



THE UNITED REPUBLIC OF TANZANIA

NATIONAL AUDIT OFFICE



**TANZANIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE
(TEITI)**

**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/TEITI/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

The graphic consists of three horizontal bars, each with an icon on the left and text on the right. The first bar has an eye icon and the text 'Vision: A credible and modern Supreme Audit Institution with high-quality audit services for enhancing public confidence.' The second bar has a target icon and the text 'mission: To provide high-quality audit services through modernization of functions that enhances accountability and transparency in the management of public resources.' The third bar has a trophy icon and the text 'Motto: Modernizing External Audit for Stronger Public Confidence.'

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

The graphic displays six core values in two columns. Each value is accompanied by a circular icon: a scale for Independence and Objectivity, a person with a checkmark for Integrity, a document with a checkmark for Results-Oriented, a person with a gear for Professional competence, a lightbulb for Creativity and Innovation, and a group of people for Team Work Spirit.

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

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

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

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

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

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

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Abbreviations

AR	Audit Report
ARMC	Audit and Risk Management Committee
ATC	Accountability and Transparency Committee
Cap	Chapter
CG	Central Government
EITI	Extractive Industries Transparency Initiative
FPHRAC	Finance, Planning, Human Resources and Administration Committee
IESBA	International Ethics Standards Board for Accountants
IPSAS	International Public Sector Accounting Standards
ISSAIs	International Standard of Supreme Audit Institutions
MoU	Memorandum of Understanding
MSG	Multi-stakeholder Group
NA	Not Applicable
NBAA	National Board of Accountants and Auditors
PPR	Public Procurement Regulations
RE	Revised Edition
Sect.	Section
TEITI	Tanzania Extractive Industries Transparency Initiative

1.0 INDEPENDENT REPORT OF THE CONTROLLER AND AUDITOR GENERAL

Executive Secretary,
Tanzania Extractive Industries Transparency Initiative,
Ministry of Minerals,
Madini Street,
Government city - Mtumba,
P. O. Box 422,
DODOMA, TANZANIA.

1.1 REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Unqualified Opinion

I have audited the financial statements of Tanzania Extractive Industries Transparency Initiative (TEITI), 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 respect, the financial position of the Tanzania Extractive Industries Transparency Initiative (TEITI) 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 Tanzania Extractive Industries Transparency Initiative (TEITI) in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

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

Key Audit Matters

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

Other Information

Management is responsible for the other information. The other information comprises the Statement from the Mult-Stakeholder Group Chairman, Statement from the Executive Secretary, Statement of Management responsibility and 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 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 Tanzania Extractive Industries Transparency Initiative (TEITI) for the year ended 30 June 2025 as per the Public Procurement Act 2023, the Public Procurement Regulations, 2024, and related directives. I examined each phase of the procurement life cycle, including advertising of tenders, evaluation of bids, award of contracts and contract management, to confirm that the entity issued competitive solicitations, applied approved evaluation criteria, secured authorizations before award and maintained complete transaction records.

Conclusion

Based on the audit procedures performed, I conclude that, except for the matter described below, Tanzania Extractive Industries Transparency Initiative (TEITI) generally complies, in all material respects, with the requirements of the Public Procurement laws in Tanzania.

(i) Annual Procurement Plan not approved by TEIT Committee TZS 693,176,000

My review of internal audit reports and procurement documents revealed that the Tanzania Extractive Industries Transparency Initiative (TEITI) prepared an Annual Procurement Plan for the financial year 2024/25 amounting to TZS 693,176,000 comprising 40 tenders published in the NeST system as required. The actual procurement report further showed that TZS 146,858,047 was spent during the

year under review. However, the Annual Procurement Plan had not been reviewed and approved by the Multi-Stakeholder Group (TEITI Committee), which is the designated budget approving authority, contrary to Section 35 of the Public Procurement Act, 2023.

(ii) Failure to prepare and submit Quarterly Procurement Reports to the budget approving authority

My audit noted that the Tanzania Extractive Industries Transparency Initiative (TEITI) did not prepare and submit quarterly procurement reports for the financial year 2024/25. Consequently, there was no evidence that such reports were reviewed by the budget approving authority (the Multi-Stakeholder Group), contrary to Section 33(2)(b) of the Public Procurement Act, 2023.

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 Tanzania Extractive Industries Transparency Initiative (TEITI) for the year ended 30 June 2025 as per the Public Budget Act, Cap. 348(R.E 2020), and the Budget Guidelines issued by the Ministry of Finance. I reviewed budget submissions, approval memoranda, commitment registers, ledger entries and variance analyses to confirm that the entity prepared estimates in the prescribed format, obtained timely authorizations before incurring obligations, recorded transactions accurately and reported variances as required.

Conclusion

Based on the audit work performed, I state that, except for the matter described below, Tanzania Extractive Industries Transparency Initiative (TEITI) generally complies, in all material respects, with the requirements of the Budget Act and related Budget Guidelines.

- **Non-establishment of a Functional Budget Committee**

Contrary to Regulation 17(1) of the Budget Regulations, 2015, which empowers the Accounting Officer to establish a Budget Committee responsible for guiding budget formulation, resource allocation, monitoring, and evaluating budget implementation, my review of budget management for the year ended 30 June 2025 noted that TEITI did not have a Budget Committee in place. I am concerned that, the absence of a Budget Committee indicates that budgeting, resource allocation, and budget performance monitoring processes were not guided by the required governance structure.



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



2.0 FINANCIAL STATEMENTS

STATEMENT FROM THE PERMANENT SECRETARY

2.1 Introduction

The Tanzania Extractive Industries Transparency Initiative (TEITI) was established under the Tanzania Extractive Industries (Transparency and Accountability) Act, Cap. 447 to promote transparency and accountability in the extractive sector and address related matters.

Its primary objective is to strengthen governance in Tanzania's extractive industries by ensuring that the management of the country's non-renewable and finite resources fosters economic growth and contributes to poverty reduction. These objectives align with the government's broader efforts to improve natural resource governance. To achieve this, the government works in partnership with extractive companies and civil society organisations to integrate transparency and accountability into the national framework for managing extractive industries.

2.2 Vision

To be a reputable Public Institution that ensures transparency and accountability through effective management of natural resources in the extractive industries in Tanzania and Africa.

2.3 Mission

To ensure that the benefits of oil, gas and mineral resources are verified, duly accounted for, and prudently utilised for the well-being of Tanzanians.

2.4 Core Values

To fulfil its mandates and objectives, TEITI adheres to its core values as listed below:

- i. **Loyalty:** We are an Organisation that values its employees and respects them with honesty and loyalty.
- ii. **Professionalism:** We maintain the highest degree of professionalism and ethical standards, building value-added relationships with customers and stakeholders, focused on the delivery of quality services.
- iii. **Pursuit of excellence in service:** We understand our activities objectively and pursue excellence in service.
- iv. **Commitment:** We are responsible for encouraging creativity, innovation and commitment that lead to the enhancement of our capacity in handling regulatory issues in extractive industries.
- v. **Integrity:** We believe in integrity and are determined to treat customers and each other with trust and encourage effective management of the natural resources that brings efficiency and results-oriented.
- vi. **Teamwork:** We believe in teamwork, putting together diverse expertise to achieve success.

2.5 Overall Performance during the year 2024/25

Prudent use of government-allocated funds enabled TEITI to achieve notable progress in carrying out its planned activities for the 2024/25 financial year. Among other accomplishments, TEITI implemented the following: -

i. Completion and publication of the 15 TEITI report covering the fiscal 2022/23

In June 2025, TEITI published its 15th report, covering the fiscal year 2022/23. The report provides updated information and key developments in Tanzania's extractive sector. The information includes Revenue received and payments made from the extractive companies. The report also outlines social payments, employment data, production and sales of minerals, oil and gas, operational costs, and local content. The reports also disclose unilateral payments made by small-scale miners, social expenditures, environmental expenditures, disaggregated employment data, and mine closure provisions.

ii. Disclosure of contracts entered into between the Government and the Mining, Oil and Natural Gas Companies

In accordance with Requirement 2.4(a) of the EITI Standard 2023, EITI implementing countries must disclose all extractive industry contracts entered into, granted, or amended from January 2021 onwards. Similarly, Section 16(1)(a) of the TEITA Act mandates the publication of all extractive industry concessions and contracts by the Ministers responsible for energy and minerals via ministry websites or widely accessible media.

During the reporting period, TEITI published three (3) mining company contracts in compliance with the TEITA Act and its regulations. These contracts are available on the TEITI website.

iii. Development of the Beneficial Ownership register of the Mining, Oil and Natural Gas Companies

The TEITA Act, 2015, mandates the disclosure of beneficial ownership (BO) information. In implementing this requirement, TEITI disclosed BO data in its 15th report and developed a Beneficial Ownership Register for mining, oil, and gas companies. This register is a database that collects, maintains, and provides access to information about the real individuals who ultimately own or control these companies in Tanzania. The register is accessible at <http://bo.teiti.go.tz>.

The disclosure of BO information aims to improve the investment climate, reduce illegal practices such as tax evasion, corruption, illicit financial flows, and address conflicts of interest. It also promotes transparency and accountability, strengthens

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adherence to the rule of law, and enhances revenue collection by exposing shadow companies likely to evade taxes.

iv. Coordinating and hosting the 62nd EITI Board meeting

The 62 TEITI Board Meeting, held in Tanzania from March 12 to 14, 2025, significantly impacted Tanzania's extractive sector and its international standing. Key impacts include the reinforcement of Tanzania's leadership in transparency and sustainability, and the enhanced reputation for responsible investment. The event showcased Tanzania's commitment to implementing the EITI Standard 2023, which promotes open disclosure of revenues, contracts, and production data. This transparency has built trust among international investors and improved the investment climate in the extractive sector. Further, the meeting allowed TEITI to enhance knowledge exchange, networking, cultural diplomacy and learn more about implementing EITI activities.

On behalf of TEITI Management, I am pleased and honoured to present the Financial Report for the year 2024/25.



.....
Eng.Samamba, Y.I

PERMANENT SECRETARY

PERMANENT SECRETARY
MINISTRY OF MINERALS

Date: 04/02/2026

3.0 STATEMENT FROM THE EXECUTIVE SECRETARY

3.1 Introduction

I am delighted to present the Financial Statements of TEITI for the period ending 30 June 2025. These statements have been prepared in accordance with Section 25(4) of the Public Finance Act [Cap 348 R.E 2020] and on an accrual basis, as guided by Treasury Circular No. 6 of 2018/19.

The Financial Statements comprise the Statement of Financial Position, Statement of Financial Performance, Statement of Changes in Net Assets/Equity, Statement of Cash Flows, Statement comparing Budget to Actual amounts, and Notes to the Financial Statements. Accompanying these are Schedules prepared in accordance with the requirements of the International Public Sector Accounting Standards (IPSAS) and the Public Finance Act [Cap. 348 R.E 2020].

