



THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE



OFFICE OF THE TREASURY REGISTRAR (OTR)

**REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL AND COMPLIANCE AUDIT FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2025**

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March 2026

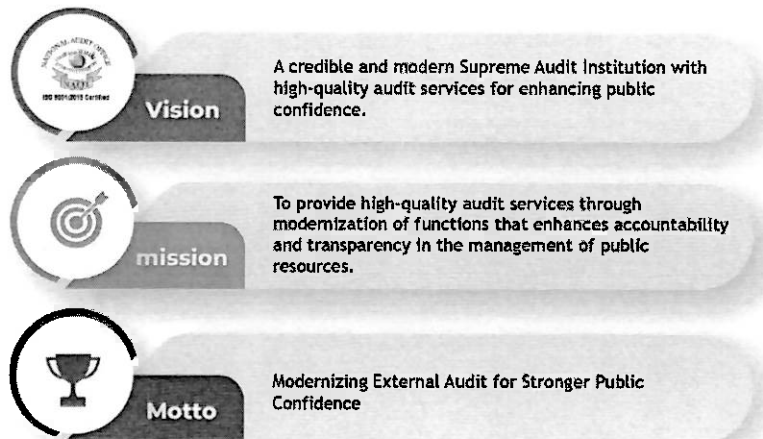
AR/PA/OTR/2024/25

About the National Audit Office

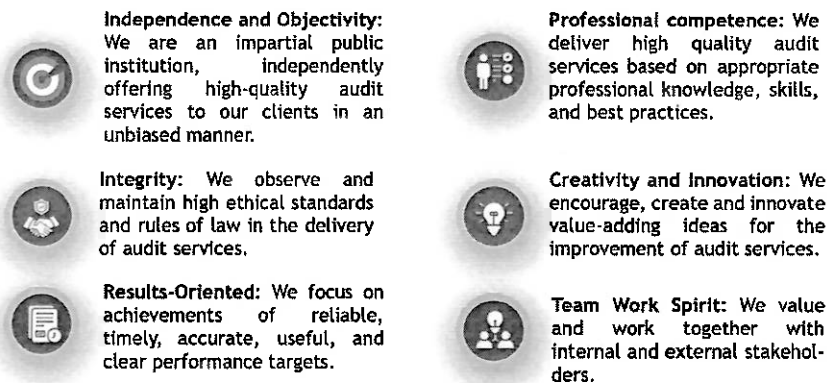
Mandate

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.

NAOT Vision, Mission & Motto



Core Values



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1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Treasury Registrar,
The Office of Treasury Registrar,
Morocco square,
Floor No.16,
Mwai Kibaki Road,
P. O. Box 3193,
11104 DAR ES SALAAM.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Office of Treasury Registrar, which comprise the statement of financial position as of 30 June 2025, the statement of financial performance, the statement of changes in net assets, the cash flow statement, and the statement of comparison of budget and actual amounts for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Office of Treasury Registraras of 30 June 2025, and its financial performance and cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (IPSASs) Accrual basis of accounting as issued by the International Public Sector Accounting Standards Board (IPSASB) and in 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) and the National Board of Accountants and Auditors (NBAA) Code of Ethics. I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe the audit evidence I have obtained is sufficient and appropriate to form the basis of my opinion.

Key Audit Matter

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements for 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, the statement of responsibility by those charged with Governance, and the Declaration by the Head of Finance, but does not include the financial statements and my audit report thereon.

My opinion on the financial statements does not cover the other information, and I do not express any 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 it is materially inconsistent with the financial statements or with 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 I obtained prior to the date of this audit report, I conclude that there is a material misstatement in that other information, I am required to report it. 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 IPSASAs issued by the International Public Sector Accounting Standards Board (IPSASB), and for establishing such internal control as management determines necessary to enable the preparation of financial statements 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 intends to liquidate the entity or cease operations, or has no realistic alternative but to do so.

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

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

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISSAIs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the entity to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

I also provide the 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 benefits 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.

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 conducted a compliance audit of the procurement of works, goods, and services at Office of Treasury Registrar for the year ended 30 June 2025 as per the Public Procurement Act, 2023, the Public Procurement Regulations, 2024, and related directives. I examined each phase of the procurement life cycle, including advertising of tenders, evaluation of bids, award of contracts and contract management, to confirm that the entity issued competitive solicitations, applied approved evaluation criteria, secured authorizations before award and maintained complete transaction records.

Conclusion

Based on the audit procedures performed, except for the observations below, I conclude that Office of Treasury Registrar complies, in all material respects, with 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 conducted a compliance audit of budget formulation and execution at the Office of Treasury Registrar for the year ended 30 June 2025 as per the Budget Act, Cap. 439, and the Budget Guidelines issued by the Ministry of Finance. I reviewed budget submissions, approval memoranda, commitment registers, ledger entries and variance analyses to confirm that the entity prepared estimates in the prescribed format, obtained timely authorizations before incurring obligations, recorded transactions accurately and reported variances as required.

Conclusion

Based on the audit procedures performed, I conclude that the Office of Treasury Registrar complies, in all material respects, with the requirements of the Budget Act and other related Budget Guidelines.


Charles E. Kichere
Controller and Auditor General,
Dodoma, United Republic of Tanzania.
March 2026



2.0 GENERAL INFORMATION

The general information about the reporting entity:

Table 1: General information

<p>Principal Place of Business</p> <p>The Office of Treasury Registrar, Treasury Registrar Tower, Morocco square, Floor No:16, Mwai Kibaki Road, P.O.BOX 3193, Tel: +255 (022) 2121334, Fax: +255 (022) 2110046 E-mail: tr@tro.go.tz, 14112 DAR ES SALAAM, TANZANIA.</p> <p>PSSSF Building, Kambarage, 10th Floor, DODOMA, TANZANIA</p>	<p>Banker</p> <p>Bank of Tanzania 2 Mirambo Street P.O. Box 2939, 11884 Dar es salaam TANZANIA.</p> <p>CRDB PLC Azikiwe Street, P.O. Box 268, DAR ES SALAAM, TANZANIA.</p>
<p>Accounting Officer, Treasury Registrar, Treasury Registrar Tower, Morocco square, Floor No:16, Mwai Kibaki Road, P.O. Box 3193, Tel: +255 (022) 2121334, Fax: +255 (022) 2110046 E-mail: tr@tro.go.tz, 14112 DAR ES SALAAM, TANZANIA.</p>	<p>Lawyers Attorney General, The Attorney General Chambers, P.O. Box 630, Government City - Mtumba, DODOMA, TANZANIA.</p>
<p>Auditors Controller and Auditor General The National Audit Office, Ukaguzi House Mahakama Road P.O. Box 950 41104 Tambukareli DODOMA, TANZANIA.</p>	<p>Solicitor General The Office of Solicitor General, P.O.BOX 71554, 10 KIVUKONI ROAD, 11405 DAR ES SALAAM, TANZANIA.</p>

3.0 REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2025

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 2025. 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 Privatized Entities.

Mission statement

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

Core Values

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

(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 optimizing 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 holds any property or any interest in the property pursuant to the Treasury Registrar's Act.

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

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 ORGANIZATIONAL STRUCTURE

The organizational 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 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 going under reforms and the presented Organization Structure was approved on 15 July 2023 and was first implemented since financial year 2023/24.

3.7 OBJECTIVES AND STRATEGIES

The OTR has a five years strategic plan which is executed through annual budgets. Some of the areas of 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 specialized skills and human capital
- iii. Identifying and operationalizing alternative financing of the PSCs
- iv. Improvement in the information and communication Technology (ICT) systems
- v. Addressing legal challenges
- vi. Enhancing performance monitoring and evaluation of PSCs, MIs and privatized entities
- vii. Increasing efficiency and effectiveness of corporate governance of PSCs, MIs and privatized entities.
- viii. Monitoring and Supervision of Assets under OTR.

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The objective of the OTR in carrying out its functions and exercising its powers as provided in the establishing Act as well as Strategic Plan are centred in addressing critical issues:

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

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

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

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

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

Additionally, OTR has started developing the new strategic plan which is expected to start being used from financial year 2026/27. The new strategic plan has the following vision, mission, core values and objectives.

Vision statement

The OTR envisions itself as a driving force for transformational economic expansion through government investments.

Mission statement

To efficiently oversee and optimise government investments to enhance social and economic growth for all Tanzanians.

Core Values

The OTR's intended results will be realised through the following core values.

	Pursue Excellence Strive for the highest standards in all operations, delivering exceptional returns on government investments and continuously developing organisational expertise in oversight, investment management and advisory. Consistently enhance performance standards across all activities.
	Nurture Innovation Promote new ideas and challenge the status quo, adopting smarter and more impactful ways of operating, while recognising innovation as essential for unlocking future value for the nation.
	Uphold Integrity Act with the highest ethical standards, fairness, and transparency in all decisions and interactions, ensuring accountability and building trust with all stakeholders. Commit to ethical conduct and responsible governance.
	Work Collaboratively Foster strong partnerships and teamwork within the OTR and with external stakeholders to achieve shared goals, leverage collective expertise, and maximize overall impact. Emphasize open communication and cooperation.
	Drive Impact Focus on achieving measurable and meaningful outcomes that positively influence national development, ensuring all activities contribute directly to significant and lasting benefits for the nation and its citizens.

Objectives

The new strategic plans have the following objectives:

Strategic Objective A: Enhance the governance framework, ensuring coherence and enforceability across PSCs and within OTR.

Strategic Objective B: Enhance leadership and professional talent within OTR and across PSCs.

Strategic Objective C: Enhance PSCs' performance to achieve 10% non-tax revenue contribution and drive OTR operational excellence.

Strategic Objective D: Mobilise sustainable sources of funding for the OTR Investment Fund to drive PSCs growth.

Strategic Objective E: Strategically optimise the government's investment portfolio to strengthen long-term fiscal sustainability.

Strategic Objective F: Strengthen and institutionalise stakeholder engagement.

Strategic Objective G: Strengthen OTR's capacity to sustainably oversee government investments and effectively deliver its mandate.

3.8 NATURE OF THE OPERATIONS

3.8.1 Market Forces and competitive environment

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

3.8.2 Compliance with Laws and Regulation

The Office conducts its affairs in accordance with The Treasury Registrar (Powers and Functions) Act Cap 370 and 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. Additionally, Section 10 mandates that OTR 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.

Also the OTR 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

3.8.3 Macro and Micro Economic Conditions

Macro and Micro Economic Conditions determine an economy's performance impacting the Treasury Registrar operational capabilities as well as its sustainability. These comprise; interest rate, exchange rate and a remained single digit rate of inflation which influence the corporation to perform its mandated function.

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

3.8.4 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**

Main stakeholders include the government institutions, employees, airport operators, aviation industry investors, international regulators, workers union, mass media, private sector, consultants, parliamentary committees, suppliers, and the general public.

3.8.5 Effectiveness and efficient utilization of resources

The Treasury Registrar is a non-profit oriented 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 on how the office is effective and efficient in utilizing available resources in realizing its objectives.

3.8.6 The speed and effect of technological change

In globalized world two key issues play 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 utilization 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 include board management, financial analysis and reporting, budget preparation process, and management of privatized and un-privatized assets of the PSCs.

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

- i) The development of personalized 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 e-Board system which is used by PSCs to manage meeting proceedings of management and the board of directors; the system will enable OTR to receive updates of those meetings in real time. Training to secretariat was conducted and integration with OTRMIS is in progress. Further, the OTRMIS has also been upgraded to accommodate board members bio info as 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.

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The following strategic achievements were made in 2024/25 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 the same moved to Morocco Square Building and 20mbps for Dodoma, this helped to significantly increase internet speed and thus improved performance.
- ii) Further enhancement of Wi-Fi hotspots at Mirambo, Samora and Morocco Square 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.
- 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 (1) multifunctional printer.

- i) The directorate implemented Network segmentation for both Mirambo, Samora and Morocco Square 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: centralize 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 (3) 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 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.

3.8.7 Societal issues

The OTR operates within societies in Tanzania and cannot dissociate itself from 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.

3.8.8 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.

3.8.9 Environmental Challenges

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

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 purpose, primarily to help users of the report by those Charged with Governance to understand what the OTR had set out to achieve (target) and what it has achieved (results). The service performance information is generally a mix of qualitative and quantitative reporting. The reporting of service performance information is based around two elements:

- a) **Objectives, Strategies and Targets:** These are derived from OTR Five years Corporate Plan.
- b) **Risk, Impact and Mitigation:** Comes from Risk Registers and identifies key risks and provide 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 2024-2025.
 - Outcomes:** What the OTR seeks to achieve in terms of its impact on society; and

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Apart from implementation of annual budget and achievement of strategic objectives OTR has other quantified measures for measuring and assessing operations efficiency and effectiveness of management and oversight of public investments. Definition of measures, calculation and results for the year ended 30th June 2025 as shown in the 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.

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Table 2: MTF Implementation status

FORM 12A: CUMULATIVE MTEF IMPLEMENTATION REPORT

VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025			
PERIOD COVERED:				QUARTER ENDING		30 June 2025							
BUDGET COVERAGE:				Recurrent - Other Charges									
SUB-VOTE CODE:		1001		SUB-VOTE NAME:		Administration and Human Resources Management							
OBJECTIVE CODE:		A		OBJECTIVE NAME:		HIV and AIDS Infections, Non-Communicable Diseases and Other Diseases Outbreaks Reduced and Supportive Services Improved							
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET					EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION	
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual		% Spent
1	2	3	4	5	6	7	8	9	10	11	12	13	14
A01S	/	/	/	HIV/AIDS and NCD preventative interventions implemented to OTR staff by June 2026	<ul style="list-style-type: none">OTR staff were provided protective gear to promote a healthy lifestyle that reduces the risk of severe illness or early death.Two Committee Meetings on HIV/AIDS and Non-Communicable Diseases (NCDs) were successfully conducted.	100	/			40,780,000.00	39,176,358.34	96	Implemented
A02	/	/	/	Care and Supportive Services to OTR Staff living with HIV/AIDS and NCD provided by June, 2026.	<ul style="list-style-type: none">OTR staff were provided with NCD testing equipment to protect employees' health and improve their quality of life.	95	/			4,400,000.00	2,400,000.00	55	

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VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025			
PERIOD COVERED:				QUARTER ENDING		30 th June 2025							
BUDGET COVERAGE:				Recurrent - Other Charges									
SUB-VOTE CODE:		1001		SUB-VOTE NAME:		Administration and Human Resources Management							
OBJECTIVE CODE:		B		OBJECTIVE NAME:		National Anti-Corruption Strategy and Action Plan Enhanced and Sustained							
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS				REMARKS ON IMPLEMENTATION	
Target Code				Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual		% Spent
1	2	3	4	5	6	7	8	9	10	11	12	13	14
B015	/	/	/	OTR anti-corruption Strategy reviewed and implemented by June 2026	<ul style="list-style-type: none">Integrity Committee Action Plan dealing with Corruption and unethical behaviour for the 2024/2025 Financial year prepared and approved.OTR Integrity Committee Members attended training on integrity issues.Four (4) integrity committee meetings conducted.	90	/			30,560,000.00	46,935,000.00	154	

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FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE:	07	VOTE NAME:	Office of the Treasury Registrar
PERIOD COVERED:		QUARTER ENDING	30 th June 2025
BUDGET COVERAGE:	Recurrent - Other Charges		
SUB-VOTE CODE:	1001	SUB-VOTE NAME:	Administration and Human Resources Management
OBJECTIVE CODE:	E	OBJECTIVE NAME:	OTR Operational Capacity and Efficiency Strengthened

CODES AND LINKAGES				ANNUAL PHYSICAL TARGET	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET					EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
E01C			/	The OTR training programme reviewed and operationalized by June 2026.	<ul style="list-style-type: none">Nine (9) OTR Records Management Assistants were facilitated to attend capacity capacity-building seminar held in Mbeya.One OTR driver facilitated to attended V.I.P driving course and One driver attended short course.Two (2) OTR staff facilitated attending training on New Version of HCMIS/Lawson.4 AHRM staff facilitated to attend HRM-Net and AAPAM courses. (3	90	/			303,680,000.00	251,903,401.066	83	

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FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025			
PERIOD COVERED:				QUARTER ENDING		30 th June, 2025							
BUDGET COVERAGE:		Recurrent - Other Charges											
SUB-VOTE CODE:		1002		SUB-VOTE NAME:		Finance and Accounts Division							
OBJECTIVE CODE:		E		OBJECTIVE NAME:		OTR Operational Capacity and Efficiency Strengthened							
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION		
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
E01C			/	OTR programme reviewed and operationalised effective June 2026.	<ul style="list-style-type: none">25 Staff members attended NBAA Continuing Professional Education to the tune of 40 hours per year as required by NBAA law.2 Staff attended the Regional and International Government Financial Management Conference in Arusha.Eleven DFA staff were trained in public expenditure management, IPSAS accrual basis, and report writing.	95	/			181,314,000	124,587,000	90	Completed.

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VOTE CODE:	07	VOTE NAME:	Office of the Treasury Registrar
PERIOD COVERED:		QUARTER ENDING	30 th June 2025
BUDGET COVERAGE:		Recurrent - Other Charges	IN THE FINANCIAL YEAR: 2024/2025
SUB-VOTE CODE:	1003	SUB-VOTE NAME:	Planning, Research and Development
OBJECTIVE CODE:	D	OBJECTIVE NAME:	Business operations and Productivity of PSCs, MIs and PEs enhanced.

CODES AND LINKAGES				ANNUAL PHYSICAL TARGET	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET							EXPENDITURE STATUS				REMARKS ON IMPLEMENTATION
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent				
1	2	3	4	5	6	7	8	9	10	11	12	13	14			
D05S	/			OTR research on Agenda developed and implemented by 2026	<ul style="list-style-type: none">The research proposal on "Performance of Commercial State-Owned Enterprises" has had its first and second drafts reviewed and finalised. The next steps, as per the action plan, involve designing, planning, and providing capacity-building training to OTR staff.The Research and Innovation Manual's first draft has been reviewed internally, and feedback is being incorporated. The next steps involve further revisions and preparing for stakeholder consultations before finalization.All research tasks have been completed, data analyzed, and findings documented. The final report has been prepared and reviewed. The next steps	88	/			415,263,000	291,862,765	70				

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D06S		100% of OTR Investments portfolio for PSCs and MIs analysed and optimized by 2026	<ul style="list-style-type: none"> Analysis of the market trend of the rare minerals which includes Nickel and Graphite is ongoing, report is to be issued by month's end. The analysis of two subsidiaries which are TGDC and EDTCO is ongoing. The analysis of one SOEs is currently ongoing. The analysis of SELF Microfinance is at preliminary phase. The preparation of valuations for three invested MIs has been completed, and communication with the Chief Government Valuer regarding the assignment is at a preliminary stage 	57	/	256,670,760	79,253,989	31	In progress
D07S		100% of Proposed investments and projects analysed by 2026		N/A		16,800,000	14,700,000	88	
TOTAL OBJECTIVE									
						688,733,760	385,816,754	56	
OBJECTIVE CODE: E									
E03S	/	OTR plans and budget are prepared and implemented annually by June 2026	<ul style="list-style-type: none"> Twelve (12) monthly Budget Committee meetings were conducted. Minutes were prepared, and the report was filed. The coordination and preparation of OTR's Annual Budget Estimates for the financial year 2025/26 were completed. The OTR Budget Quarterly Implementation Reports (first, second, and third) have been prepared and 	85	/	1,478,991,170	1,358,018,690	92	

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FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar							
PERIOD COVERED:				QUARTER ENDING		30 th June, 2025							
BUDGET COVERAGE:		Recurrent - Other Charges				IN THE FINANCIAL YEAR: 2024/2025							
SUB-VOTE CODE:		1004		SUB-VOTE NAME:		Legal Services Division							
OBJECTIVE CODE:		C		OBJECTIVE NAME:		Oversight and Safeguard of Government Investments and Interest Vested Under the Treasury Registrar Strengthened							
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS		REMARKS ON IMPLEMENTATION			
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
C015				Cases with a contingent liability of at least TZS 250 billion finalised by June 2026	<ul style="list-style-type: none">15 cases filed for and against TR were attended, 5 witnesses were brought to build such cases filed, prepared a defence, and submitted in court for further proceedings.Reviewed relevant documents and developed defence strategies for cases against the Government, in collaboration with A.G. & OSG, concerning the repossession of Ngorongoro Lodges.Participation in Arbitration Under UNCITRAL Arbitration Rules (1976) Between Hotels and Lodges Ltd and Hotels and Lodges (TZ) Ltd Against the Government of Tanzania (Represented by TR), Ngorongoro	70	/			274,400,000	268,275,600.00	98	

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E02	OTR legal and regulatory framework reviewed by June, 2026	<ul style="list-style-type: none"> ▪ Drafted Landforms for Transfer under sale of mortgaged land and Transmission by operation of law for the property located at Temeke Municipality, DSM, with CT No. 35590, LO.No.118346, Plot No.292, Block No.1. ▪ Reviewing docs from the one Noordin Hassanali Juma (Executor of the Administrator of the Estate of the Late Hassanali Juma) requesting for the Discharge of Mortgage under FD No. 500-DLR. ▪ Reviewing of the docs submitted by Richard Musika iro dispute over piece of land (Plot No.2172A Mbezi Beach) between his family and SINOTASHIP. ▪ Review of the Draft Financing and Managing Agreement between OTR and DIOCare. ▪ Reviewing the contract between TTCL and OTR iro ICT services rendered for the next three years. ▪ Reviewing of the docs submitted by Wazo Engineering Ltd requesting to be issued with relevant docs that will assist in change of ownership of the Saruji Training Institute (STI) property bought by the latter at Wazo Hill Estate-DSM. ▪ Reviewed the PSSSF request expressing intent to withdraw as a shareholder in Mponde Holding Company Ltd. 	80	J		287,972,000.00	175,240,000.00	61	Implementation in progress.

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FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025			
PERIOD COVERED:				QUARTER ENDING		30 th June, 2025							
BUDGET COVERAGE:		Recurrent - Other Charges											
SUB-VOTE CODE:		1005		SUB-VOTE NAME:		Procurement Management Unit							
OBJECTIVE CODE:		E		OBJECTIVE NAME:		OTR's Capacity to Carry Out Its Mandated Functions Strengthened							
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS				REMARKS ON IMPLEMENTATION	
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
E03C			/	OTR training programme reviewed and operationalised by June 2026	<ul style="list-style-type: none">Three (03) PMU staff attended the Annual Conference Meeting conducted by PSPTB and PPRA in Arusha Region in December 2024 and April 2025.Five (5) Tender Board members and one (1) Head of the Procurement Management Unit attended training on the new Public Procurement Act (PPA) 2023 and the Public Procurement Regulations (PPR) 2024, delivered by PSPTB in Mbeya Region in September 2024	95	/			52,325,000.00	36,706,000.00	70	

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PERIOD COVERED:		QUARTER ENDING	30 th June, 2025
BUDGET COVERAGE:		RECURRENT - Other Charges	
SUB-VOTE CODE:	1006	SUB-VOTE NAME:	Information And Communication Technology Division
OBJECTIVE CODE:	D	OBJECTIVE NAME:	Business Operations and Productivity of PSCs, Mis and PEs Enhanced.

