REPORT OF THE CONTROLLER AND AUDITOR GENERAL

THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE

ISO 9001:2015 Certified

BUSINESS REGISTRATION AND LICENSING AGENCY

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/CG/BRELA/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

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

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

Motto
Modernizing External Audit for Stronger Public Confidence

Core Values

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

Professional competence: We deliver high quality audit services based on appropriate professional knowledge, skills, and best practices.

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

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

Results-Oriented: We focus on achievements of reliable, timely, accurate, useful, and clear performance targets.

Team Work Spirit: We value and work together with internal and external stakeholders.

TABLE OF CONTENTS

Abbreviations

BRELA	Business Registrations and Licensing Agency
CAG	Controller and Auditor General
CPA	Certified Public Accountant
CPSP	Certified Procurement and Supplies Professional
FCPA-PP	Fellow of Certified Public Accountants - Public Practice
IASB	International Accounting Standards Board
ICT	Information, Communication and Technology
IESBA	International Ethics Standards Board for Accountants
IFRS	International Financial Reporting Standards
IP	Industrial Property
IPPF	International Standards for the Professional Practices of Internal Auditing
IPSASB	International Public Sector Accounting Standards Board
ISSAIs	International Standards of Supreme Audit Institutions
LLB	Bachelor of Laws
LLM	Master of Laws
(M.Sc.)	Master of Science
MAB	Ministerial Advisory Board
(MBA)	Master of Business Administration
NAO	National Audit Office
NBAA	National Board of Accountants and Auditors
(PhD)	Doctor of Philosophy
PMU	Procurement Management Unit
PPA	Public Procurement Act
(R:E)	Revised Edition
(T)	Tanzania
TFRS	Tanzania Financial Reporting Standard
TZS	Tanzanian Shilling
UK	United Kingdom

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Chief Executive Officer & Accounting Officer,
Business Registration and Licensing Agency,
P.O. Box 9393,
Dar Es Salaam,
Tanzania.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

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

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Business Registration and Licensing Agency as at 30 June 2025, and its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (IPSAS) Accrual basis of accounting, 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 Business Registration and Licensing Agency in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

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

Key Audit Matters

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

Other Information

Management is responsible for the other information. The other information comprises the Report by those charged with governance, statement of management responsibility, Declaration by the Head of Finance but does not include the financial statements and my audit report thereon, which I obtained prior to the date of this auditor's report.

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

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS as issued by the International Public Sector Accounting Standards Board (IPSASB) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so.

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

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

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

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

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

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

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

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

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

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 the Business Registration and Licensing Agency for the year ended 30 June 2025, in accordance with the Public Procurement Act, 2023, the Public Procurement Regulations, 2024 and related directives. I examined each phase of the procurement life cycle, including tender advertising, bid evaluation, contract award, and contract management, to confirm that the entity issued competitive solicitations, applied approved evaluation criteria, secured authorisations before award, and maintained complete transaction records.

Conclusion

Based on the audit procedures performed, I conclude that, except for the matter described below, the Business Registration and Licensing Agency generally comply, in all material respects, with the requirements of the Public Procurement laws in Tanzania.

(i) Unplanned procurements of TZS 579,258,711.71

I noted that the Business Registration and Licensing Agency procured items worth TZS 579,258,711.71 that were not included in the annual procurement plan, contrary to the Regulation 79(3) of the Public Procurement Regulations, 2024 which requires a procuring entity to forecast its requirements for goods and services. It works as accurately as practicable by reference to services or undertakings already programmed in the annual work plan and included in the annual estimates.

(ii) Overbudgeting in procurement of goods and services by TZS 1.63 billion

Regulation 79 (3) of the Public Procurement Regulations, 2024, requires a procuring entity to forecast its requirements for goods and services as accurately as is practicable by reference to services or undertakings already programmed in the annual work plan and included in the annual estimates.

Our comparison of the Annual Procurement Plan with the actual procurement implementation report revealed that 44 procurement items were budgeted at TZS 5,599,711,126 but were ultimately procured for TZS 3,966,080,195.38. This indicates that the Agency overbudgeted these items by TZS 1,633,630,930.78. Further analysis showed that TZS 1,580,241,970.16 of this overbudgeting related to items where the variance between planned budgets and actual costs exceeded 10%, with variances ranging from 13% to 89%.

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 Business Registration and Licensing Agency 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 authorisations before incurring obligations, recorded transactions accurately and reported variances as required.

Based on the audit procedures performed, I conclude that, the Business Registration and Licensing Agency generally comply, in all material respects, with the requirements of the Budget Act and related Budget Guidelines.

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

2.0 FINANCIAL STATEMENTS

2.1 INTRODUCTION

2.2 Overview

In compliance with the Executive Agencies Act (Cap. 245 R: E 2023), the Companies Act (Cap. 212 R: E 2023), and the Public Finance Act (Cap. 348 [R.E 2020] Public Procurement Act, (Cap. 410 R: E 2012) Public Procurement Regulations, 2024, the Tanzania Financial Reporting Standard (TFRS) No. 1 on Governance Report; Technical Pronouncement No.1 of 2016 by NBAA on Declaration of the Head of Finance/Accounting responsible for preparation of financial statements of the entity; the Business Registrations and Licensing Agency (BRELA) is pleased to present the draft Financial Statements for the year ended 30 June 2025 which discloses the state of financial affairs of BRELA.

2.3 BRELA Establishment

The Business Registrations and Licensing Agency (BRELA) is a semi-autonomous Government Executive Agency under the Ministry of Industry and Trade, responsible for business regulation and facilitation. BRELA was established by the Government under the Executive Agencies Act No. 30 of 1997, through Establishment Order No. 294A of 8 October 1999, and was officially launched on 3 December 1999. BRELA was established to facilitate the orderly conduct of Business and the administration of the Companies Act (Cap 212 R: E 2023). The Business Names Act (Cap. 213 R: E 2023), The Trade and Service Marks Act (Cap. 326 R: E 2023), Grant of Patents of Inventions under the Patents (Registration) Act (Cap. 217 R: E 2023). The National Industries (Licensing & Registration) Act (Cap 46 R: E 2023] and the Business Licensing Act (Cap 101 R.E. 2023).

2.4 Vision

To be a Centre of excellence in the region for business registrations and licensing services.

Mission

To create a conducive business environment in the country by formalising Businesses and protecting Industrial Properties through Registrations, Licensing, and regulating the fair conduct of Businesses.

Core Values

In pursuing its Vision and Mission, BRELA embraces the following values:

Respect for the rule of law: We commit to serving customers while strictly adhering to the laws of the land.

Fairness and impartiality: We treat our customers and stakeholders fairly and with respect and dignity;

Accountability: We are responsible for our actions and decisions in carrying out our functions.

Teamwork: We are committed to giving the highest standards of services through combined efforts and skills; and

Customer Focus: We are dedicated to meet the needs and expectations of our customers.

2.5 Principal Activities

BRELA has the following activities which are implemented under various Acts, as shown in parentheses in each role: -

i. To Register Companies (The Companies Act, Cap. 212 R: E 2021);

ii. To Register Business Names (The Business Names Act, Cap. 213 R.E. 2023);

iii. To Register Trade and Service Marks (The Trade and Service Marks Act, Cap. 326 R.E. 2023);

iv. To Grant Patents (The Patents (Registration) Act, Cap. 217 R.E. 2023);

v. To issue Industrial Licences (The National Industries (Licensing and Registration) Act, Cap 46 R.E. 2023); and

vi. To issue Group "A" Business Licences (The Business Licensing Act, Cap. 101 R.E. 2023).

3.0 CORPORATE GOVERNANCE

3.1 Preamble

BRELA complies with international and domestic standards and practices of good governance. At the top of the organisational structure are members of the Ministerial Advisory Board (MAB), which is the Governing Body. The members take oversight responsibility for the supervision and administration of the assets, ensuring the existence of a comprehensive system of internal controls and sound corporate governance principles. The main duties and responsibilities of the Members include creating policies and providing guidance for the efficient administration of BRELA.

During the year under review, all aspects of sound corporate governance principles, including Board operations and control, rights of the Government and the general public, stakeholder relations, ethics and social responsibility, accountability, risk management, internal control, transparency and disclosure, were complied with.

3.2 Ministerial Advisory Board

Composition of the Ministerial Advisory Board

The Ministerial Advisory Board (MAB) comprises a Chairperson and up to five members, all appointed by the Minister of Industry and Trade. Currently, the MAB for the Business Registrations and Licensing Agency (BRELA) has three members, including the Chairperson, who is a non-executive appointee of the Minister of Industry and Trade. The Board meets at least four times a year

3.3 Functions of the Ministerial Advisory Board

The Ministerial Advisory Board provides advice to a Minister on matters, including:

i. The development and maintenance of a strategic framework;

ii. The objectives of the Agency;

iii. The acceptability of the Chief Executive's plans and associated budgets;

iv. The setting of priorities and annual performance targets for the Agency;

v. The Agency's annual reports and accounts;

vi. The evaluation of the Agency's performance;

vii. Salaries, wages and allowances of the employee of the agency; and

viii. Any other matter in the promotion and furtherance of the objectives and functions

Members of the MAB who served during the year under review are indicated in Table 1 below:

Table 1: Members of the MAB for the period ended 30 June 2025

No.	Name	Position	Gender	Qualification	Nationality	Date of Appointment	Date of Tenure End	Age
1.	Prof. Neema M. Mori	Chairperson	Female	(PhD) International Business Majoring in Corporate Governance and Boards of Financial Institutions.	Tanzanian	30.08.2024	30.08.2027	47
2.	Mr. Elias K. Kimati	Member	Male	(LLM) Corporate and Commercial Relations	Tanzanian	30.08.2024	30.08.2027	49
3.	Dr. Fred M. Msemwa	Member	Male	CPA(T), FCPA-PP, PhD (Business Admin), MBA Finance (UK)	Tanzanian	30.08.2024	30.08.2027	53

Table 2: Number of meetings attended by individual Members of the MAB

No.	Name	Required number of ordinary meetings	Ordinary meetings attended	Extraordinary meetings attended
1.	Prof. Neema M. Mori	4	4	-
2.	Mr Elias K. Kimati	4	4	-
3.	Dr Fredy M. Msemwa	4	4	-

During the year under review, four MAB meetings were convened, and different issues were deliberated, including: -

(i) Assessment and advice on the development and improvement of control processes;

(ii) Advice on the relevance of the Strategic Plan, Annual Work Plan, and Budgets;

(iii) Setting priorities and annual performance targets for the Agency;

(iv) Review of the Agency's Performance;

(v) Matters about BRELA Office premises; and

(vi) Other matters affecting the Agency as provided for under the Executive Agencies Act, Cap. 245 R: E 2023.

3.4 Audit Committee of the Agency

The Audit Committee is established under Regulation 31 of the Public Finance Regulation 2001, as amended in 2024. The Audit Committee is composed of three appointed professionals. It provides a direct reporting channel for both internal and external auditors, enabling them to conduct their work more independently and effectively. The committee advises the Accounting Officer and the BRELA management team on the internal auditors' findings to strengthen internal controls and determine appropriate actions.

Members of the Audit Committee who served during the year under review are indicated in Table 3 below:

Table 3: Members of the Audit Committee for the year ended 30 June 2025

No.	Name	Position	Gender	Qualification	Nationality	Date of Appointment	Date of Tenure End	Age
1.	Mr Elihuruma S. Lema	Chairperson	Male	CPA(T), Master of Business Administration	Tanzanian	December 2022	December 2025	45
2.	Mr. Tuntufye A. Mwambene	Member	Male	CPA(T), CIA Master of Development Policy	Tanzanian	December 2022	December 2025	49

No.	Name	Position	Gender	Qualification	Nationality	Date of Appointment	Date of Tenure End	Age
3.	Mr Magaka F. Domu	Member	Male	Master of Business Administration LLM	Tanzanian	December 2022	December 2025	49
4.	Ms Loy W. Mhando	Secretary	Female	Master of Laws	Tanzanian	December 2022	December 2025	51

During the Financial Year ended 30 June 2025, the Committee held four ordinary meetings and one extraordinary meeting. The main activities in these meetings were to deliberate on the performance of the Internal Audit function and the Risk Management Report, and to advise Management on improving governance, Risk Management, and Internal Control Processes to ensure the objectives of the Agency are achieved. The number of meetings attended by each member is shown in Table 4 below:

Table 4: Number of meetings attended by individual Members of Audit Committee

No.	NAME	Number of ordinary meetings required	Ordinary Meetings	Extraordinary meeting
1.	Mr Elihuruma S. Lema	4	3	1
2.	Mr. Tuntufye A. Mwambene	4	4	1
3.	Mr Magaka F. Domu	4	4	1
4.	Ms Loy W. Mhando	4	3	1

3.5 Management Structure

BRELA Management is composed of the Chief Executive Officer appointed by the Minister Responsible for Industry and Trade in accordance with provisions of section 9 of the Executive Agencies Act, Cap. 245. The Chief Executive Officer is the head of the Agency responsible for ensuring all functions of BRELA are carried out effectively and efficiently. The Chief Executive Officer is assisted by four Divisional Directors and eight Heads of Units.