Main Functions of TEITI

The main functions of the TEITI Committee are as follows: -

- (i) Develop a framework for transparency and accountability in the reporting and disclosure by all extractive industry companies on revenues due to or paid to the Government.
- (ii) Require from any extractive industry company or from the statutory recipients an accurate account of money paid by and received from the company at any period, as revenue accruing to the Government from such company for that period.
- (iii) Require extractive industry companies to disclose to the Committee accurate records of the cost of production, capital expenditures at every stage of investment, volumes of production and export data from extractive industry companies in respect of each license.
- (iv) Promote effective citizen participation and awareness of extractive industry companies and their contribution to socio-economic development.
- (v) Conduct investigations on material discrepancies from revenue payments and receipts in the extractive industry companies in accordance with the provisions of this Act.
- (vi) Make reconciliations on payments from extractive industry companies and Government receipts.
- (vii) Identify discrepancies and undertake measures to enhance the capacity of any relevant organ of the Government or local government authority having statutory responsibility to monitor revenues and payments by all extractive industry companies to the Government.
- (viii) Disseminate by way of publication of reconciliation and investigation reports or otherwise any information concerning revenues received by the Government from extractive industry companies as it may consider necessary.

- (ix) Promote the effective citizen participation and awareness of resource governance in the extractive industry and its contribution to socio-economic development.
- (x) Make a consultation amongst the Government, civil society and companies for effective management of natural resources.
- (xi) Supervise affairs of the Secretariat.
- (xii) Carry out research or studies for furtherance of the functions of the Committee; and
- (xiii) Undertake any other activities related to its functions.

3.2 TEITI Financing

The sources of funds for TEITI consist of: -

- i) Government Subvention as money appropriated by Parliament for the purpose of TEITI.
- ii) Grants received by TEITI from Development Partners and
- iii) Any other money legally acquired and received by TEITI for the execution of its functions.

3.3 Achievements

- i) **Publication of the 15th TEITI Report for Fiscal Year 2022/23**
The 15th TEITI Report, covering the fiscal year 2022/23, provides updated, detailed, and disaggregated data on the extractive sector in Tanzania, including: Revenues received and payments made by extractive companies, Social and environmental expenditures, employment data, Production and sales figures for minerals, oil, and gas, etc.
- ii) **Disclosure of Mining Contracts**
In line with Requirement 2.4(a) of the EITI Standard 2023 and Section 16(1)(a) of the TEITA Act, TEITI facilitated the publication of three (3) mining contracts during the reporting period. These contracts were made publicly accessible via the TEITI website, supporting transparency in the award and management of extractive rights.
- iii) **Development of a Beneficial Ownership Register**
TEITI developed and launched a Beneficial Ownership (BO) Register for companies in the mining, oil, and gas sectors, fulfilling the requirements of the TEITI Act, 2015. The register is available at: <http://bo.teiti.go.tz>.
- iv) **Promoting Public Awareness and Use of TEITI Data**
TEITI conducted seven (7) public awareness campaigns from July 2024 to April 2025 to enhance transparency and accountability in the mining, oil and gas sectors. These campaigns were designed to increase public understanding of the extractive industry's operations, promote dialogue among stakeholders and address key issues such as sector growth, the role

of small-scale miners and discrepancies between company payments and government receipts. These efforts contributed to increased citizen participation in extractive governance and policy dialogue.

- v) **Hosting the 62nd TEITI Board Meeting in Tanzania**
 TEITI successfully coordinated and hosted the 62nd EITI Board Meeting from March 12-14, 2025, marking a significant milestone for Tanzania. Key outcomes include Reinforced Tanzania's leadership in transparency and sustainability in the extractive sector, elevated international investor confidence, and promoted a more attractive investment climate. This high-profile event highlighted Tanzania's strong commitment to implementing the EITI Standard 2023.

3.4 Challenges and planned strategies

During the review period, TEITI faced several challenges. The main challenges encountered, along with the strategies implemented to address them, are outlined in the table below.

Challenges and Planned Strategies

S/N.	Challenges	Strategies and Way Forward
1	Budget deficit	Maintains collaboration with the Ministry of Finance, through the Ministry of Minerals, to secure an increased budget that will enable TEITI to effectively carry out its activities. Through this, the Ministry of Finance provided TEITI with an additional Budget (OC) from TZS 780,586,320.00 in the financial year 2023/24 to TZS 2,580,586,320.00 in the financial year 2024/25. However, given the current TEITI position (i.e., increase in staff, absence of working tools), this budget is not sufficient.
2	Limited office accommodation and working tools.	Continues to acquire working tools in line with the availability of funds. Furthermore, TEITI has been granted permission to occupy the Ministry's previous office in Mtumba upon the completion of the new Ministry's building. However, TEITI is looking forward to constructing its modern office building.
3	Delay in approval of the Head of Units	TEITI has been engaging with the President's Office - Public Service Management and Good Governance to address the challenge of prolonged acting positions within the Institution.

3.5 Corporate Governance

TEITI is supervised by the TEITI Committee, also known as the Multi-Stakeholder Group (MSG), which serves as the Governing Board composed of the Chairman and eight (8) members, to oversee the operations of TEITI and ensure a high standard of corporate governance throughout the organisation. The composition of the eight (8) members is as follows: two representatives from civil society organisations, two from extractive companies and four from the Government. In its operation, the MSG has three (3) committees, namely, the Accountability and Transparency Committee, the Finance, Planning, Human Resources and Administration Committee, and the Audit and Risk Committee. The Executive Secretary (ES) is the Head of TEITI and Secretary to the MSG.

3.6 Composition of the TEITA Committee (Board)

The TEITI Committee shall be composed of the following members: -

- i) The Chairman, who shall be appointed by the President.
- ii) Four (4) persons from Government entities appointed by the Minister, one of whom shall be the Attorney General or his representative.
- iii) Two (2) persons from extractive industry companies.
- iv) Two (2) persons from Civil Society Organisations (CSOs); and
- v) Executive Secretary shall be the Secretary of the Committee.

The names of MSG Members and their qualifications are shown in the table below

The names and qualifications of MSG Members

S/N	Names	Position	Institution	Appointment Date
1	CPA. Ludovick S. Utouh	Chairperson	Presidential appointee	May, 2022
2	Mr. Adam A. Antony	Member	HakiRasilimali - CSO	January, 2023
3	Mr. John B. Tindyebwa	Member	Tanzania Chamber of Mines	January, 2023
4	Eng. Theonestina K. Mwashu	Member	FADev - CSO	January, 2023
5	Mr. John S. Kinuno	Member	AG - Government	January, 2023
6	CPA. Mathias D. Luciano	Member	TRA - Government	January, 2023
7	Eng. Ramadhani M. Lwamo	Member	Mining Commission - Government	August, 2024
8	CPA. Ahmad M. Massa	Member	TPDC - Government	January, 2023

3.7 Sub - Sub-Committees of the TEITI Committee (MSG)

The objective and composition of each committee are provided in detail as follows.

3.7.1 Accountability and Transparency Sub - Committee

The primary objective of this committee is to provide oversight and guidance to TEITI Management on technical issues related to transparency and accountability.

The committee is composed of the following members: -

List of Transparency and Accountability Members

S/N	NAME	QUALIFICATION	DESIGNATION	POSITION	APPOINTMENT DATE
1.	Mr. John S. Kinuo	Bachelor of Laws (LLB)	Advocate, State Attorney at Attorney General Chambers, Headquarters.	Chairperson	30 January 2024
2.	Eng. Ramadhani M. Lwamo	Master's in International Trade	Executive Secretary - The Mining Commission	Member	21 August 2024
3.	Mr. Adam A. Antony	Master of Public Policy	Executive Director -HakiRasilimali	Member	30 January 2024

3.7.2 Finance, Planning, Human Resources and Administration Sub-Committee

The primary purpose of the committee is to provide oversight and guidance on all issues concerning finance, planning, budgeting, administration, and procurement.

The committee is composed of the following members: -

List of Finance, Planning, Human Resources and Administration Members

S/N	NAME	QUALIFICATION	DESIGNATION	POSITION	APPOINTMENT DATE
1.	Mr. Adam A. Antony	Master of Public Policy	Executive Director -Rights and Resources	Chairperson	30 January 2024
2.	Mr. John-Bosco Tindyebwa	M.Sc. in Applied Geology	Director and consultant -MTL Consulting	Member	30 January 2024

3.7.3 Audit and Risk Sub-Committee

To offer the MSG independent and objective guidance on the sufficiency of management's systems regarding internal controls, internal and external audits, financial reporting, risk management, compliance with legislative and regulatory requirements, adherence to organisational values and code of ethics, fraud risk management, and overall governance of the institution. The committee is composed of the following members: -

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List of Audit and Risk Management Committee Members

S/N	NAME	QUALIFICATION	DESIGNATION	POSITION	APPOINTMENT DATE
1.	Mr Ahmad Mohamed Massa	Master of Business Administration (MBA)- CPA(T)	Manager PSA Accounting-TPDC	Chairperson	30 January 2024
2.	Mr. Mathias Deonatus Luciano	Master of Business Administration (MBA)- CPA(T)	Manager Audit Extractive Section -TRA	Member	30 January 2024
3.	Eng. Theonestina K. Mwashha	MSc, Mineral Process Design	Executive Secretary- Foundation for ASM Development	Member	30 January 2024

3.8 Meetings of the Board and its Committees

During the financial year 2023/24, the TEITI Multi-Stakeholder Group (MSG) and its committees each convened two (2) ordinary meetings. The majority of MSG members maintained satisfactory attendance throughout the meetings held during the period under review. Table 6 provides a summary of the number of meetings attended by MSG members and their committees for the period ending 30 June 2025

Attendance of Members at the MSG and Committee meetings

S/N.	MEMBERS	MSG	COMMITTEE MEETINGS		
			ATC	FPHRAC	ARC
1.	CPA. Ludovick S. Utouh	2	NA	NA	NA
2.	Mr. Adam A. Antony	2	2	2	NA
3.	Mr. John B. Tindyebwa	2	NA	2	NA
4	Eng. Ramadhani M. Lwamo	0	2	NA	NA
5	Mr. John S. Kinuno	2	2	NA	NA
6	Eng. Theonestina K. Mwashha	2	NA	NA	2
7.	CPA. Mathias D. Luciano	2	NA	NA	2
8.	CPA. Ahmad M. Massa	2	NA	NA	2

3.9 Management and its Committees

TEITI is headed by the Executive Secretary (ES), who is vested with all powers of management of all daily activities of TEITI. ES is assisted by two (2) Managers and four (4) Heads of Units. The organisation structure is shown in Chart 1, and units are listed as follows:

- i) Accountability and Transparency Unit.
- ii) Corporate Services Unit.
- iii) Legal Services Unit.
- iv) Internal Audit Unit.
- v) Procurement Management Unit; and
- vi) ICT and Statistics Unit.

