. 1,172.80 million (2022/23: TZS 1,172 million) - *IPSAS 20 para 16. Disclosure forms were obtained in NBA website and filled by all members of those Charged with Governance.*

**Compensations to Key Management Personnel: Amounts in TZS Million.**

<b>No.</b>	<b>Title</b>	<b>Basic Salary</b>	<b>Housing Allowance</b>	<b>Electricity Allowance</b>	<b>Telephone Allowance</b>
1.	Treasury Registrar	291	10	4	-
2	Directors	592	40	17	21
3	Assistant Directors	583	65	28	25
4	Head of Units	284	25	11	12

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Total 2023/24	1,751	140	60	58
---------------	-------	-----	----	----

#### 115. NUMBER OF EMPLOYEES

Office of the Treasury Registrar had had 172 staff (Male: 101 & Female: 61) whereas in 2023/24 OTR had 147 staff (Male: 88 & Female: 59). The OTR is continue with effort to ensure that its manning level is full constituted according to establishment and ensure gender is promoted to 50:50.

#### 116. SEGMENT REPORTING

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

#### 117. EVENTS AFTER REPORTING DATE

OTR had no events that required adjustments during the financial year ended June 30, 2024. However, the office shifted its operation to the Morocco Square building.

#### 118. ENTER GOVERNMENT ENTITIES TRANSACTIONS

In the financial year ended 30 June 2024, the OTR has been transacting with other Government entities and institutions, which provide various services such as security, electricity, water, telecommunications etc. that lead to transfers of resources to meet required expenses.

#### INTER GOVERNMENT ENTITIES TRANSACTIONS-EXPENSES

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

S/N	NAME OF ENTIRY	DESCRIPTION OF SERVICE RENDERD	AMOUNT (TZS)
1	Agency for The Development of Education Management	Conference Service	53,250,000
2	Air Tanzania Company Limited	Air Ticket Service	98,000,000
3	Airtel Tanzania Public Limited Company	Internet Service	33,228,340
5	Ardhi Institute Morogoro Imprest Account	Land valuation Service	137,637,750
6	Arusha International Conference Centre	Conference Service	955,800
7	Commissioner for Domestic Revenue	Withholding tax	57,073,630
8	Dar Es Salaam Stock Exchange	Training Service	10,000,000
9	DAWASA	Water and Sewage Service	15,340,983
10	E GOVERNMENT AUTHORITY	e-Government services	44,574,500
11	GEPG NHIF Account	Supplementary Health Service	253,000,000
12	GEPG TEMESA Revenue Account	Motor Vehicle Maintenance and Technical Service	155,314,800

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

13	Government Printer	Provision of Office Stationaries	300,000
14	Government Procurement Services Agency	Office supplies (stationeries) and fuel (Petrol and Diesel) for motor vehicles Service	438,847,400
15	Ilala Municipal Council	Parking Service	44,400,000
16	Ministry of Lands Revenue Collection	Land valuation Service	2,600,000
17	Mzumbe University	Contribution for hostel construction	2,000,000
18	Muhimbili University of Health and Allied Sciences	Conference Service	3,000,000
19	Mwalimu Julius Nyerere Leadership School	Conference Service	29,525,000
20	Mzumbe University	Tuition Service	9,710,000
21	NBAA Collection Account	Training Service	23,140,000
22	NIDA Revenue Collection	Data Identification Service	243,500
23	PPRA TANEPS	NEST service	1,550,000
24	PSSSF Main Revenue Account	EX Staff Pension	139,927,775
25	PSSSF Main Revenue Account	Office Rental Service	49,666,642
26	Public Procurement Regulatory Authority	Training Service	12,250,000
27	SUMAJKT Guard Ltd	Security service	293,657,159
28	Tanzania Airports Authority	VIP service Fee	5,015,000
29	Tanzania Electric Supply Company Limited	Electricity Service	116,628,478
30	Tanzania Personal Secretaries Association	Training Service	3,600,000
31	Tanzania Posts Corporation	Courier Service	14,873,590
32	Tanzania Public Service College	Tuition fee	2,245,000
33	Tanzania Records and Archives Management Professional Association	Training Service	4,850,000
34	Tanzania Standard Newspapers Ltd	Supply of Magazines	2,832,000
35	Tanzania Telecommunications Corporation	Telecommunication and Internet Services	46,258,197
36	TEMESA DSM Corp Sole	Generator maintenance service	5,750,000
37	The Institute of Directors in Tanzania	Training Service	3,280,000
38	The Institute of Internal Auditors Tanzania	Training Service	8,600,000
39	The Open University of Tanzania	Tuition Fee	2,440,000
41	TUICO Congress Account	Ex NMC Staff pensioners	234,343,731
42	University of Dar Es Salaam	Tuition Fee	3,795,000
	<b>TOTAL</b>		<b>2,429,095,123</b>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
119.RESTATED FIGURE IN FINANCIAL STATEMENTS