3.5.1 Directorate

a) Directorate of Business Support

The Directorate is responsible for providing expertise in the delivery of support services in human resources management and administration. The directorate is also responsible for coordinating planning, budgeting, monitoring, evaluation and performance reporting.

b) Directorate of Companies and Business Names

The Directorate of Companies and Business Names administers and oversees the implementation of the Companies Act, Cap 212 R: E 2023, for registration of companies, and the Business Names Act, Cap 213 R: E 2023, for the registration of business names. It also handles all post-registration activities and administers the Beneficial Ownership regulations.

c) Directorate of Industrial Property

The Directorate of Industrial Property (IP) for the administration of the Trade and Service Marks Act, Cap. 326 [R.E. 2023] and the Patents (Registration) Act Cap. 217 [R.E 2023] including receiving and processing Patents, Trade and Service Marks, Grant of Patents, Registration of Trade and Service Marks, Attending Post Registration activities and queries, Processing certifications for Trade & Service Marks, Responding to Trade & Service Marks official searches and adjudication of IP matters

d) Directorate of Licensing

The Directorate of Licensing is responsible for the issuance of business and industrial licenses and the administration of the National Industries (licensing and registration) Act, Cap. 46 R: E 2023 and Business Licensing Act, Cap. 101 R: E 2023.

3.5.2 Independent Units under the Chief Executive Officer's Office

a) Internal Audit Unit

The Internal Audit Unit was established to provide independent, objective assurance and consulting services. These services are designed to add value and improve BRELA's operations. The unit performs its functions by assuring risk management, control, and governance processes. This is done in line with the Internal Audit Charter, the Annual

Audit Plan, the Internal Audit Guide for the Public Sector, and the International Standards for the Professional Practices of Internal Auditing (IPPF). The Internal Audit Unit continues to provide assurance and consulting services to the Ministerial Advisory Board and management regarding the effectiveness of risk management, control, and governance processes.

b) Procurement Management Unit

The Procurement Management Unit (PMU) is established in accordance with the Public Procurement Act (PPA) of 2023 and its Regulations as amended. The Unit's mandate is to provide comprehensive expertise and services throughout the entire procurement process, including the acquisition, storage, and timely supply of goods, works, and non-consultant services. The PMU is also responsible for providing guidance and support in establishing and operationalising the Tender Board, ensuring its functions align with the principles of transparency, accountability, and value for money across all procurement activities.

c) **Public Relations Unit**

The Public Relations Unit manages both internal and external communications for the agency. It serves as the primary point of contact for the public, media, and other stakeholders, fostering open dialogue and maintaining the agency's image.

d) **Information, Communication and Technology Unit**

The Information, Communication, and Technology Unit is responsible for the management and administration of Information, Communication, and Technology (ICT) infrastructure and associated services. It involves developing and implementing effective ICT systems that improve business processes, computer applications, and knowledge sharing.

e) Business Registry Unit

The primary responsibilities of the Business Registry Unit are to maintain all physical and electronic records securely, ensuring confidentiality, accessibility, and timely availability when needed.

f) Finance and Accounts Unit

The Finance and Accounts Unit is responsible for ensuring the efficient financial management and controls needed to support all Agency operations. This includes preparing financial statements and evaluating monthly management accounts to ensure compliance with applicable statutes, regulations, and international public sector accounting standards.

g) Legal Services and Compliance Unit

The Legal Services and Compliance Unit provides legal expertise to the Agency, assisting in the interpretation of laws and regulations about its core business and administrative support services

h) Monitoring and Evaluation Unit

The Monitoring and Evaluation Unit is responsible for providing organisational support services. Its duties include coordinating the planning of strategic activities, advising on all matters related to planning, developing and coordinating the BRELA Strategic Plan, and ensuring its effective implementation

During the year, Members of Management who served the Agency are shown in Table 5 below:

Table 5: Members of Management

No.	Name	Gender	Age	Qualifications	Designation
1.	Mr. Godfrey S. Nyaisa	Male	53	CPSP, (MBA) Finance and Banking	Chief Executive Officer
2.	Mr Lembris J. Laanyuni	Male	50	Master of Arts in Political Science and Public Administration AdministrationAdministration	Director of Business Support
3.	Mr Isdor P. Nkindi	Male	48	Master of Laws	Director

No.	Name	Gender	Age	Qualifications	Designation
					of companies and Business names.
4.	Mr Tawi G. Kilumile	Male	45	Masters of International Trading	Ag. Director of Licences
5.	Ms. Loy W. Mhando	Female	51	Master of Laws	Director of Intellectual Property
6.	CPA Diana S. Kyaruzi	Female	39	CPA(T), Master of Finance and Investment	Head of Internal Audit Unit
7.	CPA Fatuma A. Mwenkalle	Female	55	CPA(T), (MBA) Finance and Banking	Chief Accountant
8.	Mr Emmanuel M. Urembo	Male	56	CPSP, Master of Business Administration	Head of Procurement Management Unit
9.	Ms. Joyce J. Mgaya	Female	47	Master of Arts in Mass Communication	Ag. Head of Communication and Public Relations.
10.	Mr. Enock E. Chenya	Male	39	(MSC) Information System	Head of ICT and Statistics Unit
11.	Ms. Angela A. Kimario	Female	40	LLB	Ag. Head of Business Registry Unit
12.	Mr. Lameck N Samson	Male	45	LLM	Head of Legal Services Unit

3.6 RESOURCES AND STRENGTHS

BRELA uses its human, financial, and technological resources to achieve its strategic objectives. BRELA adheres to sound governance principles and promotes good labour relations to provide a conducive working environment for the discharge of its mandates.

BRELA has adequate instruments to facilitate the performance of its duties, including a Strategic Plan (2021/22 - 2025/26), which identifies Strengths, Weaknesses, Opportunities, and Challenges and calls for strategies to leverage or mitigate them. Furthermore, the Strategic Plan sets out objectives and targets to effectively direct resources and guide the Agency's performance.

To enhance its financial sustainability, the Agency improves its resource management by prioritising initiatives and implementing them within its available budget. Financial resources are used efficiently and effectively to generate the necessary revenue, enabling the Agency to fulfil its BRELA mandates of facilitating and promoting business activities.

3.7 PRINCIPAL RISKS, UNCERTAINTIES AND OPPORTUNITIES

The Agency's principal risks and uncertainties with their impacts and mitigations are summarised in Table 6:

Table 6: Risks and uncertainties with their impacts and mitigation

SN.	RISK	IMPACTS	MITIGATION
1	Unreliability of Licence information	• Stakeholders and customer Complaints • Loss of reputation • Litigations	• To complete the update of the manual License files. • To conduct regular inspections in accordance with the law for Business and Industries to promote registration of Business and Industries operating without

			being registered, and to improve the Registrar's Register of Business and Industries. • To conduct Business clinic and training to customers to promote registration of businesses and Industries • To review and amend the Acts and their Regulations to support online service delivery
2	Receiving and approving forged documents.	• Loss of revenue • Customer Complaints • Failure to register a Company within the time • Exposure to legal liability and lawsuits. • It harms the Agency's reputation.	• To conduct adequate Sensitisation and training programs • To conduct training on electronic document handling for staff • To conduct regular educational Inspections of Companies and Business Names. • Customers will be notified through email or mobile number of any changes in the Company • Regular training on document fraud detection.
3	Deterioration of documents	• Loss of information • Increases costs for restoration and preservation • Customer complaints	• To install a water detector in the registry area. • To conduct regular fumigation of the record office • To create conducive environmental conditions with high ventilation and care housekeeping practices • To attend to roof leaks and building cracks • To control temperature and humidity in the registry • To develop BRELA record management policy. • To create awareness of the Registry procedure manual to avoid human intervention in the record office

Opportunities

The Agency's risk assessment process identified opportunities that would be expectedly to enhance the strategic plan execution as summarised below;

Table 7: Risk criteria and opportunities

NO.	CRITERIA	OPPORTUNITIES
1	Leadership Management	• Collaboration and networking at the National, Regional, and International levels. • Good relationship with key stakeholders.
2	Human Resources	• Presence of human resources guidelines, plans, and regulatory bodies to support the Agency. • Existence of training institutions and professional bodies. • Existence of National Human Resource System.

3	Financial Management	• Stable national macroeconomic environment; businesses are established and thriving. • Adoption of IPSAS in financial reporting. • Existence of MUSE, Planrep, GARI-ITS, GAMIS, and BRELA Report System. • Existence of Budget Guideline. • Existence of International Auditing Standards.
4	Service Delivery	Availability of Government Institutions and International partners to collaborate with on technical and financial support to assist the registration and licensing services. The Government's emphasis on online service delivery by establishing the National Internet infrastructure, National ICT Policies, and guidelines to guide government institutions in implementing ICT initiatives.
5	Security and Risk Management	• Existence of Guidelines for Institutionalising Risk Management Framework and Fraud Risk Management. • Existence of ICT Steering Committee

3.8 RELATIONSHIP WITH STAKEHOLDERS

We believe that our long-term success depends on our ability to build and maintain positive relationships with our stakeholders. We are committed to engaging with our stakeholders in a transparent, collaborative, and meaningful way. As in our Strategic Plan, one of our themes is Communication and Stakeholder Engagement. During the financial year, we have engaged with our stakeholders through a variety of platforms, including exhibitions, meetings, social media, and other communication platforms. Through these engagements, we have gained valuable insights into their needs, expectations, and concerns. This feedback has been used to improve our operations.

3.9 STRATEGIC OBJECTIVES AND KEY PERFORMANCE INDICATORS

BRELAs' five-year Strategic Plan (2021/22 - 2025/26) is the primary instrument for planning, priority setting, and decision-making. It emphasises strategies to be implemented to achieve strategic objectives. To realise the strategic goals, BRELA prepares an annual plan and budget with a result-based management orientation, as envisioned in the five-year Strategic Plan. The Key Performance Indicators (KPIs) in Table 8 are used to track progress towards the achievement of the strategic objectives

Table 8: Strategic Objectives and Key Performance Indicators

Objectives	KPIs	Strategies
HIV/AIDS infections and Non-communicable Diseases Reduced and Support services Improved	i. % of staff declaring their status; (Measure the effectiveness of initiatives for reducing HIV/AIDS and non-communicable disease; it can be calculated by Number of staff who declared their status x 100 Total number of affected staff ii. Level of staff satisfaction with care and support services (measure the extent to which care and support services meet the needs and expectations of affected staff). The goal is to achieve a satisfaction level of 50% or above. Calculated by	i. Improve awareness of HIV/AIDS and non-communicable ii. Improve care and support to affected staff.

Objectives	KPIs	Strategies
	staff who are scored 50% and above x100 total number of staff surveyed	
National Anti-Corruption Strategy and Good Governance enhanced	i. % of corruption incidences resolved;(measure initiative of combating corruption it can be calculated by number of cases reported in previous year - number of cases reported current year x 100 number reported in the previous year ii. Stakeholders' perception of corruption at BRELA (This will be determined by establishing a desirable positive perception level of 50% above, it can be calculated by Number of stakeholders with positive perception x 100 Total stakeholders surveyed	i. Enhance the ethical conduct of staff; ii. Improve anti-corruption measures, management of Corruption, and develop and implement anti-corruption awareness programs;
Registration and Licensing Services Improved	i. Level of compliance; Measure effectiveness of inspections will be determined by establishing a desired compliance by 30% calculated by Number of businesses complying by 30% and above x100 Total business surveyed ii. Perception of stakeholders on a conducive business environment (This will be determined by establishing a desired positive perception level of 30% or above Number of stakeholders with a positive perception of 30% and above x 100 Total number of customers surveyed	i. Improve registration and licensing; ii. Improve compliance
Institutional Capacity to Deliver services and awareness Enhanced	I Level of staff satisfaction measure the capacity of the agency to meet staff needs and the expectations of the workplace, determined by Number of staff satisfied x 100 Total staff surveyed ii Level of customer satisfaction measure the effectiveness and efficiency of the agency in service provision, determined by Number of customers satisfied by 50% and above x 100 Total customers surveyed i. Audit opinion The effectiveness of internal controls and compliance with laws, rules, and regulations will be determined from the CAG's annual Opinion.	i. Strengthen resource management; ii. Improve business processes; iii. Improve working environment; and iv. Improve public awareness of BRELA activities.

Operational performance

In the year 2024/25, the Agency implemented planned activities in line with the annual action plan. The Agency's overall performance was good, with most targets achieved. The Agency's performance was measured against four strategic objectives as mentioned above.