The Management of TEITI has five (5) Committees, namely the Employment Committee, the Integrity Committee, the HIV and Non-communicable Diseases Committee, the Budget Committee and the ICT Steering Committee.

3.9.1 Employment Committee

The Employment Committee is mandated to undertake the following functions:

- i) Promotion of employees.
- ii) Confirmation of employees in their positions; and
- iii) Re-categorisation of employees who have upgraded or changed their education credentials.

According to the above circular, the TEITI Employment Committee is constituted by five (5) members as detailed in the table below: -

Employment Committee Members

S/N	Name	Qualification	Designation	Position	Date of Appointment
1.	Julieth Nimrod Moshi	Masters of Oil and Gas Law	Head of Legal Service Unit	Chairperson	07 th May, 2025
2.	Martin Ndiŕlanha Henry	Master's in Human Resource Management	Corporate Service Manager	Secretary	07 th May, 2025
3.	Honest Christofa Humba	Master's in Accounts and Finance.	Head of Finance and Planning Schedule	Member	07 th May, 2025
4.	Andrew Nicolas Eriyo	Master's in International Business Administration.	Head of Research Schedule	Member	07 th May, 2025
5.	Erick Peter Ketagory	Master of Arts in Applied Economics	Acting Accountability and Transparency Manager	Member	07 th May, 2025

In the Financial Year ending 30 June 2025, the committee held a meeting once to approve the promotion of six (6) employees on 08 May 2025.

3.9.2 Budget Committee and Its Functions

The budget committee of TEITI was established as per Regulation 17 (2) (e) of the Budget Regulations of 2015. The Committee is composed of: -

- i) Executive Secretary who is the Chairperson of the committee.
- ii) Head of the Planning Schedule as Secretary; and
- iii) Head of Units and Schedules as Members.

3.9.2.1 Functions of the Budget Committee

According to Regulation 17 (3) of the Budget Regulation 2015, the functions of the Budget Committee shall be to:

- i) Review revenue collection measures.
- ii) Allocate resources based on strategic plans and national priorities without exceeding the ceiling provided by the Paymaster General.
- iii) Evaluate Budget Performance; and
- iv) Perform other functions as described in the strategic plan.

3.9.2.2 Activities Performed

- i) Reviewed mid-year and annual budget performance for the year 2024/25; and
- ii) Critically evaluated and evaluated the TEITI budget for the year 2025/26.

3.9.3 Tender Board

The TEITI Tender Board consists of seven (7) members who were appointed on December 31, 2024. These members are responsible for performing all procurement duties in accordance with the Procurement Act of 2023 and its Regulation of 2024.

The qualification requirement states that a member of the tender board must be at least a head of department. In this regard, the TEITI tender board consists of 7 members instead of 8 members, as follows:

TEITI tender board Members

No.	Name	Position	Status	Date of Appointment
1	Erick Ketagory	Ag.Head of the Accountability and Transparency Unit	Chairperson	31 st December, 2024
2	Bakari Birika	Ag. Head of ICT	Member	31 st December, 2024
3	Honest Humba	Ag. Head of Finance and Planning Schedule	Member	31 st December, 2024
4	Andrew Eriyo	Head of Research Schedule	Member	31 st December, 2024
5	Joachim Njoki	Principal Economist	Member	31 st December, 2024

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No.	Name	Position	Status	Date of Appointment
6	Shadrack Msungu	Senior Human Resource Officer	Member	31 st December, 2024
7	Francis Kinyasi	Ag. HPMU	Secretary	31 st December, 2024

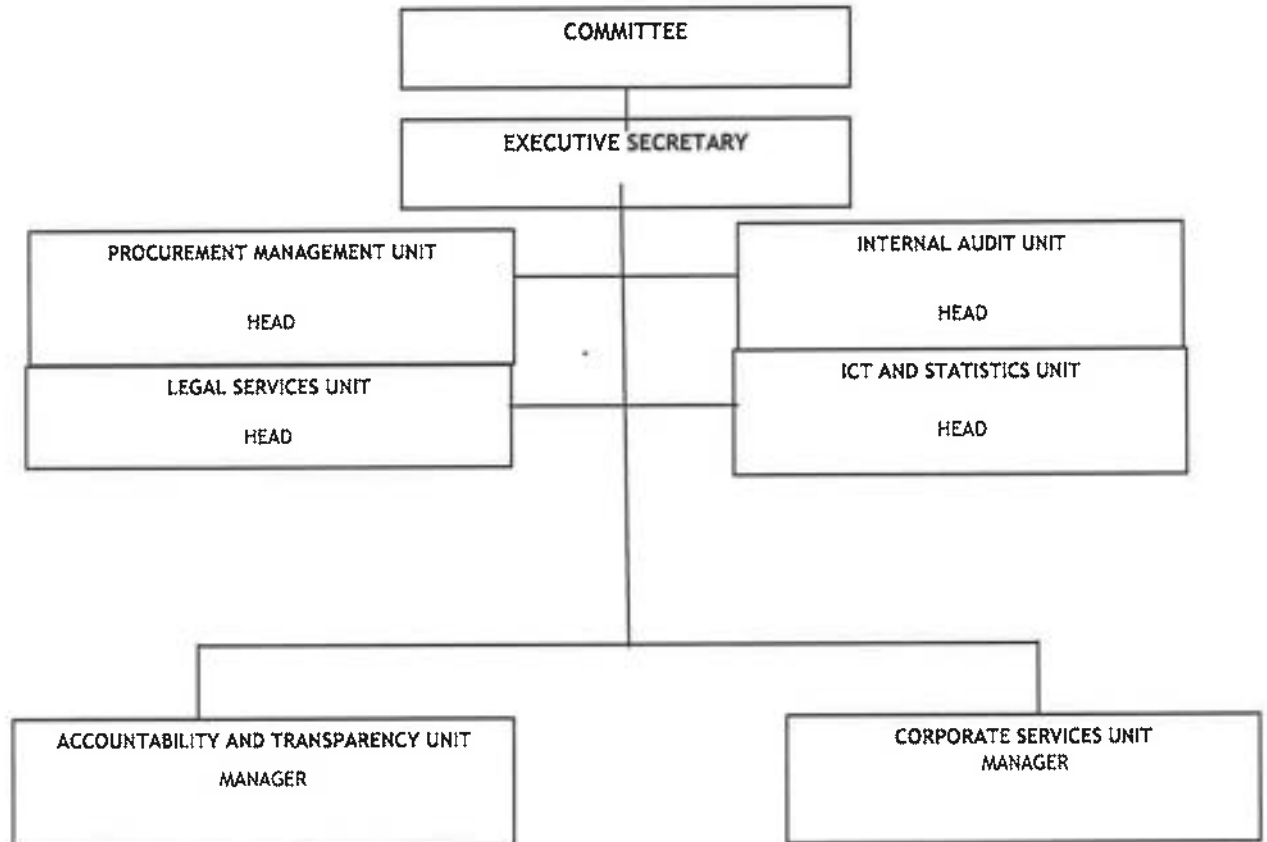
Functions of Tender Board

According to Section 34 of the Public Procurement Act of 2023, the function of the Tender Board shall be to:

- i. Deliberate on the recommendations from the Procurement Management Unit and approve the award of contracts.
- ii. Review all applications for variations, addenda or amendments to ongoing contracts.
- iii. Approve tendering and contract documents.
- iv. Approve procurement and disposal by tender procedures; and
- v. Ensure that best practices in relation to procurement and disposal by tender are strictly adhered to by procuring entities.

vi. Organization Structure of TEITI

The organisational structure of TEITI is shown in Chart 1 below:



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3.10 Solvency

TEITI affirms that the relevant accounting standards have been adhered to and that the financial statements have been prepared on a going concern basis. TEITI reasonably expects to have sufficient resources to continue its operations in the foreseeable future.

3.11 Financial Performance for the year 2024/25

In the year 2024/25, TEITI was allocated a budget of TZS 3,632,599,850. This budget includes TZS 85,393,529 for Backlog, TZS 791,660,000 for Personal Emoluments (PE), and TZS 2,580,586,320 for Other Charges (OC) and TZS 174,960,000 as a supplementary budget for Development Local.

In the period from July 2024 to June 2025, TEITI received a total amount of TZS 2,466,405,792.00 plus an opening balance of TZS 85,393,529.39 and spent a total amount of TZS 2,519,532,519.84. The amount of carryover for the year ended 30 June 2025 was TZS 32,266,801.55. The breakdown of receipts and expenditures during the period is as shown below.

Other Charges (OC) Statement

Description	Amount (TZS)
Opening balance	10,377,876.89
Receipt during the year	1,623,351,792.00
Funds available	1,633,729,668.89
Total expenditure during the year	1,601,462,867.34
Balance C/F	32,266,801.55

Other Charges (OC) Receipt And Expenditure

Month	Amount Received (TZS)	Expenditures (TZS)
July, 2024	107,524,430.00	7,098,200.00
August, 2024	86,019,544.00	106,014,950.00
September, 2024	107,524,430.00	85,649,624.92
October, 2024	107,524,430.00	101,696,372.58
November, 2024	107,524,430.00	118,285,200.50
December, 2024	150,534,202.00	96,986,000.00
January, 2025	197,039,088.00	135,700,000.00
February, 2025	150,534,202.00	149,654,812.00
March, 2025	150,534,202.00	216,220,591.70
April, 2025	150,534,202.00	150,663,674.54
May, 2025	150,534,202.00	140,131,888.40
June, 2025	157,524,430.00	293,361,552.70
Total	1,623,351,792.00	1,601,462,867.34

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Personal Emoluments (PE) Statement

Description	Amount (TZS)
Opening balance	82,300.00
Receipt during the year	668,094,000.00
Funds available	668,176,300.00
Total expenditure during the year	668,176,300.00
Balance C/F	0.00

Personal Emoluments (PE) Receipt And Expenditure

Month	Amount Received (TZS)	Expenditures (TZS)
July, 2024	44,375,000.00	44,088,447.00
August, 2024	53,209,000.00	52,922,447.00
September, 2024	55,469,000.00	54,686,047.00
October, 2024	78,934,000.00	79,579,406.00
November, 2024	56,049,000.00	56,049,000.00
December, 2024	56,049,000.00	56,831,953.00
January, 2025	56,049,000.00	55,256,047.00
February, 2025	49,504,000.00	49,514,000.00
March, 2025	49,534,000.00	48,741,047.00
April, 2025	55,584,000.00	55,608,000.00
May, 2025	54,864,000.00	56,425,906.00
June, 2025	58,474,000.00	58,474,000.00
Total	668,094,000.00	668,176,300.00

Development Fund (Development Local)

Description	Amount (TZS)
Opening balance	74,933,352.50
Receipt during the year	174,960,000.00
Funds available	249,893,352.50
Total expenditure during the year	249,893,352.50
Balance C/F	0.00

Development Fund (Development Local) Receipt and Expenditure

Month	Amount Received (TZS)	Expenditures (TZS)
June, 2025	174,960,000.00	249,893,352.50
TOTAL	174,960,000.00	249,893,352.50

3.12 Risk Management and Internal Controls

It is the management's duty to ensure that robust financial and operational controls are continuously developed and maintained to provide reasonable assurance regarding: -

- i) The effectiveness and efficiency of operations.
- ii) The safeguarding of the TEITI assets.
- iii) Compliance with applicable laws and regulations.
- iv) The reliability of accounting records.
- v) Business sustainability under normal as well as adverse conditions; and
- vi) Responsible behaviours towards all stakeholders.