CODES AND LINKAGES				ANNUAL PHYSICAL TARGET	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET							EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated	On	At	Off track	Cumulative Budget	Cumulative Actual	% Spent			
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
D01S			/	D01S Efficient functioning of ICT infrastructure maintained by June 2026.	<ul style="list-style-type: none">The fund was used for the payment of internet and VPN services and procurement of seven (7) technical laptops, eight (8) non-tech laptops, one (1) Scanner, two (2) biometric attendance register to replace the impaired ones, five (5) television sets for Management Staff and one for ICT security incidents monitoring together with acquisition of other computer accessories.Internet and VPN bills were paid as per contractseGA subscription and hosting fees was paid together with NIDC colocation fee.Server infrastructure and network upgrading.Specifications for telephone systems were prepared, and procurement was initiated	95	/			745,300,000.00	544,505,757.24	71			

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VOTE CODE:	07	VOTE NAME:	Office of the Treasury Registrar	
PERIOD COVERED:		QUARTER ENDING	30 th June, 2025	IN THE FINANCIAL YEAR: 2024/2025
BUDGET COVERAGE:	Recurrent - Other Charges			
SUB-VOTE CODE:	1006	SUB-VOTE NAME:	Information And Communication Technology Division	
OBJECTIVE CODE:	E	OBJECTIVE NAME:	OTR's Capacity to carry out its mandated functions strengthened	

CODES AND LINKAGES				ANNUAL PHYSICAL TARGET	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET					EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
E09C			/	OTR Training Programme reviewed and operationalised by June 2026	<ul style="list-style-type: none">10 ICT staff were capacitated on Java, Advanced Java, Spring Boot, Hibernate and Microservices technologies.5 ICT staff were facilitated to participate in the ICTC conference seminar and workshop in October 2024 in Dar es Salaam.5 ICT Staff attended 5th e-Government Annual Conference organized in Arusha by e-Government Authority (e-GA)Conducted in-house training to OTR Staff on issues pertaining to e-office, Helpdesk, security and emerging technologies in progress	95	/			99,770,000.00	42,450,000.00	43	
SUB TOTAL: DIRECTORATE INFORMATION AND COMMUNICATION TECHNOLOGY										1,280,644,000	1,000,482,605.19	78	

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FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE:	07	VOTE NAME:	Office of the Treasury Registrar
PERIOD COVERED:		QUARTER ENDING	30 th June, 2025
BUDGET COVERAGE:			IN THE FINANCIAL YEAR: 2024/2025
SUB-VOTE CODE:	Recurrent - Other Charges	SUB-VOTE NAME:	Public Relations and Communication Unit
OBJECTIVE CODE:	1007	OBJECTIVE NAME:	OTR's Capacity to Carry Out Its Mandated Functions Strengthened
	E		

CODES AND LINKAGES				ANNUAL PHYSICAL TARGET	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET					EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
E05C			/	OTR Training Programme was reviewed and operationalised effectively in June 2026.	<ul style="list-style-type: none">Two PRCU staff members attended a training on public awareness creation and program production, organized by TBC and held in February 2025 in Mbeya.Two PRCU staff members attended a professional meeting organized by the Tanzania Association of Government Communication Officers, held in March 2025 in Zanzibar	95	/			40,020,000.00	28,224,000.00	71	
E06C				OTR Communication Strategy reviewed and implemented by June 2026	<ul style="list-style-type: none">The Chairpersons and CEOs Conference was coordinated and held on August 23, 2024, in Arusha, with 600 participants in attendance.The Minorities Interest Directors Conference was also coordinated and	83	/			334,954,000.00	220,708,620.00	66	

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FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FOR

FORM 12A: QUARTERLY COMPLETIVE MILE TARGET MONITORING REPORT		VOTE CODE: 07		VOTE NAME: Office of the Treasury Registrar		IN THE FINANCIAL YEAR: 2024/2025							
PERIOD COVERED:				QUARTER ENDING		30 June, 2025							
BUDGET COVERED:		Recurrent - Other Charges											
SUB-VOTE CODE: 1008				SUB-VOTE NAME: Internal Audit Unit									
OBJECTIVE CODE: E				OBJECTIVE NAME: OTR Capacity to Carry Out Its Mandated Functions Strengthened									
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS		REMARKS ON IMPLEMENTATION			
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
E01C			/	OTR training programme reviewed and operationalised effectively by June 2026	<ul style="list-style-type: none">One internal audit staff member attended the Annual Internal Audit Conference and Governance Forum.One staff member is continuing with review classes for the CEH (Certified Ethical Hacker) certification.	50	/			64,344,000.00	14,288,000.00	22	
E04S			/	Policy and Procedures for Internal Operations complied by June 2026	<ul style="list-style-type: none">Expenditure audits for the first, second, and third quarters of the financial year 2024/25 have been completed, and the respective reports have been issued. The fourth quarter expenditure and budget implementation audit is currently ongoing.Procurement audits for the first, second, and third quarters of the financial year 2024/25 have been conducted, and the report has been issued. The fourth quarter procurement audit is currently ongoing.	58.3	/			281,240,000	338,818,000	120	In progress

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VOTE CODE:		07	VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024 / 2025				
PERIOD COVERED:			QUARTER ENDING		30 June, 2025								
BUDGET COVERAGE:		Recurrent - Other Charges											
SUB-VOTE CODE:		1009	SUB-VOTE NAME:		Risk Management Unit								
OBJECTIVE CODE:		E	OBJECTIVE NAME:		OTR's Capacity to Carry Out Its Mandated Functions Strengthened								
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET					EXPENDITURE STATUS		REMARKS ON IMPLEMENTATION		
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget		Cumulative Actual	% Spent
1	2	3	4	5	6	7	8	9	10	11	12	13	14
E01C			J	OTR programme reviewed and operationalised effectively by June 2026	<ul style="list-style-type: none">Capacity building on Investment, Money Market and Fraud risk Management sessions has been conducted for 5 RMU staff.Capacity-building sessions on Business Continuity Management (BCM), Risk Management, and Fraud Risk Management have been conducted for 14 Management Team members and 14 Risk Champions.	J				166,350,000.00	54,420,000.00	33	
E01S			J	OTR management framework reviewed and operationalised by June 2026	<ul style="list-style-type: none">The preparation of the OTR Fraud Risk Register is in progress. However, the review of the Risk Register and Fraud Risk Management Framework to incorporate inputs and directives from the Audit Committee (AC) and OTR management has been completed and submitted to the AC for noting and approval.	99	J			248,170,000.00	207,907,000.00	84	completed

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THE OFFICE OF TREASURY REGISTRAR
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2025**

APPENDIX-01

FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

FORM 12A: QUARTERLY CUMULATIVE MILE TARGET MONITORING REPORT																
VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025						
PERIOD COVERED:				QUARTER ENDING		30 June, 2025										
BUDGET COVERAGE:		Recurrent - Other Charges														
SUB-VOTE CODE:		1010		SUB-VOTE NAME:		Monitoring and Evaluation Unit										
OBJECTIVE CODE:		E		OBJECTIVE NAME:		OTR's Capacity to Carry Out Its Mandated Functions Strengthened										
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET		EXPENDITURE STATUS						REMARKS ON IMPLEMENTATION				
Target Code	1	2	3	4	Actual Progress	7	8	9	10	Cumulative Budget	Cumulative Actual	13	14			
E01C				✓	100% of M&E staff trained on the use of monitoring tools by June 2026	5			✓	100	6	114,498,000.00	32,765,000.00	29	Completed.	
E01S				✓	14 Key Results Area (KRA) Scorecards developed and monitored by June 2026.				✓	100		165,742,000.00	141,838,650.00	86	Completed.	
E02S					100% of M&E reports submitted within the specified time frame by June 2026					100	✓	211,000,000.00	197,454,000	94	Completed.	
TOTAL SUB VOTE													491,240,000.00	187,351,400.00	76	

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APPENDIX-01

FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE:		07	VOTE NAME:		Office of the Treasury Registrar	
PERIOD COVERED:		QUARTER ENDING		30 June, 2025		
BUDGET COVERED:		Recurrent - Other Charges		IN THE FINANCIAL YEAR: 2024/2025		
SUB-VOTE CODE:		2002	SUB-VOTE NAME:		Fund Management and Investment Division	
OBJECTIVE CODE:		C	OBJECTIVE NAME:		Oversight and safeguard of Government Investments and interests vested under the Treasury Registrar strengthened.	

CODES AND LINKAGES		ANNUAL PHYSICAL TARGET	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION			
Target Code		Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
C01D	/	The number of PSCs-adopted alternative project financing increased by June 2026			6	50	/			60,300,000	26,695,000	44	in progress.
C01S	/	Public Investment Fund established and operationalized by June 2026				40	/			680,475,000	96,495,000	14	in progress.

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PRESIDENT'S OFFICE, PLANNING AND INVESTMENT
THE OFFICE OF TREASURY REGISTRAR
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2025**

VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025			
PERIOD COVERED:				QUARTER ENDING		30th June 2025							
BUDGET COVERAGE:		Recurrent - Other Charges											
SUB-VOTE CODE:		4001		SUB-VOTE NAME:		Management Service Division							
OBJECTIVE CODE:		C		OBJECTIVE NAME:		Oversight and Safeguard of Government Investments and Interest Vested Under Treasury Registrar Strengthened							
CODES AND LINKAGES		ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION		
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
C02S	J			Monitoring and Evaluation of 237 PSCs Governing Boards and Management Performance conducted by June 2026	<ul style="list-style-type: none">Performance evaluation was conducted for 50 PSCs, achieving 100% of the annual target of 50 PSCs.Monitoring of the implementation of performance evaluation recommendations was conducted for 35 PSCs, achieving 70% of the annual target of 50 PSCs.Twenty-two PSCs are under organisational and efficiency review to recommend mergers or abolishment. The Ministry of Finance, through the Directorate of Government Assets Management, has overseen the asset, liability, and claims verification exercise. These institutions are NIDA, RITA, TDB, TMB, CAMARTEC, TEMDO, SIDO, TIC, EPZA, TBT, TSHTDA, COPRA, TRIT, TORITA, TaCRI, TFNC, KEC, and TPB. By the end of June 2025, six institutions	95	J			789,640,000	491,706,071	84	

THE OFFICE OF TREASURY REPORT
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2025

- have undergone verification so far: these are CAMARTEC, EPZA, NIDA, RITA, SIDO, and TEMDO. A draft guideline for facilitating the recruitment of Board of Directors was developed and is currently under review.
- Board of Directors induction training has been conducted for 284 out of 250 newly appointed board members from 33 out of 30 PSCs.
- The Office conducted Board Performance Evaluations in 77 out of 70 targeted PSCs for the year 2024/2025, achieving 110% of the annual target. Evaluation reports for 15 PSC Boards have been completed and submitted to the respective PSCs for implementation, while reports for 9 PSCs are under preparation and review.
- Board of Directors recruitment was facilitated for NSSF, PSSF, and WCF in accordance with the Treasury Registrar (Powers and Functions Act), Cap 370.
- OTR Training Programme Guideline developed with a Monitoring and Evaluation Tool for implementation. The Guideline is in the final stage to be disseminated to all PSCs by July 2025.

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REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2025**

FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE: 07		VOTE NAME: Office of the Treasury Registrar		IN THE FINANCIAL YEAR: 2024/2025	
PERIOD COVERED:		QUARTER ENDING		30 June, 2025	
BUDGET COVERAGE: Recurrent - Other Charges					
SUB-VOTE CODE: 4001		SUB-VOTE NAME: Management Service Division			
OBJECTIVE CODE: C		OBJECTIVE NAME: Oversight and Safeguard of Government Investments and Interests Vested Under the Treasury Registrar Strengthened			

CODES AND LINKAGES		ANNUAL PHYSICAL TARGET	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION			
Target Code	FYP	SDG	RPM	Actual Progress	Completed %	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual	% Spent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
C03S	✓		✓	100 of submitted PSCs instruments (Policy Documents) analysed by June 2026	<ul style="list-style-type: none"> The functions and organisation structures of 15 PSCs were reviewed. Salary Structures for 17 PSCs were reviewed. Further to this, the Office reviewed the Salary Structure of 253 PSCs to add the 35.1% on Public Sector Minimum Salary, a directive announced during Workers Day on 1st May 2025. The revised salary structures have been approved by PO-PSMG and submitted to respective PSCs for implementation. Incentive Schemes of 37 PSCs were reviewed. Staff Rules and Regulations for 19 PSCs have been received and analysed. Financial Regulations for 20 PSCs have been received and reviewed. Schemes of Service of 13 PSCs have been received and analysed. 	54	✓			237,150,000	202,806,506	82	

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THE OFFICE OF TREASURY REGISTRAR
REPORT BY THOSE CHARGED WITH GOVERNANCE FUNCTIONS

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**THE UNITED REPUBLIC OF TANZANIA
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THE OFFICE OF TREASURY REGISTRAR
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2025**

APPENDIX-01

FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE: 07		VOTE NAME: Office of the Treasury Registrar		IN THE FINANCIAL YEAR: 2024/2025	
PERIOD COVERED:		QUARTER ENDING: 30 June, 2025			
BUDGET COVERAGE:		Recurrent - Other Charges			
SUB-VOTE CODE: 4002		SUB-VOTE NAME: Performance Management-Commercial Entities Division			
OBJECTIVE CODE: C		OBJECTIVE NAME: Oversight and Safeguard of Government Investments and Interest Vested Under the Treasury Registrar Strengthened			

ANNUAL PHYSICAL TARGET			CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION			
Target Code	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget		Cumulative Actual	% Spent	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
C01S	/	/	/	100% Commercial PSCs under the supervision of the Treasury Registrar and monitored by June 2026	<ul style="list-style-type: none"> CEs and Mis' Annual performance reports were prepared. The Treasury Registrar Statement was prepared and submitted to CAG. The Expenditure Tracking Exercise for 15 Commercial Entities and 14 Utility Authorities is in the implementation stage. Responses to the CAG queries concerning PSCs have been duly prepared and consolidated for submission A monitoring and evaluation exercise was conducted on the performance of 16 out of 50 targeted privatised entities. 	80	/			271,060,000.00	217,135,947.90	80	
C02S	/			Monitoring and evaluation framework for PEs developed and		90	/			126,500,000.00	98,155,591.00	78	

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THE OFFICE OF TREASURY REGISTRAR

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PRESIDENT'S OFFICE, PLANNING AND INVESTMENT
THE OFFICE OF TREASURY REGISTRAR
REPORT BY THOSE CHARGED WITH GOVERNANCE FOR THE YEAR ENDED 30 JUNE 2025**

VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
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ANNUAL PHYSICAL TARGET		Target Description		Actual Progress		Estimated % Completed		On track		At Risk		Off track		Cumulative Budget		Cumulative Actual		% Spent		REMARKS ON IMPLEMENTATION																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
CODES AND LINKAGES		RPM		SDG		FYDP		1		2		3		4		5		6		7		8		9		10		11		12		13		14																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
D01S				Dividends collection from CE increased by 5% in June 2026				5		6		7		8		9		10		11		12		13		14		15		16		17		18		19		20		21		22		23		24		25		26		27		28		29		30		31		32		33		34		35		36		37		38		39		40		41		42		43		44		45		46		47		48		49		50		51		52		53		54		55		56		57		58		59		60		61		62		63		64		65		66		67		68		69		70		71		72		73		74		75		76		77		78		79		80		81		82		83		84		85		86		87		88		89		90		91		92		93		94		95		96		97		98		99		100		101		102		103		104		105		106		107		108		109		110		111		112		113		114		115		116		117		118		119		120		121		122		123		124		125		126		127		128		129		130		131		132		133		134		135		136		137		138		139		140		141		142		143		144		145		146		147		148		149		150		151		152		153		154		155		156		157		158		159		160		161		162		163		164		165		166		167		168		169		170		171		172		173		174		175		176		177		178		179		180		181		182		183		184		185		186		187		188		189		190		191		192		193		194		195		196		197		198		199		200		201		202		203		204		205		206		207		208		209		210		211		212		213		214		215		216		217		218		219		220		221		222		223		224		225		226		227		228		229		230		231		232		233		234		235		236		237		238		239		240		241		242		243		244		245		246		247		248		249		250		251		252		253		254		255		256		257		258		259		260		261		262		263		264		265		266		267		268		269		270		271		272		273		274		275		276		277		278		279		280		281		282		283		284		285		286		287		288		289		290		291		292		293		294		295		296		297		298		299		300		301		302		303		304		305		306		307		308		309		310		311		312		313		314		315		316		317		318		319		320		321		322		323		324		325		326		327		328		329		330		331		332		333		334		335		336		337		338		339		340		341		342		343		344		345		346		347		348		349		350		351		352		353		354		355		356		357		358		359		360		361		362		363		364		365		366		367		368		369		370		371		372		373		374		375		376		377		378		379		380		381		382		383		384		385		386		387		388		389		390		391		392		393		394		395		396		397		398		399		400		401		402		403		404		405		406		407		408		409		410		411		412		413		414		415		416		417		418		419		420		421		422		423		424		425		426		427		428		429		430		431		432		433		434		435		436		437		438		439		440		441		442		443		444		445		446		447		448		449		450		451		452		453		454		455		456		457		458		459		460		461		462		463		464		465		466		467		468		469		470		471		472		473		474		475		476		477		478		479		480		481		482		483		484		485		486		487		488		489		490		491		492		493		494		495		496		497		498		499		500		501		502		503		504		505		506		507		508		509		510		511		512		513		514		515		516		517		518		519		520		521		522		523		524		525		526		527		528		529		530		531		532		533		534		535		536		537		538		539		540		541		542		543		544		545		546		547		548		549		550		551		552		553		554		555		556		557		558		559		560		561		562		563		564		565		566		567		568		569		570		571		572		573		574		575		576		577		578		579		580		581		582		583		584		585		586		587		588		589		590		591		592		593		594		595		596		597		598		599		600		601		602		603		604		605		606		607		608		609		610		611		612		613		614		615		616		617		618		619		620		621		622		623		624		625		626		627		628		629		630		631		632		633		634		635		636		637		638		639		640		641		642		643		644		645		646		647		648		649		650		651		652		653		654		655		656		657		658		659		660		661		662		663		664		665		666		667		668		669		670		671		672		673		674		675		676		677		678		679		680		681		682		683		684		685		686		687		688		689		690		691		692		693		694		695		696		697		698		699		700		701		702		703		704		705		706		707		708		709		710		711		712		713		714		715		716		717		718		719		720		721		722		723		724		725		726		727		728		729		730		731		732		733		734		735		736		737		738		739		740		741		742		743		744		745		746		747		748		749		750		751		752		753		754		755		756		757		758		759		760		761		762		763		764		765		766		767		768		769		770		771		772		773		774		775		776		777		778		779		780		781		782		783		784		785		786		787		788		789		790		791		792		793		794		795		796		797		798		799		800		801		802		803		804		805		806		807		808		809		810		811		812		813		814		815		816		817		818		819		820		821		822		823		824		825		826		827		828		829		830		831		832		833		834		835		836		837		838		839		840		841		842		843		844		845		846		847		848		849		850		851		852		853		854		855		856		857		858		859		860		861		862		863		864		865		866		867		868		869		870		871		872		873		874		875		876		877		878		879		880		881		882		883		884		885		886		887		888		889		890		891		892		893		894		895		896		897		898		899		900		901		902		903		904		905		906		907		908		909		910		911		912		913		914		915		916		917		918		919		920		921		922		923		924		925		926		927		928		929		930		931		932		933		934		935		936		937		938		939		940		941		942		943		944		945		946		947		948		949		950		951		952		953		954		955		956		957		958		959		960		961		962		963		964		965		966		967		968		969		970		971		972		973		974		975		976		977		978		979		980		981		982		983		984		985		986		987		988		989		990		991		992		993		994		995		996		997		998		999		1000		1001		1002		1003		1004		1005		1006		1007		1008		1009		1010		1011		1012		1013		1014		1015		1016		1017		1018		1019		1020		1021		1022		1023		1024		1025		1026		1027		1028		1029		1030		1031		1032		1033		1034		1035		1036		1037		1038		1039		1040		1041		1042		1043		1044		1045		1046		1047		1048		1049		1050		1051		1052		1053		1054		1055		1056		1057		1058		1059		1060		1061		1062		1063		1064		1065		1066		1067		1068		1069		1070		1071		1072		1073	

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D05S	J	J	All privatized and recovered assets under the supervision of the Treasury Registrar maintained by June 2026	<ul style="list-style-type: none"> The Office has completed an analytical review of twenty privatized debtors. A total of 28 debt securities submitted by NBC Limited were reviewed and formally identified by the Office of the Treasury Registrar. The office has conducted a follow-up on Arusha Flowers Farm and completed the handover process. Additionally, the office has successfully carried out a re-survey and erected beacons on the former Mbeya Cement plots. Verification and payments were made for seven (7) caretakers, 80 security personnel, and utility services in 15 repossessed entities. A verification exercise has been conducted for TTCL pensioners who were claiming to be underpaid as per the GN of 2002, 2004, and 2006. The report is in place. A verification exercise was undertaken to assess ex-workers' claims from privatized entities, with the aim of determining their legitimacy and advising on appropriate government action or responses. Negotiation meetings were held with investors to finalize the privatization of Musoma Textile Mills Ltd (MUTEX), Pesticides Manufacturers Ltd factories, Newala 1, Kilimanjaro Paddy Hauling, and NMC Mzizima. 	80	J					572,630,000.00	512,140,000.00	89		
D06S			All non-privatized and recovered assets under the supervision of the Treasury Registrar maintained by June 2026		33	J					145,000,000.00	90,761,350.00	63		

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APPENDIX-01

FORM 12A: QUARTERLY CUMULATIVE MTEF TARGET MONITORING FORM

VOTE CODE: 07		VOTE NAME: Office of the Treasury Registrar		IN THE FINANCIAL YEAR: 2024/2025	
PERIOD COVERED:		QUARTER ENDING		30 June, 2025	
BUDGET COVERAGE:		Recurrent - Other Charges			
SUB-VOTE CODE: 4002		SUB-VOTE NAME:		Performance Management-Non-Commercial Entities Division	
OBJECTIVE CODE: C		OBJECTIVE NAME:		Oversight and Safeguard of Government Investments and Interest Vested Under Treasury Registrar Strengthened	

ANNUAL PHYSICAL TARGET			CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET					EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION		
Target Code	Target Description	RPM	SDG	FYDP	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget		Cumulative Actual	% Spent
1	5				6	7	8	9	10	11	12	13	14
C01S	Return on investment from subsidiary companies owned by Non-Commercial Entities increased by 5% by June 2026	J	J	J	<ul style="list-style-type: none"> The review and harmonisation of the guideline for the establishment and management of subsidiary companies owned by NCEs is in the final stage. 	50	J			56,910,000	38,597,997	68	In progress
C02S	100% of Non-Commercial PSCs under the supervision of the Registrar monitored and evaluated by June 2026	J	J	J	<ul style="list-style-type: none"> The initial phase of the expenditure tracking exercise is underway for 30 non-commercial entities. The uploading of budgets for 167 Non-Commercialised Entities (NCEs) from PlanRep to MUSE was facilitated. 	90				306,220,000	317,607,800	104	In progress

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VOTE CODE:		07		VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025	
PERIOD COVERED:				QUARTER ENDING		30 June, 2025					
BUDGET COVERED:				Recurrent - Other Charges							
SUB-VOTE CODE:		2001		SUB-VOTE NAME:		Performance Management-Non-Commercial Entities Division					
OBJECTIVE CODE:		D		OBJECTIVE NAME:		Business operations and Productivity of PSCs, MIs and PEs enhanced.					
				CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET							
				Actual Progress							

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VOTE CODE:		07	VOTE NAME:		Office of the Treasury Registrar		IN THE FINANCIAL YEAR:		2024/2025				
PERIOD COVERED:			QUARTER ENDING		30 June, 2025								
BUDGET COVERAGE:		Recurrent - Other Charges											
SUB-VOTE CODE:		2001	SUB-VOTE NAME:		Performance Management-Non-Commercial Entities Division								
OBJECTIVE CODE:		E	OBJECTIVE NAME:		OTR Capacity to carry out its mandated functions strengthened								
CODES AND LINKAGES			ANNUAL PHYSICAL TARGET		CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET				EXPENDITURE STATUS			REMARKS ON IMPLEMENTATION	
Target Code	FYDP	SDG	RPM	Target Description	Actual Progress	Estimated % Completed	On track	At Risk	Off track	Cumulative Budget	Cumulative Actual		% Spent
1	2	3	4	5	6	7	8	9	10	11	12	13	14
E01C	J		J	OTR programme reviewed and operationalized by June, 2026				J		71,750,000	0		
TOTAL SUB VOTE										1,344,280,000.00	931,654,901.84	69	

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APPENDIX-02

FORM 13A: QUARTERLY CUMULATIVE FINANCIAL OVERVIEW
VOTE CODE: 07 VOTE NAME: OFFICE OF THE TREASURY REGISTRAR
CUMULATIVE RESULTS FOR THE QUARTER ENDING DECEMBER IN THE FINANCIAL YEAR 2024/2025

CUMULATIVE RESULTS FOR THE QUARTER ENDING DECEMBER IN THE FINANCIAL YEAR 2024/2025										
Item/Composition	BUDGET		AMOUNT RELEASED				ACTUAL EXPENDITURE			
	Amount (Millions)	Cumulative Previous Quarter (Millions)	Current Quarter	Cumulative (3+4)	Cumulative Amount Released as a % of the Budget Amount (5 ÷ 2)	Cumulative Previous Quarter (Millions)	Current Quarter	Cumulative	Actual Cumulative Amount as a % of the Released Amount (9 ÷ 5)	
1	2	3	4	5	6	7	8	9	10	
Expenditure by Budget Category										
PE	7,305,056,000.00	4,558,040,088.17	1,523,651,665.39	6,081,691,753.56	83%	4,558,040,088.17	1,523,651,665.39	6,081,691,753.56	100%	
OC	189,825,698,325.00	178,292,357,101.10	4,922,258,000.00	183,214,615,101.10	97%	177,675,915,047.50	4,922,258,000.00	182,598,173,047.50	100%	
Development Local Funds	617,818,000.00	298,348,000.00	319,470,000.00	617,818,000.00	100%	298,348,000.00	319,470,000.00	617,818,000.00	100%	
Development Foreign Funds	671,840,000.00	671,840,000.00	0	671,840,000.00	100%	671,840,000.00	0.00	671,840,000.00	100%	
Total	198,420,412,325.00	183,820,585,189.27	6,765,379,665.39	190,585,964,854.66	96%	183,204,143,135.67	6,765,379,665.39	189,969,522,801.06	100%	

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APPENDIX-03

IMPLEMENTATION OF DEVELOPMENT ACTIVITIES

SUMMARY OF PFMRP VI FINANCIAL REPORT From JULY 2024 - March 2025					
Planned activity A	Status of the activity B	Comment C	Approved Budget D	Fund released E	Expenditure F
PRIORITY AREA: Budget management					
STRATEGIC OBJECTIVE: Public Statutory Corporations and Public Entities management strengthened					
KRSO:NTR collection from PSCs increased to TZS 1.2 trillion by June 2026					
To facilitate training 13 OTR Staff on Financial analysis by June 2025.	The training session was successfully conducted and equipped OTR staff with the knowledge and skills to conduct financial analysis, build financial models and apply these tools in public financial management.	Implemented.	64,550,000	64,550,000	64,550,000
To conduct training to 20 OTR staff on mining sector economic models and data presentation by June 2025.	OTR staff received training on the mining sector and data presentation from qualified experts, including professionals from the East Africa Statistical Training Centre (EASTC) and other government entities, as well as an expert from NMB Bank.	Implemented	115,990,000	115,990,000	109,757,248
To upgrade OTRMIS and Planrep and PSC Performance Dashboard phase 1 by June 2025	Planrep: Functional and non-functional requirements for the updates have been successfully gathered. Enhancements to both new and existing system functionalities are currently in progress. OTRMIS: Updates aimed at improving the NTRC billing system have been implemented, with a focus on enhancing integration between NTR and the Government Electronic Payment Gateway (GePG). Successful User Acceptance Testing (UAT) has been completed, and a parallel pilot testing phase is currently underway for both the OTRMIS (NTRC) and GePG billing systems.	Implemented	182,358,000	182,358,000	178,959,700

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SUMMARY OF PFM RP VI FINANCIAL REPORT From JULY 2024 - March 2025					
Planned activity A	Status of the activity B	Comment C	Approved Budget D	Fund released E	Expenditure F
	Public Investment Management System (Executive Dashboard): Automation of Performance Contract (PC) to enhance PSCs monitoring is in progress. The development of an evaluation tool for the board and its members is currently underway. Further, the development of Government Investment (within PSCs) dashboard is also in progress.				
To develop Business Continuity Management (BCM) framework by June 2025	The OTR has developed a comprehensive BCM framework to ensure the sufficient safeguarding of its operations/functions and services, enabling continuous operational even in the face of crises or disruption.	Implemented	81,250,000	81,250,000	81,250,000
To facilitate short term trainings to 8 OTR staff on Funds Management and Investments by June, 2025.	The study and visit to Rwanda conducted provided comprehensive insights into effective governance frameworks, public sector investment strategies, and the management of State-Owned Enterprises (SOEs). Also, the study and visit to Ethiopian Investment Holdings (EIH) have been a great success and have demonstrated the methods used by Ethiopia in the management of public institutions and investments.	Implemented	167,800,000	167,800,000	167,800,000
To Train 20 OTR staff on Investment Analysis Skills by June 2025.	23 OTR staff members were trained on Investment Analysis skills. Areas covered included Value for Money, legal due diligence, and procurement planning. The session aimed to strengthen project evaluation and negotiation skills.	Implemented	147,510,000	147,510,000	146,835,000
To review 167 NCEs' Financial systems and integrate with the OTR Planning system (PlanRep) by June 2025	The systems used by 254 PSCs have been analysed, and it was found that 68 PSCs are using accounting packages which are not allowed. Of these, 52 PSCs will join MUSE in the upcoming financial year, and integration is currently in progress. Additionally, 143	Implemented	97,640,000	97,640,000	96,716,000

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SUMMARY OF PFMRP VI FINANCIAL REPORT From JULY 2024 - March 2025					
Planned activity A	Status of the activity B	Comment C	Approved Budget D	Fund released E	Expenditure F
	PISCs are already using MUSE, while 43 are using ERMIS.				
To facilitate training to 167 PSCs and 35 OTR staff on alternative project financing (APF), by June 2025	Training introduced key concepts and steps for executing Alternative Project Financing (APF), including legal frameworks, bankability, and transaction structuring. It successfully imparted technical knowledge and emphasised the transformative potential of APF for public institutions.	Implemented	171,960,000	171,960,000	165,580,000
KRSO: Monitoring and evaluation framework for PEs developed and operationalized to 400 PEs by June 2026					
To conduct a study on the performance of government-acquired PEs by June 2025 (The Review of the Treasury Registrar Investment Portfolio)	The evaluation was conducted for 30 PSCs to assess financial health, governance, operational capacity, identify systemic weaknesses and service delivery gaps, propose reform recommendations to improve performance and sustainability, develop transformation roadmaps for targeted PSCs, and classify PSCs based on their readiness to access public (or private) capital markets.	Implemented	147,562,000	147,562,000	146,960,580
To conduct an assessment on the implementation of the Corporate Governance Guideline in PSCs by June 2025	An assessment of the implementation of the Corporate Governance Guideline issued to PSCs by the Office was carried out on 50 entities, representing 20% of the 253 PSCs. The consultant is currently undertaking a comprehensive analysis of the collected data and will finalise the report following a detailed review and validation of field observations recorded during the assessment process. The assessments include CEOs, Board Chairs and Heads of Human Resources for ownership and accountability.	Implemented	113,038,000	113,038,000	112,890,000
TOTAL BUDGET			1,289,658,000	1,289,658,000	1,271,298,528

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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 mobilization through the establishment of a Public Investment Fund. Likewise, the office is on the final stages of Preparing 20 years Strategic Plan (2026/27-2049/50)

3.10 OBJECTIVES AND STRATEGIES

The Office of the Treasury Registrar has five (5) 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"> • Short-Term Strategies Programs to fight HIV/AIDS and Non-Communicable Diseases (NCD) at workplace conducted. • Medium Term Strategies Strengthening provision of services for staff living with HIV-AIDS.