3.10 Highlights of Achievements for the year 2024/25

(i) HIV/AIDS Infections and Non-communicable Diseases Reduced and Support Services Improved

The Agency implemented targeted interventions to promote employee health by reducing HIV/AIDS infections and Non-Communicable Diseases (NCDs). The Agency conducted four committee meetings and two awareness campaigns, with an average attendance of 95 staff members per session. As part of its prevention efforts, the Agency also installed condom dispensers in the workplace. Additionally, medical care and support were provided to two employees diagnosed with NCDs, demonstrating the Agency's commitment to supporting affected staff. While no HIV/AIDS cases were voluntarily reported, established support systems remain available.

(ii) National Anti-Corruption Strategy and Good Governance

The Agency made significant progress in promoting ethics, accountability, and inclusivity. As part of the Anti-Corruption Action Plan, one anti-corruption and ethics awareness session was held, along with four Ethics Committee meetings. The Code of Ethics was also distributed to all new employees. To strengthen the ethics compliance framework, the Agency implemented the e-Mrejesho system, which has enhanced the efficiency of complaint resolution.

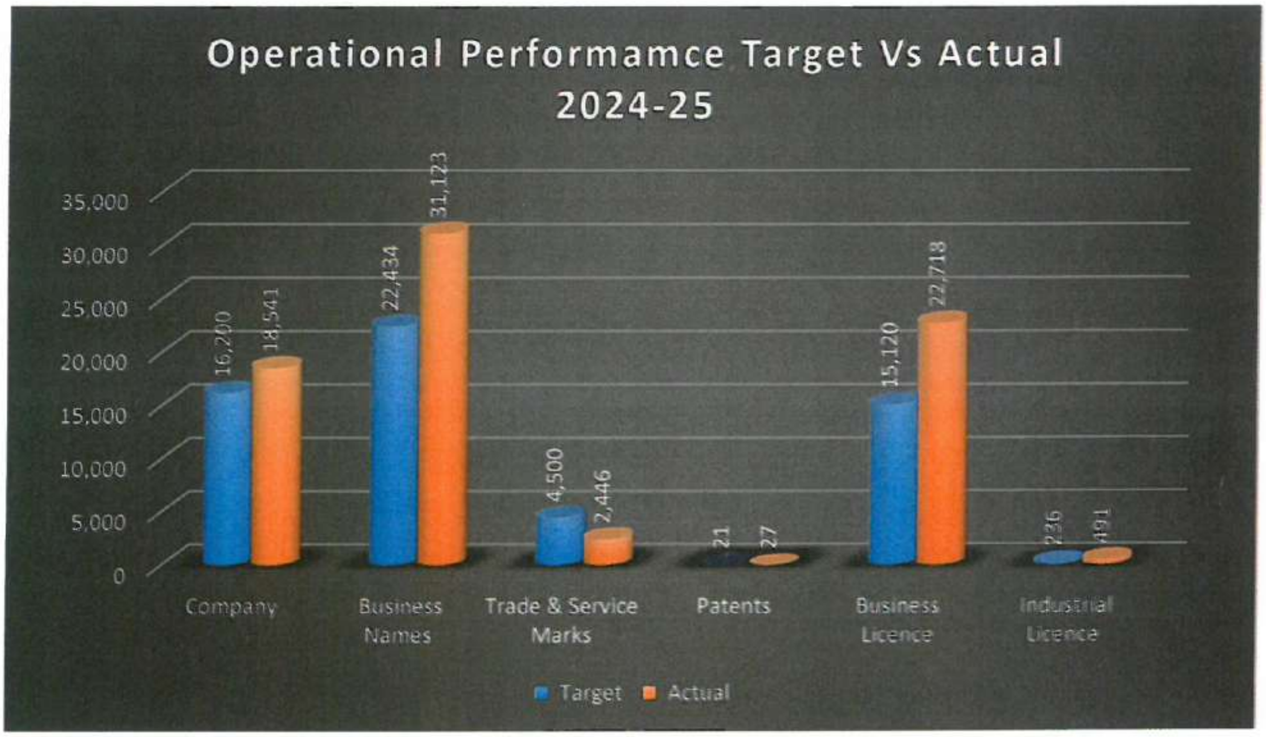
(iii) Registrations and Licensing Services

The Agency achieved notable milestones in company registration, intellectual property management, licensing, and regulatory reforms during the reporting period.

The Agency registered 18,541 companies, surpassing the annual target of 16,200 by 14%. Additionally, 31,123 business names were registered, achieving 104% of the 29,912 yearly target.
In the area of Intellectual Property (IP), the Agency received 5,568 trade and service mark applications, exceeding the target of 4,500 by 24%. Registered 3,134trade and service marks, out of the 4,300-annual target (73%). Granted 30 local patents, surpassing the target of 26 (115%), processed 682 regional and international patent designations, exceeding the 500 targets (136%).

In the area of Business and Industrial Licensing: A total of 22,718 (146%) business licences were issued, exceeding the target of 15,120. Additionally, 435 industrial licences were issued out of the 235-annual target (208%), and 56 certificates of registration were granted. **Figure 1** summarises operational performance.

Figure 1. Operational Performance as mentioned in part (iii)



The above statistics indicate an increase in registrations and licensing services due to various reasons, including;

a) Strengthened the availability and efficiency of electronic registrations and licensing systems;
b) Enhanced education to the public through sensitisation, awareness, and media;
c) Improved working environment and staff welfare;
d) Improved quality and efficiency of service delivery;
e) Trained employees to cover gaps related to registrations and licensing services as well as customer service;
f) Conducted educative inspections;

(iv)Policy and Legislative Reforms:

The Agency made substantial progress in policy and legislative development:

a) The National Intellectual Property (IP) Policy and its strategy were developed and translated into Swahili.
b) The Companies Act was successfully reviewed. A report outlining proposed amendments was submitted to the Ministry of Justice and Constitutional Affairs.
c) Technical and stakeholder meetings were convened for the review of the Business Licensing Act (Cap. 101).

d) Draft amendments to the National Industries Regulations, 2000 (in both English and Swahili) were adopted.

(v) Inspections and Compliance:

To strengthen regulatory compliance, the Agency conducted several inspection activities:

a) Five educative inspections for business and industrial licences were carried out in Dar es Salaam, Arusha, Iringa, Mtwara, Pwani, and Kagera.
b) Three business facilitative inspections were conducted in Dar es Salaam, Arusha, and Iringa, covering a total of 690 companies.

(vi) Human Resources Development: Key strategic Human Resources documents were successfully reviewed and implemented, including the Human Resource Plan, Succession Plan, and Training Plan for 2025/26.

(vii) Infrastructure Development: The Agency advanced its physical infrastructure, with a consultant finalising the design for a new office building in Dodoma, which will enhance future operational capacity.

(viii) ICT Development and Security: Major progress was achieved in ICT systems. Five out of seven modules in the redesigned Online Registration System (ORS) were completed, with successful integration with key national systems, including NIDA, TRA, and GePG. Furthermore, the Agency established a disaster recovery hot site and conducted comprehensive vulnerability assessments, addressing critical and high-risk security threats and reinforcing its commitment to cybersecurity.

(ix) Customer Service and Public Outreach:

The Agency handled 143,284 customer calls with a 72.6% response rate, reflecting ongoing efforts to strengthen service delivery. Outreach activities included four sensitisation workshops and three internal media training sessions. Media engagement efforts were robust: 16 TBC videos were aired, 525 social media posts were published, and promotional materials were widely distributed. The Agency also participated in 20 major exhibitions both domestically and internationally, including events in Japan.

Further media outreach included reviewing 1,090 newspapers, disseminating 98,500 SMS messages, publishing 81 news articles, and appearing in 32 television and 64 radio programs, significantly boosting public awareness and visibility of the Agency's work.

(x) BRELA continued to implement the BSAAT project during the year ended 30th June 2025. For the financial year 2024/25, through the BSAAT project, the Agency spent TZS 256,506,500 to implement various activities during the period under review as follows:

a) The Agency conducted four inspections on beneficial Ownership disclosure in respect of companies incorporated in Tanzania in four regions, namely Dar es Salaam, Dodoma, Arusha, and Mwanza. Also, the Agency conducted three Business Clinics on Beneficial Ownership (BO) Awareness with customers in the regions of Dodoma, Mbeya, and Mwanza.
b) The Agency managed to upgrade the Beneficial Ownership Portal to smooth the submission of Beneficial Ownership information with the Registrar of Companies
c) Four Monitoring and Evaluation meetings and Steering committees were attended, the BSAAT budget and action plan for the year 2024/25 were prepared and submitted to relevant authorities.

3.11 Challenges encountered and way forward for the year 2024/25

Despite the successes achieved in the 2024/25 period, the Agency encountered several challenges. The key challenges and proposed strategies to address them are outlined below:

Table 9: Challenges and proposed strategies

No	CHALLENGE	WAY FORWARD
1.	Absence of Industrial Board Members	To make a close follow-up with the Ministry of Industry and Trade to finalise the appointment of the members
2.	Overloaded with the SAPERION system, the system used by the Agency to digitise Company and Business Names in an effort to migrate from a paper-based to an electronic way of doing business.	Speed up the restructuring of the SAPERION system or the development of an alternative suitable system.
3.	Inadequate working tools (heavy-duty scanners, computers).	Speeding up the availability of working tools.
4.	Some legislation and Regulations are incompatible with the current business environment.	Proposals for review of Laws administered by BRELA and submission to the relevant Authorities.
5.	Inadequate customer compliance with post-registration activities (annual return, annual progress report, maintenance, renewal, etc.)	Enhance public training on post-registration activities and improve the Online Registration System (ORS) to make it more user-friendly.
6.	Some legislation and Regulations are incompatible with the current business environment.	Review of Laws administered by BRELA and submit to the relevant Authorities.
7.	Bureaucracy due to Legal contradictions between Licensing Laws and other regulators and the LGA	Integrate registration and licensing systems with other Institutions' systems to reduce bureaucracy. Harmonise laws and procedures governing licensing and permit issuances.
8.	Frequent system faults of the Online Registration System (ORS) and Industrial Property Automated System (IPAS)	Improve the system.

3.12 Future Plan for the year 2025/26

The Agency's priorities for the 2025/26 financial year include the following;

i. Continuing the improvement and strengthening of ICT systems and infrastructure to enhance service delivery;

BRELA uses the Online Registrations System (ORS) and the Tanzania National Business Portal (TNBP) to provide services to customers, and both systems have been improved to be more user-friendly. The system will be further enhanced.

ii. Finalising the review of Registrations and Licensing Laws;

To complete the review and amendment of various business and licensing laws;

The review of the Companies Act, Cap. 212 R: E 2023, Business Names Act, Cap. 213 R: E 2023; amendment to the Patents (Registration) Act, Cap. 217 R: E 2023; Trade and Service Marks Act, Cap. 326 R: E 2023; National Industries (Licensing and Registration) Act, Cap. 46 R: E 2023 and Business Licensing Act, Cap. 101 R: E 2023 to simplify and harmonise Business Registrations and Licensing services, being in line with the current business requirement and creating a conducive business environment for starting and doing business in Tanzania. Stakeholder meetings were held to gather input on the proposed review of the Patents Act, Cap. 217 R: E 2023 and the Trade and Service Marks Act, Cap. 326 R: E 2023, which will form part of the proposed amendments to be submitted to the relevant Authorities for further action.

iii. Continuing to improve the working environment, increasing the number of staff, providing training to employees, and enhancing working tools to increase productivity and efficiency in service delivery;

iv. Conducting educational inspections for Group 'A' Business Licences and Industries;

v. To continue educating the public on compliance with registration requirements and to provide education on changes in law and regulations;

BRELA will carry out public outreach programs. These programs will include awareness seminars, workshops, and publications through various media channels. Additionally, the Agency will participate in government and other institutional exhibitions to showcase its services and provide on-site registration and licensing.

vi. Construction of the office building in Dodoma City.

3.13 FINANCIAL RESULTS

The financial statements for the Year 2024/25 provide a record of the Agency's financial performance and financial position as at 30 June 2025. The financial statements also provide a comparative actual outturn of the previous financial year, 2023/24. An overview of BRELA's financial performance compared to the last financial year (i.e., 2023/24) is as follows:

3.13.1 OVERVIEW OF FINANCIAL STATEMENTS

The financial statements comprise the financial position, financial performance by nature, changes in net assets/equity, cash flow, statements of comparison of budget and actual amounts, and notes to the financial statements of BRELA as at 30 June 2025.