The effectiveness of any internal control system relies on strict adherence to established procedures. There is always a potential risk that staff may not fully comply with these measures. While no internal control system can guarantee complete protection against errors or losses, systems are designed to provide reasonable assurance that their procedures function as intended. Generally, risk and internal control assessment of the Institution are reviewed through the Audit and Risk Committee. The key elements of the system of internal control are as follows:-

i) Delegation

The overall objectives of TEITI are established by the MSG, which entrusts the Secretariat with the execution of day-to-day operations. A well-defined organisational structure clearly outlines the responsibilities and reporting lines between the MSG and the Secretariat, as reflected in the Strategic Plan.

ii) Budgets

Management prepares the annual budgets, which are first reviewed by the TEITI Budget Committee and subsequently by the Finance, Planning, Human Resources, and Administration Committee of the MSG, before being approved at the MSG Meeting. These budgets are formulated based on the TEITI Strategic Plan.

iii) Competence

Staff skills are sustained through a structured recruitment process and a performance appraisal system that highlights training requirements. Additionally, targeted in-house and external training programs help strengthen and enhance employees' existing skills and competencies.

iv) Internal Audit

The Internal Audit Unit evaluates risks and reviews control systems, ensuring that management implements recommended improvements. The Head of Internal Audit reports functionally to the Audit and Risk Committee and administratively to the Executive Secretary.

3.13 Gender Parity

TEITI is an equal-opportunity employer, committed to providing fair access to all available opportunities and ensuring that the most qualified candidate is appointed to any given position, free from discrimination based on gender, marital status, ethnicity, religion, or disability. As of 30 June 2025, TEITI employed a total of 31 staff members, as detailed below: -

Gender Parity

Gender	Financial Year	
	2024/25	2023/24
Female	12	11
Male	19	15
Total	31	26
Ratio (Female: Male)	0.6:1	0.7:1

Donations

During the financial year 2024/25 no charity was donated.

3.14 Employee's welfare

i) Relationship between Management and Employees

The relationship between employees and management remained harmonious, with management demonstrating strong performance in planning and assessing TEITI's objectives during the accounting period.

ii) Employee Benefits

TEITI currently offers retirement benefits to its employees in accordance with Government circulars, rules, and regulations as outlined in the contribution plans.

iii) Staff Development

A total of twenty-nine (29) staff have been trained during the period under review, whereby three (3) staff attended long courses, twenty (20) staff attended short courses, and twelve (12) staff were facilitated to attend professional meetings. In addition, several in-house training sessions were conducted on the Public Employees Performance Management Information System (PEPMIS), the Public Institutions Performance Management Information System (PIPMIS), the Code of Ethics and Conduct and the Handling of Documents and Government Secrets.

iv) Medical Assistance

All staff members, along with up to four (4) registered dependents each, were provided with medical insurance. The employer contributes 3% of each employee's basic salary to the National Health Insurance Fund (NHIF). Any

additional medical assistance not covered by the insurance is offered in accordance with the Standing Order of 2009.

v) Trade Union

A positive relationship has been maintained between management, staff, and the Tanzania Union of Government and Health Employees (TUGHE). Throughout the period ending 30 June 2025, management continued to provide a supportive environment for the smooth running of union affairs. Additionally, management enabled employees, through their trade union, to take part in the Workers' Day celebrations.

vi) HIV at a Place of Work

TEITI is committed to addressing HIV-related matters and has allocated a specific budget for HIV/AIDS initiatives.

vii) Financial assistance to staff

This benefit is available to all confirmed employees, subject to management's assessment, in consultation with the relevant association or union leaders, based on the need, circumstances, and the organisation's ability to make payment, in accordance with the existing Standing Order of 2009.

viii) Persons with disabilities

TEITI's policy and practice ensure that persons with disabilities are not subjected to any form of discrimination during recruitment or in the workplace.

3.15 Legal and Regulatory Requirements

TEITI is an autonomous institution established under the Tanzania Extractive Industries (Transparency and Accountability) Act No. 23 of 2015. Operating under the Ministry of Minerals, it is mandated to adhere to national laws and government procedures.

3.16 Prejudicial issues

TEITI encounters several challenges, including limited budget, a shortage of staff to handle critical technical functions, and relatively low salary packages compared to the demanding and high-risk nature of the services it provides. These factors may hinder its ability to perform its roles effectively.

3.17 Registered Office

The office of the Tanzania Extractive Industries Transparency Initiative (TEITI) is located at Madini Street, Government City, Mtumba.

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3.18 Bankers

TEITI's Bankers are the Bank of Tanzania (BoT) and the National Microfinance Bank (NMB).

3.19 Auditors

By virtue of Article 143 of the Constitution of the United Republic of Tanzania, as further elaborated under Section 32(1) of the Public Audit Act (CAP 418 RE 2020), the Controller and Auditor General serves as the statutory auditor of the Tanzania Extractive Industries Transparency Initiative (TEITI)


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Mariam S. Mgaya
Executive Secretary

Date: 04/02/2026

4.0 COMMENTARY TO THE FINANCIAL STATEMENTS

4.1 Introduction

This part of the report comprehensively describes the information regarding the financial results pertaining to the financial year 2024/25 for the Tanzania Extractive Industries Transparency Initiative (TEITI). It provides an overall picture of information on the financial and physical performance for the financial year 2024/25 in comparison with the previous year (2023/24) as per IPSASs' requirements. There were no previous years' figures that have been restated.

4.2 Overview of Financial Statements

4.2.1 Revenue

Approved Estimate

During the year 2024/25, the approved budget was TZS 3,632,599,850, TZS 85,393,529 was backlog, TZS 791,660,000 was personal emoluments, TZS 2,580,586,320 was recurrent expenditure, and TZS 174,960,000 was development, representing an increase of 122 per cent compared to the prior approved recurrent budget of the year 2023/24, which was TZS 1,639,572,320.

Funds Received

During the financial year 2024/25, TEITI received total funds of TZS 2,466,405,792, broken down to Personal Emoluments TZS 668,094,000, Recurrent Expenditure TZS 1,623,351,792 and Developments TZS 174,960,000, issued by the government, being an increase of 52 per cent compared to the prior year 2023/24, where TZS 1,627,240,021 was received.

4.2.2 Expenses

During the financial year ended 30 June 2025, TEITI budgeted to spend TZS 3,632,599,850, while actual expenses incurred were TZS 2,519,532,520, equivalent to 69 per cent of the budget in various expenses in the financial year ending 30 June 2025 and increased by 62 per cent compared to actual expenses incurred in the year 2023/24, amounting to TZS 1,554,096,491. The expenditure was mainly charged in executing its activities as per the following categories.

4.2.3 Wages, Salaries and Employee Benefits

During the year 2024/25, the amount incurred for wages, salaries and employee benefits was TZS 1,427,250,084, being an increase of 76 per cent when compared to TZS 812,107,200 of the financial year 2023/24. The increase was caused by an increase in the number of staff. Detailed in NOTE 34.

4.2.4 Use of Goods and Services

During the year 2024/25, the cost of supplies and consumables was TZS 819,895,227, being an increase of 6 per cent, when compared to TZS 770,363,630 of the financial year 2023/24. The increase was caused by an increase in the number of staff and goods procured. NOTE 35

4.2.5 Maintenance expenses

The TEITI incurred a total of TZS 31,143,326 in maintenance expenses during the year ended 30 June 2025, being a decrease of 10 per cent when compared to TZS 34,691,873 of the financial year 2023/24. NOTE 36

4.2.6 Other Expenses

The TEITI incurred a total of TZS 55,930,000 in other expenses during the year ended 30th June 2025, being a decrease of 3 per cent when compared to TZS 57,810,000 of the financial year 2023/24 as detailed in NOTE 52.

4.2.7 Grants and Transfers

The TEITI had no incurred grants and transfers during the year ended 30 June 2025, representing a zero per cent decrease compared to TZS 260,000 of the financial year 2023/24, as detailed in NOTE 59.

4.2.8 Assets and Liabilities

4.2.8.1 Cash and Cash Equivalents

During the year 2024/25, the balance of cash and cash equivalents was TZS 32,266,802, while the cash and cash equivalent for the year 2023/24 was TZS 85,393,529, resulting in a decrease of 62 per cent. Cash and Cash equivalents involved the cash at the BOT at the end of the financial year 2023/24. There were no funds in the NMB Account. The analysis of this is detailed in NOTE 62.

4.2.9 Prepayments

There were TZS 8,427,142 prepayments at the time of closing the financial year ended 30th June 2025, being an increase of 100 per cent compared to zero amount of the financial year ended 30 June 2024. Changes in prepayments figures have been recognised in the reconciliation of cash flows from operating activities to surplus/ (deficit and shown in the notes to the Financial Statement NOTE 69.

4.2.10 Inventories

During the year 2024/25, the inventories were zero, representing a decrease of 100 per cent when compared to TZS 6,673,788 in the financial year 2023/24. Changes in inventory figures have been recognised in the reconciliation of cash flows from

operating activities to surplus/ (deficit and shown in the notes to the Financial Statement NOTE 70

4.2.11 Property, Plant and Equipment (PPE)

Property, plant and equipment during the year ended 30 June 2025 amounted to TZS 82,504,191, being an increase of 42 per cent when compared to TZS 58,123,598 of the year 2023/24, as detailed in the schedule of PPE NOTE 77.

4.2.12 Work in Progress (WIP) on Intangible Asset

During the year 2024/25, there was work in progress amounting to TZS 47,150,000 (Intangible Asset) relating to the development of an Extractive Data Reporting Management System. There were no changes compared to the financial year 2023/24 as no expenses were incurred on WIP in the financial year 2024/25.

