



## THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS TANZANIA (NBAA)

### INVITATION TO PARTICIPATE IN THE BEST PRESENTED FINANCIAL STATEMENTS AWARDS FOR THE YEAR 2025

#### 1.0 INTRODUCTION

The National Board of Accountants and Auditors Tanzania (NBAA) invites reporting entities in Tanzania to participate in the **“Best Presented Financial Statements Awards” for the year 2025.**

#### 2.0 OBJECTIVE

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

#### 3.0 ELIGIBILITY

Eligibility criteria for the award requires the reporting entity to:

- (a) Be legally registered 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 31<sup>st</sup> January 2025 and 31<sup>st</sup> December 2025 (inclusive); and
- (e) Financial statements must have been audited by a registered audit firm and obtained an unqualified audit opinion.

#### 4.0 AWARD STRATIFICATION

The categories of institutions listed below are eligible for nomination of the **“Best Presented Financial Statements Awards for the Year 2025”**.

- 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); and
- xiv. Small and Medium Entities (SMEs).

## **5.0 CHECKLISTS FOR EVALUATING “THE BEST PRESENTED FINANCIAL STATEMENTS”.**

Checklists which will be used in the evaluation and selection of the “**Best Presented Financial Statements Awards for the Year 2025**” can be downloaded from the NBAA’s website: [www.nbaa.go.tz](http://www.nbaa.go.tz)

## **6.0 EVALUATION EXERCISE AND SELECTION OF WINNERS**

Financial statements to be submitted will be evaluated by the independent team of expert against the relevant checklist in “5” above. Scoring will be based on compliance with each applicable requirement, using a "YES/NO" methodology.

Winner (s) will be selected basing on the following basis:

- I. For a reporting entity (s) to be considered as winner(s) it must comply with all the eligibility criteria indicated in “3” above and score above 75% in the relevant evaluation checklist.
- II. Winners in each category will be ranked from first to fifth based on total scores; and
- III. Overall winners will be selected among the first winner in each category depending to the first winner which scored the highest percentage within the same reporting framework (IFRSs, IPSASs, IFRSs for SMEs, and FRSME).

## **7.0 NEWLY INTRODUCED AWARD**

In addition to the Award Levels, NBAA will also present Awards to recognize excellence in report by those charged with governance and sustainability and Environmental, Social and Governance (ESG) Reporting.

## **8.0 AWARD**

Successful reporting entities will be presented with award(s) of the “**Best Presented Financial Statements for the Year 2025**” during the Accountants Annual Dinner to be held in early **December 2026**. **The exact date will be communicated to the award holders.**

## **9.0 IMPORTANT INFORMATION REQUIRED BY NBAA**

You are required to submit four (4) hard copies along with softcopy of your latest audited financial statements for evaluation. The softcopy should be emailed to [salim.mdee@nbaa.go.tz](mailto:salim.mdee@nbaa.go.tz) by the specified due date.

## **10.0 SUBMISSION DEADLINE**

The deadline for submission of audited financial statements is on **Friday 30<sup>th</sup> October 2026 at 16:00 hours (East African Time)**

For submission, further information and clarification please contact:

**THE EXECUTIVE DIRECTOR,  
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