3.13.1.1 FINANCIAL POSITION

i. Cash and Cash Equivalent

At the end of the reporting period, cash and cash equivalents amounted to TZS 9,013,545,037, while the same for the last financial year, 2023/24, was TZS 17,110,044,438. The decrease was mainly caused by the remittance of excess capital to the Consolidated Fund.

ii. Receivables

During the period under review, the financial statements of the Business Registrations and Licensing Agency recorded accounts receivable totalling TZS 460,773,296 compared to TZS 162,144,375 reported during the last financial year. The increase was due to accrued revenue from ARIPO that was not realised as at 30 June 2025. The effort and internal controls put in place by Management will minimise outstanding receivables.

Table 10: The age analysis of receivables is as shown below

Details	Revenue (TZS)	Imprest (TZS)	Total (TZS)
Within 12 Months	460,773,296		460,773,296
TOTAL	**460,773,296**	-	**460,773,296**

iii. Prepayment

During the period under review, the financial statements of Business Registrations and Licensing Agency showed prepayment totalling TZS 105,516,172 (Comprises of TZS 77,007,832 for Air tickets, and TZS 28,508,340 for the purchase of fuel), as compared to TZS 197,690,688 (Comprises of TZS 154,416,700 for Motor vehicles, TZS 15,677,132 for Air tickets, and TZS 27,596,856 for the purchase of fuel) reported during the last financial year. The decrease was due to the receipt of a purchased Motor vehicle from GPSA.

iv. Inventories

These Inventories represent the amount of office consumables and stationery that remained unconsumed at the end of the period. During the year under review, there was a total of TZS 72,920,002 in inventories as compared to TZS 62,235,645 for the year ended 30 June 2024. The increase in inventory was due to the purchase of Company files and remaining licence books. The efforts and internal controls exercised by the Management will limit excessive inventory.

v. Loan Receivable

BRELA recognises financial incentives as a critical ingredient in its overall incentive scheme to attract, develop, and retain qualified, highly skilled, and high-performing staff to meet its long-term objectives. In the financial year 2023/24, the agency established a revolving staff loans fund from its internal revenue sources. All BRELA Permanent and Contract staff are eligible for staff loans within the approved categories, subject to confirmation of their employment. The Agency provided a loan of TZS 802,568,719 to its Employee, compared to TZS 341,961,577 for the year ended 30 June 2024, for a total of TZS 1,144,530,296. This will be recovered from the employee's monthly salary in instalments, as agreed in the respective loan contract. At the year ended 30 June 2025, TZS 253,572,318.92 was recovered from employee salaries in accordance with their contracts. There was an outstanding loan receivable balance of TZS 923,060,727 compared to TZS 341,961,577 at the end of the previous year.

vi. Property, Plant and Equipment

Property, Plant and Equipment principally comprise land, buildings, equipment, motor vehicles, office furniture and fittings etc; however, a memorandum of measurement is maintained in the Fixed Assets Register at historical cost/valuation of non-current assets of the BRELA. These represent the net value of the Agency's total fixed assets at year-end of the reporting period.

During the year under review, there were total fixed assets at a net value of TZS 22,288,644,918 compared to TZS 17,625,699,739 reported during the last financial year. The difference is due to assets purchased during the year under review. Also, there was a work-in-progress amounting to TZS 113,558,480, compared to TZS 3,081,803,920 reported in the previous year. The decrease was due to the transfer of completed WIP to its respective asset class.

vii. Intangible Assets

During the year, total intangible assets were at a net value of TZS 1,002,212,074, compared to TZS 1,145,385,227 reported in the last financial year. The difference is due to the amortisation value during the period under review.

viii. Payables

Payables are expenses incurred but remain unsettled at the end of the reporting period. During the year, the outstanding payables decreased to TZS 78,589,595, compared to TZS 173,988,836 reported in the previous year. The decrease was due to payments to suppliers and to exceptional bills from the National Identification Authority (NIDA) for each click fee paid during the year under review.

Table 11: Summary of the maturity profile of trade payables:

	Accrued Expenses (TZS)	Total (TZS)
Within 12 Months	78,589,595	78,589,595
Over 12 Months	-	-
Total	**78,589,595**	**78,589,595**

ix. **Deposit General**

During the year, outstanding deposits increased to TZS 624,987,247, up from TZS 54,460,124 reported in the previous financial year. The increase was due to retention money for the Hot Site Disaster Recovery purchase.

x. **Taxpayer's Fund**

During the financial year under review, as well as the previous financial year, the Government contributed a total of TZS 300,731,850 in taxpayer funds to the BRELA.

xi. **Net Assets**

During the financial year under review, BRELA has total net assets amounting to TZS 33,276,653,864, while in the last financial year, the entity's net assets amounted to TZS 39,498,516,649

xii. **Accumulated surplus**

During the financial year under review, BRELA had a total accumulated surplus of TZS 31,831,391,718, while in the previous financial year, the entity's accumulated surplus amounted to TZS 38,855,823,222.

3.13.1.2 FINANCIAL PERFORMANCE

i. Revenue from Exchange Transactions

These represent revenues that are not subject to tax and result from the sale of services rendered by BRELA, such as Business registration and licensing services.

During the year under review, the Business Registrations and Licensing Agency recorded revenue from exchange transactions totaling TZS 32,961,373,784 as compared to TZS 33,702,718,734 reported during the last financial year.

ii. Revenue from non-exchange Transactions

Revenue from non-exchange transactions represents revenues that are non-tax in nature, such as fines and penalties due to non-compliance of laws. During the year under review, the Agency's financial statements recorded revenue from non-exchange transactions totaling TZS 3,543,580,800, compared with TZS 1,541,960,050 reported in the last financial year.

iii. Expected Credit Loss

During the year under review, there was an expected credit losses reversal of TZS 106,488, compared to TZS 3,511,614 in the previous year. The resulting funds were transferred from the Commercial Bank to the Bank of Tanzania in time.

iv. Wages, Salaries, and Employee Benefits

Total expenses as at 30 June 2025 were TZS 8,138,382,351 compared to TZS 6,524,323,997 for the financial year 2023/24. The increase is due to changes in the number of employees resulting from transfers into the Agency, promotions, and new recruitment to cover various gaps.

v. Supplies and Consumables used

During the year under review, actual expenses for supplies and consumable goods were TZS 8,814,555,145 compared to TZS 7,827,201,457 incurred as at 30 June 2024. The increase is due to the rising number of inspections, sensitisation, and public awareness programs through various media.

vi. Other Expenses

During the year under review, actual other expenses amounted to TZS 379,940,455, compared to TZS 261,507,014 as at 30 June 2024. The increase is due to the rise in the number of inspections, sensitisation, and public awareness programs through various media.

vii. Routine, Repair, and Maintenance Expenses

Routine, repair, and maintenance expenses incurred for maintenance of motor vehicles, minor renovation of buildings, and other office equipment. During the year under review, a total of TZS 431,107,167 was paid for routine maintenance and repairs compared to TZS 767,563,156 incurred during the last financial year 2023/24. The decrease is due to a reduction in Routine, repair, and maintenance expenses and minor building renovations.

viii. Depreciation

During the financial year 2024/25, BRELA recorded depreciation and amortisation expenses of TZS 451,467,055 for its assets compared to TZS 359,458,931 recorded in the previous financial year, 2023/24.

ix. Amortisation

During the financial year 2024/25, BRELA recorded amortisation expenses of TZS 143,173,153 for its intangible assets compared to TZS 143,173,153 recorded in the previous financial year, 2023/24.

x. Revenue transferred to Paymaster General

a. During the year under review, BRELA remitted to Pay Master General (PMG) a total of TZS 6,536,458,000 as15% compared to TZS. 5,369,610,876 remitted in the financial year 2023/24 the increase was due to increase in revenue collection.

b. During the year under review, BRELA remitted to Pay Master General (PMG) TZS. 18,634,409,252 as Excess Capital compared to TZS. 14,000,000,000 remitted in the financial year 2023/24.

3.13.1.3 CASH FLOW STATEMENTS.

i. Cash flow from Operating Activities

These include total revenue of TZS 36,776,852,786 for the year, compared to TZS 35,288,258,479 for the financial year 2023/24. The net cash from operating activities during the year under review is TZS (6,082,834,999), while the same for the last Financial Year 2023/24 was TZS 218,612,660. A decrease in net cash from operating activities was caused by transfers of previous years' balances to the Government Consolidated Fund.

ii. Cash flow from Investing Activities

During the year under review, the management paid cash from investing Activities amounting to TZS 2,013,770,885, while the last financial year's cash flow from the same activities was TZS 3,943,243,312. Amount in 2023/2024 is large compared to 2024/2025 because of purchases of Hardware Server made in2023/2024.

3.14 COMPARISON OF BUDGET AND ACTUAL PERFORMANCE

i. REVENUE

During the year under review, the Management planned to collect TZS 32,984,081,000, actual collection was TZS 36,776,852,786 with an increase of TZS 3,792,771,786, which was a result of massive awareness and sensitization programs conducted in various regions in the country, which aimed at enhancing customer awareness on services rendered by the Agency, hence an increase in the customer base, which improved service delivery.

ii. EXPENSES

During the year under review, the Management budgeted to spend TZS 32,984,081,000. Actual operating expenditure was TZS 17,710,841,870;(Wages, salaries, and employee benefits TZS.7,919,097,502., Supplies and consumables used TZS. 8,958,675,409., Routine repair and maintenance expenses TZS. 431,107,167 and Other payments TZS. 379,940,455) Transfers to Government, TZS 25,170,867,251.93;(Transfers to the Consolidated fund 15% TZS. 6,536,458,000 and Other payments - Transfer to Treasury PMG TZS. 18,634,409,252) and Capital expenditure, TZS 2,013,770,885.

3.15 Action Plan and Budget for the year 2024/25

Table 12: Budget and actual Performance for the year 2024/25

	PROJECTION/BUDGET			Actual	VARIANCE	%	Reasons
	Initial	Reallocatetion/Adjustment	Final	Actual		On the budget	For variances
	2024/25	2024/25	2024/25	2024/25	2024/25		
	TZS '000'	TZS '000'	TZS '000'	TZS '000'	TZS '000'		
Revenue	32,984,081	-	32,984,081	36,776,853	3,792,772	112%	Compliance and high sensitization
TOTAL INCOME	32,984,081	-	32,984,081	36,776,853	3,792,772	112%	
Transfers to the Consolidated fund 15%	6,536,458	-	6,536,458	6,536,458	-	100%	
Transfer to Government	-		-	18,634,409	(18,634,409)		Transfer of unspent balances from
Wages, salaries, and employee benefits	12,043,102		12,043,102	8,138,382	3,904,720	68%	Vacant on managerial posts
Supplies and consumables used	11,567,838		11,567,838	8,958,675	2,609,163	77%	Uses of e Office and e Mrejesho
Routine repair and maintenance expenses	431,107		431,107	431,107	-	100%	
Other payments	391,805		391,805	379,940	11,865	97%	
Acquisition of Asset	2,013,771		2,013,771	2,013,771	-	100%	
TOTAL EXPENSES	32,984,081	-	32,984,081	**45,092,742**	**(12,108,661)**	**137%**	
DEFICIT	-		-	**(8,315,889)**	**(8,315,889)**		

3.16 Risk Management

Risk management is the process of making and implementing decisions that will minimise the adverse effects of various risks on the operations of government entities. Risk management processes involve identifying and analysing exposures to loss, examining feasible alternative risk management techniques to address them, selecting the most appropriate techniques, implementing the chosen methods, and monitoring the results.

The Agency has developed a risk management framework to monitor, assess, and report on risk indicators and to propose solutions. The framework is aligned with the Strategic Plan, and implementation is evaluated quarterly to determine the effectiveness of the set risk mitigation strategies.

3.17 Related Party Transactions

Related parties are considered to be related if one party can control the other party or exercise significant influence over the other party in making financial and operating decisions or if the related party entity and another entity are subject to common control.

Disclosure requirement of key Management personnel:

Table 13: Related party transaction analysis

Transactions	Currency	Amount
Wages and Salaries	TZS	655,123,254.00
Post Employee Benefits	TZS	87,650,646.40
TOTAL	**TZS**	742,773,900.40

4.0 EMPLOYEES WELFARE

4.1 Employment Policy

The Agency aspires to create an inspiring and personally elevating experience for its employees. Consequently, BRELA accepts a shared responsibility for the development of each employee to his/her full potential. Career progress is based on the Agency's plans and on individual initiatives towards fulfilling their responsibilities. This encompasses individual commitment towards innovative thinking and professional expertise resulting to reward/promotion. The Agency is convinced that equal opportunities for all, irrespective of gender, disability or religion, should be pursued. Recruitment and appointment of Agency's staff is done through the Public Service Recruitment Secretariat

4.2 Management/Employees Relationship

For the period under review, the Agency maintained harmonious labour relations. Employees were involved in major decisions affecting them through departmental meetings, Staff meetings, internal communication and bi-annual Workers Council meetings. There are well established procedures, including regular meetings with Trade union (TUGHE) to ensure that the views of employees are considered in various key decisions.