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No.	Objectives	Strategies
		<ul style="list-style-type: none"> • Long-Term Strategies Reducing New HIV infections and prevent No communicable diseases. <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> <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)	Effective implementation of National Anti-Corruption Strategy enhanced and sustained	<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</p> <p>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</p>

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No.	Objectives	Strategies
		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.
iii)	Oversight and safeguard of Government Investments and interest vested under Treasury Registrar strengthened.	<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, 2025</p> <p>Management of investment in Minorities and Subsidiaries improved by June 2026</p> <p>Develop and operationalize effective oversight mechanisms including guidelines reforms.</p> <p>Strengthen monitoring and reporting of PSCs and MIs ii. Develop and operationalize effective oversight mechanisms including guidelines reforms</p> <p>Privatization of 11 repossessed and five un-privatized entities finalized by June, 2026</p>
iv)	Business operations and Productivity of PSCs, MIs and PEs enhanced.	<p>Enhance resource (non-tax revenue) mobilization efficiency through NTR collection from PSCs, increased from TZS 637 billion to TZS 1.2 trillion annually by June 2026</p> <p>Comprehensively implementation of the reforms in privatized entities and plans to collect TZS 1.2 billion as debt from Privatized 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 utilization developed and implemented by June 2026.</p>
v)	OTR Capacity to carry out	Enhance implementation of the OTR's human resource management plan through Human Resource Development Plan developed and operationalized by June 2026.

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No.	Objectives	Strategies
	its mandated functions strengthened	<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 operationalized 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 with in a day-to-day activity, Ministries, Departments, Agencies, members of parliament, Co-shareholders, Employees, Member of the Media, National Audit, EAC retiree pensioners, Development Partners and the Public at large. The analysis is conducted in terms of services and products offered, what are their expectations when liaising with OTR and ranking of these expectation so as to priorities activities.

Several measures have been taken to institute a responsible behavior to employees of the OTR's and other stakeholders. These measures include, but are not limited to, holding interactive stakeholders' meetings or engagements, staff meetings, seminars and workshops; provide education through media and improving customer services at our offices throughout the country. In this regard, the OTR has identified ten (10) categories of stakeholders who are engaged with in a day-to-day 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.

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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"> • Analysis and provision of advice on financial, investment and management matters of PSCs • Information sharing on directives or circulars issued by the Office of the Treasury Registrar • Timely responses to queries and matters on PSCs' performances 	<ul style="list-style-type: none"> • Good corporate governance, transparency and accountability • Quality service delivery • Timely, accurate and reliable sharing of information
Politicians	<ul style="list-style-type: none"> • Timely responses to queries and matters on public entities' performance • Analysis and provision of advice on financial, investment and management matters of PSCs 	<ul style="list-style-type: none"> • Good corporate governance, transparency and accountability • Transparency in parastatals restructuring processes
Co-shareholders	<ul style="list-style-type: none"> • Co-Shareholders want friendly, safe and conducive working environment, • defined career progression, better policies • and benefits, motivation and recognition, • opportunities to contribute to society as well as enough and Up-to-date working tools. 	Transforming into an inclusive and comprehensive revenue collection and contribution to the consolidated fund the OTR focuses on developing conducive contributions through targeted training programs and skills upgrading to further their career and improve our services.

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Stakeholders	Their Interests / Concerns	Value we create
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>

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Stakeholders	Their Interests / Concerns	Value we create
Development Partners	<ul style="list-style-type: none"> Information on PSCs and progress made on subject matter / study missions Project Information and Implementation Reports Support strategic PSCs 	<ul style="list-style-type: none"> Financial and technical support Good governance, transparency and accountability Effective dialogue/engagements Effective project implementation.
Media and NGOs General public	<ul style="list-style-type: none"> Transparency and information sharing on various operational matters of institutions Advice on various matters on PSCs 	<ul style="list-style-type: none"> Clear and timely performance reports Good governance, transparency and accountability
Public and Statutory Corporations (PSCs) and Privatized entities	<ul style="list-style-type: none"> Issuance of Circulars and guidance on operational and investment matters Review and approval of PSCs Financial and Staff Regulations, Schemes of Service, Voluntary Agreements, Salary Structures, and other key operational documents. Review and approval of strategic plans and annual plan, Performance contracts management Enforcement of compliance of privatized public entities to Sales Agreement Supervision of companies in which the government owns majority/minority shares as per Shareholders Agreement and MEMARTS 	<ul style="list-style-type: none"> Quality service delivery Timely, accurate and reliable sharing of information Financial return/increase Assets' growth Corporate financial stability Compliance and conformity Accurate and timely information

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Stakeholders	Their Interests / Concerns	Value we create
Employees	<ul style="list-style-type: none"> • They want to grow as the organization grows • Open door for career progression • Opportunity to contribute to the society • Friendly working environment that is safe and secured 	<ul style="list-style-type: none"> • Creating opportunities for staff to grow as the organization grow • Developing staff through short and long-term training to enable capacity building • Rewarding staff for the value delivery, motivating and energizing staff • Providing staff with highly qualified working tools and protecting staff by observing all OSHA requirements

3.12 OTR Capital structure

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:

3.12.1 Capital structure as at 30 June 2025

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

(a) Capital contributed by Government of United Republic of Tanzania

This part comprises of initial capital (TZS 44,864,711,569,098), these are properties that were vested to OTR during its establishment.

(b) 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. As at 30 June 2025, the accumulated deficit stood at TZS 12,391,045,260,143 (2024: TZS 16,550,959,697,926).

3.12.2 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 TREASURY POLICIES

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

3.13.1 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 boards of directors of PSCs. The objective of PCs is to assess level of performance of public institutions in order to ensure the envisaged goals are achieved. Performance contracts assess the level of performance in five key areas namely good governance, financial performance, human resource management, core mandate and customer service. During the year under review, apart from remarkable achievement whereby 251 PSCs have signed performance contract out of 252 PSCs but also OTR designed and signed performance Contract with Specific KPI depending on the nature and economic Sector where the Specific PSCs is belonged. Additionally, the office started pilot test of automating performance contract through the new developed dashboard which is expected to become effective during financial year 2025/26.

3.13.2 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 to execute mandates of an institution while observing good governance practices. Generally, effective boards of directors are the backbone of an organization. Similarly, management is responsible for ensuring resources are effectively utilized to ensure that mission and vision set by boards of directors are realized. It is in this regard, in execution of its core mandate of overseeing the conduct of the PSCs on behalf of the Government, the Office of the Treasury Registrar normally checks whether all PSCs have active and properly constituted boards of directors with the right composition; Treasury Registrar's Circular No. 12 of 2015 and Circular No. 1 of 2020 that aim to control board expenses are duly adhered to; board members serve no more than three boards; and boards/members are effectively discharging their roles.

3.13.3 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 requirement of section 17 (1) of the Budget Act, 439. The scrutinization is carried out with the aim of reviewing whether PSCs' budget is prepared in accordance with the Government budget guidelines, and revenues collected are spent according to the approved plans.

It also assesses financial efficiency in terms of income generation and expenditure control. In addition, it also intends to ensure prudent financial management and value for money spirit is observed throughout the budget execution period.

3.13.4 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 a 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, budgetary performance and public service delivery of PSCs are enhanced.

3.13.5 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 deliver quality and efficient services to its stakeholders. The reform areas include on board management, financial analysis and reporting, budget preparation process, and management of privatized and un-privatized assets of the PSCs. In implementation of this, the OTR has developed 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 privatized entities. Development of ICT infrastructure systems with the aim of simplifying and modernizing OTR operations for quick results. The office also embark in designing the dashboard which is expected to be completed in the financial year 2025/26.

3.13.6 State of Guarantees

OTR continued to record the guarantees issued by Government in lieu of some parastatals. In the year ended 30 June 2025, the only remain outstanding guarantee issued was TZS 19.557 billion (3 June 2024: TZS. 19.872 billion) which the government guaranteed NBAA to secured loan from NSSF. The outstanding amount was restructured as per agreement between NBAA and NSSF.

3.13.7 State of on lending Loans

The Government issued loans to various PSCs which had an outstanding amount of TZS 2,842.77 billion as at end of 30 June 2025 (TZS 2,792.28 billion 30 June 2024).

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3.14 OPERATING AND FINANCIAL REVIEW

Analysis of financial performance

The OTR's total recognized revenue during the year ended 30 June 2025 was TZS 6,559.58 billion (30 June 2024: TZS 4,609.03 billion).

The OTR's expenses for the financial year ended 30 June 2025 amounted to TZS 1,881.66 billion (30 June 2024: TZS 1,297.29billion), this is increase of of TZS 584.37 billion (45.05% increase) as compared to the previous financial year resulted from increase of Fair Value gain on assets and liabilities. The expense figure excludes revenue transfer to Government Consolidated Fund.

(i) Revenue Grant

Exchequer Issues are monies received from the Consolidated Fund upon the authority of warrant under the hand of the Paymaster-General addressed to the Accountant General. Table 5 below presents details of monies received and amortized in the financial year ended 30 June 2025.

Table 5: Revenue grant (Currency TZS) as at 30 June 2025

	2025	2024
REVENUE GRANTS	TZS	TZS
Government Grant Personal Emolument	6,081,285,794	5,668,997,477
Government Grant Development Foreign	667,948,406	-
Government Grant Development Local	610,108,362	841,378,113
Government Grant Other Charges	144,168,829,160	17,852,489,236
Monetary Revenue - Current	-	408,110,850
Revenue Grants - Non-Monetary	4,215,238,640	4,957,286,963
Total	155,743,410,362	29,728,262,639

(ii) 15% Contribution

During the financial year ended 30 June 2025, OTR recorded a revenue of TZS 386.60 billion (30 June 2024: TZS 391.54 billion) from 15% contribution. The decline of 1.3% contribution and the reasons for decrease include increase in operations and commitments by PSCs, which call for more resources.

(iii) Financing Income (Dividend)

In the financial year ended 30 June 2025, OTR recorded TZS 587.77 billion (30 June 2024: TZS 322.42 billion) as dividend from Government investment. The 82.3% increase in financing income between 2023/24 and 2024/25 was primarily due to much effort exerted by OTR to PSCs. The amount contributed is the net of withholding tax.

(iv) Other Remittance

In the financial year ended 30 June 2025, OTR recorded revenue from other remittance amounting to TZS 60.21 billion (30 June 2024: TZS 61.78 billion). This is equivalent to 2.55%, the decrease was mainly attributed by some of PSCs contributes less than expected from their Operations.

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(v) Gain on Foreign Currency Translation

As at 30 June 2025, the Office had on-lending loans balances denominated in foreign currencies other than USD. The movements on those currencies resulted to gain on foreign currency translations at the year-end due to translation to functional currency. As at 30 June 2025, the gain of foreign currency translation was TZS 19.82 billion (30 June 2024: TZS 435.97 billion) which is equivalent to 95.45% decrease. This decrease was mainly attributed by depreciation of USD against TZS in the year ended 30 June 2025.

(vi) Fair value gain on assets and liabilities

As at 30 June 2025, the fair value gain on assets and liabilities amounted to TZS 5,347.47 billion, compared to TZS 3,360.40 billion as at 30 June 2024, representing an increase of 59.13%. This growth is mainly attributable to improved operational performance of Public Sector Corporations (PSCs), driven by enhanced oversight and supervision by the OTR Office.

(vii) Wages, Salaries and Employment Benefits

By June 2025, Wages, salaries and employees' benefit was TZS 11.96 billion (30 June 2024: TZS 11.29 billion), an increase of TZS 672 million equivalent to 6% as compared to the financial year ended 30 June 2024. The Increase was attributed by increase Civil servant salary (Annual increment).

(viii) Use of Goods and Services

Use of goods and services was TZS 8.05 billion (30 June 2024: TZS 7.51 billion), There was an increase of TZS 538 million equivalent to 7.2 % increase. The increase in use of goods and services was mainly due to increase in per diem, foods and conference services and this was attributed by increase in number of activities which the office conducted in the year ended 30th June 2025.

(ix) Maintenance Expenses

Maintenance expense was TZS 338.32 million (30 June 2024: TZS 292.50 million) an increase of TZS 45 million equivalent to 15.7% resulting from obsolete motor vehicles which call for frequent maintenances.

(x) Other Expenses

Other expenses were TZS 128.69 billion (30 June 2024: TZS 4.88 billion). There was increase of TZS 123.809 billion which is 2,538.7% which was mainly attributed loan repayment regarding by the Government which was taken for relocation exercise of residents from the Ngorongoro conservation area to Msomera-Tanga during financial year 2024/25.

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

Fair value losses of assets and liabilities was TZS 1,712.29 billion (30 June 2024: TZS 1,269.48 billion) a decrease of TZS 442.82 billion. This is equivalent to 35% increase and mainly attributed by PSCs with poor performance during the year.

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

As at 30 June 2025, the Office had some On-lending loans denominated in USD. Considering the USD depreciated from TZS 2,640/USD (30 June 2024) to TZS 2,605.29/USD (30 June 2025), all On-lending loans denominated in USD resulted to the loss on foreign currency translation amounting to TZS 5.994 billion.

(xiii) **Transfer to NRD**

The Office of Treasury Registrar recorded an amount of TZS 899.50 billion (30 June 2024: TZS 763.89 billion) resulting from non-tax revenues which was transferred to the Consolidated Fund which comprises opening cash balance and cash collection minus closing cash balance.

3.14.1 Analysis of financial position

Financial position of the OTR for the year ended 30 June, 2025, had recorded net asset amounting to TZS 32,473.67 billion resulting from total assets of TZS 32,503.81 billion and liabilities of TZS 30.14 billion whereas the financial position for the year ended 30 June 2024, had recorded net asset amounting to TZS 28,313.75 billion resulted from total assets of TZS 28,342.41 billion and liabilities of TZS 28.66billion. The material items in the financial position comprise the following:

(i) **Cash and cash Equivalent**

The OTR's cash and cash equivalents as at 30 June 2025 was TZS 2.268 billion (30 June 2024: TZS 1.029 billion), which represent increase of TZS 1.239 billion which is equivalent to 120%. This was attributed by deposits for pensioners and imprest account at year end. The breakdown of cash and cash equivalent for the year ended 30 June 2025 is as follows.

Table 6: Cash and Cash Equivalent

No.	Name	2024/25 TZS	2023/24 TZS
1	Cash in hand	43,295,000	-
2	Deposit Cash Account	1,258,806,325	16,901,398
3	Imprest Cash Account	754,435,605	876,630,358
4	Own source Collection Account - NMB	168,000	168,000
5	Unapplied Cash Account	225,043,689	136,110,934
6	ECL (Cash)	(13,651,916)	(887,579)
	Total Cash Balance	2,268,096,703	1,028,923,111

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(ii) Receivables

The OTR had receivables of TZS 175.32 billion in the financial year under review (30 June 2024: TZS 87.48 billion) recording an increase of TZS 88.28 billion equivalent to 100.4%. See Table 7.

Table 7: Receivables

Description	2024/25	2023/24
	TZS	TZS
Financing Income	2,461,255,643	16,966,241,658
15% Contribution	175,873,061,470	71,747,056,354
Imprest receivable	731,862,104	-
Receivable from Privatization	74,749,717,677	75,325,650,659
TFC loan	3,516,457,539	3,516,457,539
Provision for doubtful debt-Receivable (EX CHC)	(74,749,717,677)	(75,325,650,659)
Provision for doubtful debt-Receivable (Dividend and Other contribution)	(3,746,680,722)	(1,230,259,118)
Provision for doubtful debt-Receivable (TFC)	(3,516,457,539)	(3,516,457,539)
Total	175,319,498,495	87,483,038,894

(iii) Prepayments

The prepayments during the year ended 30 June 2025 was TZS 820.12 million (30 June 2024: TZS 808.51 million). This figure comprised prepayment for pensioners, fuel and NHIF.

(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 2025, the OTR recorded investment worth TZS 29,678.80 billion (30 June 2024:25,394.75 billion). The increase in investment was mainly attributed to fair value gain from PSCs owned by OTR.

Table 8: Government Investments held by OTR

Category	2024/25	2023/24
	TZS Billion	
Investment in Associate and Joint Ventures	2,415.84	2,038.78
Investment in controlled Entities	25,047.89	20,366.79
Investment in shares - unlisted entities with DSE	1,613.20	2,666.13
Investment in shares listed with DSE	141.39	130.31
Total	29,218.32	25,202.01

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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 9:

Table 9: Fair Value gain or loss for Companies listed at DSE

ENTITY	NUMBER OF SHARES	%	OPENING PRICE PER SHARE (TZS)	CLOSING PRICE PER SHARE	GAIN/(LOSS)
				(TZS)	(TZS)
Tanzania Cigarette Co. Ltd (TCC)	2,224,030	2.2	17,000	16,660	(756,170,227)
TOL Gases Limited	3,570,457	6.2	700	720	71,409,140
NMB PLC	158,901,800	31.8	5,200	6,780	251,064,844,000
Dar es Salaam Stock Exchange	3,574,000	15	2,200	2,900	2,501,800,000

Table 9 above indicates that the Fair Value of three listed shares at DSE, NMB and TOL increased while TCC declined by 2% in the financial year ended 30 June 2025 as compared to the financial year ended 30 June 2024.

(v) Property, Plant and Equipment

The property and equipment during the year ended 30 June 2025 stood at TZS 31.64 billion (30 June 2024: TZS 15.74 billion) the difference of TZS 15.89 billion equivalents to 100.98%. The increase was resulted to the swapping of Morocco square 4 floors, purchase of motor vehicles and furniture during the year.

(vi) Intangible assets

The intangible assets reported at carrying values as at 30 June 2025 was TZS 395.48 million (30 June 2024: TZS 475.94 million). This is equivalent to decrease of 17% which was mainly caused by amortization.

(vii) Long term financial assets

The long term financial assets comprised of on lending loans issued to the PSCs. As at 30 June 2025, the long term financial assets has balance of TZS 2,842.77 billion (30th June 2024: TZS 2,792.28 billion), this is equivalent to 2% and mainly attributed by accrued interest relating to On-lending.

(viii) Payables and accrued Expenses

The total current liabilities (Include payables and accrued, deferred income and deposit) as at 30 June 2025 were TZS 30.14 billion (30 June 2024: TZS 28.66 billion), the major part of the current liabilities is related to State Owned Enterprises payables from past period activities such as GTEA. There was no significant movement of payables during.

(ix) Contingent Liabilities

At the end of tenure of Consolidated Holding Corporation (CHC) all its assets and liabilities were transferred to OTR including several court cases. During the year under review there were a total of 35 pending cases from which a contingent liability amounting to TZS 132,860,364,527.42 and USD 1,785,057,750.00 may arise in the future. The OTR is collaborating with Solicitor General and the Attorney General to ensure these court cases are handled appropriately.

3.14.2 Analysis of cash flows

(i) Cashflow from operating activities

Total receipts from operating activities comprised of Revenue grant, Financing Income, 15% contribution from PSCs, deposit receipts and other receipts. For the year ended 30 June 2025 total receipt from aforementioned sources was TZS 1,069.88 billion whereby total payments were TZS 1,048.67 billion resulting to increase in net cash flow from operating activities of TZS 21.21 billion while for June, 2024 there were receipts amounting to TZS 680.88 billion and payments amounting to TZS 787.90 billion resulting to net cash flow from operating activities of (TZS 107.02) billion.

(ii) Cashflow from investing activities

Cash flow to investing activities consists of the funds used for the procurement of non- current assets and finds invested in PSCs. During the year ended 30 June 2025 TZS 1.87 billion were used for the purchase of non-current assets, compared to TZS 211.61 million of June 2024.

(iii) Cashflow from financing activities

OTR continued receiving loan repayment to matured ones, in the financial year ended 30 June 2025, OTR recorded TZS 20.29 billion which is the loan repayment from TPA on-lend by OTR (30 June 2024: TZS 58.98 billion). This is presented as collections from financing activities in the Statement of Cash flow because these collections resulted from on lending agreements.

3.14.3 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 2024/25, the OTR had a final revenue budget of TZS 1,366.32 billion of while the actual collections were TZS 1,069.88. This gave rise to a shortfall of TZS 296.43 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.

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- **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 2025/26. 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 attainment of 2025/26 Non-Tax Revenue collection target

During the year 2025/26, OTR is expected to collect TZS 1,696,260,544,636, out of targeted amount, TZS 784,516,576,058.28 is from 15% contribution, TZS 743,878,336,200.61 is from dividend, TZS 5,000,000,000 is from Telecommunication Traffic Monitoring System (TTMS), TZS 37,000,000,000 is from loan repayment and TZS 125,865,632,377.11 is from other remittance.

In order to achieve this target, the OTR plans to strengthen non-tax revenue collections mechanism by strengthening the use of ICTs 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 as per Public Finance Act, Telecommunication Traffic Monitoring System (TTMS) remittances, surplus revenues and revenues from Ex-NBC and Ex-PSRC.

Other future plans include:

- To review OTR investments portfolio with view of determining Appropriate Actions including initial Public Offering shares through capital market (IPO)
- To conduct Analysis on the shareholder's agreement, Joint venture Agreement and MEMARTS of Mining Companies which Government has shares with the view of Increasing shares.
- To develop OTR Business Process for ISO-9001:2015 Quality management Systems.

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- To Conduct Independent Performance evaluation of 257 Strategic PSCs by June 2026.
- To Identify and Conduct evaluation of recovered and Acquired Assets under custodianship of OTR with the view of disposing them by June 2026.
- To conduct assessment on implementation of Corporate Governance Guideline in PSCs.
- To Train 20 OTR Staffs on Investment Analysis Skills.
- To review 167 NCEs Financial systems and Integrate with OTR Planning system (PlanRep).
- To facilitate training to 167 PSCs and 35 OTR staff on alternative project financing.
- To Analysis Classified assets that are not in use in PCSs in order to recommend Optimal Utilization.
- To Conduct Training in Investment Analysis technique.

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 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.

3.14.4 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.

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

The OTR is in the final stages of preparing Corporate Strategic Plan However for Purpose of Budgeting the existing Corporate Strategic Plan (2021/22-2025-26) which is in the final year of Implementation was used.

iii. Liquidity

Liquidity Position for OTR's operations

Liquidity Positions for Current Financial Year 2024/2025

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

The funds from the aforementioned sources are sufficient to cover annual plans and budget that are prepared under 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 financial year 2024/25, the OTR did not have any outstanding borrowings or undrawn committed borrowing facilities (2023: NIL)

At the closure of financial year 2024/25, the OTR had total liabilities amounting to TZS **30.12 billion (2024: 28.66 billion)** resulted in course of its normal operations. **All liabilities are current.** Sub-classes of each category are provided in the Statement of Financial Position as at 30th June 2025.

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On the other hand, at the closure of financial year 2024/25, the Office had Cash and Cash equivalent amounting to TZS 2.27 billion (2024: 1.03 billion).

Some of the amount of Cash and Cash equivalents is available to OTR for use in its normal operation and some has to be transferred to the government coffer as per laid down procedures. Breakdown of the available Cash and Cash equivalent is provided in Note 28 to the Financial Statements for the period ended 30th June 2025. The liquidity position of OTR for the period ended 30th June 2024 is supported by favourable financial ratios shown in Table 10.

Table 10: Ratio analysis

S/N	Ratio	Calculation method	Results 2024/25	Results 2023/24	Implication
1.	Cash Ratio	Total cash and cash Equivalent/Current liabilities	0.08	0.04	Unfavourable
2.	Quick Ratio	Current Assets-inventory-prepaid/current liabilities	5.89	3.09	Favourable
3.	Current Ratio	Current assets/current liabilities	5.92	3.12	Favourable

Prospective Liquidity Position in year 2025/26

In the financial year 2025/26, the OTR is expecting to experience healthy liquidity position. The OTR is expecting to receive TZS 62,255,822,000, out of the expected amount TZS 60,955,822,000 is from Government subvention and TZS 1,300,000,000 from PFMRP. As Compared to previous year budget 2025/2026 OTR budget increased by TZS 15,000,000,000 from TZS 47,255,822,000(2024/2025) to TZS 62,255,822,000 (2025/2026) equivalent to 32% increment. The increment attributed by ongoing reforms as Government initiative to ensure that PSCs contribute to Country economic growth. The expected amount is sufficient to finance planned operational activities for 2025/26. To ensure the healthy liquidity position is maintained, the OTR shall continue to monitor availability of expected funds and amends the planned strategies where necessary in order to avoid committing the Office without funds and consequently encountering financial difficulties.

3.15 RESOURCES

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

3.15.1 Intellectual Resources

The OTR intellectual resources include ICT application systems, which has automated and modernized operations, thus, improved 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
- iv. Geographical Information System & Business Information System -GIS/BIS
- v. Mfumo wa Uhasibu Serikalini - MUSE
- vi. GARI ITS
- vii. Government Asset Management Information System - GAMIS
- viii. Electronic Office - E-Office

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

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

3.15.2 Human Resources

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

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By 30 June 2025, the OTR had offices in Dodoma Region and Dar es Salaam with a total of 169 employees (30 June 2024: 172). During Financial year under review OTR has improved working environment by Shifting from 50 Mirambo and 33 Samora to Morocco Square Building Floors No:16-19 Mwai Kibaki Road Dar es Salaam. This Action involve improving staff working environment and to have a Centralized and Coordinated office, different from previous where staffs were allocated in two different Location such as 50 Mirambo and 33 Samora leading to inconvenience.