4.2.13 Outstanding Liabilities

During the year ended 30 June 2025, there were outstanding liabilities totalling TZS 58,690,734, which comprised payables of TZS 26,423,932 and deferred income of TZS 32,266,802, being decreased by 77.47 per cent compared to TZS 260,353,529 at the time of closing the financial year ended 30 June 2024. NOTE 89 & 93.

4.2.14 Contingent liabilities

There were no contingent liabilities which arose from legal claims against TEITI for the year ending 30 June 2025.

4.2.15 Extraordinary Items

There was no extraordinary item during the financial year ended 30 June 2025, as it was in the financial year 2024/25.

4.2.16 Political and Charitable Donations

During the financial year ended 30 June 2025, there were no political and charitable donations that TEITI gave or received.

4.2.17 Comparative Figure

The financial statement of TEITI has been prepared by using International Public Sector Accounting Standards (IPSASs), where previous years' financial statements are compared with current years' financial statements to determine the financial trends of the Institution.

4.3 Related Party Disclosure

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. They include relationships with subsidiaries, associates, joint ventures and key management personnel. For the Tanzania Extractive Industries Transparency Initiative, key management personnel include the Executive Secretary, Managers, Head of Units and Head of Schedules.


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Mariam S. Mgaya
Executive Secretary

Date. 04/02/2026

5.0 STATEMENT OF MANAGEMENT RESPONSIBILITY

Management of the Tanzania Extractive Industries Transparency Initiative (TEITI) is responsible for the preparation of the annual financial statements, which give a true and fair view of the entity's state of affairs and its operating results in accordance with International Public Sector Accounting Standards (IPSASs) on accrual basis, in conformity with the provision of section 30 of the Public Finance Act Cap. 348. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether on account of fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances which provide reasonable assurance that the transactions recorded are within the statutory authority, and properly record the use of all public financial resources accordingly.

To the best of our knowledge, the system of internal control has operated adequately throughout the reporting period, and the records and underlying accounts provide a reasonable basis for the preparation of the financial statements for the year ended 30th June 2025.

Procurement of goods, works, consultancy and non-consultancy services to the extent that they are reflected in these financial statements has been done in accordance with the Public Procurement Act (CAP 410 RE 2022).

We accept responsibility for the integrity of these financial statements, the information they contain and their compliance with the Public Finance Act Cap. 348 and its Regulations; International Public Sector Accounting Standards (IPSASs), accruals basis; and guidelines issued or may be issued from time to time by the Paymaster General and Accountant General.

In our opinion, nothing has come to the attention of the management that the financial statements don't present all material respects of the operations of the entity fairly and will not remain a going concern for the next twelve months from the date of these statements.


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Mariam S. Mgaya
Executive Secretary


Date 04/02/2026

6.0 DECLARATION OF THE HEAD OF FINANCE AND ACCOUNTS

The National Board of Accountants and Auditors (NBAA), according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, 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 Management to discharge the responsibility of preparing financial statements of an entity showing a true 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 Board of Directors/Governing Body, as under the Directors' Responsibility statement on an earlier page.

I, **Honest Christofa Humba**, being the **Head of Finance and Planning Schedule (TR Vote 213)**, hereby acknowledge my responsibility of ensuring that financial statements for the year ended 30 June 2025 have been prepared in compliance with applicable accounting standards and statutory requirements. I thus confirm that the financial statements give a true and fair view of the financial position of Tanzania Extractive Industries Transparency Initiative (TEITI) - government accounts as on that date and that they have been prepared based on properly maintained financial records.

Signed by : 
Position : **Head of Finance and Planning Schedule**
NBAA Membership No : **ACPA 5298**
Date : **04/02/2026**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Notes	2024/25 TZS	2023/24 TZS
ASSETS			
Current Asset			
Cash and Cash Equivalents	62	32,266,802	85,393,529
Prepayments	69	8,427,142	0
Inventories	70	0	6,673,788
Total Current Asset		40,693,944	92,067,317
Non-Current Asset			
Property, Plant and Equipment	77	82,504,191	58,123,598
Intangible Assets (WIP)	78	47,150,000	47,150,000
Total Non-Current Asset		129,654,191	105,273,598
TOTAL ASSETS		170,348,135	197,340,915
LIABILITIES			
Current Liabilities			
Payables and Accruals	89	26,423,932	174,960,000
Deferred Income (Revenue)	93	32,266,802	85,393,529
Total Current Liabilities		58,690,734	260,353,529
Non-Current Liabilities			
Total Non-Current Liabilities		0	0
TOTAL LIABILITIES		58,690,734	260,353,529
Net Assets		111,657,401	(63,012,614)
NET ASSETS			
Accumulated Surplus / Deficit		111,657,401	(63,012,614)
TOTAL NET ASSETS		111,657,401	(63,012,614)


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 Mariam S. Mgaya
 Executive Secretary

Date: 04/02/2026

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STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE
 2025

	Note	2024/25 TZS	2023/24 TZS
REVENUE			
Amortisation of Revenue	16	2,519,532,520	772,497,848
Grants with Exchequer Revenue			
Subvention from other Government entities	32	0	781,598,643
TOTAL REVENUE		2,519,532,520	1,554,096,491
EXPENSES			
Wages, Salaries and Employee Benefits	34	1,427,250,084	812,107,200
Use of Goods and Service	35	819,895,227	770,363,630
Maintenance Expenses	36	31,143,326	34,691,873
Depreciation of PPE	37	10,643,868	7,560,026
Other Expenses	52	55,930,000	57,810,000
Grants and Transfer	59	0	260,000
TOTAL EXPENSES		2,344,862,505	1,682,792,729
Surplus/Deficit for the period		174,670,015	(128,696,238)



 Mariam S. Mgaya
 Executive Secretary

Date: 04/02/2026

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

	Acc. Surplus/ (Deficit)	Total
	TZS	TZS
Opening Balance as at 01 July 2024	(63,012,614)	(63,012,614)
Deficit for the Year	174,670,015	174,670,015
Closing Balance as at 30 June 2025	111,657,401	111,657,401
Opening Balance as at 01 July 2023	65,683,624	65,683,624
Deficit for the Year	(128,696,238)	(128,696,238)
Closing Balance as at 30 Jun 2024	(63,012,614)	(63,012,614)

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Mariam S. Mgaya
Executive Secretary

Date *04/02/2026*
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THE UNITED REPUBLIC OF TANZANIA
 MINISTRY OF MINERALS - TEITI-TR 213
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

	2024/25	2023/24
	TZS	TZS
CASH FLOW FROM OPERATING ACTIVITIES		
RECEIPTS		
Subvention from other Government entities	21,806,625	779,808,820
Revenue Grants	2,444,599,167	847,431,201
Total Receipts	2,466,405,792	1,627,240,021
PAYMENTS		
Wages, Salaries and Employee Benefits	1,427,250,084	812,107,200
Use of Goods and Services	970,184,659	602,077,418
Other Expenses	55,930,000	57,810,000
Maintenance Expenses	31,143,326	34,691,873
Grants and Transfers	0	260,000
Total Payments	2,484,508,059	1,506,946,491
NET CASH FLOW FROM OPERATING ACTIVITIES	(18,102,267)	120,293,529
CASH FLOW FROM INVESTING ACTIVITIES		
Investing Activities		
Acquisition of Property, Plant and Equipment	(35,024,461)	0
Intangible Assets-WIP	0	(47,150,000)
Total Investing Activities	(35,024,461)	(47,150,000)
NET CASH FLOW FROM INVESTING ACTIVITIES	(35,024,461)	(47,150,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Financing Activities		
Total Financing Activities	0	0
NET CASH FLOW FROM FINANCING ACTIVITIES	0	0
Net Decrease/Increase	(53,126,728)	73,143,529
Cash and Cash Equivalent at the beginning of the period	85,393,529	12,250,000
Cash and Cash Equivalent at the end of the period	32,266,801	85,393,529

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 Mariam S. Mgaya
 Executive Secretary

Date: *04/02/2026*

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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

Budget approved on the Cash Basis (Classification of Payments by Nature)

RECEIPTS	ORIGINAL BUDGET		REALLOCATION /ADJUSTMENT		FINAL BUDGET (B)		ACTUAL AMOUNT ON COMPARISON BASIS		DIFFERENT FINAL BUDGET AND ACTUAL (B-A)		VARIANCE %
	TZS	TZS	TZS	TZS	TZS	TZS	(A) TZS	TZS	TZS		
Subvention from Other Government entities	3,632,599,850	0	0	0	3,632,599,850	21,806,625	3,610,793,225				
Revenue Grants	0	0	0	0	0	2,444,599,167	(2,444,599,167)				
Total Receipts	3,632,599,850	0	0	0	3,632,599,850	2,466,405,792	1,166,194,058				47%
PAYMENTS											
Wages, Salaries and Employee Benefits	1,734,976,500	(37,800,000)	1,697,176,500	1,427,250,084			269,926,416				19%
Use of Goods and Services	1,580,453,695	50,800,000	1,631,253,695	970,184,649			661,069,046				68%
Other Expenses	76,500,000	0	76,500,000	55,930,000			20,570,000				37%
Maintenance Expenses	93,961,215	(13,000,000)	80,961,215	31,143,326			49,817,889				160%
International Contribution	25,350,000	0	25,350,000	0			25,350,000				
Acquisition of Property, plant and equipment	119,158,440	0	119,158,440	35,024,461			84,133,979				240%
Acquisition of Intangibles	2,000,000	0	2,000,000	0			2,000,000				
Total Payment	3,632,599,850	0	3,632,599,850	2,519,532,520			1,113,067,000				44%
Net Payments	0	0	0	(53,126,728)			53,126,728				

.....
Mariam S. Migaya

Executive Secretary

Date: 04/02/2026

THE UNITED REPUBLIC OF TANZANIA
 MINISTRY OF MINERALS - TEITI-TR 213
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

RECONCILIATION OF CASHFLOW ON A COMPARABLE BASIS AND ACTUAL AMOUNTS IN THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025.

A reconciliation between the actual amounts on a comparable basis as presented in the Statement of Comparison of Budget and the actual amounts in the Statement of Cash Flows (IPSAS 24).

Description	Operating TZS	Financing (TZS)	Investing (TZS)	Total
Actual amount on Comparable Basis as presented in the Budget and Actual Comparative Statement.	(18,102,267)	0	(35,024,461)	(53,126,728)
Basis Differences				
Timing Differences				
Entity Differences				
Actual Amount in the Statement of Cash Flows	(18,102,267)	0	(35,024,461)	(53,126,728)

The timing difference is mostly not applicable since the financial statements and budget documents are prepared for the same period. However, there might be an entity difference: the budget is prepared for separate entities, and the financial statements consolidate all entities controlled by the reporting entity. There might also be a basis difference: the budget is prepared on a cash basis, and the financial statements on an accrual basis.