4.3 Staff Welfare engagement

To promote staff welfare and engagement, the Agency supported participation in national and international events. 31 staff participated in the SHIMIWI Tournament, while 17 took part in marathons (12 in the Kili Marathon and 5 in the Bunge Marathon). Additionally, 11 employees were recognized as Best Workers for FY 2024/25 during Labour Day celebrations in Singida and Dar es Salaam. In recognition of International Women's Day, 83 female staff attended an event and then participated in a specialized training program.

Staff welfare was further reinforced through the continuous provision of essential support services, including beverages, health assistance, housing, and leave facilitation. The Agency also provided statutory entitlements such as various allowances, airtime, and utilities.

4.4 Financial assistance to Staff

BRELA Staff loans are available to all confirmed employees through a revolving fund, subject to Management's assessment of the need, circumstances, and ability to make payment, in accordance with the existing Loan Scheme Policy.

4.5 Training

The Agency enhanced its employees' educational levels and skills in managerial, regulatory, and technical areas. During the year under review, the Agency spent TZS 385,242,756 on both short-term and long-term trainings.

(i) Long-term training: 10 employees attended long-term training. Of these, five were sponsored by the Agency, three by the MIP program, and 2 were self-sponsored.

(ii) Short-term training: 192 employees benefited from 49 training initiatives. These initiatives included 13 Continuous Professional Development courses, five in-house programs, 24 local short-term courses, and seven overseas training programs.

4.6 Medical Assistance

All BRELA permanent staff are insured through the National Health Insurance Fund (NHIF). In cases where the scheme does not cover particular treatments needed, the Agency meets such costs.

4.7 HIV/AIDS Policy

BRELA adheres to the Public Service Policy on HIV/AIDS, which demands that staff living with HIV/AIDS be assisted accordingly. So far, no staff have declared their HIV/AIDS status despite awareness and Voluntary Counselling and Testing (VCT) sessions being conducted.

4.8 Gender Parity

During the year ended 30 June 2025, the Agency had 214 permanent employees, out of whom 94 were females and 120 males. 7 of the permanent staff were temporarily attached to the Agency from the Ministry of Industry and Trade and other government institutions to cover various gaps. Furthermore, the Agency had 52 interns and contract staff hired to support key assignments, 22 of whom were contract staff and 30 interns from TAESA.

4.9 Employees with Disability

The Agency is committed to fostering a diverse and inclusive workplace. As part of this commitment, the agency has two employees with disabilities and provides a conducive work environment that empowers them to contribute their skills and talents toward organisational goals.

4.10 Donation and Contributions

During the year ended 30 June 2025, the Agency spent a total of TZS 165,815,000 towards Corporate Social Responsibility (CSR) initiatives. This funding was distributed as donations to 50 different institutions, including schools and charitable organisations. These contributions were made in recognition of the Agency's commitment and responsibility to address the community's social needs and foster positive relationships with its stakeholders.

4.11 Sustainability Initiatives

To comply with sustainability reporting standards, as outlined in IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and IFRS S2 (Climate-related Disclosures), BRELA is committed to operational waste management. Our goal is to minimise our environmental impact by ensuring that all waste generated is appropriately managed and does not negatively affect the environment. We achieve this by providing and maintaining proper waste-disposal facilities at all office locations.

Currently, BRELA is reviewing and updating its internal documents to reflect this commitment to sustainability. This includes revisions to our Accounting Manual and the next Strategic Plan.

5.0 AUDITORS

The Controller and Auditor General (CAG) is the Statutory Auditor of BRELA by virtue of Article 143 of the Constitution of the United Republic of Tanzania as amplified under section 30 (1) C of the Pubic Finance Act (PFA) Cap. 348 R:E 2020 Section 9-12 of the Public Audit Act, Cap. 418 R: E 2023 and Section No. 14 (2) of the Executive Agencies Act, Cap. 245 R:E 2023.

6.0 STATEMENT OF COMPLIANCE

The Members of the Ministerial Advisory Board (MAB) Report is prepared in line with the Tanzania Financial Reporting Standard No. 1 (TFRS No. 1) as issued by the National Board of Accountants and Auditors (NBAA). The Financial Statements have been prepared in compliance with the International Public Sector Accounting Standards (IPSAS) as issued by the International Public Sector Accounting Standards Board (IPSASB).

Signature:	....	....
Name:	Prof. Neema Mori	Godfrey Nyaisa
Designation:	Chairperson	Chief Executive Officer
Date	23-02-2026	23-02-2026

7.0 STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Business Registrations and Licensing Agency (BRELA) is pleased to present its Annual Report for the financial year 2024/25. The Report provides the BRELA's operational performance for the year ended 30 June 2025.

The Members of the Ministerial Advisory Board (MAB) accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of the financial statements (the Statement of Financial Position as at 30 June 2025, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts for the year ended 30 June 2025 and the Notes to the Financial Statements which include a summary of significant accounting policies and other explanatory notes). The Members of the MAB understand that the system of internal control of BRELA is effective in providing reasonable, but not absolute, assurance that the transactions recorded in the books of accounts used to prepare these financial statements are free from material misstatements.

The Members of the MAB further accept responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the International Public Sector Accounting Standards (IPSAS), Section 25(4) of Public Finance Act, Cap 348 R:E 2020 and NBAA's Pronouncements. The Members of MAB believe that the financial statements give an accurate and fair view of BRELA's financial position and operating results for the year ended 30 June 2025.

Nothing has come to the attention of the Members of MAB to indicate that the Government of the United Republic of Tanzania shall wind up the operations of BRELA, thus, not to remain a going concern for at least the next twelve months from the date of this Statement.

This Statement was approved and authorised for issue by the Members of the MAB on 31 August 2025 and signed on their behalf by:

Signature:	....	....
Name:	Prof. Neema Mori	Godfrey Nyaisa
Designation:	**Chairperson**	**Chief Executive Officer**
Date	23-02-2026	23-02-2026

8.0 DECLARATION OF THE HEAD OF FINANCE

The National Board of Accountants and Auditors (NBAA), according to the power conferred under the Auditors and Accountants (Registration) Act, Cap. 286 R:E 2023 requires financial statements to be accompanied by a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the Accounting Officer and Management to discharge the responsibility of preparing financial statements of an entity showing an accurate and fair view of the entity's position and performance in accordance with applicable International Accounting Standards and statutory financial reporting requirements.

Full legal responsibility for the preparation of financial statements rests with the Accounting Officer and the Agency's management.

I, Fatuma Mwenkalle, being the Head of Finance, hereby acknowledge my responsibility of ensuring that Financial Statements for the year ended 30 June 2025 have been prepared in compliance with International Public Sector Accounting Standards (IPSAS) and statutory requirements.

I thus confirm that the financial statements give an accurate and fair view of the position of the Business Registrations and Licensing Agency (BRELA) as on that date, and that they have been prepared based on properly maintained financial records.

SIGNATURE............................

NAME: CPA. Fatuma Mwenkalle

POSITION: CHIEF ACCOUNTANT

NBAA Membership No.: ACPA 4306

DATE: 23-02-2026

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Notes	2024/25 TZS	2023/24 TZS
ASSETS			
Current assets			
Cash and cash equivalents	9	9,013,545,037	17,110,044,438
Receivables	10A	460,773,296	162,144,375
Prepayment Expenses	11	105,516,172	197,690,688
Inventories	12	72,920,002	62,235,645
Loan Receivables	10B	923,060,727	341,961,577
		10,575,815,234	**17,874,076,723**
Non-current assets			
Property, plant and equipment	15	22,288,644,918	17,625,699,739
Work in Progress	15	113,558,480	3,081,803,920
Intangible Assets	16	1,002,212,074	1,145,385,227
		23,404,415,472	**21,852,888,886**
TOTAL ASSETS		**33,980,230,706**	**39,726,965,609**
LIABILITIES			
Current liabilities			
Payables	14A	78,589,595	173,988,836
Deposit General	14B	624,987,247	54,460,124
Total Liabilities		**703,576,842**	**228,448,959**
NET ASSETS		33,276,653,864	39,498,516,649
NET ASSETS			
Taxpayers Fund		300,731,850	300,731,850
Staff Loan Revolving Fund		1,144,530,296	341,961,577
Accumulated surplus		31,831,391,718	38,855,823,222
TOTAL NET ASSETS		**33,276,653,864**	**39,498,516,649**

CHAIRPERSON Mori CHIEF EXECUTIVE OFFICER

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2024/25 TZS	2023/24 TZS
Revenue			
Revenue from exchange transactions	2	32,961,373,784	33,702,718,734
Revenue from non-exchange transactions	1	3,543,580,800	1,541,960,050
Government Grant Non-monetary	1	-	-
ECL Reversal	4	106,488	3,511,615
Total revenue		**36,505,061,072**	**35,248,190,399**
Expenses			
Transfers to Consolidated Fund 15%	8	6,536,458,000	5,369,610,876
Transfers to Treasury: Excess capital	20	18,634,409,252	14,000,000,000
Wages, salaries, and employee benefits	5	8,138,382,351	6,524,323,997
Supplies and consumables used	6A	8,814,555,145	7,827,201,457
Other expenses	6B	379,940,455	261,507,014
Routine repair and maintenance expenses	7	431,107,167	767,563,156
Depreciation	3A	451,467,055	359,458,931
Amortization	3B	143,173,153	143,173,153
Total expenses		**43,529,492,578**	**35,252,838,584**
Surplus/(Deficit) during the year		**(7,024,431,505)**	**(4,648,185)**

CHAIRPERSON ________ **CHIEF EXECUTIVE OFFICER** ________

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2025

	Taxpayers Fund	Accumulated surplus	Staff Loan Revolving Fund	Adjustm ent	Total
	TZS	TZS	TZS	TZS	TZS
At 01 July 2024	300,731,850	38,855,823,222	341,961,577	-	39,498,516,649
Loan Issued			802,568,719		802,568,719
Surplus for the year		(7,024,431,505)	-	-	(7,024,431,505)
At 30 June 2025	**300,731,850**	**31,831,391,717**	**1,144,530,296**	-	**33,276,653,864**
At 01 July 2023	300,731,850	38,860,471,408	341,961,577	-	39,503,164,835
Prior year adjustment		-	-		-
Surplus for the year	-	(4,648,185)	-	-	(4,648,185)
At 30 June 2024	**300,731,850**	**38,855,823,222**	**341,961,577**	-	**39,498,516,650**

CHAIRPERSON Mori CHIEF EXECUTIVE OFFICER

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	Note	2024/2025 TZS	2023/2024 TZS
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Revenue from exchange transactions	17	32,662,744,863	33,746,298,429
Revenue from non-exchange transactions	1	3,543,580,800	1,541,960,050
Increase in Deposit	6C	570,527,123	-
		36,776,852,786	**35,288,258,479**
Payments			
15% Remittance to PMG	8	6,536,458,000	5,369,610,876
Wages, salaries and employee benefits	21	7,919,097,502	6,548,369,515
Supplies and consumables used	18	8,958,675,409	7,738,627,530
Routine repair and maintenance expenses	7	431,107,167	767,563,156
Other payment Deposit	6C	-	343,160,723
Subscription to Other International Institutions		-	3,000,000
Other expenses	22	379,940,455	299,314,019
Other payments - Transfer to Treasury PMG	20	18,634,409,252	14,000,000,000
		42,859,687,785	35,069,645,819
Net cash from operating activities		**(6,082,834,999)**	**218,612,660**
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of property, plant, and equipment & investment properties	19	(2,013,770,885)	(3,943,243,312)
Acquisition of intangibles			-
Net cash from investing activities		**(2,013,770,885)**	**(3,943,243,312)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		**(8,096,605,885)**	**(3,724,630,652)**
Cash and cash equivalents at beginning of period		17,110,150,921	20,834,781,573
Cash and cash equivalents at the end of period		9,013,545,037	**17,110,150,921**

CHAIRPERSON Mori CHIEF EXECUTIVE OFFICER

CASH FLOW RECONCILIATION FOR THE YEAR ENDED 30 JUNE 2025

	2024/2025	2023/2024
	TZS	TZS
Net Surplus/(Deficit) from Ordinary Activity	(7,024,431,505)	(4,648,185)
Add/(Less) Non-Cash Items:		
Depreciation	451,467,054	359,458,930
Amortization	143,173,153	143,173,153
Increase/Decrease in ECL	(106,488)	(3,511,614)
Increase/Decrease in Payable	475,127,882	(426,983,405)
Increase in Prepayment	(62,242,184)	36,107,822
Increase/Decrease in Loan receivable	243,490,366	-
Increase/Decrease in Consumable Stock	(10,684,357)	41,268,071
Increase/Decrease in Receivables	(298,628,921)	73,747,890
Net cash from operating activities	**(6,082,834,999)**	**218,612,662**

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT-BY NATURE
FOR THE YEAR ENDED 30 JUNE 2025
Budget approved on the Cash Basis