Factors that may affect the OTR in ensuring availability of competent human resources at an approved establishment include absence of employees’ incentive package, low level of support to staff careers development, the process of getting approval from the Government on staff establishment, and budgetary limitations and control processes. Nevertheless, the OTR is obliged to take care of its human resources to ensure they are highly motivated to continuously working with the OTR and meet future demand.

3.15.3 Social and Relationship Resources

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

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

3.15.4 Natural Resources

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

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

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

3.15.5 Financial Resources

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

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

3.16 PRINCIPAL RISKS, UNCERTAINTIES AND OPPORTUNITIES

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. During financial year 2024/25 the Office formulated a Risk management framework and policy which come in to operations on February 2024 specifically to respond on the following risks;

Table 11: 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 the business data and information must be properly managed in ICT systems e.g., PLANREP, MUSE, EFT, e-Office, GMS, OTRMIS, BMS etc.</p> <p>The fact that ICT systems are changed periodically in line with technology advancement, the threat of cyber-attacks is becoming more sophisticated and greater numbers of third-parties seek to access our business data</p>	<ul style="list-style-type: none"> • OTR have, and continue to invest significantly in our data, analytics and cyber-security capabilities to better meet evolving stakeholders' needs and expectations, and to reduce the potential for data breaches. • OTR actively engage with eGA to ensure that there is appropriate governance in place and that changes in eGA guidelines appropriately balances the value of giving

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No.	Risks and their Impacts		Risks Mitigation
		and remove it from the safety of our systems and firewalls.	<p>customers control of their data, with our duty to protect customer privacy and security.</p> <ul style="list-style-type: none"> • Introduction of ICT steering committee and production of various documents like Disaster recovery, ICT Policy, Change management etc.
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 shipping business, how we make business decisions and communicate with the Government and other public institutions, customers, regulated service providers and the communities within our working environment.</p> <p>A negative shift in any of our stakeholder's perception may materially undermine our ability to advocate for positive outcomes that align to our vision, mission and core values, and our ability to drive long-term performance. This may also affect the cost and availability of financial resources necessary for the implementation of the Corporation's annual plans and budgets.</p>	<ul style="list-style-type: none"> • OTR actively focus on improving the transparency of our decisions making by improving engagement with our esteemed stakeholders, EAC pensioners, customers, employees and the general public especially those around the area in which we operate so as to understand their concerns and balance their needs. • OTR have embedded the OTR's culture which communicates what we expect of our employees in applying our vision, mission and core values as a guide for the OTR operations management and decision- making.
3	Quality Service Delivery	Meeting stakeholders' needs and their expectations with innovative solutions and superior experiences is critical to maintaining high-quality relationships with our regulated	<ul style="list-style-type: none"> • OTR actively monitor changes in regulated services, customers and stakeholders' preferences, services, technologies, methods of service delivery and

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No.	Risks and their Impacts		Risks Mitigation
		<p>service providers, customers and other stakeholders.</p> <p>The fact that regulated service providers, customers and other stakeholders' expectations continue to evolve, the OTR strives in engaging to emerging technologies to improve effectiveness and efficiency in service delivery.</p>	<p>continuously improve customer experiences with our products and services.</p> <ul style="list-style-type: none"> • OTR invest in our employees and building capacity on key areas of technology capability that are critical to our value proposition to regulated service providers, customers and other stakeholders, including training on cyber-security, digital channels, business intelligence, data and analytics. • OTR invest in employees' productivity to optimize our cost base and continue to remain competitive for our regulated service providers, customers and other stakeholders.
4	Employee Capability	<p>Our employees are critical to the success of our strategy and ensuring we can continuously find better ways to operate and meet regulated service providers, customers and other stakeholders' needs and expectations.</p> <p>A shortage of key skills, a failure to help our people continuously update their capabilities, the emergence of new technologies and/or a fall in our attractiveness relative to other leading employers, could impact our</p>	<ul style="list-style-type: none"> • OTR are investing in our value proposition as an employer, through new ways of working, competitive benefits and a focus on culture and diversity. • OTR focus on developing and retaining our employee, including management staff, through targeted training programs and skills upgrading. • OTR are assessing how new technologies will impact the future workforce for our operations. We are building these changes into our long-

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No.	Risks and their Impacts		Risks Mitigation
		ability to deliver on our strategies, vision and mission.	term people development and capability as in our strategic plan 2022/23- 2025/26.
5	Compliance with legislation	<p>Compliance with legislation governing operations, powers and functions of OTR and implementation of other related laws and regulations inclusively.</p> <p>Further, OTR complies and supervises the compliance in implementation of PFA CAP 348 in enhancement of revenue collections and cutting unnecessary expenditures.</p>	<ul style="list-style-type: none"> • OTR allocate resources proportion of our capital expenditure budget to legislation compliance, risk prevention initiatives and engage with policy makers and communities to advocate for appropriate legislation reform. • OTR maintain constructive and proactive relationships with the Government, Parliamentary sectorial committees and the Parliament in general where we get opportunity to share our comments on legislation changes. • OTR engage consultants to support the PSCs on compliance with all legislations specifically tax legislation and other regulations to promote compliance in contributing non-tax revenues.
6	Social and Environmental impact	<p>We actively consider the social and environmental impact of our activities and are committed to operating sustainably and making a positive contribution beyond our established objective and statutory functions as stipulated in establishing Act.</p> <p>We consider social and environment issues to be</p>	<ul style="list-style-type: none"> • The OTR's programs take a long-term view to ensure that we conduct our operations in a sustainable and efficient way, and appropriately use our influence to enhance social and environmental outcomes. • OTR complies with the National Environment Management Council (NEMC) issues in

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No.	Risks and their Impacts		Risks Mitigation
		significant long-term drivers of both financial and non-financial value and impact	assessing our relationships with suppliers, our regulated service providers, customers and other stakeholders.
7	Business Continuity	<p>The resilience and continuity of our operations is critical to providing our customers with the products, services and experiences that they expect from the OTR.</p> <p>Events driven by our external environment, including cyber-attacks, political instability if may happen but currently political situation is very stable, unfavourable business conditions, global pandemics like COVID-19 and adverse weather conditions can significantly disrupt the systems and processes that enable the OTR to serve its customers and potential stakeholders.</p>	<ul style="list-style-type: none"> • OTR monitor the health of all ICT systems, documented Internal Operating Procedures (IOPs) and perform contingency planning for disruptions to critical systems and processes. • OTR implementing several process and system simplification initiatives through investments in agile capability, automation and ICT systems resilience. • OTR continue to invest in technology, processes and employee capabilities to mitigate the impact of cyber-security risks on our operationalization, regulated service providers, customers and other stakeholders.
8	Financial Management	<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>(a)Financial Risk</p> <p>The financial risk is the possibility that the OTR's cash flow will prove inadequate to meet its obligations.</p>	<ul style="list-style-type: none"> • OTR prepare our annual plan and budget in line with the Government guidelines on the preparation of Medium-Term Expenditure Framework (MTEF) to address financial risk management. • OTR opened and operated bank accounts in both Tanzania Shillings and United States Dollar (USD) to mitigate market risks. Utilization of Government Obligation

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

3.16.1 Opportunities

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

- (i) Technological advancement and avenues for digitization of processes and operations are opportunities for improving performance. The Office has potential to enhance quality 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 2025, Favourable legal setup and exclusive mandate on OTR is another key opportunity. The Office has potential to command large compliance by PSCs contributing to CFS thereby increasing revenue collection due to existence of 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.

3.16.2 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.

3.17 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:

3.17.1 Inputs

- i. **Human Capital:** The OTR has employed staff with adequate skills and competence in different cadre to ensure delivery of quality services. Employees are well motivated and perform their duties responsibly and in ethical manner. OTR engages in a capacity building to its Staff on short and long courses with the aim of improving their performance to meet expected targets. In building capacity for its staff, the OTR utilized TZS 1.414 billion in financial year ended 30 June 2025 to enhance 169 staff capabilities vide short and long courses as well as continuous professional development (CPD), out of which 109 were men and 60 women (30 June 2024: TZS 668.054 million was utilized to enhance 169 staff capabilities).

The changing environment and increasing complexity in the management of new types of PSCs require special competencies and expertise which were not available within the OTR structure. Expertise in new fields such as those emerging from the reviewed Mining Act, 2017, repossession of privatized industries, and other reforms required not only new expertise, and skills but also experienced personnel. During the year under review OTR recruited staff with the right skills and experienced personnel in the area of Mining, CT and Legal to strengthen human Capital.

- ii. **Social and Relationship Capital:** In executing its functions, OTR has established an ethical and transparent relationship with government institutions, customers, suppliers, policy makers and the society in general. In doing this, OTR engages with various stakeholders e.g., in May 23-24 May, 2025, OTR Staff Council member's meeting was held at Mwalimu Julius Nyerere Leadership School, Kibaha to promote social relationship at working place.
- iii. **Intellectual Capital:** The OTR has developed different systems such as PLANREP, OTRMIS (Dash Bord) 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 financial year under review OTR continued use of digital signature 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 collection of non-tax revenue.

3.17.2 Operating Activities

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

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

3.17.3 Outputs

In accordance to its mandatory activities, which include supervisory, advisory and custodianship, the OTR recorded the following milestones in the financial year ended 30 June 2025:

- i. Monitoring and evaluation framework completed and approved for use for ensuring 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 983.77 billion;
- iv. 251 Performance contracts (PSCs) signed and evaluated.

3.17.4 Outcomes

In translating the inputs, here are some of the major experienced outcomes for the year ended 30 June 2025:

- Improvement in a timely payment to EAC retiree pension and reduce complains;
- Increased compliance of Board charter and service agreement by PSCs;
- Improvement in budget preparation processes;
- Increased number of Board Members appointment 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;
- Enhanced of ICT system (Help desk system, OTR intranet, Ubinafshaji Information System) to improve OTR and PSC's operations.

3.18 CURRENT AND FUTURE DEVELOPMENT AND PERFORMANCE

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

3.18.1 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 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 four-year period of implementation of the Strategic Plan, the Office of the Treasury Registrar has cumulatively collected a total of TZS 3.611 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 12** shows non-tax revenue collection for the five-year period.

Table 12: The trend analysis of collection of non-tax revenue from 2021/2022 to 2024/25

Year	2024/25	2023/24	2022/23	2021/22
	TZS billion	TZS billion	TZS billion	TZS billion
Non-Tax Revenue	983.77	767.24	1,008.39	853.55

Out of TZS 983.774 billion Non-Tax revenue collected, TZS 899.50 billion was collected through OTR accounts, and TZS 84.29 billion was paid directly to the consolidated funds by PSCs.

The increase of collection of non-tax revenue has been attributed by ongoing reforms in the Treasury Registrar office to ensure effectiveness and efficiency operations of Public and Statutory Corporations (PSCs) and increase in dividend paid by both TWIGA and BOT during the year under review.

3.18.2 Composition and Appointment of Boards of Directors

Boards of Directors (BoDs) are the topmost decision-making organs with a responsibility of guiding and shaping the strategic direction of PSCs. In execution of its core mandate of overseeing the conduct of PSCs on behalf of the Government, the Office of the Treasury Registrar in pursuant to Sections 10 (2) (e) and 10 (5) of the Treasury Registrar (Powers

and Functions) Act CAP 370 is responsible in ensuring that all PSCs have effective Boards of Directors. The database on the status and composition of the Boards of Directors for the PSCs has been developed and is regularly updated when new appointments take place or the tenure for existing board members comes to an end. During implementation, public institutions are required to notify the OTR through Board Management System Platform nine (9) months before expiration of the existing board or board member tenure. This provides the OTR and other relevant authorities with ample time to complete the necessary procedures required before official appointments take place to fill up vacancies.

As of June 2025, 214 PSCs out of 252 entities had substantive boards, while the remaining 19 had no boards following the expiry of their tenure and 7 boards for PSCs were not fully constituted 29 CEOs are Acting. Monitoring and evaluation of the conduct of boards of directors 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 has impact in board effectiveness.

3.18.3 Capital Injections to PSCs and Domestic Development Finance

The Government through OTR has continued to capacitate its PSCs by improving their operation environment, appointing board members, and injecting capital where necessary.

3.18.4 Collection and Realization of long outstanding Debts from Privatized Entities

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

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

Debts from Divestiture: These are debts involving investors who purchased core and non-core assets of public enterprises (PEs) including plants & equipment, factories, industries, businesses and landed properties like farms and buildings. The assets that created these debts were sold by the PSRC on behalf of the Government between 1994 and 2007. The respective investors did not pay the entire purchase price as stipulated in the existing

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Sale of Assets/Shares Agreements, hence remaining with outstanding purchase prices and / or plus interest.

As at 30 June 2025, a total of TZS 2,393 million compared to budgeted amount of TZS 1,200 million equivalent to 199% of the annual target was collected. Out of collected amount, TZS 639.790 million has been recovered from both PSRC and EX-NBC Debtors and rentals& Leased farms TZS 662.653 million, collected privatization of factories TZS 500.00 million and TZS 591.398 million collected from rental of building and Godown.

3.18.5 Other Activities

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

3.19 DESCRIPTION OF BUDGET INFORMATION

The approved annual budget for Vote 07 in FY 2024/25 was TZS 45.07 billion. Of this, TZS 36.48 billion was allocated for Other Charges, which included TZS 18.88 billion for protected items and TZS 17.59 billion for office operations. An additional TZS 7.30 billion was set aside for Personnel Emoluments, while TZS 1.28 billion was allocated for Development Expenditure, comprising TZS 617.81 million in local funds and TZS 671.84 million in foreign funds. During implementation, the initial budget of TZS 45.07 billion was enhanced to TZS 198.42 billion following a budget reallocation to finance the government's Bank loan issued for repayment and relocation of residents from the Ngorongoro Conservation Area to Msomera, Tanga. OTR is projected to collect Non-Tax Revenue (NTR) of TZS 1,113,496,254,000.00 in 2024/25. As of 30th June, 2025, the Office had collected TZS 982.290 billion, which was equal to 88% efficiency of the estimated Annual target.

3.20 COMMITTEES OF THE OFFICE

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

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

3.20.1 Audit Committee Composition

According to regulation 30 of the Public Finance Regulations, 2001 [R.E. 2004], requires Audit Committees to be established in Public Sector Entities with at least five members of which three should come outside the entity. The OTR has an Audit Committee made up of five members as shown below. Among other issues, the Committee is responsible for review of the Financial Statements, internal audit report on Investment and revenue collection management, quarterly reports and annual reports.

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

Table 13: Members of OTR Audit Committee as at 30 June 2025

S/N	Name	Position	Organization	Qualification	Date of Appointment	Number of Meeting Held
1.	Ms. Neema Kiure	Chairperson	Private (E&Y)	Accountant	17/01/2025	4
2.	Mr. Layson Mwanjisi	Member	BUNGE	Accountant	01/01/2024	4
3.	Mr. Tende Angyelile	Member	NBAA	Accountant	17/01/2025	4
4.	Ms. Bahati Minja**	Secretary	OTR	Finance	19/04/2024	4

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 four (4) for review and deliberation of quarterly internal audit reports, internal audit plan, review management responses on various issues raised and review financial statements of OTR. In the financial year under review, the Audit Committee held meetings as shown in the table below.

Table 14: Audit committee attendance

No	Date Notice of Meeting	Type of Meeting	Names of Member Attended	Agenda
1.	16 th October, 2024	4 th Ordinary Meeting	Dr. Neema Kiure Layson Mwanjisi Angyelile Tende Bahati Minja	<ul style="list-style-type: none"> Adoption of the Agenda; Declaration of any conflict of Interest; Confirmation of the minutes of the 3rd Ordinary Audit Committee meeting FY2023/24 held on 30 Jan 2024; Matters Arising from the 3rd Ordinary Audit Committee Meeting FY2023/24 held on 30 January, 2024; Discussion of the Third Quarter Internal Audit Report for the FY 2023/2024; Discussion of the Fourth Quarter Internal Audit Report for the FY 2023/2024;

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No	Date Notice of Meeting	Type of Meeting	Names of Member Attended	Agenda
				<ul style="list-style-type: none"> • Discussion of the Annual Internal Audit Report for the FY 2023/2024; • Discussion and approval of Annual Internal Audit Plan for FY2024/25; • Discussion and approval of the Internal Audit Charter; • Discussion and approval of Audit Committee Charter; • Discussion and approval of OTR Enterprise Risk Register; • Discussion and approval of OTR Annual Risk Implementation Plan for the FY2024/25; • Discussion and approval of OTR Annual Risk Implementation Report for the FY2023/24; • Deliberation and approval of OTR FS for the year FY2023/24; • Any Other Business.
2.	12 th December, 2024	1 st Ordinary Meeting	Dr. Neema Kiure Layson Mwanjisi Angyelile Tende Online Bahati Minja	<ul style="list-style-type: none"> • Adoption of the Agenda; • Declaration of any conflict of Interest • Confirmation of the Minutes of the 4th Ordinary Audit Committee Meeting FY2023/24 held on 16 October, 2024; • Matters Arising from the 4th Ordinary Audit Committee Meeting FY2023/24 held on 16 October, 2024; • Discuss and approve the OTR Annual Internal Audit Plan for the financial year 2024/25; • Discussion of the First Quarter Internal Audit Report for the FY 2024/2025; • Deliberation and approval of OTR FS for the year ended 30th June 2024; • Deliberation and approval of OTR Fraud Risk Management; • Deliberation and approval of OTR Enterprise Risk Register; • Deliberation and approval of Annual Audit Committee Report for the FY2023/24; and • Any Other Business.

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No	Date Notice of Meeting	Type of Meeting	Names of Member Attended	Agenda
3.	10 th March, 2025	2 nd Ordinary Meeting	Dr. Neema Kiure Angyelile Tende Layson Mwanjisi Bahati Minja	<ul style="list-style-type: none"> • Adoption of the Agenda; • Declaration of any conflict of Interest • Confirmation of the Minutes of the 1st Ordinary Audit Committee Meeting held on 12 Dec, 2024; <ul style="list-style-type: none"> • Matters Arising from the 1st Ordinary Audit Committee Meeting held on 12 Dec, 2024; • Discussion of the Second Quarter Internal Audit Report for the Financial Year 2024/2025; • Discussion of the OTR Quarterly Risk Management Implementation Report; • Deliberation and approval of OTR Risk Fraud Register; • Any Other Business.
4.	06th June, 2025	3 rd Ordinary Meeting	Dr. Neema Kiure Angyelile Tende Layson Mwanjisi Bahati Minja	<ul style="list-style-type: none"> • Adoption of the Agenda; • Declaration of any conflict of Interest • Confirmation of the Minutes of the 2nd Ordinary Audit Committee Meeting held on 10 March 2025; • Matters Arising from the 2nd Ordinary Audit Committee Meeting held on 10 March, 2025; • To receive and deliberate on the OTR Management Letter on the Financial Compliance Audit for the year ended 30th June 2024; • To receive and deliberate on the Third Quarter Risk Implementation Report; • To receive and deliberate on the OTR BCM Policy; • To receive and deliberate on OTR Business Continuity Plan; • To receive and deliberate on OTR BCM Guidelines for PSCs; and • Any Other Business.

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3.20.2 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 (7) members as shown below. Among other issues, the Committee is responsible for review and approval of all tendering procedures before signing of contracts, review and approval of all circular resolutions of procurement of Goods, Works Consultancy and Non-Consultancy Services as well as review and approval of all minutes of Tender Board, Procurement of Goods, Works, Consultancy and Non-Consultancy services.

Table 15: Members of OTR Tender board as at 30 June 2025

S/N	Full Name	Tender Board Position	Date of appointment in the Tender Board	Date of expiring in the Tender Board	Planned Meeting	Meeting Held
1	Mr. Innocent Umbula	Chairman	07.11.2024	06.11.2027	4	4
2	Mr. Chacha Marigiri	Member	01.07.2025	30.06.2028	4	4
3	Mr. Emanuel Luvanda	Member	07.11.2024	06.11.2027	4	4
4	Mr. Serephine Tamba	Member	09.10.2023	8.10.2026	4	4
5	Mr. Hassan Mohamed	Member	09.10.2023	08.10.2026	4	4
6	Mr. Joseph Mwaisemba	Member	09.10.2023	08.10.2026	4	4
7	Ms. Neema Musomba	Member	02.05.2025	01.05.2028	4	4

The Secretary to Tender Board is Mr. Sylvanus Bupi aged 56 who is the Head of Procurement Unit. In addition, the Tender Board has executed its statutory meetings as per PPA in the financial year 2024/25.

3.21 WELFARE OF EMPLOYEES

3.21.1 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 ended 30th June, 2025, 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.

3.21.2 Medical facilities

Accordingly, the OTR facilitates medical facilities to its employees through NHIF which is a healthy insurance for all employees of the government. During the year under review OTR employees granted supplementary health insurance services Packages giving OTR employee to access up-graded/high class medical services.

3.21.3 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.

3.21.4 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.

3.22 DISABLED PERSONS AND GENDER BALANCE

3.22.1 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.

3.22.2 Gender Balance

The OTR is an equal opportunity employer, and it had 169 (30 June 2024: 172) employees during the year ended 30 June 2025. The decrease in number of employees was due to staff transfer to other public institutions from OTR. Out of 169 employees, 109 (30 June 2024: 106) were male and 60 (30 June 2023: 66) were female as shown below:

<u>Gender</u>	<u>30 June 2025</u>	<u>%</u>	<u>30 June 2024</u>	<u>%</u>
Male	109	65	106	62
Female	60	35	66	38
Total	169	100.0	172	100

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.

3.23 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 2025 there were a total

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of 14 major procurement Contracts amounting to TZS 3,742 billion. The list of the major procurement contracts of above TZS 50 million is summarized under Table 16 below:

Table 16: List of Major Procurement Contracts During the Year.

S/N	Tender description	Vendor	Tender Category	Total Expenditure for FY 2024/2025
1	Provision of consultancy service for preparation of OTR 2024/25-2049/50 Long term strategic plan	PEMANDU Associates	Consultancy	507,462,200.00
2	Provision of consultancy service for conducting an assessment on implementation of Corporate Governance Guideline in PSCS	Uongozi Institute	Consultancy	71,880,000.00
3	Supply of Motor Vehicles	GPSA	Goods	1,251,011,000.41
4	Supply of Office consumables and stationeries	Phec Tanzania Traders	Goods	185,434,578.00
5	Supply of Fuel	GPSA	Goods	237,717,000.00
6	Supply of ICT equipment	Various	Goods	184,958,202.02
7	Supply of Office Furniture	Various	Goods	435,346,660.17
8	Provision of catering services	Various	Non-Consultancy	119,844,000.00
9	Provision of security service in other areas in different regions	SUMAJKT Guard Limited	Non-Consultancy	230,999,998.02
10	Provision of security Services for OTR Office (Mirambo and Samora)	SUMAJKT Guard Limited	Non-Consultancy	54,999,999.56
11	Provision of cleaning Services at OTRs Offices (Mirambo, Samora and Dodoma office)	Bantesa General Supplies	Non-Consultancy	65,795,009.20
12	Provision of air ticketing services	Various	Non-Consultancy	178,618,789.90
13	Provision of Internet and VPN services	Airtel Tanzania Public Limited Company and TTCL	Non-Consultancy	69,634,876.78
14	Provision of motor vehicle Maintenance Services	Various	Non-Consultancy	148,571,001.51
	Total			3,742,273,315.57

3.24 CROSS CUTTING ISSUES

3.24.1 HIV/AIDS

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

3.24.2 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 2024/25 OTR had 169 staff (Male: 109 & Female: 60) whereas in 2024 OTR had 172 staff (Male: 106 & Female: 66). The strategy is to ensure that 50:50 ratio for male and female is reached.

3.24.3 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.

3.24.4 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.

3.24.5 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.

3.24.6 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.

3.25 SUSTAINABILITY DISCLOSURES.

The Office of Treasury Registrar (OTR) integrates Environmental, Social, and Governance (ESG) considerations into its financing and regulatory functions. This integration is aligned with Tanzania's national development priorities, the Sustainable Development Goals (SDGs), and globally recognized sustainability reporting standards, including IFRS S1 (General Requirements for Sustainability-related Disclosures) and IFRS S2 (Climate-related Disclosures).

As a custodian of Government investments, OTR embeds sustainability principles across its core operations—custodianship, advisory, supervisory and privatization. The sustainability disclosures outlined herein reflect the management's efforts to promote environmental responsibility, social equity in access to custodianship services, ethical governance, and resilience to climate-related and socio-economic risks affecting the government investment ecosystem.

3.25.1 ESG GOVERNANCE AND ACCOUNTABILITY FRAMEWORK

3.25.1.1 ESG ROLES AND RESPONSIBILITIES IN THE OTR

Sustainability governance is embedded within OTR's institutional oversight structures, as detailed in Section 2.12.1 - Governance. The successful implementation of OTR's Sustainability and ESG Framework depends on clear allocation of responsibilities across its internal governance, operational, and functional structures. Given the absence of a Board of Directors, ESG oversight and accountability are primarily anchored in the Audit Committee, the Registrar and Senior Management, and supporting departments and personnel.

i. Audit Committee

As the apex oversight body within OTR's governance architecture, the Audit Committee plays a critical role in:

- a. Providing strategic direction on ESG governance and risk management.
- b. Reviewing ESG disclosures and ensuring alignment with applicable standards (e.g., IFRS S1 and S2, NBAA Guidelines).
- c. Monitoring internal control systems relating to sustainability data and performance metrics.
- d. Overseeing the integration of ESG into annual internal audit plans and external assurance processes.

ii. Treasury Registrar and Management

The Treasury Registrar, supported by the Management Team, is responsible for driving ESG leadership and implementation across OTR. Key roles include:

- a. Championing the institutional commitment to sustainability, ethics, and responsible public asset stewardship.
- b. Ensuring ESG objectives are integrated into OTR's strategic plan, policies, and annual work plans.
- c. Approving ESG-related operational guidelines and implementation frameworks.
- d. Overseeing the monitoring, evaluation, and reporting of sustainability and ESG indicators.

iii. ESG Focal Person/Technical Team

OTR will designate an ESG Focal Person or form a cross-functional Technical Team responsible for operational coordination. Their responsibilities include:

- a. Leading ESG risk assessments, materiality determination, and stakeholder engagement processes.

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- b. Coordinating the development of ESG reports, disclosures, and submissions to oversight authorities.
- c. Supporting SOEs in aligning with ESG expectations through capacity building and technical advice.
- d. Monitoring compliance with ESG regulations and standards.

iv. Internal Audit Unit

The Internal Audit Unit plays an independent assurance role by:

- a. Evaluating ESG-related controls, data systems, and risk mitigation practices.
- b. Verifying the accuracy and integrity of ESG disclosures and KPIs.
- c. Reporting ESG audit findings to the Audit Committee and recommending improvements.

v. Heads of Departments and Units

Departmental leaders are responsible for mainstreaming ESG within their areas of operation. This includes:

- a. Incorporating ESG considerations into procurement, human resources, ICT, planning, and finance processes.
- b. Ensuring departmental performance aligns with ESG commitments and reporting obligations.
- c. Identifying ESG-related risks and proposing mitigation measures in their respective functions.

vi. All OTR Employees

Every employee contributes to the ESG agenda through:

- a. Adherence to the institution's sustainability policies, ethical codes, and environmental practices.
- b. Participating in ESG awareness and training programs.

