



THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR



**PRESIDENT'S OFFICE FINANCE AND
PLANNING**

THE TREASURY REGISTRAR OFFICE

PUBLIC ASSETS MANAGEMENT GUIDELINES

Second Edition, 2025

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FOREWORD

For enhancing effective public assets management in public institutions, the Office of Treasury Registrar has issued these Guidelines that will be used by all Public institutions to ensure that public assets are utilised economically and appropriately with the duty to be performed.

These Guidelines specify several issues considered important in the public assets management process, including classification, planning, acquisition, registration, tagging, management, maintenance and disposal.

It also illustrates other matters related to management of public assets. These include recognition, measurement, capitalization, valuation, revaluation, depreciation, economic useful life of a public asset, impairment of public asset, write off asset loses, physical verification of public asset, physical security of public asset, implement inventory management, management of heritage asset, replacement of asset and donation of asset.

These Guidelines illustrate a working relationship between the Treasury Registrar, the Internal Auditor General, the Accountant General, Accounting Officer, the Assets Management Unit and other stakeholders as key elements for public assets management in public institutions.

Therefore, all public institutions shall be prepared to use these Guidelines for establishing and maintaining an effective framework, under which the public institutions safeguard, manage, control and provide accurate financial information regarding public assets with existing policy, laws, regulations, circulars and instructions.



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WAHEED MUHAMMAD IBRAHIM SANYA
Treasury Registrar

ACRONYMS

| | |
|--------|--|
| AMU | Asset Management Unit |
| AO | Accounting officer |
| EUL | Economic Useful Life |
| GAVP | Generally Accepted Valuation Principles |
| IAG | Internal Auditor General |
| IAS | International Accounting Standards |
| IASB | International Accounting Standards Board |
| IFRS | International Financial Reporting Standards |
| IPSAS | International Public Sector Accounting Standards |
| ISO | International Organization for Standardization |
| IVS | International Valuation Standards |
| LMD | Last Maintenance date |
| NMD | Next Maintenance date |
| PAMG | Public Asset Management Guideline |
| PAR | Public Assets Registrar |
| PE | Public Entity |
| PIs | Public Institutions |
| PFMA | Public Finance Management Act |
| PPDPAA | Public Procurement and Disposal of Public Assets Act |
| PPE | Property, Plant and Equipment |

| | |
|--------|---|
| PVPA | Physical Verification of Public Assets |
| QR | Quick Response |
| RFID | Radio Frequency Identification |
| TRO | Treasury Registrar Office |
| TR | Treasury Registrar |
| VIU | Value in Use |
| ZGAMIS | Zanzibar Government Asset Management Information System |

1. INTRODUCTION

The Public Assets Management Guidelines (PAMGs) 2025 are intended to assist public institutions in their financial management improvement processes by implementing sound asset management practices.

PAMGS 2025 are intended to outline best practices, principles, and procedures for effectively managing assets to benefit the public while ensuring compliance with legal and regulatory requirements. The existing assets management practices have not significantly contributed to the efforts to improve the quality of services rendered by the Government. In the case of maintenance of assets register has continued to be among the major challenges facing many of the Public Institutions (PIs).

As a result, the establishment of a unified and consistent set of procedures for managing public assets is the main objective of these Guidelines.

These PAMG's 2024 prescribe procedures for the classification, acquisition, identification, ownership, capitalization, formation of asset register, tagging, recognition, maintenance, warranty, insurance, valuation, accounting, measurement, write-off and other activities involved in managing public assets.

In addition, through these Guidelines, the Office shall be able to monitor and evaluate the portfolio of its assets and react accordingly.

2. INTERPRETATION

"Accounting Officer" has the same meaning as defined in the Public Finance Management Act 2011;

"Accountant General" has the same meaning as defined in the Public Finance Management Act 2016;

"Accumulated Depreciation" refers to the accumulated amount charged to the statement of profit or loss/statement of financial performance to reflect the use of assets over its useful economic life;

"Acquisition date" is the date on which the asset was acquired for the first time;

“Amortization” is applicable to land and intangible assets and shall refer to as the process of expensing the cost over the projected life of those assets;

"Asset" means any resource controlled by a public institution as a result of past event and from which future economic benefits or service potential is expected to flow to the public institution;

“Assets Register” means a data source that records information on individual assets of a certain value;

"Asset management" means the combination of financial, economical, technical, engineering management and any other practices applied to an asset with the objective of providing the required level of services or products in a most cost-effective manner;

“Capitalization threshold” refers to the minimum amount at which a cost is considered significant enough to be recorded as an asset on the balance sheet, rather than being immediately expenses on the income statement;

“Carrying amount” is the value of an asset which is recognized after calculating accumulated depreciation and impairment losses;

"Constitution" means the Constitution of Zanzibar, 1984;

“Current Asset” refers to the assets that are expected to be used or converted into cash within one year, or the normal operating cycle of the business, whichever is longer;

“Depreciation” is the measure of wearing out, consumption or other losses of value whether arising from use, abuse, lapse of time or obsolescence through technology or market changes;

“Depreciate amount” is the cost of the asset less the residual value of the asset;

“Economic useful life” refers to the expected period of time over which an asset is to be economically used **OR** the estimated total service, expressed in terms of production units that are expected to be economically obtained from the asset when employed in the business of an entity;

“Fair value” is the price that would be obtained when selling an asset or paid to transfer a liability in an orderly transaction between market participants at the

measurement date (an exit price);

“Forced sales value” is the expected sale value of a property or asset disposed under pressure or urgency and it is usually lower than the fair market value because the seller has to do it quickly;

"Financial plan" means budget and other forthcoming financing plans, including borrowing, investment plans and other detailed activities of public investment entities;

"Government" means the Revolutionary Government of Zanzibar;

“Heritage assets” include historical buildings and monuments, archaeological sites, conservation areas, nature reserves and works of art;

“Immovable asset” is an object or an item of property that can’t be moved without destroying or altering it. It is a property that is fixed to the earth, such as a house;

“Impairment” is a loss in the future economic benefits or service potential of an asset, over and above the systematic recognition of the loss of the asset’s future economic benefits or service potential through depreciation;

“Impairment loss of a cash-generating/ non cash generating asset” is the amount by which the carrying amount of an asset exceeds its recoverable amount;

“Insurance” is a contract that exposes the insurer to identified risks of loss from events or circumstances occurring or discovered within a specified period, including death(in the case of an annuity, the survival of the annuitant), sickness, disability, property damage, injury to others and interruption of operations(IPSAS);

“Insurable value” refers to the value of an asset at which they are considered to be insured, usually subjected to provisions of related policies;

“Intangible assets” are trademarks, licenses and/or the legally enforceable rights associated with copyright and patents, which do not have a physical form;

“Inventory” is a produced asset consisting of goods which came into existence in the current period or in an earlier period, and that are held for sale, use in

production, or other use at a later date or a complete list of items, such as property, merchandise, goods in stock or the contents of a building;

"Inventory management" is stock control or inventory control, which essentially means the practice of managing the levels of goods held in stock by a business to optimize efficiency and prevent shortages;

"Market" is the environment in which goods and services are traded between buyers and sellers;

"Market Value" is the price at which an interest in the asset might be reasonably expected to be sold on the date of valuation between a willing seller and buyer, both having reasonable time to negotiate where in both parties had each acted with full knowledge, prudently and without undue influence;

"Movable asset" is defined as any item that does not fall under the definition of immovable asset;

"Non-Current Assets" are assets other than the current or financial assets. In other words, these are assets, which are expected to generate economic benefits over more than one year and are liquid;

"Office" means the Office of the Treasury Registrar as established under the provisions of this Act;

"Public asset" means any resource controlled by the Government from which the Government expects to derive economic benefits or use for services delivery to the general public;

"Public Institution" has the same meaning as defined in the Public Finance Management Act;