7.0 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND DISCLOSURE

7.1 GENERAL INFORMATION

Tanzania Extractive Industries Transparency Initiative (TEITI) was established under the Tanzania Extractive Industries (Transparency and Accountability) Act No. 23 of 2015 for the purpose of ensuring transparency and accountability in extractive industries and to provide for other related matters. The other general information is;

PRINCIPAL PLACE OF BUSINESS	Ministry of Minerals, P.O. Box 422, DODOMA, TANZANIA.
ACCOUNTING OFFICER	Mariam S. Mgaya, Executive Secretary, TEITI, P.O. BOX 361, DODOMA.
BANKERS AND FINANCIAL INSTITUTIONS	Manager Operations, Bank of Tanzania, 18 Jakaya Kikwete Road, P.O.Box 2303, DODOMA.
	Branch Manager NMB Bank, Kambarage Branch, P.O. Box 3093 DODOMA.
LAWYERS	Attorney General, Attorney General's Chambers, P. O. Box 9050, Dar es Salaam, Tanzania.
AUDITOR	The Controller and Auditor General, The National Audit Office, Tambukareli Street, P. O. Box 950 Dodoma, Tanzania.

7.2 BASIS OF PREPARATION

The TEITI financial Statements have been prepared in accordance with the Public Finance Act, Cap. 348 [R.E 2020] and comply with the requirements of International Public Sector Accounting Standards (IPSAS) Accrual Basis. The financial statements are presented in Tanzania Shillings (TZS).

1. Statement of Compliance

The entity's financial Statements have been prepared in accordance with the Public Finance Act of 2001 (revised 2004), and comply with the requirements of the International Public Sector Accounting Standard (IPSAS).

2. Date of Authorisation for Issue

These financial statements for the year ended 30 June 2025 were authorised for issue on or before 31 March 2026 by the Accounting Officer, following the tabling of the Controller and Auditor General's annual audit report to the National Assembly of the United Republic of Tanzania.


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Mariam S. Mgaya
EXECUTIVE SECRETARY

Date: 04/02/2026

7.3 REPORTING ENTITY

The financial statements are set to present Vote TR 213 - Tanzania Extractive Industries Transparency Initiative (TEITI) under Ministry of Minerals.

7.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted, which are consistent throughout the year under review, are shown below:

Functional and Presentation Currency

Items included in the Government's financial statements 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.

Transactions and Balances

Foreign currency transactions are translated into Tanzanian Shillings using the exchange rates prevailing on the dates of the transactions. 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 recognised in the statement of financial performance.

Cash and Cash Equivalents

Cash and bank balances in the statement of financial position comprise cash at banks. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above.

Employment benefits

Employee benefits include salaries, pensions and other related employment costs. Employee benefits are recognised on an accrual basis. The Government operates a defined benefit plan. Different plans and contribution rates for employers and employees are detailed as follows:

Table 15: Percentage of Contribution to Social Security Funds

No	Name of the Fund	Employer Contribution	Employee Contribution
1.	PSSSF	15%	5%

Government grants

Recognition of Revenue from Non-Exchange Transactions (Government grants)

An inflow of resources from a non-exchange transaction recognised as an asset shall be recognised as revenue, except to the extent that a liability is also recognised in respect of the same inflow.

As the entity satisfies a present obligation recognised as a liability in respect of an inflow of resources from a non-exchange transaction recognised as an asset, it shall reduce the carrying amount of the liability recognised and recognise an amount of revenue equal to that reduction.

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

The Government has adopted the straight-line method for depreciation of Public Assets, which is allocated systematically over the useful life of the respective assets as stated in Public Finance (Management of Public Property) Regulations, 2024 and the accounting policies applicable.

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 made to the replacement cost to reflect physical deterioration, functional and economic obsolescence.

Estimated Useful Life (EUL)

Assets run an economic life peculiar to themselves, depending on make, constant handling and operational use. The expected life of assets is projected in ranges as per **Table 14**.

The carrying values of cash - generating property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the derecognition of assets (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of financial performance in the year the asset is derecognised. The residual values, useful lives and methods of depreciating property, plant and equipment are reviewed and adjusted, if appropriate, at each financial year-end. When each major inspection is performed, its cost is recognised in the carrying amount of property, plant and equipment as a replacement if the recognition criteria are satisfied.

Table 14: Estimated Useful Life for Assets

Description	Useful years
Administration assets	
Leasehold land	Over the lease term
Buildings	
• Office	50
Plant and machinery	15
Office Equipment	10
Computer Equipment's	8
Furniture and Fittings	10
Motor vehicles	
• Heavy duty (5 tons and above)	20
• Light duty (below 5 tons)	10

Land

The land consists of (i) undeveloped land, and (ii) developed land (if the land element is material), where the Government has obtained control of the assets. If the cost can be measured reliably, the land is then measured on a cost basis. If the land element is not material, developed land is grouped together with buildings under property, plant and equipment in 'land' and 'buildings' categories. The land is not depreciated.

Intangible assets

Intangible assets (consisting of computer software's) acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The useful lives of intangible assets are assessed to be finite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The expected useful life is approximately 5 years.

The amortisation period and the amortisation method for an intangible asset are reviewed at least at each financial year-end. Changes in the expected useful life or the expected consumption pattern of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, and treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of financial performance. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the Carrying amount of the asset and are recognised in surplus/deficit when the asset is derecognised.

Provisions

Provisions are recognised when the Government has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Where the Government expects some or all of the provisions to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the surplus/deficit net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Inventories

Inventories are stated at the lower of cost and current replacement cost. Costs incurred in bringing each product to its present location and condition. Cost of stationery and other consumables is determined and accounted for on a first-in-first-out basis.

Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, receivables are carried at amortised cost using the effective interest method, less any allowance for impairment. The gains and losses are recognised in surplus/deficit when the receivables are derecognised or impaired, as well as through the amortisation process.

Impairment of financial assets

The entity assesses at each statement of financial position date whether a financial asset or group of financial assets is impaired.

Assets carried at amortised cost

If there is objective evidence that an impairment loss on assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss shall be recognized in surplus/deficit. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed, to the extent that the carrying value of the asset does

not exceed its amortized cost at the reversal date. Any subsequent reversal of an impairment loss is recognised in surplus/deficit. In relation to trade receivables, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Ministry will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through the use of an allowance account. Impaired debts are derecognised when they are assessed as uncollectible.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Government and the revenue can be reliably measured.

Tax payer's funds

This is money invested by the government to satisfy individual or collective needs or to create future benefits. It includes all monies invested in capital expenditure.

Change in Accounting Policy

The introduction of IPSAS 41 substantially modifies IPSAS 29 by classifying financial assets and liabilities through a principle-based classification model, a forward-looking expected credit loss model.

The impact of the change in accounting policy

The impact of introducing IPSAS 41 is the emergence of expected credit loss/gain in the financial statements by having different trade receivables figures reported in the statement of financial position with exposure at default (EAD) (Balance) at the end of the financial year. During the financial year ended 30th June 2025, we had no receivables. Moreover, we have two bank accounts at the Bank of Tanzania (BOT) and the National Microfinance Bank (NMB). Due to this fact, the IPSAS 41 had not applied because this account at NMB is an Imprest account, and at the year ended 30th June 2025, the balance was zero.

7.5 EVENTS AFTER REPORTING DATE

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

- a) Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- b) Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

7.6 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Institution'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.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, as discussed below.

Impairment of non-financial assets

The entity assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. When the value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

7.7 RISKS MANAGEMENT

The entity is subject to a number of financial and operational risks, hazards and strategic risks and is responsible for ensuring appropriate risk management strategies and policies are in place within any mandate provided by legislation. The head of the department manages all types of risk associated with Government activities.

(a) Interest rate risk

Interest rate risk refers to the risk of loss due to adverse movements in interest rates. In general, interest rate risk is managed strategically by issuing a mix of fixed and floating rate debt.

(b) Foreign exchange risk

Foreign exchange risk refers to the risk of loss due to adverse movements in foreign exchange rates. A range of instruments is currently being used to minimise the Government's exposure to foreign exchange risk, including currency.

(c) Liquidity risk

Liquidity risk refers to the loss due to the lack of liquidity preventing quick or cost-effective liquidation of products, positions or portfolios. Liquidity risk is managed on an individual entity basis, which generally requires entities to hold

assets of appropriate quantity and quality to meet all their obligations as they fall due.

7.8 FUTURE CHANGES IN ACCOUNTING POLICIES

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

- a) IPSAS 43 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 the ownership model in IPSAS 13. IPSAS 43 has an effective date of January 1, 2025. An earlier application is permitted in certain circumstances.

IPSAS 44 - Non-Current Assets Held for Sale and Discontinued Operations. 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," said IPSASB Chair Ian Caruthers. "Adding guidance on this topic 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 has an effective date of January 1, 2025. An earlier application is permitted.

7.9 CONTINGENT LIABILITIES/ASSETS

The entity had no contingent liabilities/assets in the financial year ended 30 June 2025.

7.10 GUARANTEES

The entity had not made any guarantee during the year ended 30 June, 2025

7.11 COMMITMENTS

There were no commitments arising during the financial year ended 30 June 2025.

7.12 GOING CONCERN

The accounts have been prepared on a going concern basis on the assurance by the Project Management that they will continue to provide financial support for the foreseeable future.

7.13 RELATED PARTY TRANSACTIONS

A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the "reporting entity").

Related Party Transactions include the Director's fees. Emoluments for related party transactions in the financial statements have been disclosed as required by IPSAS 20.