Taking individual and collective actions that support inclusive, resource-efficient, and ethical operation.

3.25.1.2 Controls and Procedures Used by Executive Management to support Oversight of sustainability at OTR

The Executive Management of OTR plays a critical role in ensuring effective oversight, strategic alignment, and accountability for the office sustainability and ESG commitments. In line with TFRS 1, IFRS S1 and S2, and good public sector governance practices, the Executive Management has formally embedded ESG responsibilities into its oversight functions.

3.25.1.3 Remuneration and Performance Metrics

Performance against sustainability and climate-related targets is linked to executive and management appraisals, as approved by the Treasury Registrar. This alignment incentivizes delivery on OTR's sustainability commitments and regulatory obligations.

3.25.1.4 ESG related skills and experience

All executive management including the TR have received formal sustainability and ESG training. The Sustainability training is mandatory for all executive management, with specific training required for certain roles and teams.

The Executive Management has significant experience in oversight of strategy in response to risks and opportunities and more recent experience in understanding climate-related risks and opportunities.

3.25.1.5 Strategy

OTR's sustainability strategy, presented in **Section 6 - Objectives & Strategies**, is focused on the following priorities:

- Reviewing and approving OTR's Sustainability and ESG Policy and ensuring its alignment with national priorities and global frameworks.
- Overseeing the integration of material ESG and climate-related risks into OTR's enterprise risk management system.
- Approving ESG targets and key performance indicators (KPIs) as part of OTR's annual and medium-term strategic plans.
- Monitoring OTR's contribution to national development frameworks such as FYDP III, Vision 2050, and the Sustainable Development Goals (SDGs).

The Executive Management's strategic approach aligns its sustainability priorities with the SDGs and OTR's climate agendas. Implementation is guided by measurable performance indicators, ensuring continuous improvement, transparency, and impact.

A. Strategic Objectives

OTR's sustainability strategy is built on six overarching objectives:

- i. To integrate Environmental, Social, and Governance (ESG) principles into OTR's governance structures, business model, and risk management systems.
- ii. To comply with emerging national and international reporting frameworks, including TFRS 1 - Report by Those Charged with Governance, IFRS S1, and IFRS S2.
- iii. To contribute meaningfully to Tanzania's Vision 2050, FYDP III, and the Sustainable Development Goals (SDGs) through inclusive investment, climate resilience, and public sector leadership.

- iv. To improve stakeholder engagement and promote transparency, accountability, and trust in OTR's sustainability practices.
- v. To institutionalize ESG performance measurement through the development of clear key performance indicators (KPIs), baselines, and reporting systems.
- vi. To build internal capacity, awareness, and ownership of sustainability responsibilities across all levels of the office.

B. Integration into Business Processes

OTR is currently in the process of mainstreaming ESG into its corporate and operational strategies through the following measures:

- **Alignment with the SDGs:** Strategic objectives are mapped against relevant Sustainable Development Goals.
- **ESG KPIs:** Directorates and Units annual plans incorporate defined ESG-related Key Performance Indicators.
- **Resource Allocation and Monitoring:** ESG targets are linked to resource distribution, performance evaluation, and monitoring systems.
- **Product and Service Innovation:** Priority is given to innovation that advances climate resilience, social inclusion, and digital accessibility.

As part of this integration, the ESG goals are embedded within OTR's five-year Strategic Plan and departmental work plans. The climate and social impact considerations inform investment decisions, while the ESG factors guide the service delivery channels, ensuring alignment with sustainability and stakeholder needs.

C. Strategic Pillars

OTR's approach to sustainability is structured around three interdependent strategic pillars:

i. Environmental Stewardship

OTR is committed to embedding environmental considerations into its decision-making processes, daily operations, and long-term strategic planning, they demonstrate this commitment through efforts to reduce greenhouse gas emissions, enhance resource efficiency, and implement sustainable procurement practices. Furthermore, they also promote climate risk awareness and actively support the development of climate-resilient solutions.

To minimize their environmental footprint, the OTR began adopting measures such as efficient resource utilization, systematic emissions tracking, and comprehensive waste management. In addition, OTR is advancing funds to investment ventures tailored to strengthen resilience against climate-related risks. These initiatives underscore the OTR's dedication to reducing environmental impact while aligning its operations with sustainability objectives and long-term resilience goals.

ii. Social Impact and Inclusion

OTR has committed to advancing their social responsibility through their workforce practices and community engagement programs. These include them promoting better workforce diversity, ensuring health and safety.

OTR recognizes that by providing inclusive and socially responsible investment they can better improve their public mandate and long-term sustainability. By embedding fairness, access, and equity across all stakeholder groups, the office manages to contribute meaningfully to national social development goals.

iii. Governance and Ethical Leadership

Strong governance and ethical conduct are foundational to OTR's credibility, performance, and ability to deliver sustainable value to its stakeholders. As a public institution entrusted with investment of the Government, OTR upholds the highest accountability, transparency, and integrity standards in its operations.

These pillars are further reinforced by cross-cutting enablers such as digital transformation, stakeholder partnerships, capacity building, and policy integration.

3.25.1.6 Risk Management

Sustainability-related risks are integrated into OTR's enterprise risk management system, as elaborated in Section 2.3 Principal Risks, Uncertainties and Opportunities Key areas of focus include:

- **Climate-related risks** that may affect infrastructure resilience (e.g., data centres) and service continuity during extreme weather events.
- **Governance risks**, such as weak internal controls, ethical breaches, non-compliance with laws, corruption and fraud.
- **Social risks** such as workplace discrimination, health and safety incidents, and community dissatisfaction related to OTR's accessibility and service delivery.

Mitigation measures implemented by the Executive Management include incorporation of ESG criteria in investments, implementation of environmental management practices in internal operations, strengthening of ethical governance and compliance monitoring mechanisms, use of office mandate to support national resilience to ESG-related risks.

As a Public Institution, OTR recognises that ESG-related risks particularly climate change, social inequity, and governance failures can materially impact its operations, reputation, and financial sustainability. Accordingly, OTR's ERM framework has been enhanced to incorporate ESG risks in alignment with IFRS S1, IFRS S2, and TFRS 1.

3.25.1.7 ESG Risk Identification and Classification

OTR has adopted a structured approach to identifying ESG risks across its value chain. This includes:

- i. Mapping climate-related risks into physical risks (e.g. floods, droughts, extreme weather) and transition risks (e.g. policy changes, carbon pricing, reputational shifts), as guided by IFRS S2;
- ii. Recognising social risks such as workplace discrimination, health and safety incidents, and community dissatisfaction related to OTR's accessibility and service delivery;
- iii. Identifying governance risks including weak internal controls, ethical breaches, non-compliance with laws, and Executive Management inefficiencies.
- iv. These risks are classified based on likelihood and severity and are included in the enterprise-wide risk register.

3.25.1.8 ESG Risk Assessment and Prioritisation

The Risk Management Unit conducts regular ESG risk assessments using both qualitative and quantitative methods. Key features include:

- i. Climate risk scenario analysis to explore potential future impacts on OTR's portfolio and investment strategy;
- ii. Stakeholder risk mapping to identify emerging ESG expectations from government, parliamentary committee, investors and international partners;
- iii. Prioritisation of risks using defined thresholds, with high-priority ESG risks escalated to executive management.

3.25.1.9 Integration into Risk Registers and Reporting

ESG risks are integrated into OTR's risk registers, and are reported in line with internal procedures and external disclosure frameworks. This integration ensures:

- i. Consistent monitoring of ESG risk exposure across Directorates and Units; and
- ii. Alignment of risk mitigation strategies with broader ESG and sustainability objectives.

3.25.1.10 ESG Risk Mitigation and Controls

OTR applies targeted controls and mitigation measures to address identified ESG risks, including:

- i. Incorporation of ESG criteria in investment decision.

- ii. Implementation of environmental management practices in internal operations.
- iii. Strengthening of ethical governance and compliance monitoring mechanisms.
- iv. Use of office mandate to support national resilience to ESG-related risks.

Additionally, OTR approaches their climate risk assessment and resilience-building by aligning with the disclosure expectations under IFRS S2, the GRI 201 and 302 series, the Tanzanian National Climate Change Strategy, and the UN Sustainable Development Goals.

3.25.1.11 Climate Risk Categories

OTR assesses climate-related risks across two dimensions: physical risks and transition risks.

i. Physical Risks

These relate to the direct impacts of climate events such as floods, droughts, and extreme weather, which may affect OTR in the following ways:

- Disruption of OTR operations and physical infrastructure; and
- Reduced asset quality of OTR and PSCs due to cumulative weather events.

ii. Transition Risks

These refer to risks arising from the shift to a low-carbon economy and evolving stakeholder expectations. They include:

- Regulatory changes requiring enhanced ESG and climate disclosures;
- Technological shifts influencing client demand for green or resilient investment;
- Reputation risk from failure to meet climate expectations of the government, clients, or development partners.

3.25.1.12 Climate Risk Integration into Enterprise Risk Management (ERM)

OTR has integrated climate risks into its Enterprise Risk Management (ERM) Framework as part of a broader ESG risk mapping exercise. This includes:

- i. Identifying climate risks at the operational, financial, and strategic levels;
- ii. Assigning risk owners and developing response strategies;
- iii. Monitoring exposure to climate-vulnerable Investments portfolios;
- iv. Embedding climate risk scenarios into investment decisions.

OTR's ESG Working Group collaborates with the Risk Management Unit to ensure climate risks are reported to the Executive Management.

3.25.1.13 Climate Resilience Measures

To enhance institutional and client resilience to climate shocks, OTR has:

- i. Participated in national-level discussions on climate risk financing mechanisms;
- ii. Improved business continuity planning to address extreme weather disruptions;
- iii. Initiated internal capacity building for staff on climate scenario analysis, ESG disclosure, and sustainability strategy.

3.25.1.14 Planned Climate Scenario Analysis

In line with IFRS S2 requirements, OTR plans to conduct a formal climate scenario analysis by 2026 to assess exposure under:

- i. Low-emissions scenario (SSP1-1.9);
- ii. Moderate transition scenario (SSP2-4.5);
- iii. High-emissions scenario (SSP5-8.5).

This analysis will inform OTR's future climate strategy, target setting, and disclosure enhancements.

3.25.1.15 Metrics and Targets

As documented in table 2 - Key Performance Indicators (KPIs), OTR monitors sustainability performance across three thematic dimensions, using structured and measurable indicators:

- **Environmental:** Metrics focus on tracking the office's energy consumption, greenhouse gas (GHG) emissions, resource and waste management and resource efficiency.
- **Social:** Indicators cover equitable employment, workforce well-being, customer accessibility and community impact. These metrics are aligned with the **GRI 401-405**, and **NBAA's TFRS 1** requirement, enabling OTR to track progress in inclusion, safety, and stakeholder well-being.
- **Governance:** KPIs include Executive Management composition and diversity, ethical conduct and compliance, internal controls and risk management, transparency and disclosure.

Annual targets for each KPI have been disclosed and progress is continuously tracked and reported through the Report by Those Charged with Governance, Section 8, enabling transparency, accountability, and alignment with sustainability commitments.

3.25.1.16 2024/2025 Emission results

Operational GHG emission

Scope 1 GHG emissions refer to the direct GHG emissions that occur from sources owned or controlled by the OTR. Scope 1 direct emissions primarily stem from vehicles owned or controlled by the OTR (it does not include vehicles owned by employees) and combustion of fuels in owned or controlled stationary equipment such as generators.

Scope 2 GHG emissions refer to indirect GHG emissions from the generation of electricity acquired and consumed by the OTR. The OTR's Scope 2 GHG emissions are measured using the location-based method, which reflects the average emissions factors of the electricity grids on which the OTR consumes electricity. OTR consumes energy generated from:

Location	Emission factor	Comments
Tanzania	0.3360 (GEF Factors Kg CO ₂)	Country-based Grid Emission Factor

3.25.2 Alignment with SDGs

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

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Table 17: SDGs alignment tailored to Tanzania's priorities and challenges

SDGs	Sustainability Practices of OTR	Metrics and Targets (KPIs)	Achievement / Comments
	<ul style="list-style-type: none"> Supporting financial inclusion and revenue generation for social welfare. 	<ul style="list-style-type: none"> NTR collection from PSCs increased from TZS 1.069 trillion to TZS 1.128 trillion annually by June 2025. TZS 1.2 billion collected as debt from Privatized state enterprises and Ex NBC by June 2025. 	<ul style="list-style-type: none"> TZS 963.481 billion collected by June 2025. And TZS 2.4 billion from Privatized State enterprises.
	<ul style="list-style-type: none"> Supporting agricultural institutions and regulatory bodies to enhance food security and nutrition. 	<ul style="list-style-type: none"> Engagement with TFRA, TFNC, TFC, TSHTDA, and TTB to promote agricultural sustainability and nutrition programs. 	<ul style="list-style-type: none"> Ongoing support for institutions regulating fertilizer, nutrition, and smallholder agriculture.
	<ul style="list-style-type: none"> Promoting workplace wellness, including HIV/AIDS and NCD awareness programs. 	<ul style="list-style-type: none"> Staff participation in voluntary counselling and testing (VCT) sessions and workplace wellness programs. 	<ul style="list-style-type: none"> Training sessions conducted with increased awareness among staff. Staff aerobics training.
	<ul style="list-style-type: none"> Capacity building and skills development for staff and stakeholders. 	<ul style="list-style-type: none"> 123 staff trained on public employee performance management system 21 staff attended Continuous professional education (40 CPD hours annually). 	<ul style="list-style-type: none"> 144 staff trained, CPD requirements met.
	<ul style="list-style-type: none"> Promoting equitable opportunities and gender representation. 	<ul style="list-style-type: none"> Achieve gender balance (50:50) in hiring practices. 	<ul style="list-style-type: none"> Currently at 40:60 gender ratio.
	<ul style="list-style-type: none"> Ensuring responsible water utilization and conservation measures in operations. 	<ul style="list-style-type: none"> Reduction in water wastage and implementation of water conservation strategies. 	<ul style="list-style-type: none"> Water conservation measures enforced including installation of water efficient sensor faucets, promoting sustainable use.

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SDGs	Sustainability Practices of OTR	Metrics and Targets (KPIs)	Achievement / Comments
	<ul style="list-style-type: none"> Promotion of solar power use to reduce reliance on diesel generators and hydropower. Installation of energy-efficient LED lighting systems across its office. 	<ul style="list-style-type: none"> Increase percentage of solar-powered office operations. Reduction in electricity consumption 	<ul style="list-style-type: none"> OTR encouraged the use of solar power to minimize environmental impact and reduce costs. The adoption of energy efficient LED lighting systems has enhanced energy efficiency and reduced electricity consumption.
	<ul style="list-style-type: none"> Enhancing productivity and financial sustainability of public and statutory corporations (PSCs). Enhancing the capacity of employees through training and professional development. 	<ul style="list-style-type: none"> Capital injections to PSCs, ICT-based reforms, and performance contracts. Increase PSCs' contribution to the consolidated fund. Number of employees trained annually, investment in capacity building (TZS 2.04 billion spent in 2025). 	<ul style="list-style-type: none"> 26 PSCs contributed 15% to the Consolidated Fund; 241 performance contracts reviewed and signed. 144 staff trained in 2024, with focus on governance, financial management, and legal aspects. (TZS. 1.4 billion spent in 2025)
	<ul style="list-style-type: none"> Implementation of ICT systems for efficiency and transparency (OTRMIS, PLANREP, MUSE, etc). 	<ul style="list-style-type: none"> Adoption rate of new ICT systems and reduction in manual processes. 	<ul style="list-style-type: none"> Increased automation in payments and reporting systems, reducing paperwork and delays.
	<ul style="list-style-type: none"> Ensuring gender balance in employment opportunities. 	<ul style="list-style-type: none"> 50:50 gender ratio target. 	<ul style="list-style-type: none"> In 2025, 169 staff (108 male, 61 female), aiming for improved gender balance.
	<ul style="list-style-type: none"> Facilitating infrastructure financing through green bonds. 	<ul style="list-style-type: none"> Issuance of Tanga Green Bond (TZS 53 billion) to support water and sewerage infrastructure. 	<ul style="list-style-type: none"> Green bond issued, improving urban sustainability initiatives.

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SDGs	Sustainability Practices of OTR	Metrics and Targets (KPIs)	Achievement / Comments
	<ul style="list-style-type: none"> Ensuring management of resources and environmental sustainability. 	<ul style="list-style-type: none"> Adoption of solar power, water conservation measures, and efficient ICT use. System for management of privatized and recovered assets maintained by June 2025. 	<ul style="list-style-type: none"> 11 departments/units facilitated; 'Ubinafsishaji' implemented. Implemented water conservation measures and improved disposal of obsolete office materials.
	<ul style="list-style-type: none"> Promoting sustainable practices to mitigate environmental impact. 	<ul style="list-style-type: none"> Encourage solar power over diesel generators. Reduce paper usage via e-office systems. 	<ul style="list-style-type: none"> Paperless transactions adopted.
	<ul style="list-style-type: none"> Compliance with environmental regulations related to water resources and ecosystem protection. 	<ul style="list-style-type: none"> Implementation of NEMC-compliant environmental protection measures for sustainable water use. 	<ul style="list-style-type: none"> Environmental compliance maintained, indirectly supporting water resource sustainability.
	<ul style="list-style-type: none"> Promoting environmental conservation and compliance with NEMC regulations. 	<ul style="list-style-type: none"> Implementation of afforestation and environmental protection measures. 	<ul style="list-style-type: none"> Environmental conservation initiatives enforced through regulatory compliance.
	<ul style="list-style-type: none"> Strengthening governance and transparency in public resource management. Strengthening governance through contracts and financial oversight. 	<ul style="list-style-type: none"> Implementation of anti-corruption measures, compliance with IPSAS financial reporting, and legal compliance improvements. Percentage of PSCs signing performance contracts, financial recoveries. 	<ul style="list-style-type: none"> Audit recommendations implemented (62% compliance); legal cases followed up. 241 performance contracts signed in 2025, improved compliance and governance in PSCs.
	<ul style="list-style-type: none"> Collaborating with stakeholders, development partners, and government bodies. 	<ul style="list-style-type: none"> Engagements with parliamentary committees, strategic plan partnerships, and collaborative governance structures. 	<ul style="list-style-type: none"> Strategic partnerships established, ongoing collaborations.

In financial year 2024/2025, OTR commence comprehensive sustainability reporting, including disclosures on greenhouse gas (GHG) emissions in alignment with Scope 1 (direct emissions), Scope 2 (indirect emissions from electricity), and all 15 categories of Scope 3 as outlined in the NBAA Circular on Sustainability Disclosures. This initiative marks a significant advancement in aligning OTR's operations and institutional commitments with national climate action priorities and internationally recognized sustainability reporting standards, including IFRS S1 and IFRS S2.

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3.25.3 Emissions Disclosure

Scope	Key Sources	Metrics and Targets (KPIs)	Mitigation Strategies	Disclosure Statement/ comments
Scope 1	<ul style="list-style-type: none"> Fuel use in OTR-owned vehicles and generators 	<ul style="list-style-type: none"> Litres of fuel consumed annually Tonnes CO₂e from fuel combustion (Scope 1) 	<ul style="list-style-type: none"> Transition to energy-efficient and low-emission vehicles Enforce fuel-efficient driving practices Optimize travel and fleet management. 	<ul style="list-style-type: none"> In FY2025/26, OTR will establish a baseline for Scope 1 emissions from institutional vehicles and generators. Emission reduction targets and fuel efficiency initiatives will be set as part of the ESG action plan.
Scope 2	<ul style="list-style-type: none"> Purchased electricity for offices and data centres 	<ul style="list-style-type: none"> kWh consumed Tonnes CO₂e from electricity use (Scope 2) 	<ul style="list-style-type: none"> Switch to energy-efficient lighting (LED retrofits) Explore solar installations for OTR offices Digital scheduling to reduce after-hours electricity use. 	<ul style="list-style-type: none"> OTR will establish baseline for Scope 2 emissions in FY2025/26. Energy efficiency upgrades and renewable energy pilots are planned, with annual reporting to begin in the 2026 Sustainability Report.
Scope 3 Category 1: Purchased Goods and Services	<ul style="list-style-type: none"> Office stationery, ICT equipment, catering. 	<ul style="list-style-type: none"> Tonnes CO₂e from procurement lifecycle % procurement from sustainable suppliers 	<ul style="list-style-type: none"> Sustainable procurement policy Supplier screening Prioritize eco-labelled and local suppliers 	<ul style="list-style-type: none"> OTR will begin tracking emissions from purchased goods and services in FY2025/26. Green procurement policy and supplier screening will be implemented
Scope 3 Category 2: Capital Goods	<ul style="list-style-type: none"> IT infrastructure, facility 	<ul style="list-style-type: none"> Tonnes CO₂e from capital asset lifecycle 	<ul style="list-style-type: none"> Life cycle assessments (LCAs) before major purchases 	<ul style="list-style-type: none"> Capital goods emissions will be included in OTR's GHG inventory from FY2025/26. LCAs and green

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Scope	Key Sources	Metrics and Targets (KPIs)	Mitigation Strategies	Disclosure Statement/ comments
	upgrades, office renovations	<ul style="list-style-type: none"> % low-carbon certified capital projects 	<ul style="list-style-type: none"> Prioritize energy-efficient and certified equipment 	procurement will be standard for new investments
Scope 3 Category 3: Fuel- and Energy-Related Activities	<ul style="list-style-type: none"> Upstream emissions from fuel and electricity supply 	<ul style="list-style-type: none"> Tonnes CO₂e from upstream energy supply 	<ul style="list-style-type: none"> Engage suppliers for greener energy data Prefer suppliers with renewable energy sourcing 	<ul style="list-style-type: none"> OTR will estimate upstream energy emissions as part of its Scope 3 baseline in FY2025/26. Supplier engagement on energy mix is planned
Scope 3 Category 4: Upstream Transportation and Distribution	<ul style="list-style-type: none"> Courier services, local transport of supplies 	<ul style="list-style-type: none"> Tonnes CO₂e from contracted delivery services 	<ul style="list-style-type: none"> Optimize courier schedules Use consolidated shipments Engage green logistics providers 	<ul style="list-style-type: none"> OTR will establish baseline logistics emissions in FY2025/26 and seek to reduce them through optimized scheduling and green logistics partnerships
Scope 3 Category 5: Waste Generated in Operations	<ul style="list-style-type: none"> Paper, food waste, e-waste 	<ul style="list-style-type: none"> Tonnes of waste Tonnes CO₂e from waste disposal 	<ul style="list-style-type: none"> Waste segregation Paperless systems Recycling drives 	<ul style="list-style-type: none"> OTR will track operational waste and emissions, aiming for a 20% reduction in paper use and increased recycling by 2027
Scope 3 Category 6: Business Travel	<ul style="list-style-type: none"> All transportation by air, sea, land, public transport, rented/leased vehicle and taxi. Emission arising from hotel accommodation associated with business travel. 	<ul style="list-style-type: none"> Travel distance Tonnes CO₂e from business trips 	<ul style="list-style-type: none"> OTR will set baseline business travel emissions in FY2025/26. Virtual meetings and travel reduction targets will be set in the ESG action plan 	<ul style="list-style-type: none"> OTR will establish baseline business travel emissions in FY2025/26. Virtual meetings and travel reduction targets will be set in the ESG action plan

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Scope	Key Sources	Metrics and Targets (KPIs)	Mitigation Strategies	Disclosure Statement/ comments
Scope 3 Category 7: Employee Commuting	<ul style="list-style-type: none"> Daily staff travel 	<ul style="list-style-type: none"> Tonnes CO₂e from staff commute modes 	<ul style="list-style-type: none"> Promote carpooling, flexible hours, and remote work 	<ul style="list-style-type: none"> OTR will estimate commuting emissions and promote sustainable commuting options as part of its ESG awareness campaigns.
Scope 3 Category 8: Upstream Leased Assets	<ul style="list-style-type: none"> Office space under lease 	<ul style="list-style-type: none"> Tonnes CO₂e from leased office space 	<ul style="list-style-type: none"> Partner with lessors on energy efficiency Conduct energy audits 	<ul style="list-style-type: none"> OTR will work with landlord to improve energy efficiency and track emissions from leased office.
Scope 3 Category 9: Downstream Transportation and Distribution	<ul style="list-style-type: none"> Distribution of publications and reports 	<ul style="list-style-type: none"> Tonnes CO₂e from printed material delivery 	<ul style="list-style-type: none"> Digitize reports 	<ul style="list-style-type: none"> OTR will reduce emissions from physical distribution by increasing digital publications and optimizing logistics.
Scope 3 Category 10: Processing of Sold Products	<ul style="list-style-type: none"> Not applicable to OTR's service-based operations 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> This category is not applicable to OTR.
Scope 3 Category 11: Use of Sold Products	<ul style="list-style-type: none"> Not applicable to OTR 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> OTR does not produce or sell physical products; no emissions recorded under this category
Scope 3 Category 12: End-of-Life Treatment of Sold Products	<ul style="list-style-type: none"> Printed materials and distributed supplies 	<ul style="list-style-type: none"> Tonnes CO₂e from disposal% recycled or composted 	<ul style="list-style-type: none"> Promote publications digital Use recyclable paper 	<ul style="list-style-type: none"> OTR will promote recycling and digitalization to reduce end-of-life emissions from distributed materials

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Scope	Key Sources	Metrics and Targets (KPIs)	Mitigation Strategies	Disclosure Statement/ comments
Scope 3 Category 13: Downstream Leased Assets	<ul style="list-style-type: none"> Investment properties leased to tenants 	<ul style="list-style-type: none"> Tonnes CO₂e from tenant energy use % of investment property assessed for GHG emissions 	<ul style="list-style-type: none"> Conduct audits- tenants on energy efficiency Promote low-emission maintenance. 	<ul style="list-style-type: none"> OTR will assess and report emissions from investment properties, engaging tenants to adopt energy-saving practices and transition to renewables.
Scope 3 Category 14: Franchises	<ul style="list-style-type: none"> Not applicable 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> OTR does not operate any franchise-based model; no emissions reported here.
Scope 3 Category 15: Investments	<ul style="list-style-type: none"> Emissions from OTR's investment properties (electricity, maintenance by tenants) 	<ul style="list-style-type: none"> Tonnes CO₂e associated with leased investment property % assessed for GHG emissions 	<ul style="list-style-type: none"> Conduct audits- tenants on energy efficiency Promote low-emission maintenance 	<ul style="list-style-type: none"> OTR will assess and report emissions from investment properties, engaging tenants to adopt energy-saving practices and transition to renewables.

3.26 ASSETS WHOSE PRIVATIZATION PROCESS IS NOT COMPLETED BY THE GOVERNMENT

The OTR is continuing with the exercise of ensuring that all the privatized assets which are not functioning are returned to the Government ownership. In the year ended 30 June 2025, 27 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 privatization policies.