"Price" is a term used for the amount asked, offered or paid for a good or services as a result of financial capabilities, motivations or special interests of a given buyer or seller, the amount paid for goods or services may be different than the value which might be ascribed to the goods or services by others;

"Recoverable Amount" is the higher of a cash-generating assets or unit's net selling price and its value in use;

"Replacement Value" refers to the cost of acquiring an asset at current prices

and have utility equivalent to asset under consideration, but of materials, standards and design according to prevalent market technology;

“Residual value” is the estimated amount that the Government would obtain from the disposal of the asset, after deducting the cost of disposal and if the assets were in the age and condition expected at the end of its useful life;

“Straight line depreciation” refers to a method of providing depreciation by which assets are written off in equal annual amounts;

“Tagging” or label is a physical identifier that **hat** is placed on a stock item for the purpose of accounting, identification and traceability;

“Treasury Registrar” means the Treasury Registrar appointed under the provisions of the Treasury Register Office Act;

“Value” is an estimate of the likely price to be paid for goods and services in exchange in an open market or a measure of the economic benefits of owning those goods or services without any self-motivational (no pull factors like black market, money laundering attractions);

“Valuation of Asset” means a process in which the value of an interest in property (asset) is assessed by the valuator;

“Verification of Assets” is an auditing process of confirming accurate records, the actual existence, value and condition of assets as they appear in assets records.

3. PURPOSE AND OBJECTIVE

The purpose of these PAMGs is to establish and maintain an effective framework, under which the PI’s acquires, safeguards, manages, controls and provides accurate financial information with regard to Public Assets.

The objective of these PAMGs is to define and describe a set of standard procedures necessary to record and control the public assets in accordance with regulatory and generally accepted accounting principles for public assets management.

4. SCOPE

The Public Asset Management Guidelines provide a summary of practices in planning, acquisition, maintenances and disposal of public assets. These PAMGs apply to all PI's.

5. STATUTORY FRAMEWORK

The statutes governing assets management in Zanzibar are:

- a) The Constitution of Zanzibar, 1984;
- b) The Office of the Treasury Registrar and Public Assets Management Act No. 6 of 2021;
- c) The Public Finance Management Act No. 12 of 2016;
- d) The Public Procurement and Disposal of Public Assets Act No. 11 of 2016;
- e) The Zanzibar Local Government Authority Act No. 7 of 2014;
- f) The Land Tenure Act No. 12 of 1992;
- g) The Valuer's Registration Act No. 5 of 2015; and
- h) The Road Transport Act No. 7 of 2003.

6. ASSETS MANAGEMENT STANDARDS

The standards guiding assets management are:

- a) International Standards Organization (ISO 55000);
- b) International Valuation Standards (IVS);
- c) International Accounting Standards (IAS);
- d) International Public Sector Accounting Standards (IPSAS); and
- e) International Financial Reporting Standards (IFRS).

7. ROLES AND RESPONSIBILITIES

The assets management in public sector has different responsible parties with different powers and authority in managing public assets. The parties have been assigned with roles and responsibilities for proper management of public assets.

The following are their roles and responsibilities:

7.1 Treasury Registrar

- a) Formulate and review public assets management policies, guidelines, procedures and various directives;
- b) Maintain a centralized Public Asset Register for all public institutions ;
- c) Authorize updating of the Public Asset Register;
- d) Conduct physical verification and valuation of assets in public institutions;
- e) Ensure that the classification structure related to public assets are maintained in accordance with acceptable standards;
- f) Ensure public assets are disposed-off in accordance with the policies, laws, regulations and procedures;
- g) Compile public assets losses from Public Institutions to be written-off by the Government; and
- h) Establish an effective system of public assets management within public institutions.

7.2 Accounting Officer

- a) Ensure the public assets under his control are properly maintained and recorded in accordance with application standards;
- b) Provide both hard and soft copy of an asset register to facilitate verification of assets and related information;
- c) Establish proper internal control systems for safeguarding and maintenance mechanism of public assets;

- d) maintain and update regularly the Public Asset Register by including new public assets acquired and remove items which have been disposed off;
- e) Prepare and maintain asset management strategic plan that shows assets acquisition, maintenance and disposal;
- f) Authorize transfer of assets within the public entity;
- g) Authorize maintenance plan to ensure that assets remain suitable for the intended use;
- h) Allocate funds in its budget for effective implementation of the matters related to public asset management, including asset registration, tagging, insurance, warranty, annual maintenance plan etc;
- i) Ensure risk associated with assets are identified in the PIs Risk Register and its mitigations strategies;
- j) Ensure data accuracy of Assets in the Financial Statement and ZGAMIS during the closure of Financial year;
- k) Ensure public assets obsolescence, losses and any occurring changes of status are reported to the Office for further action; and
- l) Adhere to the Public Assets Management Guidelines.

7.3 Accountant General

- a) Observe compliance to disclosure requirements of non-current assets as prescribed by the International Accounting Standards Board;
- b) Consolidate assets statements from public entities when finalizing the financial statements;
- c) Be the main advisor to TR on the formulation of accounting policy; and
- d) Collect and account for proceeds obtained from the disposal of assets from public institutions in liaison with TR, other than a public investment entity;

- e) Ensure data accuracy of assets in the Financial Statements.

7.4 Internal Auditor General

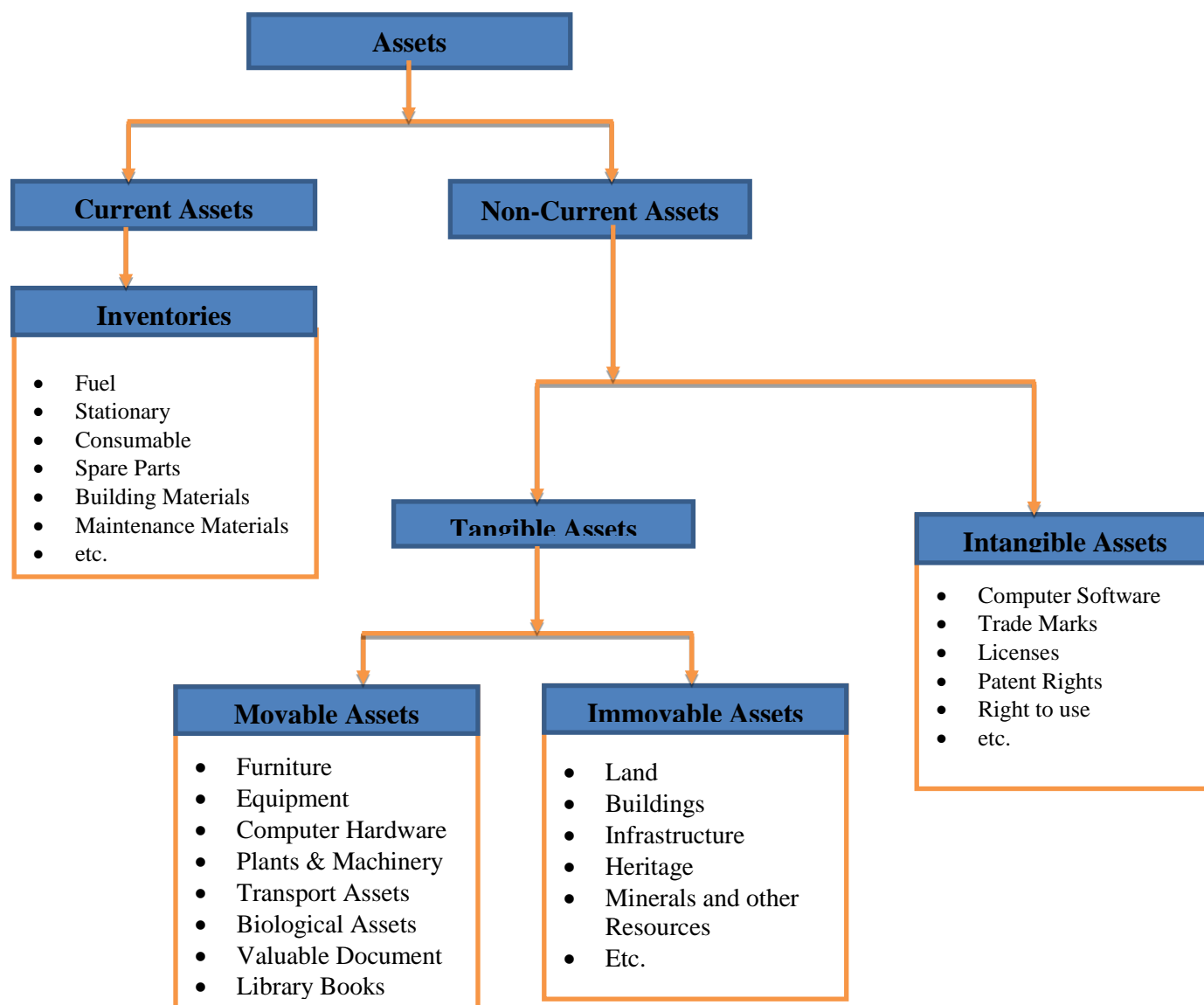
- a) Test the internal controls on assets management within a public entity;
- b) Evaluate internal controls on assets management in a public entity and accordingly advise; and
- c) Propose alternative internal controls on assets management to the Accounting Officer.