	Original Budget {A} TZS	Reallocation/ Adjustments TZS	Final Budget TZS	Actual Amount on *Cash Basis* TZS	Difference: Final Budget Vs Actual TZS
Revenue					
Revenue from exchange transactions	29,983,581,000	-	29,983,581,000	32,662,744,863	2,679,163,863
Revenue from non-exchange transactions	3,000,500,000	-	3,000,500,000	3,543,580,800	543,080,800
Increase in Deposit	-	-	-	570,527,123	570,527,123
	32,984,081,000	**-**	**32,984,081,000**	**36,776,852,786**	**3,792,771,786**
Expenses					
Transfers to the Consolidated fund 15%	6,536,458,000	-	6,536,458,000	6,536,458,000	-
Other payments - Transfer to Treasury PMG	-	-	-	18,634,409,252	(18,634,409,252)
Wages, salaries, and employee benefits	12,043,102,000	-	12,043,102,000	7,919,097,502	4,113,848,498
Supplies and consumables used	11,567,837,697	-	11,567,837,697	8,958,675,409	2,609,162,288
Routine repair and maintenance expenses	431,107,167	-	431,107,167	431,107,167	-
Other payments	391,805,251		391,805,251	379,940,455	-
Acquisition of Asset	2,013,770,885	-	2,013,770,885	2,013,770,885	-
	32,984,081,000	**-**	**32,984,081,000**	**44,873,458,671**	**(11,911,398,467)**
Deficit	-	-	-	**(8,096,605,884)**	**(8,096,605,885)**

Work in Progress and Prepayment Movement

Descriptions	At 01-July-2024	Addition Monetary	Addition non-monetary	Transfers	Cost/Revaluation	Adjustment	Disposal	30-Jun-2025
Buildings	91,886,341	113,558,480		91,886,341				113,558,480
Hardware Server and Equipment	2,989,917,578			2,989,917,578				
Motor vehicles	132,395,907			132,395,907				
TOTAL	**3,214,199,826**	**113,558,480**		**3,214,199,826**				**113,558,480**

General information and accounting policies

ESTABLISHMENT OF THE BUSINESS REGISTRATIONS AND LICENSING AGENCY (BRELA)

The Business Registrations and Licensing Agency (BRELA) was established under the Government Executive Agency Act, Cap. 245 R:E 2023 and it was formally launched on the 3 December 1999. Contact and office location is at BRELA Building, Plot No. 20 House No 23, Sokoine Street/ Shaban Robert/, P. O. Box 9393, Dar es Salaam, Tanzania.

STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The Financial statements have been prepared in accordance with International Public sector Accounting Standards on accrual basis and complies with Public Finance Act, Cap.348 R:"E 2020 The financial statement has been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period. The financial statements are presented in Tanzanian Shillings (TZS) and all values are rounded to the nearest Shilling, unless separately identified. The financial statements comprise of the following:

i. A Statement of Financial Performance;
ii. A Statement of Financial Position;
iii. A Statement of Change in Net Asset;
iv. A Cash flow Statement;
v. A Comparison of Budget and Actual Amounts;
vi. Notes to the financial statements comprising a summary of significant accounting policies and other explanatory notes.

Going Concern

Having considered the Agency's financial position and financial projections, the Financial Statements for BRELA have been prepared under the assumption that the Agency has neither the intention nor the need to liquidate or curtail the scales of its operations materially. If such an intention or need arises, the financial statement has to be prepared on a different basis, and if so, the basis used has disclosed a reasonable expectation that BRELA has adequate resources to continue its operations for the foreseeable future.

SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalent

Cash and cash equivalents comprise of cash on hand and cash at bank, deposits and highly liquid investments with an original maturity of six months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

Function and presentation currency

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

Foreign currency translation

Transactions in foreign currencies are translated to Tanzania Shillings at the rate of exchange prevailing at the date of the transactions.

Currency	30 June 2025	30 June 2024
United States Dollar (USD)	2605.30	2,613.86

Transactions and balances

Foreign currency transactions are translated into Tanzanian Shillings at the exchange rates prevailing on the transaction dates. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of financial performance.

Revenue recognition

Revenue is the gross inflow of economic benefits or service potential during the reporting period that increases net assets/equity, other than increases relating to contributions from owners.

Revenue is recognised when it is probable that the economic benefit associated with the transaction will flow to the Agency and the amount of the revenue can be measured reliably.

Revenue from Exchange Transactions

Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in exchange.
Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fees Revenue

Legal fees are recognized when service is rendered to customers basing on specific assessments done by experience personnel under the following category of services: -

i. Registration of Companies both local and foreign
ii. Registration of Business Names
iii. Registration of Trade and Service Marks
iv. Granting of patents
v. Issuance of Industrial Licences
vi. Issuance of Group 'A' Business Licences

Revenue from non-exchange transactions (IPSAS 23)

Non-exchange transactions are transactions that are not exchange transactions. In a non-exchange transaction, an entity either receives value from another entity without directly giving approximately equal value in exchange or provides value to another entity without directly receiving approximately equal value in exchange. Revenue is the gross inflow of economic benefits or service potential during the reporting period that increases net assets/equity, other than increases relating to contributions from owners.

a) Penalties and late fees

The Agency recognises revenues from late fees and penalties when the event occurs, and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is recognised instead of revenue. Other non-exchange revenues are recognised 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.

b) **Transfers from other Institutions**

Revenue from non-exchange transactions with other international entities is measured at fair value and recognised on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the Agency and can be measured reliably.

Receivable from exchange transactions

Receivables from exchange transactions are recognised initially at fair value and subsequently measured at amortised cost using the compelling interest rate, less any impairment provision. A provision for impairment of receivables is established when There is objective evidence that BRELA will not be able to collect all amounts due according to the original terms of the receivables.

Inventory

Inventories comprise stationery and other consumables and are stated at the lower of cost and net realisable value.

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

Property, Plant and Equipment

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.

Depreciation

BRELA has adopted the straight-line method of depreciation for Public Assets, which is allocated systematically over the useful life of the respective assets, as issued in the Public Finance (Management of Public Property) Regulation 2024, and the applicable accounting policies. The depreciable amount of an asset shall be allocated on a systematic basis over its estimated useful life. The prevailing International Standard for depreciation shall be applied over the useful life of the assets. In accordance with the Generally Accepted Valuation Principles (GAVP), depreciation for valuation purposes shall be the adjustment to the replacement cost to reflect physical deterioration and functional and economic obsolescence.

Estimated Useful Life (EUL)

Assets run an economic life peculiar to themselves, depending on make, constant handling and operational use. Some assets are continued in use much beyond the EUL due to periodical maintenance and repairs.

Asset expected life is projected in ranges as follows:

Assets	Useful life
Motor vehicles (light duty below 5 tons)	10 years
Computer (Desktops and Laptops)	8 years
Office Equipment	10 years
Office Furniture	10 years
Servers	10 years
Building	50 years
Cameras	8 years
Land	-
Plant and machinery	15 years

Intangible Assets

Intangible assets consist of software licences, website, and LAN costs. An intangible asset is recognised when it is identifiable, the agency has control over the asset, economic benefits will probably flow to the Agency, and the cost of the asset can be measured reliably. Intangible assets that do not meet these criteria are recognised as an expense in the period in which the expense is incurred.

Intangible assets are carried at cost and amortised on a straight-line basis over their estimated useful lives.

Estimated sound live are as follows:	Useful life
Computer Software	10 years

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

Payable and other Accruals

For a liability to be recognised in the financial statements, it must meet the following definition provided below:

A liability is a present obligation of the Agency arising from past events, the settlement of which is expected to result in an outflow of resources embodying economic benefits. An invoice or commitment (LPO) has to be in place for all payables recognised in the financial statements.

Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Tax Players' Funds

Comprises the initial net of cash and cash equivalents, intangible assets and liabilities contributed by the Government during the conversion of the Government department under the Ministry of Industry and Trade to the non-executive Government Agency 'BRELA' on 3rd December, 1999.

Employees Benefits/Pension Obligations

The Agency has defined contribution plans as its employees' retirement benefits. Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a pension fund). They will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

The employees of the Agency are members of the Public Service Social Security Fund, for which the employer contributes 15% of employees' basic salary, and employees contribute 5% of their salary, deducted from their wages.

Risk Management

BRELA is subject to financial, operational, and strategic risks and hazards, and is responsible for ensuring appropriate risk management strategies and policies are in place.

All types of risks associated with BRELA activities and operations are managed through the office's Risk Management Framework:

i. Foreign currency risks
ii. Liquidity risks

i. Foreign currency Risks

Foreign currency risk occurs when the value of a financial instrument fluctuates due to changes in foreign exchange rates. BRELA's operations utilise various foreign currencies and, consequently, are exposed to exchange rate fluctuations that affect cash flows and financing activities. BRELA manages its bank accounts in CRDB plc, NBC and NMB plc banks, in which the official currency is Tanzanian Shillings. BRELA's exposure to foreign exchange rate risk relates primarily to the Agency's operating activities (when using USD to meet foreign obligation transactions).

ii. Liquidity Risk

Liquidity risk occurs when an entity encounters difficulties in raising funds to meet obligations associated with financial instruments. The Agency manages its liquidity risk to ensure it can meet estimated expenditure requirements. This is achieved through prudent liquidity risk management, which includes maintaining clients' cash and cash equivalents. The agency's primary sources of income are from the non-taxable collection of legal registration fees and post-registration fees. The Agency must strive to expand its revenue base to mitigate liquidity risk.

Provisions, Contingent Liabilities and Contingent Assets (IPSAS 19)

An entity which prepares and presents financial statements under the accrual basis of accounting should apply this Standard in accounting for provisions, contingent liabilities and contingent assets.

The Agency recognises a provision only when a past event has created a present legal or constructive obligation, an outflow of resources embodying economic benefits or service potential required to settle the obligation is probable, and the amount of the obligation can be estimated reliably.

Contingent liability arises when there is a possible obligation that may be confirmed by a future event outside the entity's control. A present obligation may, but will probably not, require an outflow of resources embodying economic benefits or services.

A contingent asset arises when the inflow of economic benefits or service potential is probable. Still not virtually certain, and the occurrence depends on an event outside the entity's control. No provisions were made for the Audit fee for the current year, 2024/25.

Related Party Disclosure

In line with IPAS 20, Parties are considered related if one Party can control the other, or exercise significant influence over the other, in making financial and operating decisions. They include relationships with subsidiaries, associates, joint ventures and key Management personnel. Key management personnel include Ministerial Board Members, the Chief Executive Officer, Directors and the Head of units.

Events after the Reporting date

There were no events after the reporting date which required adjustment or disclosure in the financial statement.

DERECOGNITION FINANCIAL ASSETS

The Entity derecognizes a financial asset when:

a) The contractual rights to the cash flows from the financial asset expire; or
b) It transfers the rights to receive the contractual cash flows in a transaction in which either:
   (i) substantially all of the risks and rewards of ownership of the financial asset are transferred; or
   (ii) The Entity neither transfers nor retains all of the risks and rewards of ownership substantially, 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.

SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Agency's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, 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.

i. The figures of Property Plant and Equipment have been affected by the estimates of useful life to non-current assets and judgement on method for depreciation calculation.

ii. Impairment of Cash balances in Bank. The Entity reviews its financial assets measured at amortised cost at each reporting date to assess whether an impairment loss should be recognised in surplus or deficit. In particular, judgment by the Entity Management is required in the estimation of the amount and timing of future cash flows when determining the level of impairment loss required. Such estimates are based on assumptions about a number of factors, and actual results may differ, resulting in future changes in the impairment. The Entity makes a judgment as to whether any observable data indicates a measurable decrease in the estimated future cash flows of an individual asset in that portfolio. This evidence may include observable data indicating an adverse change in the rating outcome, or national or local economic conditions that correlate with asset defaults. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when scheduling its future cash flows. The methodology and assumptions used to estimate both the amount and timing of future cash flows are regularly reviewed to reduce any differences between loss estimates and actual losses incurred.