3.27 POLITICAL AND CHARITABLE DONATIONS

Political Donations

The Office of Treasury Registrar did not make any political donations during the year ended 30 June 2025. (2024: Nil)

Charitable Donations

During the period under review, there was no any charitable donations made (2024: Nil).

3.28 APPOINTMENT OF AUDITORS

Article 143 of the Constitution of the United Republic of Tanzania of 1977 and section 10 of the Public Audit Act, Cap 418 (R.E. 2021) mandates the Controller and Auditor General as the statutory auditor of all public sector entities including the Office of Treasury Registrar (OTR). In addition, Section 14 (2) of the Office of Treasury Registrar Act, Cap 370 earmarked the CAG as the statutory auditor of the OTR's financial statements. The address of the Auditor for the financial year, is as below:

Controller and Auditor General,

National Audit Office,
Ukaguzi House,
4 Mahakama Road,
P.O. Box 950,
41101 Tambukareli,
Dodoma, Tanzania.
Tel: 255 (026) 2161200,
E-mail: ocag@nao.go.tz
Website: www.nao.go.tz
TIN:104-962-444

3.29 RESPONSIBILITY OF THE AUDITOR

The Controller and Auditor General (CAG) has a statutory responsibility to report to the stakeholders as to whether, in his opinion, the financial statements of the Corporation present fairly the financial position, financial performance and cash flows for the year ended in accordance with the International Public Sector Accounting Standards (IPSASs), the Tanzania Financial Reporting Standard (TFRS 1) and in the manner required by the Office of Treasury Registrar Act, Cap 370 Section 14 (1) and the Public Finance Act, Cap. 348.

3.30 PREJUDICIAL ISSUES

During the year ended 30th June 2025 there was no prejudicial matters to be reported (2024: NIL).

3.31 STATEMENT OF COMPLIANCE

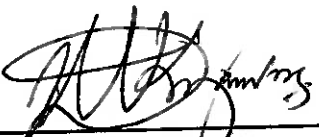
The Report by Those Charged with Governance is prepared in compliance with the Tanzania Financial Reporting Standard No. 1 (TFRS No. 1) as issued by the National Board of Accountants and Auditors (NBAA) and became effective from 1 January 2021. The OTR's financial statements have been prepared in compliance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

3.32 CONCLUSION

It is my duty as the Accounting Officer in collaboration with those charged with governance at OTR to ensure that Public Finance Management and Internal Control System is improved to enhance transparency, trust and accountability of the resources for the betterment of its staff and citizens at large. Further, it is our duty to the mission and vision of OTR of promoting service deliverance to other citizens and entire stakeholders and being the leading Supervisory Body in East Africa in overseeing Government investments and Interest in Public and Privatized Entities is achieved. Furthermore, our mission of ensuring effective and sustainable contribution of Public and Privatized Entities to national development by focusing on operational excellence and commercial viability is enhanced. The OTR will continue to strengthen internal control systems over the scarce resource available to ensure its Mission and Vision are achieved cordially.

APPROVAL

This Report was approved for audit by Treasury Registrar on 25/03/2026 and signed on its behalf by:



Nehemiah K. Mchenu
Treasury Registrar

25/03/2026
Date

4.0 STATEMENT OF RESPONSIBILITY BY THOSE CHARGED WITH GOVERNANCE

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 2025. 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. Mchedu
Treasury Registrar

25/03/2026
Date

5.0 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 OTR that reflects the true and fair view of the OTR'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 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 2025. 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 of Office of the Treasury Registrar for the year ended 30 June 2025 as on that date and that they have been prepared based on properly maintained financial records.

I under Signed:



Position:

Director of Finance and Accounts

Registration No.

ACPA 5393

Date:

25/03/2026

6.0 FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

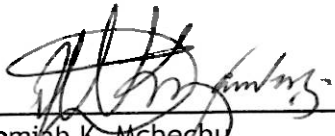
	Note	2025 TZS	2024 (Restated) TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	28	2,268,096,703	1,028,923,111
Receivables	29	175,319,498,495	87,483,038,894
Prepayments	30	820,119,951	808,506,092
Inventories	31	63,040,511	43,529,874
Total Current Asset		178,470,755,660	89,363,997,971
Non-Current Asset			
Long-Term Financial Assets	32	2,842,770,301,938	2,792,281,309,968
Investment Property	42	223,042,851,279	237,572,966,879
Property, Plant and Equipment	33	31,636,165,952	15,740,744,415
Intangible Assets	34	395,478,674	475,936,908
Investments in Associates and Joint Ventures	35	2,415,844,041,115	2,038,775,783,529
Work In Progress	36	9,172,526,862	4,957,288,222
Equity Investments	37	1,754,592,347,062	2,796,446,905,173
Investment in Controlled Entities (Subsidiaries)	38	25,047,885,095,794	20,366,793,796,733
Total Non-Current Asset		32,325,338,808,676	28,253,044,731,827
TOTAL ASSETS		32,503,809,564,336	28,342,408,729,798
LIABILITIES			
Current Liabilities			
Payables and Accruals	39	28,582,129,655	27,852,773,695
Deferred Income	40	677,834,952	665,915,862
Deposits	41	883,290,774	138,169,069
Total Current Liabilities		30,143,255,381	28,656,858,626
TOTAL LIABILITIES		30,143,255,381	28,656,858,626
Net Assets		32,473,666,308,955	28,313,751,871,172
NET ASSETS/EQUITY			
Capital Contributed by:			
Taxpayers/Share Capital		44,864,711,569,098	44,864,711,569,098
Accumulated Surplus / Deficit		(12,391,045,260,143)	(16,550,959,697,926)
TOTAL NET ASSETS/EQUITY		32,473,666,308,955	28,313,751,871,172


Nehemiah K. Mchechu
Treasury Registrar

25/03/2026
Date

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2025

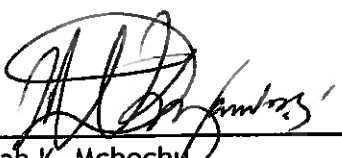
		2025	2024 (Restated)
REVENUE	Note	TZS	TZS
Revenue			
Other Contribution	15	60,208,900,951	61,784,532,228
Revenue Grants	12	155,743,410,362	29,728,262,639
Financing Income	13	587,766,658,156	322,422,590,976
15% Contribution from PSCs	14	386,604,798,975	391,535,438,973
Fair value Gains on Assets and Liabilities	16	5,347,469,851,967	3,360,398,725,294
Gain on Foreign Currency Translation	17	19,823,584,836	435,971,393,932
Other Revenue	18	1,959,688,173	7,190,232,123
Total Revenue		<u>6,559,576,893,420</u>	<u>4,609,031,176,165</u>
TOTAL REVENUE		<u>6,559,576,893,420</u>	<u>4,609,031,176,165</u>
EXPENSES AND TRANSFERS			
Expenses			
Wages, Salaries and Employee Benefits	19	11,961,827,863	11,289,866,462
Use of Goods and Service	20	8,047,712,118	7,509,329,971
Maintenance Expenses	21	338,320,690	292,501,480
Loss on Foreign Currency Translation	22	5,639,990,626	3,294,362,138
Fair value losses on Assets and Liabilities	23	1,712,293,854,883	1,269,477,103,130
Other Expenses	24	128,685,645,238	4,876,866,363
Expected Credit Loss	25	13,724,078,672	-
Social Benefits	26	14,999,776	5,000,000
Depreciation of Property, Plant and Equipment	33	362,520,684	392,914,340
Impairment of Property, Plant and Equipment	33	514,189,533	83,770,641
Amortization of Intangible Assets	34	80,458,233	70,239,493
Total Expenses		<u>1,881,663,598,316</u>	<u>1,297,291,954,018</u>
Transfer			
Other Transfers	27	899,504,535,462	763,896,945,556
Total Transfer		<u>899,504,535,462</u>	<u>763,896,945,556</u>
TOTAL EXPENSES AND TRANSFERS		<u>2,781,168,133,778</u>	<u>2,061,188,899,574</u>
Share of Surplus of Associate and Joint Venture	35	381,505,678,141	142,950,227,849
Surplus for the period		<u>4,159,914,437,783</u>	<u>2,690,792,504,440</u>


Nehemiah K. Mchechu
Treasury Registrar

25/03/2026
Date

CASHFLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

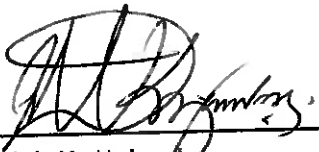
		2025	2024 (Restated)
		TZS	TZS
CASH FLOW FROM OPERATING ACTIVITIES	Note		
RECEIPTS			
Revenue Grants	12(a)	189,927,717,513	28,719,485,028
Other Revenue	18	1,959,688,173	7,190,232,123
Other Contribution	15	60,208,900,951	61,889,532,228
Increase in Deposit	41	745,121,705	171,278,206
Financing Income	13(b)	539,569,137,440	191,480,777,415
15% Contribution from PSCs	14(b)	277,474,334,830	391,430,438,973
Total Receipts		1,069,884,900,612	680,881,743,973
PAYMENTS			
Wages, Salaries and Employee Benefits	19(a)	11,961,827,863	11,289,746,407
Use of Goods and Service	20(a)	8,167,840,558	7,420,885,967
Social Benefits	26	14,999,776	5,000,000
Other Transfers	27	899,504,535,462	763,896,945,556
Other Expenses	24	128,685,645,238	4,876,866,363
Maintenance Expenses	21	338,320,690	292,501,480
Decrease in Deposit	41	-	115,522,338
Total Payments		1,048,673,169,587	787,897,468,111
NET CASH FLOW FROM OPERATING ACTIVITIES		21,211,731,025	(107,015,724,138)
CASH FLOW FROM INVESTING ACTIVITIES			
Investing Activities			
Acquisition of Property, Plant and Equipment	33	(1,865,339,462)	(211,608,600)
Total Investing Activities		(1,865,339,462)	(211,608,600)
NET CASH FLOW FROM INVESTING ACTIVITIES		(1,865,339,462)	(211,608,600)
CASH FLOW FROM FINANCING ACTIVITIES			
Financing Activities			
Loan issued to Other Public Sector Entities (PSE's)	32	20,293,173,068	58,980,610,654
Total Financing Activities		20,293,173,068	58,980,610,654
NET CASH FLOW FROM FINANCING ACTIVITIES		20,293,173,068	58,980,610,654
Net Increase		39,639,564,631	(48,246,722,084)
Cash Surrendered to Holding Account	40	2,080,180	-
Cash Surrendered to PMG	40	38,385,546,522	3,724,689,452
Cash and cash equivalent at beginning of period		1,029,810,690	53,001,222,226
Cash and cash equivalent at end of period		2,281,748,619	1,029,810,690


Nehemiah K. Mcheche
Treasury Registrar

25/03/2026
Date

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Tax Payer's Fund TZS	Accumulated Surplus /(Deficit) TZS	Total TZS
Opening Balance as at 01 July 2024	44,864,711,569,098	(16,550,959,697,926)	28,313,751,871,172
Other Appropriations	-	-	-
Surplus for the Year	-	4,159,914,437,783	4,159,914,437,783
Closing Balance as at 30 June 2025	44,864,711,569,098	(12,391,045,260,143)	32,473,666,308,955
Opening Balance as at 01 July 2023	44,864,711,569,098	(18,472,752,877,809)	26,391,958,691,289
Other appropriation		(768,999,324,557)	(768,999,324,557)
Other appropriation (Note 48)			
Restated opening balance 01 July 2023	44,864,711,569,098	(19,241,752,202,366)	25,622,959,366,732
Surplus for the Year		2,690,792,504,440	2,690,792,504,440
Closing Balance as at 30 June 2024	44,864,711,569,098	(16,550,959,697,926)	28,313,751,871,172


Nehemiah K. Mchechu
Treasury Registrar

25/03/2026
Date

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

STATEMENT OF COMPARISON OF BUDGET Vs ACTUAL FOR THE YEAR ENDED 30 JUNE 2025

	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
RECEIPTS					
Revenue Grants	45,077,067,000	152,695,345,325	197,772,412,325	189,927,717,513	7,844,694,812
Revenue from Exchange Transactions*	131,385,617,901	0	131,385,617,901	0	131,385,617,901
Other Revenue	198,454,368	0	198,454,368	1,959,688,173	(1,761,233,805)
Other Contribution	0	0	0	60,208,900,951	(60,208,900,951)
Increase in Deposit	0	0	0	745,121,705	(745,121,705)
Financing Income	610,723,713,586	0	610,723,713,586	539,569,137,440	71,154,576,146
15% Contribution from PSCs	426,235,627,145	0	426,235,627,145	277,474,334,831	148,761,292,314
Total Receipts	1,213,620,480,000	152,695,345,325	1,366,315,825,325	1,069,884,900,613	296,430,924,712
PAYMENTS					
Wages, Salaries and Employee Benefits	12,566,396,000	1,224,236,280	13,790,632,280	11,961,827,863	1,828,804,417
Use of Goods and Service	11,177,786,520	(1,203,193,280)	9,974,593,240	8,167,840,558	1,806,752,682
Social Benefits	11,200,000	5,000,000	16,200,000	14,999,776	1,200,224
Other Transfers	1,168,543,413,000	0	1,168,543,413,000	899,504,535,463	269,038,877,537
Other Expenses	19,245,697,000	152,173,302,325	171,418,999,325	128,685,645,238	42,733,354,087
Maintenance Expenses	325,474,480	47,000,000	372,474,480	338,320,690	34,153,790
Decrease in deposit	-	-	-	-	-
Acquisition of Property, Plant and Equipment	1,750,513,000	449,000,000	2,199,513,000	1,865,339,462	334,173,538
Loan issued to Other Public Sector Entities (PSEs)	-	-	-	(20,293,173,068)	20,293,173,068
Total Payment	1,213,620,480,000	152,695,345,325	1,366,315,825,325	1,030,245,335,982	336,070,489,343
Net Receipts/Payments	-	-	-	39,639,564,631	(39,639,564,631)



Nehemiah K. Mchacheu
Treasury Registrar

85/03/2026

Date

7.0 NOTES TO THE FINANCIAL STATEMENT

1. 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 47.

2. 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. 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.

4. 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.

4.1 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.

4.2 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 2025 as held with Bank of Tanzania. The resulting foreign exchange gains or losses from settlement of such transactions as well as the translation ones at year-end are measured by closing exchange rates. Further, all gains or losses resulting from monetary assets and liabilities denominated in foreign currencies are recognized in the statement of financial performance.

4.3 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.

4.4 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.

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

No.	Name of the Fund	Employer Contribution	Employee Contribution
1	Public Service Pension Fund (PSSSF)	15%	5%

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

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

4.7 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 benefit will flow to the entity and that can be measured reliably.

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

4.9 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 obligation may be imposed by stipulations in laws or regulations or binding arrangement establishing the basis of transfers. It also arises from the normal operating environment, such as budgeting, or recognition of advance receipts.

4.10 Intangible assets

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

4.11 Property, Plant and Equipment

Property Plant and Equipment are initially recorded at cost, which are those costs directly attributable to bring 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 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 derecognizing 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 is 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 is 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.

4.12 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 to 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 from the date they started being used.

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.

THE UNITED REPUBLIC OF TANZANIA
 PRESIDENT'S OFFICE, PLANNING AND INVESTMENT
 THE OFFICE OF TREASURY REGISTRAR
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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 45. The useful lives listed below are consistently applied by the Entity in calculating depreciations:

Description of Assets	Useful Life (Years)	Percentage
Building	50	2%
Land	-	
Furniture and Fittings	10	10%
Motor vehicles	10	10%
Computer (Desk tops, Laptops, Tablets, etc)	8	12.5%
Office Equipment	10	10%
Plant and Machinery	15	6.6%
Intangible assets	10	10%

Derecognition

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.

4.13 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:

- The management model within which the Financial Asset is held.
- 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;

- Financial assets at Amortized Cost,
- Financial asset at Fair Value through Net asset/ Equity, and
- 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 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.

The OTR financial assets are held at amortized cost.

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 on OTR Financial assets measured at amortized cost as a deduction from the gross carrying amount of the assets.

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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 OTR 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 OTR 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).

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

	2025 TZS	2024 TZS
Cash at Bank and on hand	2,281,748,619	1,029,810,690
Expected Credit Loss:		
Opening	(887,579)	1,142,281,152
Charged during the year/Release of loss	(12,764,337)	(1,141,393,572)
Closing	(13,651,916)	(887,579)
Cash as per Statement of Net Asset (Position)	2,268,096,703	1,028,923,111

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Analysis of Cash and Cash Equivalent

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

	2025	2024
	TZS	TZS
Cash as per Statement of Cashflow	2,281,748,619	1,029,810,690
Expected Credit Loss	(13,651,916)	(887,579)
Gross Cash and Cash Equivalent	2,268,096,703	1,028,923,111

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

Derecognition Financial assets

The OTR derecognizes a financial asset when:

- a) The contractual rights to the cash flows from the financial asset expire or are waived or
- b) It transfers the rights to receive the contractual cash flows in a transaction in which either:
 - substantially all risks and rewards of ownership of the financial asset are transferred; or
 - the Office 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 Office 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.

4.14 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.

4.15 Provisions

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

4.16 Associates

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

4.17 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.

4.18 Interests in Joint Ventures

A joint venture is a contractual arrangement whereby the Office of Treasury Registrar and other parties undertake an economic activity that is subject to joint control that is when the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control. Where Office of Treasury Registrar undertakes its activities under joint venture arrangements directly, the Government's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognized in the financial statements of the relevant entity and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Government's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognized when it is probable that the 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 2025, its interests in jointly controlled Entities using proportionate consolidation, except when the investment is classified as held for sale, in which case it is accounted for under Non-Current Assets Held for Sale and Discontinued Operations. The Office of Treasury Registrar share of the assets, liabilities, income and expenses of jointly controlled entities are combined with the equivalent items in the consolidated financial statements on a line-by-line basis. Any goodwill arising on the acquisition of the Office of Treasury Registrar interest in a jointly controlled entity is accounted for in accordance with the Government's accounting policy for goodwill arising on the acquisition of a subsidiary. Where the Government transacts with its jointly controlled entities, unrealized profits and losses are eliminated to the extent of the Office of Treasury Registrar interest in the joint venture.

4.19 Taxpayers Funds

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

4.20 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 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.

4.21 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.

4.22 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 43.

4.23 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 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 net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Office of the Treasury Registrar net investment outstanding in respect of the leases.

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

The Government as lessee

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

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

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

4.24 Investments and other Financial Assets

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

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

Loans and receivables

According to Government 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 initial measurement, available-for-sale financial assets are measured at fair value with unrealized gains or losses recognized directly in equity until the investment is derecognized or determined to be impaired at which time the cumulative gain or loss previously recorded in equity is recognized in surplus/deficit.

Fair value

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

Amortized cost

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

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

Investment assets

Investment property is held to earn rentals or for capital appreciation. Investment property is initially measured at cost, including transaction costs. After initial recognition, the entity adopts the fair value model, whereby investment property is measured at fair value. Gains or losses arising from changes in the fair value of investment property are recognized in surplus or deficit in the period in which they arise.

Fair values are determined based on valuations performed by independent and professionally qualified valuers, using market-based evidence where available. Investment property is not depreciated under the fair value model.

4.25 Impairment of financial assets

The OTR assesses impairment of financial assets at each reporting date to see there is any significant change to be adjusted accordingly. During the year ended 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 use of an allowance account. The amount of the loss shall be recognized in surplus/deficit. If, in a subsequent period, the amount of the impairment loss decreases, and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date. Any subsequent reversal of an impairment loss is recognized in surplus/deficit.

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

Available-for-sale financial investments

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

4.26 De-recognition of financial assets and liabilities

Financial assets

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

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

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

Financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of financial performance.

4.27 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 come into the knowledge of the management which constitute to be an event after reporting date that amount recognition or disclosure.

4.28 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.

4.29 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.

4.30 Deferred income capital

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

5. Future changes in accounting policies

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

- IPSAS 41 on Financial Instruments. The Objectives of this standard is 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 January, 1 2023 with early adoption encouraged. OTR started to use the IPSAS 41 model in the coming financial year that will end on 30 June 2024.
- IPSAS 43 on leases this standard set out a comprehensive model for the identification of lease arrangements and the treatment in the financial statements of both lessees

and lessor. In this standard the lessee and lessor accounting model are asymmetrical. The OTR is preparing for adoption of the standard with effect from 1 January, 2025.

- IPSAS 44, Non-current asset Held for Sale and Discontinued operations, this standard specifies the accounting for assets held for sale and the presentation and disclosures of discontinued operations. It requires assets that meet criteria to be classified as held for sale to be: Measured at the lower of the carrying amount and fair value less cost to sell and depreciation on such assets to cease. OTR is preparing for adoption of the standard with effect from 1 January, 2025.
- IPSAS 45, Property, Plant and Equipment is introduced to replace IPSAS 17 with effective date of January 1, 2025, with earlier application permitted, and IPSAS 46 is January 1, 2025, with earlier application permitted. The Objective of this standard is to prescribe the accounting treatment. OTR will be supposed to adopt and comply with it as it reports on accrual basis.
- IPSAS 46, Measurement is introduced to consolidate in one standard all issues related to measurement except for very specific and unique issues, which will be placed under relevant standard. This standard's effective date is January 1, 2025, with earlier application permitted.
- IPSAS 47, Revenue when come to its 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's effective date is January 1, 2026, with earlier application permitted.
- IPSAS 48, Transfer Expenses will come to effective upon issue and will prescribe the principles for recording expenses accordingly. This standard's effective date is January 1, 2026, with earlier application permitted.

6. Significant accounting judgements, estimates and assumptions

These financial statements reflect the financial position (service potential and financial capacity) as at 30 June 2025, and the financial results of operations and cash flows for the year ended on that date. Underpinning these financial statements are a number of judgments, estimations and assumptions. These include assumptions and judgments about the future, in particular, the service benefits and future cash flows in relation to existing assets and liabilities. The preparation of the Office of the Treasury Registrar financial statements requires management to make judgments, estimates and assumptions that affect the disclosed amounts of assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Estimates and assumptions

Key assumptions

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

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

Key Assumptions	Methodology
Foreign exchange rates	Foreign currency denominated financial assets and liabilities are translated to Tanzania Shilling (TZS) at the reporting date.
Share prices	Listed share investments, which consist of approximately 95% of the Government's total share investments, are based on quoted market prices at balance date.
Interest rates	The majority of marketable securities and borrowings are valued using current market yield curves.
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, in particular those relating to long-term liabilities (Government's obligations) use assumptions to predict cash flows up as far as over 20 years into the future. Therefore, changes in a number of economic assumptions can have a significant impact of the Government's financial position and performance.

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

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

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7. Exchange rates

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

Shillings, the legal tender shown as TZS. The Exchange rates of selling of TZS against other currencies as of 30 June 2025 each was applied for all monetary transactions which relates to foreign receipt and receivables excluding payables.

Currency (Buying rates)	30 June 2025	30 June 2024
United States Dollar (USD)	2,605.29	2,613.86
British Pound	3,580.72	3,307.58
Euro	3,058.09	2,802.06
Swedish Kronor	275.11	247.04
Japanese Yen	18.04	16.30
Chinese Yuan	363.41	359.67
Units of Accounts	3,443.20	3,296.72

Source: Bank of Tanzania (BoT)

As at 30 June 2025, if the forex weakened/strengthened by 5% against TZS with all other variables remain unchanged it is expected that there will be impact in pre-tax surplus in the year.

8. Risk management

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

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

- 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 is currently being used to minimize the Government's exposure to Foreign Exchange Risk, which includes currency.
- Liquidity Risk:** Liquidity Risk refers to the loss due to the lack of liquidity preventing quick or cost-effective liquidation of 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.

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- 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, requiring collateral from counterparties to safeguard OTR from defaulters.

9. 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 2024/25 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.

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	21,211,731,025	20,293,173,068	(1,865,339,462)	39,639,564,631
Timing Differences	-	-	-	-
Entity Differences	-	-	-	-
Basis Differences	-	-	-	-
Actual Amount in the Statement of Cash Flow	21,211,731,025	20,293,173,068	(1,865,339,462)	39,639,564,631

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10. 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 to para 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.