7.5 Assets Management Unit

- a) Update the Public Asset Register under its custodian by taking into account the movement of public assets;
- b) Ensure that all public assets under its custodian are properly and regularly maintained;
- c) Be accountable and responsible for all assets of the respective public institution;
- d) Prepare an annual replacement plan, assets management strategic plan, maintenance plan, disposal plan, written off asset losses form and submit it to the accounting officer to be included in the annual procurement plan; and
- e) Report in writing to the accounting officer regularly on the status of implementation of implementation of the Assets management Strategic Plan.

8. CLASSIFICATION OF ASSETS

For the purpose of these Guidelines, assets shall be grouped into non-current assets and current assets as shown below in **Appendix 1**



9. LIFE CYCLE APPROACH TO NON-CURRENT ASSET

For the purpose of these Guidelines, asset life-cycle shall include the following phases:

- a) Planning;
- b) Acquisition;
- c) Registration and Tagging;
- d) Operation and Maintenance; and
- e) Disposal.

9.1 Planning

Under this stage the PIs plans for asset identification, resource allocation, life cycle management, risk management, budgeting, performance management and compliance of PAMGs.

9.2 Acquisition of assets

PIs acquire public assets through purchase, construction, transfers, confiscation, inheritance, donations, discoveries or natural occurrences in accordance with the relevant legislation.

9.3 Registration and Tagging

Registration and tagging of public assets also involves the aspect of establishing ownership:

9.3.1 Asset Registration

PIs shall ensure that public assets are effectively registered, managed, and tracked. The Asset Management system shall be used to register the public assets. The registration of public assets shall include the following information:

- a) Asset Identification;
- b) Detailed description which include type, model, and specifications;
- c) Current physical location or assigned location;

- d) Condition of the asset upon registration; and
- e) Document ownership details and legal information.

9.3.1.1 Format of Asset Register

The Asset Register shall be maintained within the centralized system established by the Office and comply with the requirements of international standards and generally accepted accounting practices. The established Asset Register shall have information depending on the nature of an asset. Hence, each asset class or similar class shall have its register and format. Different formats of asset registers are shown in **Appendix 2**.

9.3.1.2 Maintenance of Asset Register

- a) The Accounting Officer shall add new information to the format of a particular assets register in order to strengthen internal controls and facilitate decision making;
- b) An asset shall remain in the Asset Register as long as it physically exists, unless stated otherwise;
- c) An asset which has been fully depreciated shall not in itself be a reason for removing it from the assets register until it is disposed-off;
- d) An asset shall be subjected to an annual review to determine its remaining economic life. If an asset has been fully depreciated and still being used by the public entity, the Accounting Officer shall advice the Office on the correction of errors to the respective assets.

9.3.2 Asset Tagging

PIs shall ensure each asset is assigned a unique identifier for easy recognition and traceability. Asset tagging is recognized as barcoding to guide on asset tagging for public assets. The following steps are to be considered:

- a) Choose the tagging method that may be physical, electronic or both;
- b) Each tag should include a unique identifier, such as an asset ID number or code;
- c) Attach to a visible and secure location on the asset where it's easy to scan or read;

- d) Maintain accurate records of the tagging process, including who tagged the asset and when.

9.3.3 Establish Ownership

PIs need to own the asset to their names. The following covers establishing ownership by verifying ownership documentation so as to collect legal documents that establish ownership. This shall include:

- a) **Purchase Documentation:** Examine invoices, receipts, contracts, titles or deeds that provide proof of purchase;
- b) **Check for Registration:** Verify whether the asset is registered with relevant authorities (e.g., vehicles, real estate) and obtain the necessary registration documents;
- c) **Confirm Serial Numbers:** Match the asset's serial numbers or identification numbers with the corresponding documents to ensure consistency;
- d) **Assess Prior Ownership:** Investigate previous owners to confirm a clear chain of ownership and ensure that no liens or disputes exist.
- e) **Conduct Background Checks:** Use public records or databases to verify the legitimacy of the seller and the asset's history; and
- f) **Document Everything:** Compile all findings and documentation to create a comprehensive record that confirms ownership.

Note: For the case of lease of an asset respective IPSAS/IFRS will apply

9.4 Operation, management and maintenance

9.4.1 Maintenance of assets

The Accounting Officer shall ensure that an asset maintenance plan is developed and adhered so as to preserve the assets' functionality for their intended purposes, supporting service delivery and maximizing economic utilization for the benefit of the organization.

Depending on the nature of the asset, the AMU is obligated annually provide to the Accounting Officer with the asset's maintenance plan, submit written reports of the execution of the maintenance plan to the Accounting Officer regularly and maintain all asset maintenance records.

The maintenance plan shall involve the following processes:

- a) regular repairs and care of assets to ensure its proper functioning, durability and safety;
- b) includes tasks, such as cleaning, lubricating, inspecting and repairing components as needed;
- c) prevention of breakdown of assets, prolonging the life of the assets and maintaining its efficiency and performance;
- d) schedules and procedures that are often outlined in the product's user manual or provided by the manufacturer;
- e) professional services that should be performed by the PI's depending on assets;
- f) maintaining products according to the manufacturer's recommendations; and
- g) warranty coverage and ensuring optimal performance and prolonged existence.

9.4.2 Key Aspects of Asset Maintenance Plan

- a) **Asset ID:** Refers to a unique identifier assigned to a specific asset within a system or institution;
- b) **Asset Description:** Includes details about a specific asset, such as its characteristics, value and potential uses;
- c) **Maintenance Schedule:** Outlines the planned tasks and activities required to keep an asset in optimal condition and ensure its continued functionality and long life;
- d) **Last Maintenance Date (LMD):** Shall be the most recent date on which maintenance activities were performed on a particular asset;
- e) **Next Maintenance Date (NMD):** Involves projecting when the next round of maintenance activities should be performed based on some factors, such as the asset's maintenance schedule, the frequency of required maintenance tasks, the LMD; and
- f) **Maintenance Provider:** Refers to the entity or individual responsible for carrying out maintenance activities on a particular asset. This could be an internal maintenance team within an institution or an external service provider specializing in maintenance services.

