

(NBAA)
THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS
TANZANIA



INVITATION TO PARTICIPATE IN THE BEST PRESENTED FINANCIAL STATEMENTS AWARDS FOR THE YEAR 2020

1.0 INTRODUCTION

The National Board of Accountants and Auditors (NBAA) invites reporting entities in Tanzania to participate in the **“Best Presented Financial Statements Awards” for the year 2020**.

2.0 OBJECTIVE

To recognize, encourage and promote best practices in the preparation of financial statements in the country.

3.0 ELIGIBILITY

To be eligible for the award, the reporting entity must:

- (a) Be a legally registered entity in Tanzania
- (b) Have complied with the requirements of both Local and International Accounting and Auditing Standards
- (c) Have employed the services of professional members registered by NBAA
- (d) Financial Statements must be for the accounting period ended between 31st January 2020 and 31st December 2020 (inclusive)
- (e) Accounts must be audited by a registered audit firm and must have obtained an unqualified audit opinion.

4.0 AWARD STRATIFICATION

Each of the below listed categories of institutions, qualifies for nomination for the **“Best Presented Financial Statements Awards for the Year 2020”**.

- i. Banks
- ii. Financial institutions
- iii. Insurance companies
- iv. Pension Funds

- v. Manufacturing entities
- vi. Trading and distribution entities
- vii. Government Ministries, Departments and Agencies
- viii. Regulatory authorities
- ix. Regional Secretariats
- x. Telecommunication and Media
- xi. Local Government Authorities
- xii. Service Industries including Utility and Educational Institutions
- xiii. Non-Governmental Organizations (NGO's)
- xiv. Small and Medium Entities (SMEs)

5.0 CHECKLISTS TO BE USED IN THE SELECTION OF “THE BEST PRESENTED FINANCIAL STATEMENTS”.

Checklists which will be used in the selection of the “**Best Presented Financial Statements Awards for the Year 2020**” can be downloaded from the NBAA's website: www.nbaa.go.tz

6.0 IMPORTANT INFORMATION TO BE SUBMITTED TO NBAA

Submit four (4) hard copies of your latest audited financial statements for evaluation.

7.0 AWARD

Successful entities will be presented with award(s) of the “**Best Presented Financial Statements for the Year 2020**” during the Accountants Annual Dinner to be held in early **December 2021**

8.0 DEADLINE FOR SUBMISSION OF FINANCIAL STATEMENTS

The deadline for submission of audited financial statements is on **Friday 29th October 2021 by 16:00 hours.**

For submission, further information and clarification please contact:

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