During the year 2024/25, related party remunerations and other benefits were for the Board of Directors of TEITI, amounting to TZS 56,360,506, as compared to the previous year 2023/24, where TZS 55,000,000 was incurred.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

16 - Revenue Grants	2024/25	2023/24
	TZS	TZS
Government Grant Personal Emoluments	668,176,300	447,431,200
Government Grant Development local	249,893,353	325,066,648
Government Grant Other Charges	1,601,462,867	781,598,643
	2,519,532,520	1,554,096,491

34 - Wages, Salaries and Employee Benefits

Casual Labourers	0	280,000
Civil Servants	668,176,300	447,431,200
Court Attire Allowance	800,000	2,000,000
Electricity	3,435,000	0
Extra-Duty	407,680,000	274,020,000
Facilitation Allowance Expenses -Employee	0	2,000,000
Food and Refreshment	42,133,811	2,200,000
Furniture Expenses	18,000,000	0
Honoraria	116,150,000	51,700,000
Housing Allowance Expenses	8,200,000	0
Leave Travel	20,977,973	5,600,000
Medical and Dental Refunds	1,757,000	0
Moving Expenses	9,633,000	12,521,000
Outfit Allowance	300,000	300,000
Responsibility Allowance	25,000,000	0
Sitting Allowance	21,580,000	10,350,000
Subsistence Allowance	62,217,000	0
Telephone	21,210,000	3,705,000
	1,427,250,084	812,107,200

35 - Use of Goods and Services

Accommodation Training-Domestic	3,000,000	0
Advertising and Publication	1,720,000	4,900,000
Air Travel Tickets	2,407,100	8,389,000
Catering Services	15,817,591	1,500,000
Computer Supplies and Accessories	30,397,432	4,352,100
Conference Facilities	7,995,000	14,700,000
Diesel	51,230,452	12,326,212
Entertainment-Hospitality Supplies and Services	16,450,000	7,950,000
Food and Refreshments	18,473,603	35,163,358

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Gifts and Prizes	0	1,000,000
Ground travel (bus, railway, taxi, etc)	80,109,300	27,635,000
Internet and Email connections	0	1,967,060
Newspapers and Magazines	0	500,000
Office Consumables (papers, pencils, pens and stationery)	6,911,300	5,408,400
Outsourcing Costs (includes clearing and security services)	0	174,960,000
Per-Diem-Domestic	485,310,000	458,950,000
Per Diem - Foreign	11,476,080	912,500
Posts and Telegraphs	600,000	600,000
Printing and Photocopying Costs	13,790,980	2,470,000
Remuneration Instructors	1,000,000	0
Rent of Booth and Tent Services Expenses	8,000,000	400,000
Research and Dissertation Training-Domestic	6,670,000	0
Subscription Fees	14,216,640	0
Training Allowances	9,300,000	0
Training Materials	8,350,000	0
Tuition Fees Training-Domestic	19,204,750	6,280,000
Uniforms and Ceremonial Dresses	7,265,000	0
Visa Application Fees	200,000	0
	819,895,227	770,363,630

36 - Maintenance Expenses

Medical and Laboratory equipment	450,000	0
Motor Vehicles and Watercraft	24,806,129	29,358,273
Tyres and Batteries	5,887,197	5,333,600
	31,143,326	34,691,873

37-Depreciation of Property, Plant and Equipment

Depreciation- Air Conditioner	438,170	438,170
Depreciation- Audio-visual equipment	162,114	162,114
Depreciation- Camera	2,454,400	2,454,400
Depreciation- Hardware servers and equipment (Inc. Desktops, laptops, etc.	5,170,902	2,819,045
Depreciation- Office Furniture and Fittings	169,356	975,775
Depreciation- Other Office equipment	975,775	16,704
Depreciation- Printers and Scanners	593,047	13,716
Depreciation- Projector	283,200	283,200
Depreciation- Servers	220,285	220,285
Depreciation -TVs and Radios	176,618	176,618
	10,643,867	7,560,027

52- Other Expenses

Director's fee	50,500,000	55,000,000
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Registration Fees Expenses	1,550,000	0
Security Allowance	1,580,000	0
Sundry Expenses	2,300,000	2,810,000
	55,930,000	57,810,000
59- Grants and Transfers		
Transfer-National Board of Accountants and Auditors (NBAA)	0	260,000
	0	260,000
62 - Cash and Cash Equivalents		
Development Expenditure Cash Account-	0	74,933,353
BOT - Recurrent Expenditure Cash Account-	32,266,802	10,460,177
	32,266,802	85,393,529
69 - Prepayments		
Consumables-Stationery	1,508,300	0
Fuel	6,918,842	0
	8,427,142	0
70 - Inventories		
Fuel	0	6,673,788
	0	6,673,788
77 - Property, Plant and Equipment		
Air condition	6,696,500	6,696,500
Audiovisual equipment	34,178,127	34,178,127
Cameras	30,680,000	30,680,000
Hardware: servers and equipment (incl. desktops, laptops etc.)	69,818,594	43,535,574
Office Furniture and Fittings	2,430,096	886,656
Other Office Equipment	29,433,776	29,433,776
Printers and Scanners	8,451,595	1,253,595
Projector	3,540,000	3,540,000
Servers	22,371,008	22,371,008
TV and Radios	12,670,797	12,670,797
Acc. Depreciation Air Condition	(3,191,139)	(2,752,969)
Acc. Depreciation Audio visual equipment	(32,881,214)	(32,719,100)
Acc. Depreciation- Camera	(11,044,800)	(8,590,400)
Acc. Depreciation Hardware: servers and Equipment (Incl. desktops, Laptops, etc.)	(31,269,740)	(26,098,838)
Acc. Depreciation Office Furniture and Fittings	(922,380)	(753,024)

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Acc. Depreciation Other Office Equipment	(23,579,127)	(22,603,353)
Acc. Depreciation Printers and Scanners	(1,736,917)	(1,143,870)
Acc. Depreciation Projector	(1,274,400)	(991,200)
Acc. Depreciation Servers	(20,608,729)	(20,388,445)
Acc. Depreciation TV and Radio	(11,257,853)	(11,081,235)
	82,504,191	58,123,598
78-Intangible Asset		
Work-in-Progress Monetary	47,150,000	47,150,000
	47,150,000	47,150,000
89-Payables and Accruals		
Supplies of goods and services Addition	26,423,932	174,960,000
	26,423,932	174,960,000
93- Deferred Income (Revenue)		
Description		
Opening balance 1 July 2024	85,393,529.39	12,250,000
Add: Revenue received during the year	2,466,405,792.00	1,627,240,021
Total income	2,551,799,321.39	1,639,490,021
Less: Amortised amount	2,519,532,519.84	1,554,096,491
Closing Deferred balance 30 June 2025	32,266,801.55	85,393,529

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9 PHYSICAL PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2025
 GOVERNMENT OTHER CHARGES

CODES AND LINKAGE	DESCRIPTION	CUMULATIVE STATUS ON MEETING THE PHYSICAL TARGET			EXPENDITURE STATUS				
		Actual Progress	Cumulative Budget-Carry over & Recurrent Budget(TZS)	(A)	Actual Amount Received plus Opening balance (TZS)	Cumulative Actual Expenditure- (TZS)	Balance TZS	% Spent of the Budget (%)	
C01S	Transparency and accountability in the extractive industry improved by June, 2029	TEITI's 15th report was successfully prepared.	493,140,000.00	(A)	392,692,551.32	(B)	(A-B)	(B/A)	80
C03S	Beneficial ownership register developed and operational by June, 2029	An online beneficial ownership register was developed.	56,420,000.00		37,195,111.00				66
D02S	Working Tools and facilities will be made available to all staff by June, 2027	This activity was not successfully done.	70,000,000.00		-				*
D18C	Training programs implemented by June 2029	Some ATU staff attended short-term courses	32,500,000.00		20,840,000.00				64

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8.0 GOVERNMENT DEVELOPMENT FUND

During the period, TEITI received Development fund TZS 174,960,000 and spent TZS 174,960,000 on the activities tabled below, and had a remaining balance of zero.

Objective Description	Activities Description	Original Budget TZS	Actual Amount Received plus Opening balance (TZS))	Cumulative Actual Expenditure- (TZS)	Balance (TZS)	% Spent	Remarks
		(A)		(B)	(C)=(A)-(B)	(C)=(B)/(A)*100	
The capacity of TEITI to deliver service is enhanced	D45S01: Preparation of the TEITI Report for the Financial Year 2020/21	174,960,000.00	174,960,000.00	174,960,000.00	-	100	The activity was implemented successfully
	D04S03: Working tools and facilities facilitated	74,933,352.50	74,933,352.50	74,933,352.50	-	100	The activities were implemented successfully
	Total	249,893,352.50	249,893,352.50	249,893,352.50		100%	Overall implementation performance.

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77 PPE SCHEDULE 2024/25

Descriptions	Cost/Revaluation			Accumulated Depreciation and Impairment				Carrying Value TZS
	At 01-July-2024	Addition Monetary	30-Jun-25	01-Jul-24	Charge during the year - Depreciation	Charge during the year - Impairment	Accumulation at 30-Jun-25	
Cameras	30,680,000	0	30,680,000	8,590,400	2,454,400	0	11,044,800	19,635,200
Air Conditioner	6,696,500	0	6,696,500	2,752,969	438,170	0	3,191,139	3,505,361
Audio-visual equipment	34,178,127	0	34,178,127	32,719,100	162,114	0	32,881,214	1,296,913
Hardware: servers and equipment Computers and Photocopiers	43,535,574	26,283,021	69,818,594	26,098,838	5,170,902	0	31,269,740	38,548,854
Other office equipment	29,433,776	0	29,433,776	22,603,353	975,775	0	23,579,127	5,854,649
Office Furniture and Fittings	886,656	1,543,440	2,430,096	753,024	169,356	0	922,380	1,507,716
Printers and Scanners	1,253,595	7,198,000	8,451,595	1,143,870	593,047	0	1,736,917	6,714,678
Projector	3,540,000	0	3,540,000	991,200	283,200	0	1,274,400	2,265,600
Servers	22,371,008	0	22,371,008	20,388,445	220,285	0	20,608,729	1,762,279
TV and Radios	12,670,797	0	12,670,797	11,081,235	176,618	0	11,257,853	1,412,944
TOTAL	185,246,032	35,024,461	220,270,493	127,122,434	10,643,867	0	137,766,301	82,504,191

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PPE SCHEDULE 2023/24

Descriptions	Cost/Revaluation			Accumulated Depreciation and Impairment				
	At 01-July-2023	Addition Monetary	30-June-24	01-Jul-23	Charge during the year - Depreciation	Charge during the year - Impairment	Accumulation at 30-June-24	Carrying Value TZS
Cameras	30,680,000	0	30,680,000	6,136,000	2,454,400	0	8,590,400	22,089,600
Air Conditioner	6,696,500	0	6,696,500	2,314,799	438,170	0	2,752,969	3,943,531
Audio visual equipment	34,178,127	0	34,178,127	32,556,986	162,114	0	32,719,100	1,459,026
Computers and Photocopiers	43,535,574	0	43,535,574	23,279,793	5,170,902	0	26,098,838	17,436,736
Hardware: servers and equipment	29,433,776	0	29,433,776	21,627,578	975,775	0	22,603,353	6,830,424
Office Furniture and Fittings	886,656	0	886,656	736,320	169,356	0	753,024	133,632
Printers and Scanners	1,253,595	0	1,253,595	1,130,155	593,047	0	1,143,870	109,724
Projector	3,540,000	0	3,540,000	708,000	283,200	0	991,200	2,548,800
Servers	22,371,008	0	22,371,008	20,168,160	220,285	0	20,388,445	1,982,564
TV and Radios	12,670,797	0	12,670,797	10,904,618	176,618	0	11,081,235	1,589,561
TOTAL	185,246,032	0	185,246,032	119,562,408	10,643,867	0	127,122,434	58,123,598