9.4.3 Warranty

PIs shall ensure that all the assets are provided with a warranty. For the purpose of these Guidelines, “warranty” means the assurance given by the maintenance provider to repair or replace the asset from the date of the completion of maintenance if it fails due to defects in materials or workmanship within the warranty period. It consists of:

- a) **Warranty Start Date (WSD):** marks the beginning of the warranty coverage period for an asset;
- b) **Warranty End Date (WED):** marks the date on which the warranty coverage for a product expires;
- c) **Warranty Coverage:** refer to the extent of protection provided by a warranty for an item for consumption. This coverage shall typically include repairs or replacements for defects in materials, workmanship or performance within a specified period after purchase. The warranty coverage shall include:
 - i) **parts:** the warranty may cover replacement parts that are defective or fail due to normal use;
 - ii) **labor:** some warranties cover the cost of labor for repairs performed by authorized technicians;
 - iii) **duration:** the length of time the warranty is valid, often ranging from months to years;
 - iv) **conditions:** certain conditions or limitations may apply, such as excluding damage caused by misuse, accidents, or unauthorized repairs; and
 - v) **exclusions:** some warranties may exclude certain components or types of damage from coverage.

Warranty Provider: Responsible for offering and fulfilling the warranty coverage for a product. This could be the manufacturer, retailer or a third-party warranty provider.

9.4.4 Insurance

The Accounting Officer shall ensure that PIs Assets like building, motor vehicles, electronic System and others are insured. PIs shall apply for insurance of its asset as per the applicable government insurance policy.

The Accounting Officer shall budget funds to cater for insurance premiums in the event of accidents and related liabilities. The AO shall ensure that all movable and immovable fixed assets are insured at least against fire and theft, and all buildings at least against fire and allied risk. Creating A Maintenance Plan

To ensure that the maintenance plan remains safe, functional, and compliant with regulations we need to consider the unique needs and requirements of the facility. The manner and format of the Asset Maintenance Plan shall be prescribed under the **Appendix 3 and 4**. In creating a maintenance plan schedule, the PIs shall consider the following:

(a) Assessment and Inventory

- i) Conduct a comprehensive assessment of the institution's facilities, infrastructure and equipment.
- ii) Create an inventory of all assets for maintenance.

(b) Prioritize Maintenance Needs

- i) Prioritize maintenance tasks based on factors, such as criticality, safety implications, regulatory requirements and budget constraints.
- ii) Identify high-priority areas or equipment that requires more frequent or intensive maintenance.

(c) Establish Maintenance Frequencies

- i) Determine the frequency at which each maintenance task should be performed, based on industry best practices, manufacturer recommendations, and regulatory requirements.
- ii) Establish schedules for preventive maintenance tasks, such as inspections, servicing, cleaning, testing, and calibration.
- iii) Consider seasonal factors, usage patterns and operational schedules when scheduling maintenance activities.

(d) Develop a Maintenance Schedule

- i) Create a detailed maintenance schedule that outlines the timing and frequency of each maintenance task.
- ii) Organize the schedule by area or asset type to ensure clarity and ease of implementation.
- iii) Allocate specific dates or timeframes for each maintenance activity, taking into account resource availability and operational requirements.
- iv) Incorporate flexibility to accommodate unforeseen events, emergencies, or changes in priorities.

(e) Allocate Resources

- i) Determine the resources required to execute the maintenance plan. These include personnel, equipment, training, tools, materials and budget.
- ii) Ensure that adequate staffing levels are maintained to support scheduled maintenance activities.
- iii) Coordinate with other departments or external service providers to access specialized expertise or equipment.

(f) Communicate and Coordinate

- i) Communicate the maintenance schedule to relevant stakeholders, including facility managers, maintenance staff, department heads, and administrators.
- ii) Coordinate maintenance activities with other institutional functions, such as events, classes, and operations so as to minimize disruptions.
- iii) Establish clear channels of communication for reporting maintenance issues, requesting repairs, and providing feedback on the maintenance plan.

(g) Monitor and Review

- i) Monitor the implementation of the maintenance plan to ensure compliance with the schedule and quality standards.
- ii) Regularly review maintenance records, performance metrics, and feedback to identify areas for improvement and optimization.
- iii) Adjust the maintenance schedule based on evolving needs, changes in equipment condition or feedback from stakeholders.

9.5 Disposal of an asset

Disposal of an asset uses different methods, including transfer.

9.5.1 Disposal

The Office shall issue guidelines on procedures and methods for disposal of assets. After disposal is completed, the Accounting Officer shall update the assets register accordingly.

9.5.2 Transfer of Assets

Any transfer of asset shall be held after obtaining an approval from relevant authorities. Transfer between entities shall be authorized by the Office whereas transfer within entity shall be approved by the Accounting Officer. Each transfer

shall be duly filled on a transfer form **Appendix 5**.

10 RECOGNITION OF ASSETS

PIs shall recognize the assets if:

- a) it is probable that future economic benefits or service potential associated with the item will follow to the entity; and
- b) the item shall be measure reliably;
- c) A past event giving the public entity control over the service has occurred.

In the case of non-procured assets, shall be recorded during acquisition (initial recognition). The subsequent measurement of assets shall also be applied to determine values to be recorded, whichever would be deemed fit.

11 MEASUREMENT

11.1 Initial Measurement

All assets that qualify for recognition shall be measured at the cost price, unless it is acquired through a non-exchange transaction.

An asset acquired through non-exchange transaction shall be measured at its deemed cost.

11.2. Subsequent Measurement

PIs shall choose either the historical cost, model or the current value model as its accounting policy and shall apply that policy to the entire class of the Asset.

12 CAPITALIZATION

PIs shall ensure all public assets relating to non-current assets are used in operations and should have initial lives extending beyond a single reporting period.

12.1 Initial Capitalization of an Asset

The PIs shall, in capitalization of the public assets, consider the following criteria:

- (a) the asset is tangible or intangible in nature, complete in itself and is not a component of another capitalized item;
- (b) the asset is used in the operation of the public institution activities;
- (c) the asset is expected to be used during more than one year and provides an economic benefit or service potential throughout that period;
- (d) the asset should be capitalized if its cost is TZS 100,000 or more;

12.2 Ancillary expenses - PIs shall consider the cost of a public asset which includes all directly attributable expenses and charges necessary to place the asset into its intended location and condition for use.

12.3 Subsequent expenditure relating to the asset - means that expenses that have already been recognized should be added to the asset's carrying amount if it is likely that the asset will provide future economic benefits or services to the public institution.

12.4 Capitalization of Land

Land is non-expendable real property. It is a piece of land to which the public institution holds the title deed.

- a) **Valuation** - Land acquired by gift should be valued at the fair value at the time of acquisition. Other costs incurred to prepare the land for its intended use are treated the same as for purchased land. Land acquired by purchase is valued at the price of the land, costs incurred in its acquisition and costs necessary to prepare the land for its intended use.
- b) **Assets acquired together** - When land and buildings are acquired together, the total cost is to be allocated among the individual assets on the basis of fair value or appraisal.
- c) **Cost of demolished buildings** - The decision to demolish a building at the time of site acquisition results is part of the building's value and demolition costs should be added to the total cost of the land. Any decision to demolish a building after site acquisition results in the cost of demolition being

assigned to the cost of new construction (capitalized) and the building being written off. If no new construction is intended, the demolition costs involved should be expense.

12.5 Capitalization of Construction-In-Progress (Capital WIP)

- a) **Construction-in-Progress** is the cost of buildings or other capital projects that are under construction at a balance sheet date. Construction-in progress should represent a capitalization of labour, materials and equipment of the project.

When the constructed asset is complete, costs in the construction in the progress account should be transferred and classified to assets categories and corresponding depreciation must be made.

- b) **Valuation** - the costs included in construction-in-progress should be the total project-to-date expenditures, including accounts payable, insurance premiums, interest and other related costs.