Restated figures due to adjustment/ Re- Classification to the Opening Balances  
for 2023 Audited Statement of Financial Position

Description	Figure as per 2023 Audited Statement	Restated figure in 2024	Reasons for restatements
Cash and Cash Equivalents	53,002,422,227	51,860,141,075	Provision for ECL due to implementation of IPSAS 41 Requirements
Receivables	164,018,572,767	81,447,559,154	Provision for ECL in Relation to Receivables for X-CHC, TFC and 15% Contribution due to implementation of IPSAS 41 Requirements
Other Financial Assets	3,667,533,719,814	-	Re - classification of Onlending amount from Other Financial assets to Long Term Financial Assets in Compliance with IPSAS 1 Requirements
Total current assets	3,884,611,587,041	133,364,572,463	Re classification of On-lending amount from Other Financial assets to Long Term Financial Assets in Compliance with IPSAS 1 Requirements
Long Term Financial Assets	-	3,174,493,886,313	Re - Re-classification of On-lending amount from Other Financial assets to Long Term Financial Assets in Compliance with IPSAS 1 Requirements
Property, Plant and Equipment	36,812,022,685	20,619,608,126	Adjustment of repossessed assets which were incorrectly recorded as PPE items.
Equity Investments	3,140,375,474,824	3,140,375,474,805	Adjustment for the Correction of system error
Investment in Controlled Entities (Subsidiaries)	18,608,174,220,058	18,608,174,220,059	Adjustment for the Correction of system error
Total Non-Current Asset	22,726,154,403,331	25,884,455,875,067	Re-classification of On-lending amount from Other Financial assets to Long Term Financial Assets in Compliance with IPSAS 1 Requirements and adjustment of repossessed assets incorrectly recorded as PPE.
Total Assets	26,610,765,990,372	26,017,820,447,530	Adjustments due to Provision of Receivables and cash and Cash Equivalents in compliance to IPSAS 41 and incorrectly



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Description	Figure as per 2023 Audited Statement	Restated figure in 2024	Reasons for restatements
			repossessed assets recorded as PPE.
Net Assets	26,546,140,044,535	25,953,194,501,694	Adjustment due to Impairment of Account receivables and Cash and Cash Equivalent in compliance to IPSAS 41 and incorrectly repossessed assets recorded as PPE.
Accumulated Surplus / Deficit	-18,318,571,524,563	-18,911,517,067,404	Loss due to Provision of both Receivables and Cash and Cash Equivalents as a result of Adoption of IPSAS 41.

Restated figure adjustment/ Re- Re-classification to the Opening Balances for 2023 Audited Statement of Financial Performance

Description	Figure as per 2023 Audited Statement	Restated figure in 2024	Reasons for restatements
Financing Income	268,073,608,546.00	219,608,927,952.00	Re Classification of Other Contribution which was credited as financing income due to system set up.
15% Contribution from PSCs	587,540,528,347.00	568,180,906,956.00	Re- Classification of other Contributions which was wrongly credited to 15% Contribution due to system set up.
Other revenue	2,447,797,618	22,033,407,851	Reclassification for Correction of system error
Other remittance	36,398,393,385	84,637,085,138	Re-classification of other remittance revenue which were credited to 15% contribution and financing income.
Fair value Gains on Assets and Liabilities	2,562,313,479,783	2,562,313,479,767	Adjustment for Correction of system error
Total revenue	3,700,830,022,033	3,700,830,022,018	Adjustment for Correction of system error
Use of Goods and Services	4,578,994,236.00	4,614,777,833.00	Adjustment for Correction of system error
Loss on Foreign Currency Translation	26,505,858,417.00	26,470,074,822.00	Adjustment for Correction of system error
Expected Credit Loss	-	576,753,128,265.00	Adjustment for Provision of Expected Credit Loss (ECL) in the financial year 2023 due to effect of IPSAS 41 Requirement