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78 INTANGIBLE ASSETS-WIP

WIP is associated with the initiation cost incurred for developing an Extractive Data Reporting Management System

Descriptions	At 01-July-2023	Cost/Revaluation		Carrying Value (TZS)
		Addition Monetary	Cost as at 30-Jun-2025	
Computer Software	47,150,000	0	47,150,000	47,150,000
TOTAL	47,150,000	0	47,150,000	47,150,000

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89A - ANALYSIS OF ACCOUNTS PAYABLE AS AT 30 JUNE 2025

S/N	Category	Total Amount	<30days	>30<60d ays	>60<90d ays	>90<365day s	>365< 2yrs	Above 2 years
1	Supplies of goods and services	26,423,932	0	0	0	26,423,932	0	0
	Total	26,423,932	0	0	0	26,423,932	0	0

11 RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/(DEFICIT)

NARRATIONS	2024/25 TZS	2023/24 TZS
Surplus/Deficit from Ordinary Activities	174,670,015	(128,696,238)
Add/(Less) Non-Cash Movements		
Depreciation of Property, Plant and Equipment	10,643,868	7,560,026
Add/ (Less) Change in Working Capital		
Differed Income	(53,126,728)	73,143,530
Inventories	6,673,788	(6,673,788)
Payables and Accruals	(148,536,068)	174,960,000
Prepayments	(8,427,142)	0
NET CASH FLOW FROM OPERATING ACTIVITIES	(18,102,267)	120,293,529

12 REASONS FOR BUDGET VARIANCES

Receipts

Total receipts were 47 per cent below the approved budget. The variance was mainly caused by under-receipt of funds from other government entities compared to the approved estimates. Additionally, delays in the disbursement of planned funds affected overall revenue performance.

Total Payments

Total payments were 44 per cent lower than the approved budget. This was largely due to under-receipt of funds and delays in execution of planned activities, particularly procurement-related expenditures.

Wages, Salaries and Employee Benefits

Expenditure on wages, salaries and employee benefits was 19 per cent lower than the approved budget. This was mainly due to unfilled positions and delays in recruitment, which resulted in lower personnel-related expenditures during the year.

Use of Goods and Services

Expenditure on goods and services was 68 per cent below the approved budget. The significant variance resulted from delays in procurement processes, particularly for the planned acquisition of computers and system debugging, which were deferred to the following financial year.

Other Expenses

Other expenses were 37 per cent lower than budgeted. This variance was attributed to the non-implementation or postponement of certain planned activities within the financial year.

Maintenance Expenses

Maintenance expenditure recorded a significant variance of 160 per cent, mainly due to the postponement of scheduled maintenance activities as a result of funding constraints and the reprioritisation of expenditures.

International Contribution

Expenditure on international contributions showed a 100 per cent variance, as the planned contribution was not implemented during the year.

Acquisition of Property, Plant and Equipment

Expenditure on acquisition of property, plant and equipment was 240 per cent below the approved budget. The variance was mainly due to delays in the procurement and implementation of capital projects, which were carried forward to the subsequent financial year.

Acquisition of Intangibles

Acquisition of intangible assets recorded a 100 per cent variance due to the postponement of the planned acquisition.

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13 TRANSACTIONS WITH OTHER GOVERNMENT ENTITIES FOR THE YEAR ENDED 30 JUNE 2025

S/N	Good/Services provided (Revenue)	Good/Services received (Expenses)	Counterpart entity	Amount (TZS)
01		Tuition fees	College Of Business Education	1,716,000.00
02		Withholding Tax	Commissioner For Domestic Revenue	17,997,051.16
03		Internet	E Government Agency	5,661,640.00
04		Maintenance	GEPG TEMESA Revenue Account	20,054,891.34
05		Files	Government Printer Revenue Account	700,000.00
06		Diesel Stationaries	Government Procurement Services Agency	53,000,000.00
07		Tuition fees	Institute Of Accountancy Arusha	6,925,000.00
08		Subscription fees	NBAA Collection Account	1,928,750.00
09		Subscription fees	PSPTB	1,300,000.00
10		Fees	Tanzania Posts Corporation	600,000.00
11		Security services	Personal Data Protection Commission	1,000,000.00
12		Subscription fees	Treasury Registrar Imprest	3,500,000.00
13		Consultancy fees	Mzumbe University	174,960,000.00
14		Tuition fees	Uongozi Institute	4,900,000.00
15	Other Charges		Ministry of Minerals	1,623,351,792.00
16	Development Local		Ministry of Minerals	174,960,000.00
	Total			2,092,555,124.50

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14 TRIAL BALANCE REPORT FOR THE PERIOD ENDED 30 JUNE 2025

Natural Account (Gfs)	Description	Debit Amount (TZS)	Credit Amount (TZS)
13310101	Government Grant Personal Emolument	0.00	668,176,300.00
13310102	Government Grant Other Charges	0.00	1,601,462,867.34
13320101	Government Grant Development Local	0.00	249,893,352.50
21111101	Civil Servants	668,176,300.00	0.00
21113101	Leave Travel	20,977,973.00	0.00
21113103	Extra-Duty	407,680,000.00	0.00
21113112	Responsibility Allowance	25,000,000.00	0.00
21113113	Outfit Allowance	300,000.00	0.00
21113114	Sitting Allowance	21,580,000.00	0.00
21113115	Subsistence Allowance	62,217,000.00	0.00
21113119	Medical and Dental Refunds	1,757,000.00	0.00
21113122	Housing allowance Expenses	8,200,000.00	0.00
21113128	Court Attire Allowance	800,000.00	0.00
21113129	Moving Expenses	9,633,000.00	0.00
21114101	Honoraria	116,150,000.00	0.00
21121101	Electricity	3,435,000.00	0.00
21121103	Food and Refreshment	42,133,810.70	0.00
21121104	Telephone	21,210,000.00	0.00
21121107	Furniture Expenses	18,000,000.00	0.00
22001101	Office Consumables (pencils, pens and stationery)	6,911,300.00	0.00
22001102	Computer Supplies and Accessories	30,397,432.00	0.00
22001109	Printing and Photocopying Costs	13,790,980.00	0.00
22003102	Diesel	51,230,452.00	0.00
22006104	Uniforms and Ceremonial Dresses	7,265,000.00	0.00
22007109	Conference Facilities	7,995,000.00	0.00
22007111	Rent of Booth and Tent Services Expenses	8,000,000.00	0.00
22008101	Accommodation Training - Domestic	3,000,000.00	0.00
22008102	Tuition Fees Training - Domestic	19,204,750.00	0.00
22008104	Remuneration of Instructors	1,000,000.00	0.00
22008107	Training Allowances	9,300,000.00	0.00
22008108	Training Materials	8,350,000.00	0.00
22008111	Research and Dissertation Training - Domestic	6,670,000.00	0.00
22010101	Air Travel Tickets Travel - In -	2,407,100.00	0.00

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Natural Account (Gfs)	Description	Debit Amount (TZS)	Credit Amount (TZS)
	Country		
22010102	Ground travel (bus, railway, taxi, etc.) Travel - In - Country	80,109,299.50	0.00
22010105	Per Diem - Domestic	485,310,000.00	0.00
22011105	Per Diem - Foreign	11,476,080.00	0.00
22011106	Visa Application Fees	200,000.00	0.00
22012102	Posts and Telegraphs	600,000.00	0.00
22012105	Advertising and Publication - Communication & Information	1,720,000.00	0.00
22012113	Subscription Fees	14,216,640.00	0.00
22014102	Catering Services	15,817,590.60	0.00
22014104	Food and Refreshments	18,473,603.20	0.00
22014105	Entertainment - Hospitality Supplies and Services	16,450,000.00	0.00
22021101	Motor Vehicles and Watercraft	24,806,129.34	0.00
22021102	Tyres and Batteries	5,887,197.00	0.00
22028101	Medical and Laboratory equipment	450,000.00	0.00
28520212	Registration Fees Expenses	1,550,000.00	0.00
28520213	Director's Fee	50,500,000.00	0.00
28520307	Sundry Expenses	2,300,000.00	0.00
28520391	Security Allowance	1,580,000.00	0.00
31122106	Audiovisual equipment Monetary	4,700,000.00	0.00
31122108	Computers and Photocopiers Monetary	31,661,020.50	0.00
31122109	Printers and Scanners Monetary	7,198,000.00	0.00
31122113	TV and Radios Monetary	775,968.00	0.00
31122114	Air Conditioner Monetary	6,696,500.00	0.00
31123111	Office Furniture and Fittings Monetary	1,543,440.00	0.00
31124602	Hardware: servers and equipment (incl. desktops, laptops etc.) Non-Monetary	2,800,000.00	0.00
31124615	Cameras Non-Monetary	30,680,000.00	0.00
31124673	Projector on Monetary	3,540,000.00	0.00
31132120	Work-In-Progress Monetary	47,150,000.00	0.00
32171201	Prepayment Consumables	8,427,142.00	0.00
33181102	Supplies of goods and services Addition	0.00	26,423,932.00
33191110	Deferred Subvention Current	0.00	32,266,801.55

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Natural Account (Gfs)	Description	Debit Amount (TZS)	Credit Amount (TZS)
61122102	Hardware: servers and equipment (incl. desktops, laptops etc.) Opening	26,633,776.35	0.00
61122106	Audio visual equipment Opening	29,478,126.56	0.00
61122108	Computers and Photocopiers Opening	38,157,573.66	0.00
61122109	Printers and Scanners Opening	1,253,594.90	0.00
61122113	TV and Radios Opening	11,894,828.67	0.00
61122117	Servers Opening	22,371,008.05	0.00
61122211	Office Furniture and Fittings Opening	886,655.81	0.00
61466102	Hardware: servers and equipment (incl. desktops, laptops, etc.) Accumulated Depreciation	0.00	22,603,352.55
61466106	Audiovisual equipment: Accumulated Depreciation	0.00	32,719,100.34
61466108	Computers and Photocopiers Accumulated Depreciation	0.00	26,098,837.95
61466109	Printers and Scanners Accumulated Depreciation	0.00	1,143,870.44
61466113	TV and Radios Accumulated Depreciation	0.00	11,081,235.47
61466114	Air Conditioner Accumulated Depreciation	0.00	2,752,968.92
61466115	Cameras Accumulated Depreciation	0.00	8,590,400.00
61466117	Servers Accumulated Depreciation	0.00	20,388,444.54
61466173	Projector Accumulated Depreciation	0.00	991,200.00
61466211	Office Furniture and Fittings Accumulated Depreciation	0.00	753,023.98
62123113	Recurrent Expenditure Cash Account	32,266,801.55	0.00
63293101	Accumulated Surplus/Deficit Opening	63,012,614.19	0.00
	Total	2,705,345,687.58	2,705,345,687.58