13 VALUATION OF ASSETS

Valuation of asset shall be done by the Government valuer or an assigned registered valuer based on the existing Valuers Registration Act and the IVS. The valuer shall establish Market Value/forced sale value/fair rental value of an asset based on value determining factors (i.e. physical condition, replacement cost, location etc.). Valuation of asset will be conducted where its value is not known or is depreciated to scrap/residue value.

14 REVALUATION OF ASSETS

For the case of major repair or overhaul of an asset, revaluation shall be conducted to ascertain a new value and economic life of a particular asset.

15 DEPRECIATION/AMORTIZATION OF PUBLIC ASSETS

The PI is required to determine the depreciation charge separately for each significant part of an item of property, plant and equipment (PPE). Each part of PPE with a cost that is significant in relation to the total cost of the item shall be depreciated separately. For instance, it may be appropriate to depreciate separately the airframe and engines of an aircraft, whether owned or subject to a finance lease.

15.1 Depreciation charge

The depreciation charge for each period shall be recognized in profit or loss/surplus or deficit unless it is included in the carrying amount of another asset. In this case, the depreciation charge constitutes part of the cost of the other asset and is included in its carrying amount.

15.2 Depreciation Method

For purposes of adoption of these Guidelines, depreciation of assets shall be charged on a straight-line basis over the useful life of the asset. Depreciation is charged at economic useful life calculated to allocate the cost or valuation of the asset over its remaining useful life.

If the straight-line method of depreciation is not suitable for certain assets, public institutions can use alternative depreciation methods after consultations with the Office.

15.3 Cost of the Asset

PIs shall ensure that all total expenditures required to obtain an asset include its purchase price, delivery charges, installation costs and any other expenses directly attributable to bringing the asset into usable condition are included to the cost of the assets. This cost is essential for accounting and financial reporting because it represents the value of the asset at the time of acquisition.

15.4 Residual Values

For the purpose of these Guidelines, the residual value used to determine the depreciation of the public property shall be zero.

15.5 Amortization of Intangible Asset:

PIs shall spread over its estimated useful life through amortization when acquiring an intangible asset, such as a trademark, copyright or software in terms of the cost of the asset.

The amortization expense of each period shall be recognized in profit or loss/surplus or deficit unless it is included in the carrying amount of another asset. This process recognizes the reduction in the value of the intangible asset as it provides economic benefits/services potential to the public institutions. For purposes of adoption of these Guidelines, amortization of intangible assets shall be charged on a straight-line basis over the useful life of the asset.

16 ECONOMIC USEFUL LIFE PUBLIC ASSETS

a) Economic useful life of assets is:

- i) the period over which an asset is expected to be available for use by an entity; or
- ii) the number of production or similar units expected to be obtained from the asset by an entity.

b) The future economic benefits or service potential embodied in an item of a non-current asset are consumed by the entity principally through the use of the asset. However, other factors, such as technical or commercial obsolescence and wear and tear while an asset remains idle often results in the diminution of the economic benefits or service potential that might have been obtained from the asset. **Appendix 6.**

For the purpose of determining the remaining useful life of a public asset, PI's shall on annual basis review the remaining useful life in the manner prescribed in **Appendix 7.**

17 IMPAIRMENT OF PUBLIC ASSET

An asset shall be regarded as being impaired when its carrying amount is greater than its recoverable value. To determine whether an asset is impaired, a public institution applies IAS 36 and IPSAS 21 and IPSA 26, “Impairment of Assets”.

These Standards explain how an entity reviews the carrying amount of its assets, how it determines the recoverable service amount or recoverable amount of an asset, and when it recognizes or reverses the recognition of an impairment loss.

Impairment of an asset shall be conducted when an asset has at least one of the following indicators;-

| Internal Indicators | External Indicators |
|---|--|
| Malfunctioning of an asset | Change in demand |
| Obsolescence and/or Physical damage of an asset | Change in technology |
| Idleness of an asset | Change in policy, legal and/or regulatory frameworks |

18 WRITE-OFF ASSET LOSSES

The PIs shall apply the following procedures when deciding to write off asset losses which involves assessment of asset impairment, documentation and justification, approval process, calculation of impairment loss, financial reporting, compliance and regulations, internal controls and audit, review and monitoring, public disclosure (if applicable) and documentation retention:

- a) AMU shall ensure that assets are handled with care to avoid loss, malfunction, theft and misuse;
- b) PIs shall ensure the assets that are lost are removed from the asset register and maintained in the financial records i.e. balance sheet until the write-off procedure is completed. Memorandum records of assets removed from the

asset register, but not written off from the balance sheet of the vote, shall be maintained for reconciliation purposes;

- c) The AMU Officer shall write a loss report clearly explaining the circumstances under which the asset was lost. Thereafter, the Accounting Officer shall decide the next course of action, including but not limited to, taking disciplinary action against the officer responsible for the loss. **Appendix 8;**
- d) If an asset is stolen, the responsible Officer shall write a report to the AO and a case file shall be opened for investigations by the Police. This is a process that takes a long time to conclude and therefore the AO shall provide regular updated report to the management meetings on the progress of the Police investigations;
- e) When the police have concluded their investigations and the loss confirmed, the AO shall report the loss to the Office and copy to the Treasury. The loss shall be included in the financial statements;
- f) The AO shall prepare a report for the lost or stolen assets in form of a memorandum statement which shall form part of the financial statements submitted at year end to the Treasury for consolidation and follow-up on actions therein;
- g) Once the above process has been followed and an asset is cleared for write-off, then the Asset Register and all the financial records (i.e. the balance sheet) shall be adjusted accordingly;

The procedure on writing off the public assets losses are as follows:

- a) an Accounting Officer can write off a maximum of TZS 2,000,000 for any one incidence in a financial year;
- b) for a total amount more than TZS 2,000, 000 but less than one percent of the entity approved estimates for any one incidence require the approval of the Office;
- c) A PI that intends to write off a strategic asset that is damaged or lost must request a written permission from the Revolutionary Council.

- d) For assets which are not under the respective Ministry, after receiving the application from the PI, under these Guidelines Accounting Officers will conduct an inspection to verify the lost or damaged asset and shall prepare a document for submission to the Revolutionary Council for approval.
- e) The relevant Ministry will be informed of the measures to be taken otherwise if the Revolutionary Council has not agreed to the write off of the asset.
- f) According to these Guidelines, strategic asset means buildings, ships, roads, telecommunication systems, infrastructure's –ICTs bridges shares and other assets as specified by the Government inside or outside Zanzibar.

19 PHYSICAL VERIFICATION OF PUBLIC ASSETS

PIs shall undertake physical verification of public assets every financial year or whenever there is a need or instructed to do so. Verification of assets is conducted to attest compliance to laws, regulations and guidelines in managing assets throughout its entire life cycle by observing the physical existence, ownership/possession, condition, location, value, quantities, maintenance, utilization, transfer and disposal.

19.1 Frequency of Asset Verification

The physical verification of public asset shall be carried out in the following frequencies:

19.1.1 Annual Verification

All public assets must undergo comprehensive verification at least once a year.

19.1.2 Spot Checks

Public assets with high-value and high-risk assets, especially those prone to loss or theft, random spot checks shall be conducted.

19.1.3 Special Verification

The Office shall undertake asset verification upon significant events, such as major acquisitions, relocation, or natural disasters affecting assets.

19.2 Process for Physical Verification

19.2.1 Develop a Plan

PI's should develop a verification schedule that includes detailed checklists for each asset category, specify when and where verifications will take place and assign teams to manage different aspects of the process to ensure a smooth workflow. Additionally, they should prepare a checklist based on the asset register to ensure all items are included and gather the necessary tools and equipment, such as barcode scanners, cameras, or manual entry forms.

Appendix 9: Outline of the Physical Verification

19.2.2 Conduct Verification

PI's shall verify the presence of each asset listed in the asset register by physically locating it, compare the actual condition of the assets with the details in the register, and document any discrepancies, including missing items, damaged goods, or differences between the recorded and actual details.