	2025 TZS	2024 TZS
Surplus for the Period	4,159,914,437,783	2,690,792,504,440
Add/ (Less) Non-Cash Item		
Amortization of Intangible Assets	80,458,233	70,239,493
Current Grants From Other General Government Units- Non-monetary	(4,215,238,640)	-4,957,286,963
Depreciation of Property, Plant and Equipment and impairment	876,710,217	476,684,981
Expected Credit Loss Impairment	13,724,078,672	-
Fair value Gains on Assets and Liabilities	(5,347,469,851,967)	(3,360,398,725,294)
Fair value losses on Assets and Liabilities	1,712,293,854,883	1,269,477,103,130
Financing Income	(68,289,813,219)	(65,256,675,670)
Gain on Foreign Currency Translation	(19,823,584,836)	(435,971,393,932)
Loss on Foreign Currency Translation	5,639,990,626	3,294,362,138
Share of Surplus of Associate and Joint Venture	(381,505,678,141)	(142,950,227,849)
Add/ (Less) Change in Working Capital		
Deferred Income	38,399,545,791	3,948,509,352
Inventories	(19,510,637)	(17,370,884)
Deposit	745,121,705	55,755,868
Payables and Accruals	708,726,660	883,727,793
Prepayments	(11,613,859)	(777,792,849)
Receivables	(89,835,902,246)	(65,685,137,892)
Net Cash Flow from Operating Activities	21,211,731,025	(107,015,724,138)

12. Revenue Grant

	2025 TZS	2024 TZS
Government Grant Personal Emolument	6,081,285,794	5,668,997,477
Government Grant Development Foreign	667,948,406	-
Government Grant Development Local	610,108,362	841,378,113
Government Grant Other Charges	144,168,829,160	17,852,489,236
Monetary Revenue - Current	-	408,110,850
Revenue Grants - Non-Monetary	4,215,238,640	4,957,286,963
	155,743,410,362	29,728,262,639

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	2025	2024
	TZS	TZS
12(a) - Revenue Grants		
Government Grant Personal Emolument	6,081,285,794	5,668,997,477
Government Grant Development Foreign	667,948,406	-
Government Grant Development Local	610,108,362	841,378,113
Government Grant Other Charges	144,168,829,160	17,852,489,236
Monetary Revenue - Current	-	408,110,850
Non-Monetary	4,215,238,640	4,957,286,963
Revenue	155,743,410,362	29,728,262,639
Add/Less (Change in Working Capital)		
Development Deferred Income Addition	11,601,232	89,628,887
Recurrent Deferred Income Addition	38,387,944,559	3,858,880,465
Revenue Grants -non-monetary	(4,215,238,640)	(4,957,286,963)
	34,184,307,151	(1,008,777,611)
Receipt	189,927,717,513	28,719,485,028
	2025	2024
	TZS	(Restated) TZS
13. Financing Income		
Accrued Revenue Dividend (Note 13(a))	2,461,255,642	16,966,241,657
African Reinsurance Corporation	-	-
Airtel Tanzania Ltd	63,734,230,403	30,070,200,300
Chinese Tanzania Joint Shipping Company Ltd	2,299,260,018	1,345,605,539
Dar es Salaam Stock Exchange (DSE)	426,063,818	886,173,300
Dividend from AICC	800,000,000	350,000,000
Dividend from Inflight Catering Services Ltd	-	140,631,641
Financing Income - Fair Competition Commission (FCC)	-	-
Interest from Aluminium Africa Ltd (ALAF)	2,184,302,248	0
Interest from Bank of Tanzania (BoT)	300,000,000,000	100,000,000,000
Interest from Kilimanjaro Airport Development Company Ltd (KADCO)	2,000,000,000	1,350,000,000
Interest from National Housing Corporation (NHC)	5,550,000,000	1,200,000,000
Interest from National Insurance Corporation (NIC)	2,100,000,000	1,500,000,000
Interest from National Micro-Finance Bank (NMB)	64,737,786,084	54,522,544,518
Interest from SELF Microfinance Ltd	224,714,126	359,751,792
Interest from State Mining Corporation (STAMICO)	1,000,000,000	1,000,000,000
Interest from Suma JKT Company	1,034,550,000	2,140,000,000
Interest from TANELEC Limited	570,000,000	870,000,000
Interest from Tanganyika Planting Co. (TPC)	4,987,500,000	10,212,500,000

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	2025	2024 (Restated)
	TZS	TZS
13. Financing Income		
Interest from Tanzania Agriculture Development Bank (TADB)	5,304,133,005	807,500,000
Interest from Tanzania Electric Supply Company (TANESCO)	5,859,000,000	2,512,352,094
Interest from Tanzania International Petroleum Reserves Limited (TIPER)	5,225,000,000	4,275,000,000
Interest from Tanzania Petroleum Development Corporation (TPDC)	11,128,729,044	5,552,436,145
Interest from Tanzania Postal Bank (TPB)	3,963,399,982	100,000,000
Interest from UTT Asset Management and Investor Services	6,570,493,800	2,800,000,000
Interest Received (Note 32(a))	68,289,813,219	65,256,675,670
Mbeya Cement Co. Ltd	2,923,623,503	2,850,668,804
National Bank of Commerce (NBC)	9,975,000,000	7,125,000,000
PUMA Energy Tanzania Limited	9,975,000,000	6,500,000,000
Tanganyika Instant Coffee Company (TANICA)	7,000,000	-
Tanzania Cigarette Company (TCC) Limited	1,804,019,600	1,061,188,000
Tanzania Oxygen Limited (TOL)	-	169,596,708
TAZAMA Pipelines Ltd	2,631,783,664	498,524,808
	587,766,658,156	322,422,590,976

13 (a). Accrued Revenue Dividend	2025	2024
	TZS	TZS
Mbinga Coffee Curing Company Limited	25,930,438	15,659,022
Tanzania Zambia Mafuta Pipeline Limited	2,435,325,204	3,918,595,577
African Reinsurance Corporation	-	2,096,987,046
Airtel Tanzania Plc.	-	6,510,000,012
PUMA Energy Tanzania Limited	-	3,000,000,000
Tanzania International Petroleum Reserves Limited	-	1,425,000,000
	2,461,255,642	16,966,241,657

13 (b) Receipts from Finance Income	2025	2024
	TZS	TZS
Revenue - Finance Income	587,766,658,156	322,422,590,976
Adjust Non-Cash	(68,289,813,219)	(65,256,675,670)
Add/Less (Change in Working Capital)		
Financing Income	20,092,292,503	-65,685,137,891
Receipt	539,569,137,440	191,480,777,415

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	2025	2024
	TZS	TZS
14. 15% Contribution from PSCs		
Accrued 15% Contribution (Note 14a)	109,130,464,144	71,747,056,354
Business Registrations and Licensing Agency (BRELA)	5,475,743,188	5,369,610,876
Capital Markets and Securities Authority (CMSA)	211,410,830	105,933,028
Contributions from LATRA	6,077,326,343	5,155,856,304
Contributions from TASAC	13,441,537,500	12,804,022,800
Dar es Salaam Water and Sewerage Authority (DAWASA)	200,000,000	-
Energy and Water Regulatory Authority (EWURA)	7,682,608,782	9,508,293,000
Gaming Board of Tanzania (GBT)	3,539,143,249	3,198,692,126
Government Procurement Services Agency (GPSA)	4,091,143,536	2,900,957,595
National Environment Management Council (NEMC)	231,865,552	158,515,750
National Identification Authority (NIDA)	40,933,796,014	30,116,481,111
Occupational Safety Health Authority (OSHA)	8,107,580,580	6,962,911,776
Sugar Board of Tanzania (SBT)	2,559,011,383	1,705,584,330
Tanzania Building Agency (TBA)	684,400,000	500,000,000
Tanzania Bureau of Standards (TBS)	8,693,661,045	8,340,990,332
Tanzania Civil Aviation Authority (TCAA)	-	4,000,000,000
Tanzania Communication Regulatory Authority (TCRA)	16,184,805,512	29,039,785,103
Tanzania Electrical, Mechanical & Electronics Services Agency (TEMESA)	451,110,815	1,170,628,649
Tanzania Forest Service Agency (TFSA)	28,445,258,599	25,080,569,801
Tanzania Insurance Regulatory Authority (TIRA)	2,893,658,261	3,735,642,900
Tanzania Medical and Drugs Authority (TMDA)	6,769,347,161	5,960,559,698
Tanzania Ports Authority (TPA)	114,082,159,305	155,702,971,200
Tanzania Trade Development Authority (TAN TRADE)	360,000,000	420,000,000
Tropical Pesticides Research Institute (TPRI)	885,776,664	3,159,864,750
Weights and Measures (WMA)	5,472,990,512	4,690,511,490
	386,604,798,975	391,535,438,973

14(a) Accrued 15% Contribution	2025	2024
	TZS	Restated TZS
Business Registrations and Licensing Agency (BRELA)	-	-
Capital Markets and Securities Authority (CMSA)	180,274,970	-
Energy and Water Regulatory Authority (EWURA)	2,659,444,195	263,478,723
The Gaming Board of Tanzania (GBT)	-	-
Government Procurement Services Agency (GPSA)	-	1,435,143,455
Land Transport Regulatory Authority (LATRA)	-	206,174,196
National Environment Management Council (NEMC)	567,020,998	337,271,350
National Identification Authority (NIDA)	-	-
Occupational Safety Health Authority (OSHA)	-	-

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14(a) Accrued 15% Contribution	2025	2024 Restated
	TZS	TZS
Sugar Board of Tanzania (SBT)	2,993,464,548	710,820
Tanzania Building Agency (TBA)	-	-
Tanzania Bureau of Standards (TBS)	1,068,288,659	193,740,497
Tanzania Civil Aviation Authority (TCAA)	18,619,136,900	5,267,877,000
Tanzania Communication Regulatory Authority (TCRA)	20,032,358,638	-
Tanzania Building Agency (TBA)	-	-
Tanzania Electrical, Mechanical & Electronics Services Agency (TEMESA)	628,497,669	814,327,553
Tanzania Investment Centre (TIC)	-	-
Tanzania Fertilizer Regulatory Authority (TFRA)	2,179,667,002	1,109,329,849
Tanzania Forest Service Agency (TFSA)	-	-
Tanzania Insurance Regulatory Authority (TIRA)	1,893,876,850	339,341,739
Tanzania Medical and Drugs Authority (TMDA)	406,632,839	-
Tanzania Shipping Agencies Corporation (TASAC)	-	-
Tanzania Trade Development Authority (TAN TRADE)	948,788,681	593,421,926
Tanzania Ports Authority (TPA)	54,395,692,192	60,771,968,550
Tanzania Plant Health and Pesticide Authority (TPHPA)	2,776,079,990	373,631,896
Weight And Measure Agency (WMA)	141,240,013	40,638,800
	109,490,464,144	71,747,056,354

14(b) Receipts from 15% Contribution	2025	2024
	TZS	TZS
Revenue	386,604,798,975	391,535,438,973
Add/Less (Change in Working Capital)		
Receivable 15% Contribution	(109,130,464,144)	-
Receipt	277,474,334,831	391,535,438,973

15. Other Contribution	2025	2024
	TZS	TZS
Other Remittance	60,208,900,951	61,784,532,228
	60,208,900,951	61,784,532,228

16. Fair value Gains on Assets and Liabilities	2025	2024
	TZS	TZS
Fair value gains on investments in equity	215,407,837,152	664,728,909,116
Fair value gains on investments on subsidiaries	5,131,685,338,123	2,695,669,816,178
Gain on Disposal (Note 33)	376,676,692	-
	5,347,469,851,967	3,360,398,725,294

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17. Gain on Foreign Currency Translation	2025	2024
	TZS	TZS
Foreign Currency Exchange Gain	19,823,584,836	435,971,393,932
	19,823,584,836	435,971,393,932
18. Other Revenue	2025	2024
	TZS	TZS
Miscellaneous Revenue	1,880,112,133	7,088,536,076
Rent - Other Parastatal houses	238,000	10,907
Revenue from Rent of Government Quarters	79,338,040	101,685,140
	1,959,688,173	7,190,232,123
19. Wages, Salaries and Employee Benefits	2025	2024
	TZS	TZS
Acting Allowance	-	6,000,000
Civil Servants	6,081,285,794	5,678,374,070
Court Attire Allowance	6,400,000	-
Electricity	80,509,995	76,398,580
Extra-Duty	2,577,815,004	2,663,950,718
Field (Practical Allowance)	6,200,000	4,000,000
Furniture Expenses	90,200,000	124,620,000
Gratuities	-	29,640,000
Honoraria	1,417,083,823	1,179,366,248
Housing Allowance discretionary Expenses	183,274,000	128,599,327
Housing allowance Expenses	-	25,000,000
Leave Travel	68,510,400	50,100,000
Moving Expenses	317,866,000	5,000,000
National Health Insurance Schemes (NHIF)	191,375,402	351,790,000
Employee Expenses		
Outfit Allowance	600,000	-
Risk Allowance	11,600,000	9,900,000
Sitting Allowance	340,088,423	375,025,017
Telephone	181,081,468	138,653,602
Transport Allowance	407,937,554	443,448,900
	11,961,827,863	11,289,866,462
19(a) Wages, Salaries and Employee benefits		
Wages, Salaries and Employee Benefits (Expenses incurred) - Note 19	11,961,827,863	11,289,866,462
Add/Less: (Change in Working Capital)		
Staff Claim Addition	-	(120,055)
	-	(120,055)
Payment during the year	11,961,827,863	11,289,746,407

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20. Use of Goods and Service	2025	2024
	TZS	TZS
Advertising and Publication - Communication & Information	9,203,600	2,698,000
Air Travel Tickets Training - Domestic	2,648,000	2,465,335
Air Travel Tickets Training - Foreign	42,000,000	-
Air Travel Tickets Travel - In - Country	75,475,500	61,653,500
Air Travel Tickets Travel Out of Country	46,456,130	58,552,900
Catering Services	247,886,758	-
Cleaning Supplies - Use of goods and Services	19,418,022	-
Computer Software - Use of goods and Services	10,018,208	56,246,569
Computer Supplies and Accessories	17,647,200	344,700
Conference Facilities	224,654,370	81,981,277
Consumable Medical Supplies	2,400,000	-
Courier Services	18,556,276	32,216,943
Diesel	307,596,828	120,409,096
Electricity - Utilities Supplies and Services	87,964,432	122,816,428
Entertainment - Hospitality Supplies and Services	23,676,930	18,816,602
Exhibition, Festivals and Celebrations	-	9,940,000
Food and Refreshments	114,352,084	433,364,769
Fumigation Expenses	-	425,250
Gifts and Prizes	13,014,103	5,500,000
Ground Transport (Bus, Train, Water)	100,190,942	56,531,002
Ground travel (bus, railway taxi, etc) Travel - In - Country	223,682,431	197,914,824
Ground travel (bus, railway taxi, etc) Travel Out of Country	8,260,000	-
Health Insurance Training - Foreign	1,800,000	-
Internet and Email connections	94,384,619	89,188,517
Lodging/Accommodation Travel - In - Country	28,995,668	34,742,558
Newspapers and Magazines	3,318,250	13,659,744
Office Consumables (papers, pencils, pens and stationaries)	120,731,442	270,024,360
Outsourcing Costs (includes cleaning and security services)	510,885,101	697,458,616
Per Diem - Domestic	4,170,457,696	4,474,227,031
Per Diem - Foreign	83,642,626	116,089,782
Per diem	479,076,150	-
Printing and Photocopy paper	19,148,967	19,374,628
Printing and Photocopying Costs	1,988,638	8,295,000
Production and Printing of Training Materials	1,269,606	-
Publicity	45,266,000	21,625,000
Remuneration of Instructors	67,660,000	66,000,000
Rent - Office Accommodation	65,999,999	55,176,259
Research and Dissertation Training - Domestic	20,000,000	31,400,000

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20. Use of Goods and Service	2025	2024
	TZS	TZS
Sewage Charges - Utilities Supplies and Services	-	3,700,000
Special Foods (diet food)	-	1,450,000
Sporting Supplies	1,500,000	2,470,000
Subscription Fees	62,771,417	38,230,582
Technical Service Fees	3,009,000	22,995,000
Telephone Charges (Land Lines)	-	11,368,304
Training Allowances	255,675,158	45,346,000
Training Materials	1,756,000	1,000,000
Tuition Fees Training - Domestic	201,935,000	187,070,912
Tuition Fees Training - Foreign	66,763,000	-
Uniforms and Ceremonial Dresses	4,635,000	16,125,000
Upkeep Allowances	81,460,000	-
Visa Application Fees	5,300,000	-
Water Charges	48,000,000	20,435,483
Wire, Wireless, Telephone, Telex Services and Facsimile	5,180,967	-
	8,047,712,118	7,509,329,971

	2025	2024
20 (a) Payment on Use of Goods and Services	TZS	TZS
Expenses during the year	8,047,712,118	7,509,329,971
Add/Less (Change in Working Capital)		
Consumables	19,510,637	17,370,884
Imprest Payable Addition	78,899,753	(876,630,358)
Imprest Receivable - Staf	797,730,605	-
Prepayment Consumables	11,613,859	777,792,849
Retenton Payable Additon	(128,361,828)	(1,350,052)
Supplies and Consumables goods Opening	-	(20,000,000,162)
Supplies of goods and services Addition	(676,267,956)	19,993,103,721
Withholding tax	17,003,370	1,269,114
	120,128,439	(88,444,003)
Payment	8,167,840,558	7,420,885,968

	2025	2024
21. Maintenance Expenses	TZS	TZS
Air conditioners	2,767,100	1,980,000
Computers, printers, scanners, and other computer related equipment	-	1,241,400
Direct labour (contracted or casual hire) - Buildings	-	7,000,000

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	2025 TZS	2024 TZS
Electrical and Other Cabling Materials - Buildings	-	2,410,828
Outsource maintenance contract services - Buildings	40,000,000	50,000,000
Outsource maintenance contract services - Vehicles and Transportation Equipment	153,763,301	169,298,934
Panel and body shop repair materials and services	11,702,035	1,612,470
Plumbing Supplies and Fixtures	-	3,297,500
Small Car Mechanics Tools	11,355,234	10,000,000
Small tools and implements - Buildings	13,446,320	4,160,000
Spare Parts - Administrative	46,127,000	
Spare Parts - Vehicles and Transportation Equipment	57,058,732	16,502,802
Tyres and Batteries	2,100,968	24,997,546
	338,320,690	292,501,480
22. Loss on Foreign Currency Translation		
Foreign Exchange differences (Loss) - Non-Monetary	5,639,990,626	3,294,362,138
	5,639,990,626	3,294,362,138
23. Fair value losses on Assets and Liabilities		
Fair value losses on investment in Equity investment	1,712,293,854,883	1,269,477,103,130
	1,712,293,854,883	1,269,477,103,130
24. Other Expenses		
Agency Fees	20,547,040	19,655,869
Bank Charges and Commissions	699,000	463,973
Burial Expenses	12,000,000	4,500,000
Consultancy fees - Professional fees	326,966,587	-
Contingencies Item - Other operating Expenses	120,928,974,720	-
Parastatal Rehabilitation	7,348,507,891	4,848,146,521
Witnesses Expenses	47,950,000	4,100,000
	128,685,645,238	4,876,866,363
25. Expected Credit Loss		
Cash and Cash Equivalent	12,764,337	-
Dividend and Other receivable	2,575,375,628	-
Ex-CHC Receivable	(575,932,982)	-
On Lending	11,711,871,689	-
	13,724,078,672	-

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	2025 TZS	2024 TZS
26. Social Benefits		
Retirement home - Employment related social benefits in cash	14,999,776	5,000,000
	<u>14,999,776</u>	<u>5,000,000</u>
27. Other Transfers		
Transfer to NRD	899,504,535,462	763,896,945,556
	<u>899,504,535,462</u>	<u>763,896,945,556</u>
28. Cash and Cash Equivalents		
Cash in hand	43,295,000	-
Deposit Cash Account	1,258,806,325	16,901,398
Imprest Cash Account	754,435,605	876,630,358
Own source Collection Account - NMB	168,000	168,000
Unapplied Cash Account	225,043,689	136,110,934
Gross Balance	<u>2,281,748,619</u>	<u>1,029,810,690</u>
Expected Credit Loss (Cash)	(13,651,916)	(887,579)
Net Balance	<u>2,268,096,703</u>	<u>1,028,923,111</u>
29. Receivables		
Financing Income	2,461,255,643	16,966,241,658
15% Contribution	175,873,061,470	71,747,056,354
Imprest receivable	731,862,104	-
Receivable from Privatization	74,749,717,677	75,325,650,659
TFC loan	3,516,457,539	3,516,457,539
Gross Balance	<u>257,332,354,433</u>	<u>167,555,406,210</u>
Expected Credit Loss - Receivable (EX CHC)	(74,749,717,677)	(75,325,650,659)
Expected Credit Loss - Receivable (Dividend and Other contribution)	(3,746,680,722)	(1,230,259,118)
Expected Credit Loss - Receivable (TFC)	(3,516,457,539)	(3,516,457,539)
Net Balance	<u>175,319,498,495</u>	<u>87,483,038,894</u>
30. Prepayments		
Prepayment Consumables	80,660,401	150,465,229
NHIF	61,624,598	-
Pensioners	677,834,952	658,040,863

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	2025	2024
	TZS	TZS
	820,119,951	808,506,092

31. Inventories

Consumables	63,040,511	43,529,874
	63,040,511	43,529,874

32. Long-Term Financial Assets

	2025	2024
SUMA JKT	20,842,376,000	20,910,880,000
SONGAS	54,521,025,428	51,960,642,428
Tanzania Airport Authority	1,470,944,994	1,361,268,477
Steel Rolling Mills Ltd.	6,806,287	6,806,287
DAWASA	9,479,804,160	9,479,804,160
Arusha Urban Water Supply and Sanitation Authority (AUWSA)	546,430,604,932	548,373,938,638
Tanzania Ports Authority	870,580,410,686	853,162,980,114
Dodoma Urban Water Supply & Sewerage Authority (DUWASA)	129,189,569,521	129,614,185,326
TANESCO	1,210,248,759,930	1,177,410,804,538
	2,842,770,301,938	2,792,281,309,968

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32 (a) Long-Term Financial Assets

Institution	Opening Balance 01 July 2024	Interest	Repayment	Gain/Loss	Closing Balance Before ECL 30 June 2025	ECL 30 June 2025	Net Balance 30 June 2025
	TZS	TZS	TZS	TZS	TZS	TZS	TZS
SUMA JKT	104,554,400,000	-	-	(342,520,000)	104,211,880,000	83,369,504,000	20,842,376,000
SONGAS	119,700,242,139	-	-	-	119,700,242,139	95,760,193,711	23,940,048,428
Tanzania Airport Authority	6,806,342,386	-	-	548,382,583	7,354,724,969	5,883,779,975	1,470,944,994
Steel Rolling Mills Ltd	34,031,435	-	-	-	34,031,435	27,225,148	6,806,287
DAWASA	47,399,020,800	-	-	-	47,399,020,800	37,919,216,640	9,479,804,160
Arusha Urban Water Supply and Sanitation Authority (AUWSA)	548,621,601,685	-	-	(1,797,283,242)	546,824,318,443	393,713,509	546,430,604,932
Tanzania Ports Authority	853,850,830,930	40,447,235,925	(20,293,173,068)	(2,797,213,571)	871,207,680,216	627,269,530	870,580,410,687
SONGAS LTD / TANESCO	140,102,970,000	-	-	12,801,915,000	152,904,885,000	122,323,908,000	30,580,977,000
Dodoma Urban Water Supply & Sewerage Authority (DUWASA)	129,707,574,780	-	-	(424,921,749)	129,282,653,031	93,083,510	129,189,569,521
Rusumo Power Co. Ltd / TANESCO	296,150,338,000	-	-	-	296,150,338,000	213,228,243	295,937,109,757
TANESCO	968,421,270,694	27,842,577,294	-	6,215,864,488	1,002,479,712,476	88,168,062,303	914,311,650,172
TOTAL	3,215,348,622,848	68,289,813,219	(20,293,173,068)	14,204,223,509	3,277,549,486,508	434,779,184,570	2,842,770,301,938

2024

Institution	Opening Balance 01 July 2023	Adjustment	Interest	Repayment	Gain/Loss	Closing Balance Before ECL 30 June 2024	ECL 30 June 2024	Net Balance 30 June 2024
SUMA JKT	93,564,000,000		-	-	10,990,400,000	104,554,400,000	83,643,520,000	20,910,880,000
SONGAS	111,764,931,969		7,935,310,170	-	-	119,700,242,139	95,760,193,711	23,940,048,428
Tanzania Airport Authority	6,143,934,226		67,389,529	-	595,018,631	6,806,342,386	5,445,073,908	1,361,268,477
Steel Rolling Mills Ltd.	30,937,668		3,093,767	-	-	34,031,435	27,225,148	6,806,287
DAWASA	47,399,020,800		-	-	-	47,399,020,800	37,919,216,640	9,479,804,160
Arusha Urban Water Supply and Sanitation Authority (AUWSA)	301,074,192,778	204,645,147,178	6,744,636,363	-	36,157,625,367	548,621,601,685	247,663,047	548,373,938,638
Tanzania Ports Authority	796,998,655,537	(101,497,524,327)	43,679,237,766	(58,980,610,654)	173,651,072,607	853,850,830,930	687,850,816	853,162,980,114
SONGAS LTD / TANESCO	127,855,000,000		-	-	12,247,970,000	140,102,970,000	112,082,376,000	28,020,594,000
Dodoma Urban Water Supply & Sewerage Authority (DUWASA)	116,073,159,300		-	-	13,634,415,480	129,707,574,780	93,389,454	129,614,185,326
Rusumo Power Co. Ltd / TANESCO	265,020,030,000		-	-	31,130,308,000	296,150,338,000	213,228,243	295,937,109,757
TANESCO	869,693,040,836		6,827,008,075	-	91,901,221,783	968,421,270,694	86,947,575,913	881,473,694,781
TOTAL	2,735,616,903,115	103,147,622,851	65,256,675,670	(58,980,610,654)	370,308,031,867	3,215,348,622,848	423,067,312,880	2,792,281,309,968

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33. Property, Plant and Equipment

Descriptions	At 01-July-2024	Addition Monetary	Addition Non Monetary	Transfers	30-June-2025	01-Jul-2024	Charge during the year - Depreciation	Charge during the year - Impairment	Adjustment	30-June-2025	Carrying Value
Acquisition of land	TZS 8,694,218,869	TZS -	TZS -	TZS (8,459,000,000)	TZS 235,218,869	TZS -	TZS -	TZS -	TZS -	TZS -	TZS 235,218,869
Computers and Photocopiers											
Hardware: servers and equipment (incl. desktops, laptops etc.)	1,166,317,196	189,872,402	-	-	1,356,189,598	844,372,887	64,465,006	-	-	908,837,893	447,351,705
Kitchen Appliances, Utencils and Crockery											
Motor vehicles	1,944,288,532	1,251,000,000	-	-	3,195,288,532	710,884,939	160,801,665	514,189,533	-	1,385,876,137	1,809,412,395
Office buildings and structures	5,842,999,999	-	28,582,177,742	(5,842,999,999)	28,582,177,742	584,300,000	122,295,349	-	(706,595,490)	-	28,582,177,741
Office Furniture and Fittings	570,592,387	424,467,060	-	-	995,059,447	418,095,543	14,958,663	-	-	433,054,206	562,005,241
Plant and Machinery	399,611,151			(399,611,151)	-	319,630,351	-	-	(319,630,351)	-	-
	18,618,028,134	1,865,339,462	28,582,177,742	14,701,611,150	34,363,934,188	2,877,283,720	362,520,684	514,189,533	(1,026,225,841)	2,727,768,237	31,636,165,952

In the financial year 2024/25, the Office of Treasury Registrar exchanged assets from PPE - TZS 13,595,404,509 and Investment Properties - TZS 14,530,115,600 with NHC Morrocco Tower Floors of TZS 28,582,177,742, resulting in a gain of TZS 456,657,633. However, the gain was reduced to TZS 376,676,692 due to loss on disposal of TZS 79,980,941 from derecognition of Plant and Machinery.

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34. Intangible Assets

Descriptions	Cost/Revaluation					Accumulated Depreciation and Impairment					Carrying Value
	At 01-July-2024	Addition Monetary	Addition Non Monetary	Transfer's	Adjustment	Disposal	30-June-2025	Disposal	Transfer	Adjustment	
	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Computer Software	804,582,334	-	-	-	-	-	804,582,334	-	-	-	395,478,674
TOTAL	804,582,334	-	-	-	-	-	804,582,334	-	-	-	395,478,674

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35. Investments in Associates and Joint Ventures	2025	2024 (Restated)
	TZS	TZS
Airtel (T) Limited	202,058,360,000	182,497,022,194
Airtel Money (T) Limited	20,387,679,410	14,648,060,000
Aluminium Africa Ltd (ALAF)	26,371,764,791	24,580,472,513
Chinese Tanzania Joint Shipping Co. Limited	32,272,180,073	30,676,610,939
EADB	211,560,161,139	210,343,592,142
East African Cables (T) Limited*	-	-
Inflight Catering Services Company/LGS Sky Chef	2,078,001,792	718,217,414
Kariakoo Market Corporation.	19,801,133,970	-
Kilombero Sugar Company	58,287,250,000	67,650,500,000
Mbeya Cement Company Ltd	14,100,161,500	-
Mbinga Coffee Curing	5,054,010,617	4,838,204,191
Mbozi Coffee Curing	3,330,019,132	3,625,503,469
Moshi Leather Company**	-	-
National bank of commerce (NBC)	159,550,200,000	131,349,300,000
NMB	1,078,020,000,000	826,000,000,000
Mwananchi Engineering and Construction Company (MECCO)	9,359,798,582	1,068,162,951
PUMA	103,760,500,000	88,826,952,000
TANELEC Limited	10,109,825,400	14,775,716,383
Tanganyika Planting Co. (TPC)	52,637,058,250	45,985,956,000
Tanscan Timber Company Limited***	140,902,660	140,902,660
Tanzania Pharmaceuticals Limited	9,265,497,273	9,265,497,273
Tanzania Zambia Railway Authority (TAZARA)	281,625,500,000	281,625,500,000
TAZAMA Pipelines Limited	65,899,621,026	56,116,112,900
TIPER	50,174,415,500	44,043,500,500
	2,415,844,041,115	2,038,775,783,529

*: This entity have zero balance due to the fact that, it has negative return that resulted in the impairment of the initial capital investment.