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

Total expenses	617,882,163,567	1,194,635,291,834	Adjustment for Provision of Expected Credit Loss (ECL) in the financial year 2023 due to effect of IPSAS 41 Requirement
Surplus/ Deficit	2,207,350,160,726.00	1,630,597,032,444.00	Adjustment due to Provision of Expected Credit Loss for Receivables and Cash and Cash Equivalent for the year 2023 to IPSAS 41 Compliance

**Re- Re-classification of the Opening Balances for the 2023 Audited Cashflow statement**

Description	Figure as per 2023 Audited Statement	Restated figure in 2024	Reasons for restatements
Revenue Grants	190,689,588,009.00	190,689,586,750.00	Adjustment for Correction of system error
Other Contribution	-	84,637,085,138.00	Reclassification of revenue which were classified as 15% contribution Other contribution due to system setup
Financing Income	148,268,277,068.00	216,648,562,046.00	Reclassification of revenue items from 15% contribution to Financing Income due to system setup
15% Contribution from PSCs	721,198,277,073.00	568,180,906,956.00	Reclassification of items which wrongly classified as 15% contribution due to system setup
Total Receipts	1,082,189,550,001.00	1,082,189,548,741.00	Adjustment for Correction of system error
Use of Goods and Service	19,711,510,445.00	19,711,511,705.00	Adjustment for Correction of system error

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION**

**STATEMENT OF APPROPRIATION ACCOUNT - RECURRENT EXPENDITURE**

Sub Vote	Description	Approved Estimate June 2024	Actual Expenditure June 2024	Variance	Exp as % of Approved Estimates	Actual Expenditure June 2023
		1	2	3= (1-2)	4= (2/1) *100	
		TZ	TZ	TZ	%	
1001	Admin & HR Management	6,883,283,640	5,136,532,402.97	1,746,751,237.03	74.62	2,956,105,944
1002	Finance and Accounts	960,230,500	919,697,627.64	40,532,872.36	95.78	348,672,340
1003	Planning, Research & Dev	1,197,868,400	1,104,654,960.48	93,213,439.52	92.22	69,860,310
1004	Legal Services	797,752,000	742,536,884.42	55,215,115.58	93.08	442,801,801
1005	Procurement Management	387,377,870.34	369,101,199.34	18,276,671	95.28	233,259,188
1006	Information & Comm Techn	1,335,302,000	1,114,403,430.83	220,898,569.17	83.46	651,515,274
1007	Information, Education & Comm	467,496,920	384,969,875.98	82,527,044.02	82.35	220,531,677
1008	Internal Audit	694,587,420	608,953,965.17	85,633,454.83	87.67	426,436,728
2001	Public Investment Management	26,074,914,665.66	10,134,651,819.14	15,940,262,846.52	38.87	180,656,077,325
3001	Privatization and Monitoring	2,287,891,584	2,085,812,514	202,079,069.81	91.17	1,757,511,124
4001	Management Service	1,733,611,000	1,613,431,557	120,179,442.82	93.07	1,205,422,932
	<b>TOTAL</b>	<b>42,820,316,000</b>	<b>24,214,746,237.34</b>	<b>18,605,569,762.66</b>	<b>56.55</b>	<b>188,968,194,643</b>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION  
STATEMENT OF APPROPRIATION ACCOUNT - DEVELOPMENT EXPENDITURE

Sub Vote	Description	Approved Estimates June 2024	Actual Expenditure June 2024	Variance	Exp. As % of Approved Estimates	Actual Exp June 2023
		1	2	3= (1-2)	4= (2/1) *100	
		TZS	TZS	TZS		TZS
1003	Policy and Planning	278,000,000	256,578,000	21,422,000	0.92	268,276,470
2001	Public Investment	286,470,000	285,470,000	1,000,000	1	250,288,000
3001	Privatisation & Monitoring	192,790,000	152,788,000	40,002,000	0.79	232,196,000
4001	Management Service	182,740,000	129,425,000	53,315,000	0.71	227,660,000
<b>TOTAL</b>		<b>940,000,000</b>	<b>824,261,000</b>	<b>115,739,000</b>	<b>0.88</b>	<b>978,420,470</b>