19.2.3 Reconciliation

PI's should compare the results of the physical verification with the asset register, identify and document any discrepancies between the two, and update the records as needed.

19.2.4 Reporting and Accountability

PI's should prepare a final asset verification report that highlights discrepancies detected during the verification process and include recommended actions. This report should be signed by the head of the verification team and should be submitted to the AO for approval. Once approved, the AO should forward the report to the Office.

19.2.5 Update Records

PIs shall update the asset register with the corrected information from the verification results, addressing the discrepancies. They should ensure that financial records accurately reflect the asset values and conditions and adjust maintenance schedules or plans based on the condition reports and needs

identified during the verification process.

19.2.6 Review and Improve

PIs shall evaluate the verification process to identify areas for improvement, gather feedback from the team involved and refine techniques to address challenges encountered.

20 PHYSICAL SECURITY OF PUBLIC ASSETS

20.1 Physical Security

The Accounting Officer shall conduct an asset risk analysis and document the identified risks in the public institutions risk register. Internal control measures shall be instituted to safeguard assets against waste, operational loss, misuse, damage or mismanagement and protection from fraud, theft, unauthorized use, destruction etc.

A public institutions shall be directly responsible for the physical safekeeping of every public asset controlled or used at their institution. Steps to enhance security of public assets are:

- a) implement strict access controls by incorporating physical security measures, like locks and electronic access systems;
- b) Secure physical assets using surveillance cameras, alarms; and
- c) Conduct regular security audits.

Provide ongoing staff training on security best practices.

21 IMPLEMENT INVENTORY MANAGEMENT

The process involves creating a systematic approach to track, control, and maintain assets. Effective inventory management helps ensure that assets are accounted for, maintained and utilized efficiently while minimizing losses and maximizing value.

21.1 Acquisition of Inventories

Acquisition of inventories shall be in accordance with existing legislation and

regulations, depending on the nature of inventories. The acquisition of inventories through impresses is to be discouraged. Ensure the procurement of inventories follows the established procedures and guidelines.

21.2 Accounting and Storage of Inventories

All inventories shall be recorded before being utilized or kept in the storage facility. In the case of donated inventories, values shall be determined based on the current market price. In addition, every year the Accounting Officer shall conduct a physical inspection and evaluate the procedures for receipt, storage, issues and accounting of inventories.

21.3 Perpetual Stocktaking

The Accounting Officer shall rank the stores after conducting the analysis and inspect them by surprise. The records of the perpetual inspections shall be kept in the Register of Surprise Inspections. An Officer appointed to carry out such inspection shall not be among the officers working in the same warehouse, store or godown.

21.4 Annual stock verification

Each Accounting Officer shall ensure that inventories are verified annually by AMU after the closure of business on the last working day of each financial year or before the start of business on the new financial year to survey the following: any case of error, loss, shortage, leakage, damage, waste, deterioration or irregularity observed in the course of inspection.

22 MANAGEMENT OF HERITAGE ASSETS

The assets are valued because of their unique features and are not usually held for sale. It is not necessary to attach a value to them because they do not have a market and some of them are irreplaceable. It is however, important that these assets are recorded and kept track of by the Government.

The AO shall include heritage assets in the asset register. As a minimum, the register shall include the following details on the heritage asset: class; subclass, description; code; date recognized; location; estimated lifespan; special

characteristics.

The AO shall manage heritage assets in accordance with the relevant legislation and regulations. In cases where such legislation and regulations are absent, international standards shall adhere to.

23 REPLACEMENT OF ASSETS

The Accounting Officer shall quantify and specify assets to be replaced on annual basis in accordance with performance and the aging analysis conducted on non-current assets so as to remove assets which have become uneconomic to maintain.

AMU shall prepare an annual replacement plan and submit it to the accounting officer to be included in the annual procurement plan. The replacement plan shall include the following; asset ID, asset class, asset description, acquisition date, carrying amount, condition, location and reasons for replacement.

Appendix 10: Outline of the Replacement Plan.

23.1 Condition for Public Asset Replacement

PIs shall consider the following conditions when deciding to replace an asset:

a) Technological Obsolescence

If an asset has a typical lifespan after which it may no longer be effective or efficient, new technologies emerge that render older models obsolete, making them incompatible with modern systems or leading to inefficiencies, such assets shall be replaced.

b) Asset Condition

An asset that frequently breaks down, requires substantial repairs, or fails to meet operational standards, and whose physical state is poor.

c) Market Conditions

When the market value of the old asset still provides a reasonable return, making replacement a more viable option, and favorable economic

conditions, such as tax incentives, low interest rates, or grants, make asset replacement financially advantageous.

d) **Risk Management**

If the asset is at a high risk of harmful failure and potentially leads to significant financial loss or damage to other assets.

23.2 Asset Replacement Procedures and Development of Schedule

a) Asset Assessment:

AMU shall regularly assess the condition of public assets based on factors such as age, usage, performance, repair history, and operational criticality.

b) Life cycle Evaluation:

AMU should determine the expected useful life of each asset based on manufacturer recommendations, usage data, and industry benchmarks.

c) Replacement Prioritization:

After the evaluation of the life cycle the AMU prioritize asset replacement based on criticality to operations, risk of failure, safety concerns and maintenance costs.

d) Cost Analysis:

AMU shall oversee the cost-benefit analysis by comparing the costs of continued maintenance versus replacement, including energy efficiency, operational costs and downtime.

e) Budget Allocation:

PIs shall allocate annual budgets for asset replacement, ensuring alignment with overall financial planning and capital expenditure guidelines.

f) Long-Term Planning:

PIs must develop a long-term replacement schedule; projecting replacement needs over a five to ten-year horizon to support strategic planning of the organization.

g) Annual Planning:

Based on the long-term schedule, PIs must create an annual asset replacement plan detailing which assets will be replaced within the fiscal year, their costs and justifications

h) Contingency Planning:

Incorporate a contingency element into the replacement plan to address unforeseen circumstances, such as sudden asset failure or emergency replacements.

23.3 Key Components of Replacement Plan

23.3.1 Asset Inventory: A comprehensive list of assets to be considered for replacement.

23.3.2 Criteria for Replacement: Factors such as age, condition, maintenance costs and technological obsolescence. **Appendix 11:**

23.4 The Replacement Criteria Matrix

23.4.1 Replacement Schedule: Timeline for when assets should be replaced.

23.4.2 Financial Planning: Budget and cost estimates for replacement.

23.4.3 Implementation Strategy: Steps for procuring and installing new assets.

23.4.4 Monitoring and Evaluation: Methods for assessing the effectiveness of the replacement plan and making necessary adjustments.

23.5 Monitoring and Evaluation

The PIs shall conduct monitoring and evaluation on asset replaced at least once a year in order to check the efficiency of an asset and prepare evaluation report for better usage.

23.6 Documentation and Record Keeping

AMU shall: -

- a) maintain comprehensive records of all replacement documents, including asset assessments report, replacement schedules and cost analysis report;
- b) ensure that all asset registers are updated immediately after replacement, reflecting the details of new assets and the disposal of replaced assets; and
- c) retain all documents related to asset replacements for auditing purposes and ensure they are accessible for internal and external review.

24 DONATED ASSETS:

Donated assets should be reported at their estimated fair value at the time of acquisition plus ancillary charges, if any. This estimation should be made on the basis of the best documentary evidence available. The documentary evidence would include independent appraisals (valuation), market quotations, information on actual sales of similar assets within an appropriate time frame, etc.

25 CLIMATE CHANGE, ASSET RISK MANAGEMENT

Climate related issues should be aligned with new accounting standards issued internationally. PIs should conduct a thorough asset risk assessment to determine causes, effects and mitigation strategies.

26 MANAGEMENT OF CONFISCATED ASSET

The management of confiscated asset will be handled as per laws and regulations.