** : The entity has zero balance due to the fact that there is no operation going on.

***: The entity has no movement during the year due to the fact there was no financial statement obtained.

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In assessing Government investments in associates and Joint venture during 2025, Some entities financial statements used were of June 2024 or before (as latest) since the recent financial statements were yet to be obtained. Those entities and year of financial statements used are as shown below:

Name of Entities	Latest financial statements used
New African Hotel	30-Jun-24
Moshi Leather	30-Jun-24
Williamson Diamond Limited	30-Jun-24
TANELEC Limited	30-Jun-24
Mbozi Coffee Curing Company Limited	30-Jun-24
Tanzania Development Finance Company Ltd (TDFL)	31-Dec-23
Datel Tanzania Limited	31-Dec-08
Airtel Tanzania Ltd	30-Jun-24
Airtel Money Ltd	30-Jun-24
Tanzania Pharmaceutical Ltd	31-Dec-19
Mbinga Coffee Curing	30-Jun-24
TANSCAN Timber Company Ltd	31-Dec-21
Tanzania-China Friendship Textile Co.	31-Dec-17
Usafiri Dar-Es-Salaam (UDA)/UDART	31-Dec-23
Chinese Tanzania Joint Shipping Company Ltd	31-Dec-23
PUMA Energy Tanzania Limited	31-Dec-23
Tanzania International Petroleum Reserves Limited (TIPER)	31-Dec-23
Tanzania Zambia Railways Authority (TAZARA)	30-Jun-21

36. Work in Progress	2025 TZS	2024 TZS
Buildings other than dwellings - WIP	9,172,526,862	4,957,288,222
	9,172,526,862	4,957,288,222

37. Equity Investments	2025 TZS	2024 TZS
Abood Seed Oil Industries Limited/Abood Soap*	-	-
Africa Development Bank ADB/AFDB	307,565,967,209	284,692,863,897
African Reinsurance Corporation	16,303,124,846	22,284,536,618
African Trade Insurance Agency	82,489,425,448	77,045,093,924
Bulyanhulu Gold Mine Limited	268,064,527,600	219,534,546,550
Dar es Salaam Stock Exchange	10,363,440,000	7,861,920,000
IBRD	101,767,562,860	90,010,540,084
IDA	3,723,486,944	1,243,528,155,523
IFC	53,314,859,200	39,178,624,768

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37. Equity Investments	2025 TZS	2024 TZS
Industrial Promotion Services (Tanzania) Limited**	3,421,488,372	3,421,488,372
Multilateral Investment Guarantee Agency	7,653,572,492	6,912,277,740
North Mara Gold Mine Limited	374,703,833,504	281,946,831,869
Pangea Minerals Limited***	-	-
PTA Bank	477,035,051,086	470,473,917,124
Shelter Afrique	6,997,851,324	6,899,554,805
Tan Re	1,000	1,000
TANICA**	187,679,683	187,679,683
Tanzania Cigarette Company Ltd (TCC)	37,052,341,152	37,808,511,380
TLL Printing Packaging Ltd	1,374,498,030	2,162,244,642
TOL Gases Limited	2,573,636,312	2,498,117,194
Twiga Minerals Corporation Limited***	-	-
	1,754,592,347,062	2,796,446,905,173

*: Abood Seed Oil Industries Limited investments has been full impaired because the company is not operation for a while.

** : No movements from these entities during the year due to the fact that their financial statements were not availed.

***: These entities have zero balance due to the fact that, they have negative returns that resulted in the impairment of the initial capital investment.

In assessing Government investments in equity during 2025, Some entities financial statements used were of June 2024 or before (as latest) since the recent financial statements were yet to be obtained.

Those entities and year of financial statements used are as shown below:

Entity name	Latest Financial statements used
TANICA	30-Apr-23
Industrial Promotion Services (Tanzania) Limited	31-Dec-23
Duma Tanzgraphite Limited	30-Jun-24
Faru Graphite Corporation Limited	30-Jun-24
Kudu Graphite Limited	30-Jun-24
Sotta Mining Corporation Limited	30-Jun-24
Nyati Mineral Sands Limited	30-Jun-24
Mamba Minerals Corporation Limited	30-Jun-24
Mamba Refinery Corporation Limited	30-Jun-24

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38. Investment in Controlled Entities (Subsidiaries)		2025 TZS	2024 TZS
	% of Ownership		
Air Tanzania Company Ltd*	100	-	-
Arusha International Conference Centre (AICC)	100	402,343,156,957	397,322,053,795
Usafiri Dar es Salaam (UDART) *	85	-	-
Bank of Tanzania (BOT)	100	2,821,413,617,000	2,360,316,588,000
Keko Pharmaceutical Industries (1997) Ltd**	70	-	-
Kilimanjaro Airport Development Company Ltd (KADCO)	100	37,535,539,476	30,662,283,452
Magereza Corporate Sole	100	55,404,882,433	51,304,133,047
Marine Service Co.	100	268,824,208,000	224,824,198,000
National Development Corporation (NDC)	100	198,535,951,388	194,212,402,849
National Housing Corporation (NHC)	100	4,077,349,950,000	3,698,044,899,000
National Insurance Corporation (NIC)	100	281,539,575,000	288,590,052,000
National Ranching Company (NARCO)	100	145,535,276,000	151,884,692,000
Police Corporation Sole	100	141,324,551,301	141,037,418,224
SELF Microfinance Ltd	100	58,992,700,810	60,984,877,606
State Mining Corporation (STAMICO)	100	251,184,000,000	187,190,000,000
Suma JKT Company	100	45,048,921,000	54,995,970,000
Tanzania Agriculture Development Bank (TADB)	100	507,065,000,000	315,140,867,000
Tanzania Broadcasting Company (TBC)	100	109,767,863,936	97,734,323,839
Tanzania Electric Supply Company (TANESCO)	100	6,862,165,000,000	5,925,982,000,000
Tanzania Fertilizer Company	100	62,764,170,841	54,926,772,846
Tanzania Mercantile Exchange Plc (TMX)	66.7	2,119,632,399	1,143,525,158
Tanzania Petroleum Development Corporation (TPDC)	100	4,115,613,000,000	3,918,042,000,000
Tanzania Postal Bank (TPB)/TCB	83	1,450,458,656,186	118,908,024,000
Tanzania Posts Corporation (TPC)	100	186,576,715,581	170,567,615,917
Tanzania Railways Corporation *	100	-	-
Tanzania Standard Newspapers (TSN)	99.9	17,923,337,486	13,512,535,000
Tanzania Telecommunication Company Ltd (TTCL)	100	697,861,000,000	512,428,000,000
TIB Development Bank *	100	-	101,312,000,000
UTT Asset Management and Investor Services	100	51,944,718,000	52,084,315,000
Tanzania Port Authority (TPA)	100	2,198,593,672,000	1,243,642,250,000
TOTAL		25,047,885,095,794	20,366,793,796,733

* These entities have zero balance due to the fact that, they have negative returns that resulted in the impairment of the initial capital investment.

** This has zero balance due to the fact that there is no board and hence its financial statements have not being signed.

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	2025 TZS	2024 TZS
39. Payables and Accruals		
Payables and accruals(PICS)	26,901,268,285	26,976,143,337
Suppliers (goods and services)	1,680,861,370	876,630,358
	28,582,129,655	27,852,773,695

Descriptions	Opening TZS	Increase in Deferred TZS	Decrease in Deferred TZS	Transfer to PMG TZS	Transfer To Holding TZS	Balance TZS
Development	7,875,000	1,289,658,000	1,278,056,767	17,396,052	2,080,180	-
Deferred						
Income						
Recurrent	658,040,862	267,943,253,729	229,555,309,170	38,368,150,470	-	677,834,952
Deferred						
Income						
	665,915,862	269,232,911,729	230,833,365,937	38,385,546,522	2,080,180	677,834,952

	2025 TZS	2024 TZS
41. Deposit		
Deposit General	651,059,525	687,184
Unapplied Deposit Account Addition	232,231,249	137,481,885
	883,290,774	138,169,069

Description	2025 TZS	2024 TZS
42. Investment property		
West Kilimanjaro: (Kanamodo, Harlington, Journey's End na Fosters)	69,426,000,000	69,426,000,000
Kiliflora:(Usa River na Chekereni) - Arusha	33,220,000,000	33,220,000,000
Malalua Chekereni - Arusha	70,740,000,000	70,740,000,000
KPL- Mng'eta - Morogoro	20,096,851,279	20,096,851,279
Bosuto - Manyara	29,560,000,000	29,560,000,000
Two plots of Land-Mirambo	-	14,530,115,600
	223,042,851,279	237,572,966,879

43. Related party transactions

There are fifteen (15) key management personnel in the Office of the Treasury Registrar. This includes Treasury Registrar, nine (9) Directors, five (5) Heads of Units and twenty-one (22) Assistant Directors. The aggregate remunerations of the management group members were TZS. 2,708 million (2023/24: TZS 1,172.80 million) - IPSAS 20 para 16. Disclosure forms were obtained in NBAA website and filled by all members of those Charged with Governance.

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Compensations to Key Management Personnel: Amounts in TZS Million

No.	Title	Basic Salary	Housing Allowance	Electricity Allowance	Telephone Allowance
1.	Treasury Registrar	291	10	3	4
2	Directors	594	29	16	19
3	Assistant Directors	1,295	80	37	61
4	Head of Units	235	14	6	14
Total 2024/25		2,415	133	62	98

44. NUMBER OF EMPLOYEES

Office of the Treasury Registrar had 169 staff (Male: 109 & Female: 60) whereas in 2023/24 OTR had 172 staff (Male: 106 & Female: 66). 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.

45. SEGMENT REPORTING

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

46. EVENTS AFTER REPORTING DATE

OTR had no events worth adjusting during the financial year ended.

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47. RESTATEMENTS

	Note	2024 (Restated)	2024 TZS	Difference	Reason
Statement of Financial Position					
Current Asset					
Cash and Cash Equivalents	28	1,028,923,111	1,030,123,111	(1,200,000)	Derecognition of the TCB balance due to the closure of accounts
Receivables	29	87,483,038,894	236,852,705,906	(149,369,667,012)	Reversal of provisional, incorrect interest receivables and adjustment of receivables that were already paid.
Prepayments	30	808,506,092	150,465,229	658,040,863	Recognition of prepaid pension amount.
Long-Term Financial Assets	32	2,689,145,152,207	3,626,447,698,063	(834,166,388,095)	Derecognition of on-lending of financial assets
Investment Property	42	223,042,851,279	-	237,572,966,879	Recognition of investment properties
Investments in Associates and Joint Ventures	35	2,038,775,783,529	1,001,364,028,435	1,037,411,755,094	Reclassification of NMB, EADB and Mecco from equity to associate
Equity Investments	36	2,796,446,905,173	3,836,632,983,453	(1,040,186,078,280)	Reclassification of NMB, EADB and Mecco from equity to associate and derecognition of Abood Seed Oil Industries Limited
Payables and Accruals	39	27,852,773,695	71,691,452,594	(43,838,678,899)	Derecognition of Payable
Deferred Income	40	665,915,862	-	665,915,862	Derecognition of Payable
Statement of Financial Performance					
Other Contribution	15	61,784,532,228	64,146,102,551	(2,361,570,323)	Reclassification of revenue
Revenue Grants	16	29,728,262,639	30,386,303,502	(658,040,863)	Recognition of prepaid pension amount.
Financing Income	13	322,422,590,976	325,144,982,061	(2,722,391,085)	Reclassification of TANESCO, accrued revenue, NBAA, and TCB

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	Note	2024 (Restated)	2024	Difference	Reason
		TZS	TZS	TZS	
15% Contribution from PSCs	14	391,535,438,973	408,416,164,457	(16,880,725,484)	Restatement of the balance of accrued revenue due to the overstatement of prior year receivables.
Loss on Foreign Currency Translation	22	3,294,362,138	6,698,411,872	(3,404,049,734)	Derecognition of the payable
Fair value losses on Assets and Liabilities	23	1,269,477,103,130	1,059,668,468,348	209,808,634,782	Derecognition of the provision double-charged the previous year and recognition of fair value loss on subsidiary which was not booked.
Other Expenses	24	4,876,866,363	5,534,907,226	(658,040,863)	Recognition of prepaid pension amount

48. APPROPRIATION

Description	Amount (TZS)	Reason
Payable	(358,661,256)	Derecognition of payable due to dismiss of claim-SPM- Mgololo, which resulted in a decrease in the value of payable reported
Payable	(1,980,105,289)	Derecognition of NIC claim due to case dismissal in 2022/23
Payable	(5,237,172,212)	Derecognition of the University technician Payable that has been paid in 2022/23.
Payable	(26,551,115,721)	Derecognition of TRC-RITES DEBT that have been paid hence resulting to decrease in the value of payable reported
Payable	(6,296,109,600)	Derecognition of TRC payable which was incorrectly booked.
Equity investment	800,000,000	Correction of over-charged fair value gain on NMB for the year 2022/2023
Long-term financial assets	76,358,099,046	Derecognition of NDC on lending, which was converted to equity in 2022/23.
Long-term financial assets	14,690,539,500	Derecognition of KADCO on-lending loan which was wrongly booked
Long-term financial assets	24,232,729,500	Derecognition of AUWASA On lending loan which was wrongly booked
Long-term financial assets	24,098,118,151	Derecognition of PPRA on-lending loan which was wrongly booked
Long-term financial assets	127,855,000,000	Derecognition of TAA on-lending loan which was wrongly booked
Long-term financial assets	606,080,986,000	Derecognition of TRC/ RAHCO on-lending loan, which was converted to grants.
Long-term financial assets	14,690,539,500	Derecognition of KADCO on-lending loan which was wrongly booked.

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Description	Amount (TZS)	Reason
Long-term financial assets	15,209,997,750	Derecognition of NIT on-lending loan, which was wrongly booked
Long-term financial assets	11,890,515,000	Derecognition of DCA (Civil Aviation) on-lending loan, which was wrongly booked.
Long-term financial assets	160,520,631,618	Derecognition of incorrect accrued interest on the TPA loan.
Long-term financial assets	(68,965,229,412)	Reversal ECL due to the removal of on-lending loans, the value of the financial asset reduced by the same
Long-term financial assets	(202,847,863,935)	Recognition of the correct amount of principal loan- AUWASA.
Property, plant and equipment	(800,828,684)	Being restatement of accumulated depreciation for Motor vehicles as a result of the assessment of the useful life of assets.
Equity investment	2,774,323,186	Derecognition of Abood Seed Oil Limited.
Investment Property	(14,530,115,600)	Recognition of two Mirambo plots
Investment Property	4,288,000,000	Removal of Polysack land from PPE / Final Account Adjustment
Investment Property	1,149,608,179	Removal of Polysack Building from PPE / Final Account Adjustment
Investment Property	(22,992,164)	Removal of the previous year depreciation of POLYSACK BUILDING / Final Account Adjustment
Investment Property	893,000,000	Removal of Investment property from Fixed Asset register / Final Account Adjustment
Investment Property	11,555,000,000	De-recognition of TMSO land / Final Account Adjustment
Investment Property	-634,270,000	Recognition of Plan Rep in the system / Final Account Adjustment
Investment Property	-53,580,000	De-recognition of opening Accumulated of investment property Building. / Final Account Adjustment
Investment Property	190,281,000	Recognition of Accumulated depreciation / Final Account Adjustment
	(768,999,324,556)	

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STATEMENT OF APPROPRIATION ACCOUNT - RECURRENT EXPENDITURE

SUB Vote	Description	Approved Estimate Budget June 2025 1	Actual expenditure June 2025 2	Variance 3	Exp. as % of Approved Estimate 4=(2/1)*100 TZS	Actual Expenditure June 2024 TZS
		TZS	TZS	TZS	TZS	TZS
1001	Administration and Human Resources Management	7,548,541,008	7,000,072,611	548,468,397	93	5,136,532,403
1002	Finance and Accounts Division	1,092,211,020	1,025,786,468	66,424,552	94	919,697,628
1003	Planning, Research and Development Division	2,797,171,554	2,557,865,380	239,306,174	91	1,104,654,960
1004	Legal Services Division	1,160,652,000	999,305,000	161,347,000	86	742,536,884
1005	Procurement Management Unit	441,110,000	376,856,886	64,253,114	85	369,101,199
1006	Information and Communication Technology Division	1,857,485,584	1,492,907,605	364,577,979	80	1,114,403,431
1007	Information, Education and Communication Unit	474,094,000	336,402,620	137,691,380	71	384,969,876
1008	Internal Audit Unit	756,332,020	626,365,282	129,966,738	83	608,953,965
1009	Risk Management Unit	569,604,720	357,697,000	211,907,720	63	-
1010	Monitoring and Evaluation Unit	647,765,000	490,887,650	156,877,350	76	-
2001	Public Investment Management Division	-	-	-	-	10,134,651,819
2002	Funds Management and Investment Division	1,044,795,012	597,833,295	446,961,717	57	-
3001	Privatization and Monitoring	-	-	-	-	2,085,812,514
4001	Management Service Division	1,740,500,000	1,448,970,537	291,529,463	83	1,613,431,557
4002	Performance Management - Commercial Entities Division	174,364,386,817	132,004,349,689	42,360,037,128	76	-
4003	Performance Management - Non- Commercial Entities Division	1,988,105,590	1,642,480,177	345,625,413	83	-
	TOTAL	196,482,754,325	150,957,780,200	45,524,974,125		24,214,746,236

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STATEMENT OF APPROPRIATION ACCOUNT - DEVELOPMENT EXPENDITURE

SUB Vote	Description	Approved Estimate Budget June 2025 1	Actual expenditure June 2025 2	Variance 3	Exp. as % of Approved Estimate 4=(2/1)*100 TZS	Actual Expenditure June 2024 TZS
		TZS	TZS	TZS	100.0	
1002	Finance and Accounts Division	64,550,000	64,550,000	-		
1003	Planning, Research and Development Division	263,552,000	256,717,828	6,834,172	97.4	256,578,000
	Information and Communication Technology Division	182,358,000	178,959,700	3,398,300	98.1	
1006		81,250,000	81,250,000	-	100.0	
1009	Risk Management Unit	-	-	-	0.0	
1010	Monitoring and Evaluation Unit	-	-	-	0.0	285,470,000
2001	Public Investment Management Division	-	-	-		
	Funds Management and Investment Division	167,800,000	167,800,000	-	100.0	
2002		-	-	-	0.0	152,788,000
3001	Privatization and Monitoring	113,038,000	112,890,000	148,000	99.9	129,425,000
4001	Management Service Division	147,510,000	146,835,000	675,000	99.5	-
4002	Performance Management - Commercial Entities Division	269,600,000	269,600,000	-	100.0	-
4003	Performance Management - Non- Commercial Entities Division	1,289,658,000	1,278,602,528	11,055,472		824,261,000
	TOTAL					

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STATEMENT OF VOTE ACCOUNT

	2024/2025			2023/2024		
	RECURRENT TZ	DEVELOPMENT TZ	TOTAL TZ	RECURRENT TZ	DEVELOPMENT TZ	TOTAL TZ
Approved Estimates						
Original Approved Estimate OTR	45,077,067,000	1,289,658,000	46,366,725,000	42,820,316,000	940,000,000	43,760,316,000
Add/less: Re-allocation Warrant	152,695,345,325	-	152,695,345,325	-	-	-
Net Approved Estimates (A)	197,772,412,325	1,289,658,000	199,062,070,325	42,820,316,000	940,000,000	43,760,316,000
Exchequer received during the year(B)	189,296,306,855	1,289,658,000	190,585,964,855	27,680,476,769	940,000,000	28,620,476,769
Less: Net expenditure C	150,296,186,160	1,270,587,728	151,566,773,888	24,072,999,876	824,261,000	24,897,260,876
Less: Unretired Imprest						
Unutilized Exchequer Received (D=B-C)	39,000,120,695	19,070,272	39,019,190,967	3,607,476,893	115,739,000	3,723,215,893
Unutilized Budget E=(A)-(B)	8,476,105,470	-	8,476,105,470	15,139,839,231	-	15,139,839,231
Cash in hand with PMG	-	-	-	-	-	-
Less account Payable	-	-	-	-	-	-
Cash transferred to PMG	-	-	-	-	-	-
Cash transferred to Holding	-	-	-	-	-	-
Balance in Hand with PMG (F)=(B)-©	39,000,120,695	19,070,272	39,019,190,967	3,607,476,893	115,739,000	3,723,215,893

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STATEMENT OF EXCHEQUER RECEIVED

DATE	EXCHEQUER NUMBER	EXCHEQUER AMOUNT TZS
Exchequer Type: 101 - Wages and Salaries		
23-Jul-2024	EB/AG/159/25/00032	474,165,030.13
21-Aug-2024	EB/AG/159/25/00182	517,339,575.13
20-Sep-2024	EB/AG/159/25/00305	513,722,243.13
22-Oct-2024	EB/AG/159/25/00491	528,613,908.13
21-Nov-2024	EB/AG/159/25/00621	512,572,908.13
20-Dec-2024	EB/AG/159/25/00721	516,301,328.13
21-Jan-2025	EB/AG/159/25/00827	512,406,328.13
20-Feb-2025	EB/AG/159/25/00944	494,635,216.13
21-Mar-2025	EB/AG/159/25/01080	488,283,551.13
23-Apr-2025	EB/AG/159/25/01212	498,312,851.13
21-May-2025	EB/AG/159/25/01369	515,109,407.13
21-Jun-2025	EB/AG/159/25/01525	510,229,407.13
		6,081,691,753.56
Exchequer Type: 102 - Other Charges		
17-Jul-2024	EB/AG/159/25/00024	38,504,448,441.73
31-Jul-2024	EB/AG/159/25/00054	1,466,101,000.00
02-Sep-2024	EB/AG/159/25/00215	39,563,579,371.73
04-Sep-2024	EB/AG/159/25/00236	17,400,000.00
30-Sep-2024	EB/AG/159/25/00346	1,688,896,168.00
23-Oct-2024	EB/AG/159/25/00497	2,035,376,703.68
30-Oct-2024	EB/AG/159/25/00517	1,524,491,099.70
29-Nov-2024	EB/AG/159/25/00647	40,117,726,616.73
27-Dec-2024	EB/AG/159/25/00724	1,516,101,000.00
31-Jan-2025	EB/AG/159/25/00853	1,466,101,000.00
05-Feb-2025	EB/AG/159/25/00875	648,990,000.00
28-Feb-2025	EB/AG/159/25/00994	42,120,095,387.61
29-Mar-2025	EB/AG/159/25/01098	1,720,268,950.00
15-Apr-2025	EB/AG/159/25/01169	5,902,781,361.92
29-Apr-2025	EB/AG/159/25/01259	1,990,056,000.00
30-May-2025	EB/AG/159/25/01424	1,466,101,000.00
20-Jun-2025	EB/AG/159/25/01522	1,466,101,000.00
		183,214,615,101.10
Exchequer Type: 201 - Local		
30-Oct-2024	EB/AG/159/25/00532	298,348,000.00
29-Apr-2025	EB/AG/159/25/01257	319,470,000.00
Exchequer Type: 202 - Foreign		
30-Nov-2024	EB/AG/159/25/00666	671,840,000.00
		671,840,000.00
Total	Exchequer Received	190,585,964,854.66

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LIST OF ASSETS AWAITING PRIVATIZATION

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

S/N	Asset type	Current Owner	Location
1	Shamba la Namtumbo	Msajili wa Hazina	Songea
2	Mashamba manne (4) ya NAFCO West Kilimanjaro	Msajili wa Hazina	Kilimanjaro
3	Shamba la Mifugo TPL Mbeya	Msajili wa Hazina	Mbeya
4	Shamba la mifugo kitaraka (holding ground)	Msajili wa Hazina	Singida
5	Jengo la MZARTC na maghala mawili (2)	Msajili wa Hazina	Mwanza
6	Nyumba kumi na moja (11) za iliyokuwa Morogoro Polyester	Msajili wa Hazina	Morogoro
7	Nyumba 83 zilizopo Mbeya Cement Housing Estate	Msajili wa Hazina	Songwe
8	Nyumba moja (1) na masimtangi sita (6) yaliyopo eneo la Mtwara Liquid storage	Msajili wa Hazina	Mtwara
9	Nyumba mbili (2) zilizopo Mtwara Ligula	Msajili wa Hazina	Mtwara
10	Nyumba nne (4) za Ruvuma Cashew nuts Boards of Tanzania - Tunduru	Msajili wa Hazina	Songea
11	Kiwanja Tangold factory	Msajili wa Hazina	Korogwe
12	Jengo la Tanzania Motor Services Ltd (TMSL)	Msajili wa Hazina	Dar es Salaam
13	Shamba la Bassuto	Msajili wa Hazina	Manyara
14	Georges Grill (Three Flats 2, 3 & 4)	Msajili wa Hazina	Dar es Salaam

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	Privatization in-progress	1,981,624,500
2	Mtama Cashew Nut Factory	Lindi	Physically repossessed. Awaiting finalization 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.	19,735,842,602
4	TDL Musoma Dairy	Mara	Physically repossessed pending to be handled over to EADB.	waiting for valuation
5	Musoma Textiles Limited (Mara Textiles Limited)	Mara	Privatization in progress	59,010,202,597
6	NMC Tabora Rice Mill	Tabora	Privatization in progress.	2,615,078,349
7	NMC Isaka Rice Mill	Shinyanga	Privatization in progress.	1,192,612,498
8	Blankets Manufacturers Limited	Dar es Salaam	Physically repossessed. Awaiting finalization of legal repossession/ ownership.	waiting for valuation
9	NMC Mzizima Maize Mills Limited	Dar es Salaam	Privatization in progress	6,043,932,500
10	Polysacks Co. Ltd	Dar es Salaam	Privatization in-progress	5,438,000,000

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S/N	Name	Location	Status	Amount (TZS)
11	Tembo Chipboards, Tanga	Tanga	Physically repossessed. Awaiting finalization of legal repossession/ ownership.	waiting for valuation
12	Kiwanda cha Newala I Cashewnut Factory	Mtwara	Physically repossessed. Awaiting finalization of legal repossession/ ownership.	waiting for valuation
13	TMSC Building and Land	Dar es Salaam	Privatization in-progress.	19,632,000,000