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION**

**STATEMENT OF VOTE ACCOUNT**

	2023/24			Total TZS	2022/23		
	Recurrent TZS	Development TZS			Recurrent TZS	Development TZS	Total
<b>APPROVED ESTIMATES</b>							
Original Approved Estimates-OTR	42,808,216,000	940,000,000		43,748,216,000	42,372,012,000	1,590,000,000	43,962,012,000
Add/Less: Reallocation Warrant	-	-		-	149,314,759,026	51,300,000	149,366,059,026
<b>Net Approved Estimates (A)</b>	<b>42,808,216,000</b>	<b>940,000,000</b>		<b>43,748,216,000</b>	<b>191,686,771,026</b>	<b>1,641,300,000</b>	<b>193,328,071,026</b>
Exchequer received during the year (B)	27,680,476,769	940,000,000		28,620,476,768.91	189,698,288,009	991,300,000	190,689,588,009
Less: Net Expenditure (C)	24,071,526,317	-		-	-	-	-
Less: Unretired Imprest	-	-		-	-	-	-
<b>Unutilized Exchequer Received D=B-C</b>	<b>3,608,950,452</b>	<b>115,739,000</b>		<b>3,724,689,452</b>	<b>59,527,282</b>	-	<b>59,527,282</b>
<b>Unutilized Budget (E)=(A)-(B)</b>	<b>15,019,739,231</b>	-		<b>15,019,739,231</b>	<b>1,996,783,016</b>	<b>650,000,000</b>	<b>2,646,783,016</b>
<b>Represented by;</b>							
Cash in hand with PMG	-	-		-	-	-	-
Less: Account Payable	-	-		-	-	-	-
Cash transferred to PMG	<b>3,608,950,452</b>	<b>115,739,000</b>		<b>3,724,689,452</b>	<b>59,527,282</b>	-	<b>59,527,282</b>
Cash transferred to Holding	-	-		-	-	-	-
<b>Balance in hand with PMG (F)=(B)- (C)</b>	<b>3,608,950,452</b>	<b>115,739,000</b>		<b>3,724,689,452</b>	<b>59,527,282</b>	-	<b>59,527,282</b>

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION

STATEMENT OF EXCHEQUER RECEIVED

DATE	EXCHEQUER Reference No.	TZS
<b>101 - Wages and Salaries</b>		
20-Jul-23	EB/AG/159/23/2947	437,513,118.13
22-Aug-23	EB/AG/159/23/3078	474,530,118.13
19-Sep-23	EB/AG/159/23/3283	447,557,118.13
20-Oct-23	EB/AG/159/23/3451	438,975,118.13
27-Nov-23	EB/AG/159/23/3682	449,460,118.13
18-Dec-23	EB/AG/159/23/3854	460,290,118.13
19-Jan-24	EB/AG/159/23/3999	456,275,118.13
21-Feb-24	EB/AG/159/23/4142	486,379,865.13
20-Mar-24	EB/AG/159/23/4251	470,729,865.13
19-Apr-24	EB/AG/159/23/4372	472,680,530.13
21-May-24	EB/AG/159/23/4522	619,524,952.91
21-Jun-24	EB/AG/159/23/4634	464,458,030.13
<b>Sub Total [Wages and Salaries]</b>		<b>5,678,374,070.34</b>
<b>102 - Other Charges</b>		
28-Jul-23	EB/AG/159/23/2991	1,375,804,499.99
30-Aug-23	EB/AG/159/23/3122	1,266,829,086.77
05-Sep-23	EB/AG/159/23/3155	1,274,984,600
26-Sep-23	EB/AG/159/23/3296	1,375,804,499.99
06-Oct-23	EB/AG/159/23/3397	1,111,154,152.46
27-Oct-23	EB/AG/159/23/3474	1,003,091,380.17
09-Nov-23	EB/AG/159/23/3523	1,200,463,000
29-Nov-23	EB/AG/159/23/3712	1,010,215,966.95
28-Dec-23	EB/AG/159/23/3882	988,959,697.50
10-Jan-24	EB/AG/159/23/3952	2,039,628,608.23
31-Jan-24	EB/AG/159/23/4035	520,440,553.73
29-Feb-24	EB/AG/159/23/4162	769,491,753.20
12-Mar-24	EB/AG/159/23/4222	798,360,000
28-Mar-24	EB/AG/159/23/4272	888,997,487.80
30-Apr-24	EB/AG/159/23/4392	1,513,172,249.99
31-May-24	EB/AG/159/23/4550	1,398,004,168.99
21-Jun-24	EB/AG/159/23/4638	3,466,700,992.80
13-May 2024	00070000V2401589	108,000,000.00
<b>Sub Total [Other Charges]:</b>		<b>22,110,102,698.57</b>
<b>Development Exchequer Received</b>		
<b>201 - Local</b>		
26-Sep-23	EB/AG/159/23/3307	940,000,000
		<b>940,000,000</b>
<b>Grand Total: Exchequer Received</b>		<b>28,728,476,768.91</b>



THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION

STATEMENT OF ARREARS OF REVENUES

Dividends

S/N	Debtors Description	Opening Balance as at 01/07/2023	Amount Adjusted during 30 June 2024	Total Amount Due up to 30 June 2024	Receipts/Adjustment During the Year 2023/24	Outstanding Balance as at 30 June 2024
		A	B	A + B	C	A + B - C
1	Airtel Tanzania Limited (AIRTEL)	7,263,683,071	9,318,214,738	16,581,897,816	10,063,683,078	6,518,214,738
2	Tanzania Zambia Mafuta Pipelines Limited (TAZAMA)	498,524,808	4,353,995,080	4,852,519,889	498,524,809	4,353,995,080
3	Dar es salaam Stock Exchange (DSE PLC)	-	492,318,500	492,318,500	492,318,500	-
4	PUMA Energy Tanzania Limited	6,100,500,000	9,500,000,000	15,600,500,000	12,600,500,000	3,000,000,000
5	African Reinsurance Corporation (AFRICA RE)	-	425,690,304	425,690,304	-	425,690,304
6	Air Tel Money Tanzania Ltd (AMTL)	-	9,616,578,300	9,616,578,300	9,616,578,300	-
7	Tanzania International Petroleum Reserves (TIPER)	-	5,700,000,000	5,700,000,000	4,275,000,000	1,425,000,000
8	Tanzania Cigarette Company (TCC)	-	424,475,200	424,475,200	424,475,200	-
9	NMB Bank Plc. (NMB)	-	54,522,544,517	54,522,544,518	54,522,544,518	-
10	National Bank of Commerce (NBC)	-	7,125,000,000	7,125,000,000	7,125,000,000	-
	<b>Total Dividends</b>	<b>13,862,707,886</b>	<b>101,478,816,641</b>	<b>115,341,524,527</b>	<b>99,618,624,405</b>	<b>15,722,900,122</b>

15% Contribution

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION**

S/N	Debtors Description	Opening Balance as at 01/07/2023	Amount Adjusted during 30 June 2024	Total Amount Due up to 30 June 2024	Receipts/Adjustments During the Year 2023/24	Outstanding Balance as at 30 June 2024
1	Capital Markets and Securities Authority (CMSA)	553,167,670	752,589,900	1,305,757,570	345,697,330	960,060,240
2	Energy and Water Regulatory Authority (EWURA)	498,609,940	9,508,293,000	10,006,902,940	9,743,424,217	263,478,723
3	Government Procurement Services Agency (GPSA)	915,648,498	4,334,101,050	5,249,749,548	3,814,606,092	1,435,143,455
4	Land Transport Regulatory Authority (LATRA)	-	5,362,030,500	5,362,030,500	5,155,856,304	206,174,196
5	National Environment Management Council (NEMC)	967,888,863	1,345,787,100	2,313,675,963	1,008,515,750	1,305,160,213
6	National Identification Authority (NIDA)	384,803,704	30,501,284,815	30,886,088,519	30,501,284,815	384,803,704
7	Sugar Board of Tanzania (SBT)	-	1,706,295,150	1,706,295,150	1,705,584,330	710,820
8	Tanzania Building Agency (TBA)	-	1,093,508,916	1,093,508,916	500,000,000	593,508,916
9	Tanzania Bureau of Standards (TBS)	-	8,534,730,829	8,534,730,829	8,340,990,332	193,740,497
10	Tanzania Civil Aviation Authority (TCAA)	-	8,267,877,000	8,267,877,000	3,000,000,000	5,267,877,000
11	Tanzania Communication Regulatory Authority (TCRA)	-	32,039,785,102	32,039,785,102	29,039,785,102	3,000,000,000
12	Tanzania Electrical, Mechanical & Electronics Services Agency (TEMESA)	-	9,493,709,676	9,493,709,676	1,170,628,649	8,323,081,027
13	Tanzania Fertilizer Regulatory Authority (TFRA)	-	1,459,329,849	1,459,329,849	350,000,000	1,109,329,849
14	Tanzania Insurance Regulatory Authority (TIRA)	-	3,735,642,900	3,735,642,900	3,396,301,161	339,341,739
15	Tanzania Investment Centre (TIC)	568,390,886	1,391,275,384	1,959,666,270	45,000,000	1,914,666,270
16	Tanzania Ports Authority (TPA)	-	216,474,939,750	216,474,939,750	155,702,971,200	60,771,968,550
17	Tanzania Shipping Agencies Corporation (TASAC)	2,882,139,325	12,804,022,800	15,686,162,125	12,910,030,244	2,776,131,881
18	Tanzania Trade Development Authority (TAN TRADE)	-	1,013,421,926	1,013,421,926	420,000,000	593,421,926
19	Tanzania Plant Health and Pesticide Authority (TPHPA)	-	3,159,864,750	3,159,864,750	2,786,232,854	373,631,896