FUTURE CHANGES IN ACCOUNTING POLICIES

There are seven new Standards issued by the International Public Sector Accounting Standards Board (IPSASB) but were not yet effective up to the date of issuance of Agency's financial statements. Also, there are two standards issued by IASB, for adoption by all entities including government entities. The new Standards are:

a) **IPSAS 43 - Leases,** which is effective on or after January 1, 2025. This standard introduces a right-of-use model that replaces the risks and rewards incidental to the ownership model in IPSAS 13, Leases. For lessors, IPSAS 43 substantially carries forward the risks and rewards incidental to ownership model in IPSAS 13. This standard will improve the transparency of lease accounting in the public sector.

b) IPSAS 44 - Non-Current Assets Held for Sale and Discontinued Operations, which is effective for annual periods beginning on or after 1 January 2025. This standard fills a gap in the IPSAS suite by providing guidance on how to account for public sector assets that are held for sale on commercial terms. The standard is important from a public interest perspective, as it ensures transparency and accountability when decisions to sell public sector assets have been taken. IPSAS 44 specifies the accounting for assets held for sale and the presentation and disclosure of discontinued operations. It requires assets that meet the criteria to be classified as held for sale to be:
   i. Measured at the lower of carrying amount and fair value less costs to sell and depreciation on such assets to cease; and
   ii. Presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.

c) IPSAS 45 - Property, Plant and Equipment, which is effective for annual periods beginning on or after 1 January 2025. This standard replaces IPSAS 17, Property, Plant, and Equipment by adding current operational value as a measurement basis in the updated current value model for assets within its scope, identifying the characteristics of heritage and infrastructure assets, and adding new guidance on how these important types of public sector assets should be recognized and measured. The objective of IPSAS 45 is to develop enhanced guidance clarifying the recognition and measurement of infrastructure and heritage assets that are Property, Plant, and Equipment.

d) IPSAS 46 - Measurement, which is effective for annual periods beginning on or after 1 January 2025. The objective of this Standard is to define measurement bases that assist in reflecting fairly the cost of services, operational capacity, and financial capacity of assets and liabilities. It identifies approaches under those measurement bases to be applied through individual IPSAS to achieve the objectives of financial reporting.

e) This standard provides new guidance in a single standard addressing how commonly used measurement bases should be applied in practice. It brings in generic guidance on fair value for the first time, and introduces current operational value, a public sector-specific current value measurement basis addressing constituents' views that an alternative current value measurement basis to fair value is needed for certain public sector assets.

f) IPSAS 47 - Revenue, IPSAS 47 replaces IPSAS 9, IPSAS 11, and IPSAS 23 and introduces a comprehensive framework for revenue recognition in the public sector. The standard is designed to improve the usefulness of financial reporting and support effective public sector financial management by providing principles for reporting information about the nature, amount, timing, and uncertainty of revenue and related cash flows. Key features of IPSAS 47 include:

i. Five-step revenue recognition model:

Identify the contract with a customer or binding arrangement.
Identify performance obligations.
Determine the transaction price.
Allocate the transaction price to the performance obligations.
Recognize revenue **when (or as) performance obligations are satisfied.**

ii. Revenue classification:

Binding arrangement with performance obligations.
Binding arrangement with no performance obligations.
No binding arrangement and no performance obligations.

g) IPSAS 48 - Transfer Expenses, which is effective for annual periods beginning on or after 1 January 2026. IPSAS 48 provides accounting guidance for transfer expenses, which account for a significant portion of expenditures for many public sector entities. This new Standard fills a significant gap in the IPSASB's literature and provides guidance to help entities account for public sector transfer expense transactions. The objective of this Standard is to establish the principles that a transfer provider (an entity) shall apply to report useful information to users of financial statements about the nature, amount, timing, and uncertainty of cash flows arising from transfer expenses. To meet the objective above, the Standard:

Requires an entity to consider the terms of the transaction and all relevant facts and circumstances to determine the type of transfer expense transaction; and Sets out the accounting requirements for the transfer expense transactions.

g) **IPSAS 49:** Retirement Benefit Plans, the objective of this standard is to prescribe the accounting and reporting requirements for public sector retirement benefit plans, which provide retirement benefits to public sector employees and other eligible participants. IPSAS 49 will be effective for periods beginning on or after January 1, 2026.

h) **IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information),** IFRS S1 which is effective for Public Interest Entities (PIE) for annual periods beginning on or after 1 January 2025 sets out general requirements for disclosing material sustainability-related information, including risks and opportunities, across an entity's value chain. It's designed to help investors understand the connections between different sustainability-related risks and opportunities, including those set out in IFRS S2. IFRS S1 also includes qualitative characteristics for the information that needs to be provided, such as relevance and faithful representation.

i) **IFRS S2 (Climate-related Disclosures),** IFRS 2 which is effective for Public Interest Entities (PIE) annual periods beginning on or after 1 January 2025 sets out specific disclosures for climate-related matters, including risks and opportunities. It's designed to be used with IFRS S1 and incorporates guidance on climate-related disclosure topics and metrics. IFRS S2 metrics and disclosure topics are based on SASB Standards, with amendments to improve international applicability.

The Agency continues to evaluate the potential impact of these standards and intends to adopt them by their respective effective date.

No other IPSASs or IFRIC interpretations not yet effective are expected to have a material impact on the Agency's financial statements.

		2024/25	2023/24
		TZS	TZS
1	Revenue from non-exchange transactions		
A	Fines	3,543,580,800	1,541,960,050
		3,543,580,800	**1,541,960,050**
B	Government Grant Non-monetary	-	-
2	**REVENUE FROM EXCHANGE TRANSACTIONS**		
	Advertising Fees	82,909,000	79,500,000
	Amendment Fees	64,705,520	86,724,000
	Annual Maintenance Fees	864,842,000	326,916,000
	Application Fees	1,075,882,491	1,083,431,460
	Recovery of Public Money		118,500,000
	Sale of Government Assets		21,000,000
	Certifying Fees	27,905,000	26,773,000
	Cessation Fees	18,810,000	17,580,000
	Change Fees	3,369,259,427	6,198,668,758
	Disclaimer Fees	63,270,000	66,750,000
	Industrial Licenses Fees	373,407,400	295,100,000
	Patents Registration Fees	324,651,951	171,580,305
	Perusal Fees	7,742,000	6,681,000
	Registration Fees	24,986,327,395	23,719,027,197
	Search Fees	1,516,595,700	1,318,903,000
	Stamp duty other than sales of Revenue Stamp	185,065,900	165,584,014
		32,961,373,784	**33,702,718,734**
3A	**Depreciation**		
	Motor vehicles	82,351,106	66,583,702
	Furniture & fittings	39,787,756	20,174,879
	Plant and Machinery	26,546,312	26,546,312
	Computer, Printer and Scanners	198,720,135	138,443,177
	Office Equipment	-	6,362,022
	Office Building	104,061,746	101,348,837
		451,467,055	**359,458,931**

3B	Amortisation Intangible Asset	143,173,153	143,173,153
4	**Expected Credit Loss (ECL)**		
	Opening ECL	106,488	3,618,102.42
	Expected Credit Loss (ECL) during the year	-	106,488.00
	ECL Reversal/Expense	**106,488**	**3,511,614**
5	Wages, salaries, and employee benefits		
	Acting Allowance	61,351,872	32,891,788
	Civil Servants Contracts		
	Civil Servant	4,585,442,489	2,912,015,027
	Extra Duty allowances	531,198,007	465,540,000
	Housing Allowance	902,469,999	855,200,000
	Medical and Dental Refunds	5,947,000	5,046,992
	Moving Expenses	44,152,000	19,760,000
	Honoraria	48,810,000	162,900,000
	Outfit Allowance	16,548,275	9,800,000
	Facilitation Allowance	44,400,000	
	Travelling on Leave	113,658,312	100,566,887
	Court Attire Allowance	26,000,000	14,000,000
	Professional Allowances	6,900,000	7,600,000
	Electricity Allowance	37,881,753	60,776,285
	Sitting Allowance	433,136,475	343,930,000
	Subsistence Allowance	80,086,900	62,000,000
	Telephone Allowance	118,982,468	51,157,800
	Furniture Allowance	112,900,000	
	Statutory Contribution	968,516,801	1,421,139,218
		8,138,382,351	**6,524,323,997**
6A	**SUPPLIES AND CONSUMABLES USED**		
	Air Travel Tickets	308,696,853	279,487,186
	Satellite access service	8,996,620	3,511,000
	Donations	165,815,000	84,056,500
	Exhibition, Festivals and Celebrations	100,760,424	96,762,518
	Mobile Charges	8,968,349	-
	Newspaper & Periodicals	7,747,400	2,739,100
	Per Diem - Domestic	2,186,315,109	2,058,564,395
	Per Diem - Foreign	355,275,865	256,780,760
	Gift and Prizes	148,848,657	6,000,000

	Seminars, Workshop & Conferences	242,904,360	203,291,618
	Training Material	8,760,000	4,700,000
	Accommodation	18,937,000	24,712,840
	Visa Application Fees	1,599,970.00	596,300
	Computer Software - Expense	141,060,572	2,300,000
	Computer Supplies and Accessories	9,543,366	10,896,249
	Electricity	109,759,845	121,174,932
	Water Charges	17,728,445	16,560,379
	Sewage Charges	2,877,128	864,312
	Entertainment	59,449,000	51,724,500
	Food and Refreshments	903,775,291	870,335,226
	Fuel and Motor Vehicle Supplies	187,057,015	201,500,000
	Ground Transport (Bus, Train, Water)	1,145,792,148	831,809,522
	Internet and Email connections	445,042,674	525,356,564
	Office Consumables (papers, pencils, pens and stationaries)	245,845,707	404,488,470
	Office Rent Expenses	109,648,689	77,381,373
	Outsource Cost (Security & Cleaning)	199,801,183	127,107,969
	Printing & Binding	148,993,675	49,931,020
	Public Awareness & Advertising	128,052,203	170,969,486
	Software License Fees	141,294,677	54,451,100
	Subscription Fees	48,869,832	50,312,316
	Subscription to other International Institutions	-	3,000,000
	Sporting Supplies	8,600,000	8,250,000
	Books, Reference and Periodicals	10,000,000	13,794,200
	Technical Service Fees	837,470,589	981,571,934
	Research and Dissertation	16,520,000	11,000,000
	Telecommunication & Postage Expenses	2,887,500	8,056,928
	Tuition Fees	145,800,000	161,251,176
	Training Allowances	8,250,000	
	Uniforms and Ceremonial Dresses	176,810,000	51,911,584
	Subtotal - A	**8,814,555,145**	**7,827,201,457**
6B	**Other expenses**		
	Directors Fees	20,293,900	-
	Audit Expenses	92,310,000	83,981,000
	Insurance Expenses	52,061,872	4,992,000
	Burial Expenses	20,000,000	6,500,000
	Consultancy Fees	26,816,883	450,000

	Stamp duty	168,457,800	165,584,014
	Subtotal - B	**379,940,455**	**261,507,014**
6C	**Increase/Decrease in Deposit**		
	Deposit general	(570,527,123)	343,160,723
	Unapplied	(22,020,796)	
7	**Routine repair and maintenance expenses**		
	Motor Vehicles and Watercraft	183,605,268	133,280,079
	Outsource maintenance contract services	99,277,668	118,929,376
	Photocopiers	0	9,896,230
	Spare Parts	20,992,459	22,065,169
	Tyres and Batteries		41,976,755
	Direct labour (contracted or casual hire) - Buildings	84,517,922	280,957,216
	Direct labour (contracted or casual hire) - Machinery, Equipment and Plant	0	8,260,000
	Air Condition	0	5,074,000
	Telephone Equipment (mobile)	5,506,650	134,930
	Computer, Printers, Scanners, and Other Computer related Equipment	37,207,200	146,989,400
		431,107,167	**767,563,156**
8	**Transfers to Consolidated fund**		
	15% Transfer to Consolidated fund	6,536,458,000	5,369,610,876
		-	-
		6,536,458,000	**5,369,610,876**
9	**CASH AND CASH EQUIVALENTS**		
	BOT - Revenue Account	4,950,817,732	6,123,123,568
	BOT- USD Account	3,433,015,398	10,622,636,888
	Expenditure Account	4,086,082	302,797,698
	NMB- Revenue Account	-	
	CRDB-TZS- Main Collection	440,200	
	USD Commercial Account	176,379	

	NBC REVENUE TZS ACCOUNT	22,000	-
	Imprest cash account	-	12,430,000
	DEPOSIT GENERAL CASH ACCOUNT	624,987,247	49,162,767
		9,013,545,037	**17,110,150,921**
	LESS:		
	Expected Credit Loss (ECL)	-	106,488
		9,013,545,037	**17,110,044,438**
10A	**Receivables from Exchange Transactions**		
	Receivable (ARIPO)	460,773,296	162,144,375
		460,773,296	**162,144,375**
10B	**Loan Receivables**		
	Staff loan	923,060,727	341,961,577
		923,060,727	**341,961,577**
11	**Prepayments**		
	Advance for Asset		154,416,700
	Prepayment Expenses	105,516,172	43,273,988
		105,516,172	**197,690,688**
12	**INVENTORIES**		
	Consumable Stock	72,920,002	62,235,645
		72,920,002	**62,235,645**
14A	**Payables**		
	Other Creditors	-	-
	Supplies of goods and Services	97,750,181	173,988,836
	Withholding tax	5,044,931	-
	Staff claims	(24,205,518)	-
		78,589,595	**173,988,836**
14B			
	Deposit general	624,987,247	54,460,124
17	**Revenue from exchange transactions**		
	Revenue earned during the year	32,961,373,784	33,702,718,734
	Cash received from Accrued Revenue	(460,773,296)	(162,144,375)