27 REVIEW OF THE GUIDELINE

The Office may review provisions of this Guideline when the need arises and shall notify Accounting Officers on changes to this Guideline in a prescribed format.

28 EFFECTIVE DATE

This Public Assets Management Guideline 2025 shall be effective from the date signed by the Treasury Registrar.

APPENDIX 1: ASSETS CLASSIFICATION AND IDENTIFICATION

| No | Assets Category | Identification |
|----|------------------------------|--------------------------|
| 1 | Furniture & Fittings | Barcode/Asset ID |
| 2 | Plant, Machinery & Equipment | Barcode |
| 3 | Communication & IT Equipment | Barcode |
| 4 | Buildings | Number/Code |
| 5 | Land | Plot Number |
| 6 | Roads, Bridge & Aircraft | Name/Registration Number |
| 7 | Infrastructure Asset | Code/Asset ID |
| 8 | Ship, Ferries & Boats | IMO Number |
| 9 | Motor Vehicle & Motor Cycle | Registration Number |
| 10 | Biological Asset | Description |
| 11 | Oil Rigs | Barcode |
| 12 | Heritage Assets | Description |
| 13 | Intangible Assets | Asset Code |

APPENDIX 2 - ASSET REGISTER FORMATS

THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR



Form No. 1

FIXED ASSET REGISTER

MINISTRY OF

.....INSTITUTION.....

FURNITURE / EQUIPMENT

| S/N | ASSET ID | ASSET DESC.1 | ASSET DESC.2 | ASSET DESC.3 | ASSET DESC.4 | ASSET CLASS | UNIT/DEPT | REGIONAL | DISTRICT | BUILDING | FLOOR | ROOM | DATE OF ACQUISITION/ VALUATION | ACQ. COST / DEPR. REP. COST (TZS) | EXPECTED USEFUL LIFE | REMAINING USEFUL LIFE | CONDITION | REL (YRS) | REMARKS |
|-----|----------|-----------------|-----------------|-----------------|-----------------|----------------|-----------|----------|----------|----------|-------|------|--------------------------------------|--|----------------------------|-----------------------------|-----------|-----------|---------|
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Public Assets Management Guidelines, 2025

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THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR



Form No. 2

FIXED ASSET REGISTER

MINISTRY OF

.....INSTITUTION.....

MOTOR VEHICLE/MOTOR CYCLE/ PLANTS/ MACHINERY

| S/N | REG. NUMBER | MAKE/DESCRIPTION | MODEL | BODY TYPE | ASSET CLASS | CAPACITY/CC | ENGINE NUMBER | CHASIS No. / SERIAL No. | YEAR OF MANUFACTURE | UNIT/DEPT | REGION | DISTRICT | LOCATION | DATE OF ACQUISITION / VALUATION | ACQ. COST / DEPR. REP. COST (TZS) | CONDITION | REL (YRS) | REMARKS |
|-----|-------------|------------------|-------|-----------|-------------|-------------|---------------|-------------------------|---------------------|-----------|--------|----------|----------|---------------------------------|-----------------------------------|-----------|-----------|---------|
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Public Assets Management Guidelines, 2025

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THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR



Form No. 3

FIXED ASSET REGISTER MINISTRY OFINSTITUTION.....

LAND

| S/N | PLOT DESCRIPTION (PLOT & BLOCK | TITLE DEED NO. | SIZE (SQUARE METRE) | USAGE | SURVEYED STATUS | RIGHT OF OCCUPANCY (YRS) | END RIGHT OF OCCUPANCY (YRS) | UNIT /DEPT | REGION | DISTRICT | DATE OF ACQUISITION /VALUATION | ACQ. COST / DEPR. REP. COST (TZS) | REMARKS |
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Public Assets Management Guidelines, 2025

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THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR



Form No. 4

FIXED ASSET REGISTER

MINISTRY OF

.....INSTITUTION.....

BUILDINGS

| S/N | BUILDING ID | BUILDING DESCRIPTION | NUMBER OF STOREY | USAGE | PLOT NO. | UNIT/DEPT / BRANCH | REGION | DISTRICT | DATE OF ACQUISITION /VALUATION | ACQ. COST / DEPR. REP. COST (TZS) | CONDITION | REL (YRS) | REMARKS |
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THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR


Form No. 5

FIXED ASSET REGISTER

MINISTRY OF

.....INSTITUTION.....

ROADS

| S/N | ROAD ID | DESCRIPTION | TYPE | REGION | DISTRICT | LENGTH | FROM | TO | UNIT/DEPT/BR ANCH | DATE OF ACQUISITION /VALUATION | ACQ. COST / DEPR. REP. COST (TZS) | CONDITION | REL (YRS) | REMARKS |
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THE REVOLUTIONARY GOVERNMENT OF ZANZIBAR


Form No. 6

FIXED ASSET REGISTER

MINISTRY OF

.....INSTITUTION.....

BIOLOGICAL ASSETS

| S/N | IDENTIFICATION No. | DESCRIPTION | SEX | AGE | QUANTITY | UNIT/DEPT/B RANCH | REGION | DISTRICT | DATE OF ACQUISITION / VALUATION | ACQ. COST / DEPR. COST (TSHS) | CONDITION | REL (YRS) | REMARKS |
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APPENDIX 3: ASSETS MAINTANANCE PLAN



| MINISTRY/ORGANIZATION | | | | | | | | | | | | | | | | |
|--|----------|------------|-----------------------------|------------------------------|------------------------------|-----------------------------|---------------------------|----------------------|----------------------|----------------------|---------------------------|------------------|-------------------------------------|----------------|---------|--|
| INSTITUTIONYEAR START YEAR ENDED..... | | | | | | | | | | | | | | | | |
| S/N | ASSET ID | ASSET DESC | MAINTENA NCE SCHEDULE | LAST MAINTENA NCE DATE | NEXT MAINTENA NCE DATE | MAINTENA NCE PROVIDER | WARRANTY START DATE | WARRANTY END DATE | WARRANTY COVERAGE | WARRANTY PROVIDER | INSURANC E PROVIDER | POLICY NUMBER | INSURANC E COVERAGE AMOUNT | EXPIRY DATE | REMARKS | |
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APPENDIX 4: ASSETS MAINTANANCE PLAN FOR TRANSPORTATION EQUIPMENT



| MINISTRY/ORGANIZATION | | | | | | | | | | | | | | | |
|--|----------|------------|----------------------|-------------------|-------------------|----------------------|---------------------|-------------------|-------------------|-------------------|--------------------|---------------|-----------------|-------------|---------|
| INSTITUTIONYEAR START YEAR ENDED..... | | | | | | | | | | | | | | | |
| S/N | ASSET ID | ASSET DESC | MAINTENANCE SCHEDULE | LAST SERVICE (KM) | NEXT SERVICE (KM) | MAINTENANCE PROVIDER | WARRANTY START DATE | WARRANTY END DATE | WARRANTY COVERAGE | WARRANTY PROVIDER | INSURANCE PROVIDER | POLICY NUMBER | COVERAGE AMOUNT | EXPIRY DATE | REMARKS |
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APPENDIX 5: ASSET TRANSFER FORM



CURRENT OWNER:

Ministry

Reason for Transfer

NEW OWNER:

Ministry.....