**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION**

S/N	Debtors Description	Opening Balance as at 01/07/2023	Amount Adjusted during 30 June 2024	Total Amount Due up to 30 June 2024	Receipts/Adjustments During the Year 2023/24	Outstanding Balance as at 30 June 2024
20	Weight And Measure Agency (WMA)	14,207,327	4,731,150,291	4,745,357,618	4,704,718,818	40,638,801
	Dar es Salaam Water Supply and Sanitation Authority (DAWASA)	500,000,000	-	500,000,000	500,000,000	-
21	Ardhi University (ARU)	50,000,000	-	50,000,000	50,000,000	-
22	Tanzania Sisal Board (TSB)	10,000,000	-	10,000,000	10,000,000	-
23	Business Registrations and Licensing Agency (BRELA)	-	5,286,701,818	5,286,701,818	5,369,610,876	-
24	The Gaming Board of Tanzania (GBT);	-	3,198,692,126	3,198,692,126	3,652,907,729	-
25	Occupational Safety Health Authority (OSHA)	626,175,626	6,962,911,776	7,589,087,402	7,652,468,778	-
26	Tanzania Forest Service Agency (TFSA)	198,584,418	25,080,569,801	25,279,154,219	26,056,594,348	-
27	Tanzania Medical and Drugs Authority (TMDA)	37,452,097	5,960,559,698	5,998,011,796	8,126,625,017	-
28	Total Contributions and other remittances	8,207,068,354	404,199,075,908	412,406,144,262	326,059,833,946	89,852,869,702
	Total Outstanding Receivables	22,069,776,240	505,677,892,549	527,747,668,789	425,678,458,351	105,575,769,824

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION

LIST OF ASSETS AWAITING PRIVATISATION

A. List of farmland and buildings whose privatization process is not yet completed by the Government

S/No	Asset type	Current Owner	Location
1	Shamba la Namtumbo	Msajili Wa Hazina	Songea
2	Shamba la West Kilimanjaro	Msajili Wa Hazina	Kilimanjaro
3	Shamba la mifugo	Msajili Wa Hazina	Mbeya
4	Shamba la mifugo kitaraka (holding ground)	Msajili Wa Hazina	Singida
5	Majengo 2 na ghala 1 la Mwanza RTC	Msajili Wa Hazina	Mwanza
6	Nyumba nane(8) za iliyokuwa Morogoro	Msajili Wa Hazina	Morogoro
7	Polyster	Msajili Wa Hazina	Morogoro
8	Nyumba 83 zilizopo Mbeya Cement Housing Estate	Msajili Wa Hazina	Songwe
9	Nyumba moja (1) na masimtangi sita (6) yaliyopo eneo la Mtwara Liquid storage	Msajili Wa Hazina	Mtwara
10	Nyumba mbili (2) zilizopo Mtwara Ligula	Msajili Wa Hazina	Mtwara
11	Nyumba nne (4) za Ruvuma Cashew nuts	Msajili Wa Hazina	Songea
12	Boards of Tanzania - Tunduru	Msajili Wa Hazina	Korogwe
13	Kiwanja Tangold factory	Msajili Wa Hazina	Dar Es Salaam
	Jengo moja (1) la ghorofa la Tanzania	Msajili Wa Hazina	Manyara
	Motor Services (TMS)	Msajili Wa Hazina	
	Shamba la Bassuto	Msajili Wa Hazina	