	Accrued Revenue at the beginning	162,144,375	205,724,070
		32,662,744,863	**33,746,298,429**
18	**Cash Paid to Suppliers**		
	Closing inventory	72,920,002	62,235,645
	Opening payable	149,783,318	195,958,996
	Closing receivables	-	-
	Closing Prepayment	105,516,172	43,273,988
	Supplies and consumables used	8,814,555,145	7,827,201,457
	A:	**9,142,774,637**	**8,125,670,087**
	LESS		
	Closing payable	78,589,595	173,988,836
	Opening inventory	62,235,645	103,503,716
	Opening receivables	-	30,168,195
	Closing Imprest Payable	-	
	Opening prepayment	43,273,988	79,381,810
	B:	**184,099,228**	**387,042,557**
	TOTAL (A-B)	**8,958,675,409**	**7,738,627,530**
19	**Cash flows from investing activities**		
	Purchase of Asset	(2,013,770,885)	(842,959,992)
	Prepayment of Asset	-	(154,416,700)
	Open Prepayment of Asset		135,937,300
	Work in progress		(3,081,803,920)
	Purchase of Assets	**(2,013,770,885)**	**(3,943,243,312)**
20	**Transfer to Government**		
	Transfer to PMG (excess Capital)	**18,634,409,252**	**14,000,000,000**
21	**Cash paid to Wages, salaries and employee benefits**		
	Wages, salaries and employee benefits	8,138,382,351	6,524,323,997
	Opening Staff Claims	24,205,518	24,045,518
		8,162,587,868	**6,548,369,515**
	LESS		
	Loan repayment Non cash	243,490,366	-
		243,490,366	-
	TOTAL (A-B)	**7,919,097,502**	**6,548,369,515**

22 OTHER EXPENSES

Opening other payables	-	37,807,005
Other payments	379,940,455	261,507,014
	379,940,455	**299,314,019**
LESS		
Closing other payables	-	-
	-	-
TOTAL (A-B)	**379,940,455**	**299,314,019**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025 (Continued)

15 PROPERTY, PLANT AND EQUIPMENT

	Cost							Accumulated depreciation and Accumulated impairment					
	01 July	Additions-Monetary	Additions-Non-Monetary	Adjustment	Revaluation	Disposal	Balance 30 June	Balance 01 July	Depreciation charge	Impairment charge	Disposal	Balance 30 June	Carrying value 30 June
2025	TZS	TZS		TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS	TZS
Land	10,817,200,000	-		-			10,817,200,000	-	-			-	10,817,200,000
Buildings	5,177,664,150	220,955,602	91,886,341	-			5,490,506,093	921,012,987	104,061,746	-		1,025,074,733	4,465,431,360
Motor vehicles	1,878,417,476	-	132,395,907				2,010,813,383	1,250,339,936	82,351,105.73			1,332,691,042	678,122,341
Plant and Machinery	413,866,889	-					413,866,889	42,218,526	26,546,311.69			68,764,838	345,102,052
Hardware Server and Equipment	-	1,498,464,704	2,989,917,578				4,488,382,282		198,720,134.85			198,720,135	4,289,662,147
Furniture & fittings	1,312,545,588	4,115,600					1,316,661,188	971,493,913	39,787,755.84			1,011,281,669	305,379,519
Computer, Printer and Scanners	2,772,123,461	174,676,500					2,946,799,961	1,617,641,020	-			1,617,641,020	1,329,158,941
Office Equipment	130,418,632	2,000,000					132,418,632	73,830,074	-			73,830,074	58,588,558
Sub Total A	**22,502,236,197**	**1,900,212,406**	**3,214,199,826**	-	-	-	**27,616,648,429**	**4,876,536,457**	**451,467,054**	-	-	**5,328,003,511**	**22,288,644,918**
Work in progress	-	113,558,480					113,558,480		-			-	113,558,480
Sub Total B	-	**113,558,480**					**113,558,480**	-					**113,558,480**
Grand Total	**22,502,236,196.69**	**2,013,770,886**	**3,214,199,826**	-	-	-	**27,730,206,909**	**4,876,536,457**	**451,467,054**	-	-	**5,328,003,511**	**22,402,203,398**
2024													
Land	10,663,000,000	154,200,000		-			10,817,200,000	-	-			-	10,817,200,000
Buildings	5,177,664,150	-		-			5,177,664,150	819,664,150	101,348,837	-		921,012,987	4,256,651,163
Motor vehicles	1,745,358,675	133,058,800					1,878,417,475	1,183,756,234	66,583,702			1,250,339,936	628,077,539
Plant and Machinery	413,866,889	-					413,866,889	15,672,214	26,546,312			42,218,526	371,648,363
Furniture & fittings	1,117,349,988	195,195,600					1,312,545,588	951,319,034	20,174,879			971,493,913	341,051,675
Computer, Printer and Scanners	2,426,134,870	345,988,592					2,772,123,461	1,479,197,843	138,443,177			1,617,641,020	1,154,482,441
Office equipments	115,901,632	14,517,000					130,418,632	67,468,052	6,362,022			73,830,074	56,588,558
	21,659,276,204	842,959,992		-	-	-	22,502,236,196	4,517,077,527	359,458,930	-	-	4,876,536,457	17,625,699,739
Work in progress	-	3,081,803,920					1131,803,920		-			-	3,081,803,920
Sub Total B	-	3,081,803,920					3,081,803,920	-					3,081,803,920
Grand Total	21,659,276,204.05	3,924,763,911.29		-	-	-	25,584,040,115.34	4,517,077,526.73	359,458,930.11	-	-	4,876,536,456.84	20,707,503,658.50

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025 (Continued)

16 INTANGIBLE ASSETS

	Cost				Accumulated Amortization and Amortization				
	01 July	Additions	Adjustment	Balance 30 June	Balance 01 July	Amortization charge	Adjustment	Balance 30 June	Carrying value 30 June
2025									
Computer Software	3,118,316,407	-		3,118,316,407	1,972,931,180	143,173,153	-	2,116,104,333	1,002,212,074
	3,118,316,407	**-**	**-**	**3,118,316,407**	**1,972,931,180**	**143,173,153**	**-**	**2,116,104,333**	**1,002,212,074**
2024									
Computer Software	3,118,316,407	-		3,118,316,407	1,829,758,026	143,173,153	-	1,972,931,180	1,145,385,227
	3,118,316,407	**-**	**-**	**3,118,316,407**	**1,829,758,026**	**143,173,153**	**-**	**1,972,931,180**	**1,145,385,227**

INTER GOVERNMENT TRANSACTIONS

S/N	NAME / DESCRIPTION	AMOUNT
1	AFRICAN ASSOCIATION OF ACCOUNTANTS GENERAL	3,900,000.00
2	AIR TANZANIA CORPORATION LIMITED	300,000,000.00
3	ARCHITECTS AND QUANTITY SURVEYORS' REGISTRATION BOARD	300,000.00
4	Association of Procurement and Supplies Professionals	7,000,000.00
5	ATTORNEY GENERAL EVENTS	7,750,000.00
6	BODI YA FILAMU TANZANIA	1,500,000.00
7	BUNGE MV ELECTRONIC ADVANCE ACCOUNT	300,000.00
8	CAG COLLECTION ACCOUNT	92,310,000.00
9	CAPITAL MARKET AND SECURITIES AUTHORITY	4,100,000.00
10	CBE EXPENDITURE ACCOUNTS	51,547,917.00
11	TANZANIA REVENUE AUTHORITY	6,019,372,338.61
12	CONTROLLER AND AUDITOR GENERAL ACCOUNT	1,800,000.00
13	DAR ES SALAAM WATER AND SEWERAGE AUTHORITY	7,776,973.09
14	E GOVERNMENT AGENCY	168,742,352.95
15	ECONOMIC AND SOCIAL RESEARCH FOUNDATION	1,800,000.00
16	FAIR COMPETITION COMMISION	30,000,000.00
17	GEPG TEMESA REVENUE ACCOUNT	122,701,551.61
18	GEPG NATIONAL ECONOMIC EMPOWERMENT COUNCIL	4,000,000.00
19	GOVERNMENT PROCUREMENT SERVICES AGENCY	209,690,000.00
20	HAZINA SACCOS LTD	3,182,870.00
21	HIGHER EDUCATION STUDENTS LOANS BOARD	114,036,735.37
22	ICT COMMISSION	2,360,000.00
23	INSTITUTE OF ACCOUNTANCY ARUSHA	13,275,000.00
24	Ministry of Culture Arts and Sports Events	500,000.00
25	MINISTRY OF LANDS REVENUE COLLECTION AC	304,545.00
26	MZUMBE UNIVERSITY MOROGORO	4,675,000.00
27	National College of Tourism	8,550,000.00
28	NATIONAL CONSTRUCTION COUNCIL	4,000,000.00
29	NATIONAL HEALTH INSURANCE FUND CONTR	371,606,902.24
30	NATIONAL HOUSING CORPORATION	113,558,480.00
31	NATIONAL KISWAHILI COUNCIL	6,600,000.00

INTER GOVERNMENT TRANSACTIONS

S/N	NAME / DESCRIPTION	AMOUNT
32	NATIONAL SOCIAL SECURITY FUND	831,250.00
33	NBAA COLLECTION ACCOUNT	9,240,000.00
34	NIC GENERAL DEPARTMENT CURRENT ACCOUNT	63,826,668.23
35	NIDA Revenue Collection	678,607,800.00
36	OFISI YA MSAJILI WA HAZINA	5,000,000.00
37	OPEN UNIVERSITY OF TANZANIA	10,350,000.00
38	Permanent Secretary Ministry of Labour	4,000,000.00
39	PRIME MINISTER OFFICE	6,200,000.00
40	PSPTB	7,940,000.00
41	PSSSF COLLECTION ACCOUNT	984,815,641.65
42	PUBLIC PROCUREMENT REGULATORY AUTHORITY	27,000,000.00
43	PUBLIC SERVICES ADVANCES FUND	5,391,555.63
44	Regional Prison Officer DAR ES SALAAM	2,290,000.00
45	Simiyu SubTreasury Miscellaneous Deposit Electronic Account	2,000,000.00
46	SINGIDA ST MISC DEP EXP ELECTR	2,000,000.00
47	Sua Internal Revenue Tz collection	4,355,500.00
48	SUB TREASURY MARA	2,000,000.00
49	TAGCO	500,000.00
50	TANZANIA AIRPORTS AUTHORITY	200,000.00
51	TANZANIA BROADCASTING CORPORATION	37,920,000.00
52	Tanzania Building Agency Revenue & Collection Account	45,518,309.85
53	TANZANIA CHAMBER OF COMMERCE INDUSTRY AND AGRICULTURE	1,500,000.00
54	TANZANIA DAIRY BOARD	2,150,000.00
55	Tanzania Electric Supply Company Limited	111,748,020.36
56	TANZANIA FOUNDATION FOR EXCELLENCE IN DISABILITIES	1,000,000.00
57	TANZANIA INTERNATIONAL ARBITRATION CENTRE LTD	6,500,000.00
58	TANZANIA POSTS CORPORATION	1,696,500.00
59	TANZANIA PUBLIC SERVICE COLLEGE	8,895,000.00
60	Tanzania Records and Archives Management Professional Association	7,400,000.00
61	TANZANIA STANDARD NEWSPAPERS LTD	2,262,650.00
62	TANZANIA STATISTICAL ASSOCIATION	300,000.00

INTER GOVERNMENT TRANSACTIONS

S/N	NAME / DESCRIPTION	AMOUNT
63	TANZANIA TELECOMMUNICATION CORPORATION	512,944,602.23
64	TANZANIA TRADE DEVELOPMENT AUTHORITY	50,464,135.94
65	TANZANIA WOMEN CHAMBER OF COMMERCE	1,000,000.00
66	TEMESA CONSOLIDATED ACCOUNT	5,310,000.00
67	THE INSTITUTE OF INTERNAL AUDITORS TANZANIA	5,670,000.00
68	The Treasury Registrar	4,916,544,588.16
69	PERSONAL DATA PROTECTION COMMISSION	3,000,000.00
70	UNIVERSITY OF DAR ES SALAAM	26,610,000.00
71	USHIRIKA BLDG ELECTRICITY CONSUPTION CHARGE COLLECTION	10,649,625.00
72	VOCATIONAL EDUCATION AND TRAINING AUTHORITY	1,000,000.00
73	Warehouse Receipt Regulatory Board	2,000,000.00
74	WATER INSTITUTE	2,490,000.00
75	WATUMISHI HOUSING COMPANY	171,210,660.74
76	WORKERS COMPENSATION FUND	21,610,087.60
	TOTAL	**15,451,183,261.26**