GENERAL INFORMATION:

| S/N | Asset ID | Asset Description | Current Department/Institution | Current District | New Department/Institution | New District | Date of Transfer | Cost of Asset |
|--------------------|----------|-------------------|--------------------------------|------------------|----------------------------|--------------|------------------|---------------|
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| | | | | | | | | |
| | | | | | | | | |
| TOTAL VALUE | | | | | | | | |

| | |
|-----------------------------------|-------------------------------------|
| Name of Issuing Officer: | Name of Receiving Officer: |
| Position: | Position: |
| Signature: Date: | Signature: Date: |

| | |
|--|---|
| VERIFICATION Name of Verifying Officer: | AUTHORIZATION Name of Authorizing Officer: |
| Position: | Position: |
| Signature: Date: | Signature: Date: |

APPENDIX 6: ECONOMIC USEFUL LIFE (EUL)

| Asset Category | Estimated Useful life (in years) |
|---|----------------------------------|
| Land | - |
| Buildings | 50 |
| Plant and Machinery (Including:Excavator,Tractor,Generators, industrial plant and machinery, etc) | 15 |
| Electricity-Hydro Generation Assets | 50 |
| Electricity-Thermo Generation Assets | 50 |
| Electricity-Distribution Asset | 50 |
| Electricity-Transmission Assets | 50 |
| Furniture and Fixture | 10 |
| Office Equipment | 10 |
| Computer (Desktops, Laptops, Tablets, etc) | 8 |
| Library Books | 10 |
| Gowns | 10 |
| Servers | 10 |
| Network/Telecom equipment | 10 |
| Other equipment(with purchase value>or=\$50,000) | 25 |
| Motor vehicles | |
| Heavy duty(5tons and above) | 20 |
| Light duty(below 5 tons) | 10 |
| Motorcycle | 7 |
| Ships | 50 |
| Ferries & Boats | 25 |
| Locomotives | 25 |
| Rolling Stock | 35 |
| Telecom & signaling | 25 |
| Roads | |
| Gravel roads | 4 |
| Tarmac roads-asphalt concrete | 10 |
| Tarmac roads-surface dressing | 7 |
| Concrete roads | 20 |
| Aircraft run ways | 20 |
| Bridges | |
| Wooden bridges | 4 |
| Concrete bridges | 60 |

| | |
|--|--|
| Steel bridges | 50 |
| Concrete culverts | 50 |
| Steel culverts | 20 |
| Drifts-vented(with steel pipes) | 20 |
| Drifts-Concrete(solid) | 50 |
| Permanent way (for locomotives) | 50 |
| Bridges & Culverts (for locomotives) | 60 |
| Sewerage systems | 25 |
| Water systems | 25 |
| Drainage systems | 25 |
| Agriculture and livestock extension system | 25 |
| Boreholes (0-200meters) | 25 |
| Boreholes (above200meters) | 50 |
| Wells(0-100meters) | 25 |
| Wells(above100meters) | 50 |
| SmallDamEarthfillbelow5metersor250,000cubicmeters | 10 |
| MediumDamEarthfillabove5andbelow15metersorabove 250,000 and below 1,000,000 cubic meters | 20 |
| LargeDamEarthfillabove15metersorabove 1,000,000cubic meters | 30 |
| SmallConcreteormasonrySurfaceDam3-10meters45,000- 150,000 cubic meters | 20 |
| MediumConcreteormasonrySurfaceDam3-10meters45,000- 150,000 cubic meters | 30 |
| LargeConcreteormasonrySurfaceDam3-10meters45,000- 150,000 cubic meters | 50 |
| Intangible Assets | |
| Computer Systems and software | 10 |
| Copyrights | - |
| Asset-Master Plan | - |
| Right of use of an Asset | Over use term |
| Patents Use | Over use term |
| Biological Assets | Measured at fair value less cost to sell |

APPENDIX 7: REVIEW ECONOMIC USEFUL LIFE

| | ESTIMATED USEFUL LIFE | | | | | | | | | | | | | | |
|-----------|---------------------------------|---|---|---|----|----|----|----|----|----|----|----|----|----|-----|
| | 4 | 5 | 7 | 8 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 50 | 60 | 75 | 100 |
| | ESTIMATED REMAINING USEFUL LIFE | | | | | | | | | | | | | | |
| NEW | 4 | 5 | 7 | 8 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 50 | 60 | 75 | 100 |
| VERY GOOD | 4 | 5 | 7 | 8 | 10 | 15 | 19 | 24 | 29 | 34 | 38 | 48 | 57 | 72 | 95 |
| GOOD | 3 | 4 | 6 | 7 | 9 | 13 | 17 | 22 | 26 | 30 | 34 | 43 | 51 | 64 | 85 |
| FAIR | 3 | 3 | 5 | 5 | 6 | 9 | 12 | 15 | 18 | 21 | 24 | 30 | 36 | 45 | 60 |
| POOR | 2 | 2 | 3 | 4 | 4 | 6 | 8 | 10 | 12 | 14 | 16 | 20 | 24 | 30 | 40 |
| VERY POOR | 2 | 2 | 2 | 2 | 2 | 3 | 3 | 5 | 6 | 6 | 6 | 8 | 9 | 12 | 15 |



APPENDIX 8: ASSET LOSS FORM

| S/ N O | ASSET ID | ASSET CLASS | ASSET ITEM NAME | ASSET DESCRIPTION | ASSET CODE | DATE OF LOSS OCCURED | VALUE | USER DEPARTMENT /RESPONSIBLE OFFICER | ACTION TAKEN/ REMARKS |
|--------------|----------|----------------|-----------------------|----------------------|---------------|----------------------------|-------|---|-----------------------------|
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

Please attach relevant documents in accordance with Guideline 34

Loss categories.....

Date

Accounting Officer

(Signature).....

.....

Responsible Officer (Name
&Signature)
.....

AMU Officer (Name
&Signature)
.....

Approval Officer (Name, Title&
Signature)
.....



APPENDIX 9: VERIFICATION CHECKLIST FORM

MINISTRY

INSTITUTION

DATE

| S/N | ASSET CATEGORY | ASSET | BARCODE | ASSET DESCRIPTION | ROOM NO/NAME | CONDITIO N | UNIT/DEP T | LOCATION | REGION | DISTRICT | DATE OF ACQUISITIO N /VALUATI | ACQ. COST / DEPR. REP. COST | REMARKS |
|-----|-------------------|-------|---------|----------------------|-----------------|---------------|---------------|----------|--------|----------|--|--------------------------------------|---------|
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |

INSPECTED BY

AUTHORIZED BY

NAME**NAME**

DESINATION **DESINATION**

SIGN..... **SIGN**



APPENDIX 10: REPLACEMENT PLAN OUTLINE

| S/NO | ASSET ID | ASSET CLASS | ASSET DESCRIPTION | ACQUISITION DATE | ACQUISITION COST | CARRYING AMOUNT | CONDITION | LOCATION | REASON FOR REPLACEMENT | REMARKS |
|------|----------|-------------|-------------------|------------------|------------------|-----------------|-----------|----------|------------------------|---------|
| | | | | | | | | | | |
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APPENDIX 11: ILLUSTRATE THE REPLACEMENT CRITERIA MATRIX

| Criteria | Description | Threshold for Replacement |
|------------------------|--|---|
| Condition Assessment | Physical wear and operational issues. | Asset rated Poor or Critical. |
| Age and Lifespan | Age vs. expected useful life. | Exceeds expected lifespan. |
| Cost-Benefit Analysis | Cost of repair vs. cost of replacement. | Repair costs exceed 50% of replacement costs. |
| Operational Efficiency | Performance metrics and service impact. | Performance below 75% of optimal efficiency. |
| Safety and Compliance | Adherence to safety standards and regulations. | Fails safety or regulatory standards. |
| Economic Impact | Potential cost savings and revenue enhancements. | Positive ROI or significant savings. |
| Strategic Alignment | Fit with strategic goals and future needs. | Misaligned with strategic goals. |
| Environmental | Environmental benefits and | Significant environmental |

| Criteria | Description | Threshold for Replacement |
|--------------------|---|---|
| Impact | sustainability. | benefits. |
| Stakeholder Impact | Effect on users and community benefits. | Major benefits to users and community. |
| Risk Management | Risks associated with continued use. | High risk of failure or safety hazards. |