B. List of factories whose privatization process is not yet completed by the Government

S/N	Name	Location	Status	Amount (TZS)
1	Kilimanjaro Paddy Hulling Co. Ltd.	Kilimanjaro	Privatisation in-progress	1,981,624,500
2	Mtama Cashew nut Factory	Lindi	Physically repossessed. Awaits finalisation of legal repossession/ownership.	waiting for valuation
3	Morogoro Oil Processing Company Ltd (MOPROCO)	Morogoro	Ongoing discussion regarding handing over the factory to the previous buyer with new terms.	19,735,842,601.65
4	Musoma Dairy	Mara	Physically repossessed pending to be handled over to EADB.	waiting for valuation

THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION

5	Musoma Textiles Limited (Mara Textiles Limited)	Mara	Ongoing discussion regarding handing over the factory to the previous buyer with new terms.	59,010,202,597
6	NMC Tabora Rice Mill	Tabora	Privatisation in progress.	2,615,078,349
7	NMC Isaka Rice Mill	Shinyanga	Privatisation in progress.	1,192,612,498
8	Blankets Manufacturers Limited	Dar Es Salaam	Physically repossessed. Awaits finalisation of legal repossession/ownership.	waiting for valuation
9	Mzizima Maize Mills Limited	Dar Es Salaam	Ongoing discussion regarding handing over the factory to the previous buyer with new terms.	6,043,932,500
10	Polysacks Co. Ltd	Dar Es Salaam	Privatisation in-progress	5,438,000,000
11	Tembo Chipboards, Tanga	Tanga	Physically repossessed. Awaits finalisation of legal repossession/ownership.	waiting for valuation
12	Kiwanda cha Newala I Cashewnut Factory	Mtwara	Physically repossessed. Awaits finalisation of legal repossession/ownership.	waiting for valuation
13	TMSC Building and Land	Dar es Salaam	Privatisation in-progress.	11,849,000,000
14	Georgis Grill	Dar es Salaam	Privatisation in-progress.	599,000,000



**THE UNITED REPUBLIC OF TANZANIA  
PRESIDENT'S OFFICE, PLANNING AND INVESTMENT  
THE OFFICE OF TREASURY REGISTRAR  
SUPPLEMENTARY INFORMATION**

**STATEMENT OF FUNDS RECEIVED FROM ENTITIES UNDER LIQUIDATION**

Entity Reference Number	Entity Under Liquidation	Opening Balance for the Collected Amount as at 01/07/2023	Amount Accrued/Adjusted up to 30 June 2024	Total Amount Due up to 30 June 2024	Receipts/Adjustment During the Year 2023/24	Outstanding Balance as at 30 June 2024
		A	B	A + B	C	A + B - C
P201	BAGAMOYO FARMS LTD.	82,947,273	-	-	-	82,947,273
P207	Karadha Company Ltd	1,353,459	-	-	-	1,353,459
P215	Imara Wood Products Co.Ltd.	86,549,226	-	-	-	86,549,226
P225	State Travel Services	206,494,968	-	-	-	206,494,968
P226	Steel Rolling Mills Ltd.	1,928,084,126	-	-	-	1,928,084,126
P227	Tanganyika Teggry Plastics Ltd.	752,958,246	-	-	-	752,958,246
P228	Zana za Kilimo	76,465,092	-	-	-	76,465,092
P235	Central Maintenance Services	200,984,086	-	-	-	200,984,086
P236	Gidagamowd	824,650,000	-	-	-	824,650,000
P237	Mulbadaw	878,313,239	-	-	-	878,313,239
P238	Murjanda	400,000,000	-	-	-	400,000,000
P239	Setchet	597,250,000	-	-	-	597,250,000
P240	Bhesco	1,329,566,659	-	-	-	1,329,566,659
P242	KAUDO	287,179,200	-	-	-	287,179,200
	<b>TOTAL</b>	<b>7,652,795,574</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,652,795,574</b>