

REPUBLIC OF RWANDA

Nyagatare on 13/11/2015
Ref...../07.05.02.05/B.M



EASTERN PROVINCE
NYAGATARE DISTRICT
TELE/FAX:0252565249
P.O.BOX:20 NYAGATARE
E-mail:nyagataredistrict@minaloc.gov.rw

TO THE ACCOUNTANT GENERAL
MINISTRY OF FINANCE AND ECONOMIC
PLANING -KIGALI

RE: SUBMISSION OF FINANCIAL REPORT

Sir,

We are glad to submit to your office the monthly financial report for the period ended **31st October 2015**.

Enclosed herewith are details to financial report.

.

Yourfaithfully

KANTENGWA Mary
Chief Budget Manager
Nyagatare District

CC:
Minister MINALOC- **Kigali**
Governor Eastern Province – **Rwamagana**
District Council – **Nyagatare**
Mayor Nyagatare District – **Nyagatare**



Nyagatare District

Annual Report and Financial Statements

For the period ended 31st October 2015

Issued in November 2015

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Nyagatare District

Financial statements

For the period ended 31st October 2015

Background of the institution

Nyagatare District was constituted by the Organic Law No**37/2006** and is an agency and falls under the Ministry of Local Government (**MINLOC**) the entity was incorporated in **Rwanda** fewer than **23** Act of Parliament .The entities is domiciled in Eastern province, Rwanda. The address of its registered office is:

NYAGATARE DISTRICT

Post Box Office 20 Nyagatare

Email: nyagataredistrict@yahoo.com

Website: www.nyagataredistrict.gov.rw

Principal Activities

The principal activity of the agency is provision of Public Administration

Management

The management who held office from 1st October 2015 to 31st October 2015:

No.	Name	Designation
1.	KANTENGWA MARY	Chief Budget Manager
2.	RUTANANA ALPHONSE	Director of Finance

Statement of responsibilities

Article 66 of the Organic Law N° 12/2013/OL of 12/09/2013 on State Finances and Property requires budget agencies to submit annual reports which include all revenues collected or received and all expenditures made during the fiscal year, as well as a statement of all outstanding receipts and payments before the end of the fiscal year.

Article 19 of the Organic Law N° 12/2013 and Article 09 and Article 11 of Ministerial Order N°002/07 of 09/02/2007 further stipulates that the Chief Budget Manager is responsible for maintaining accounts and records of the budget agency, preparing reports on budget execution, managing revenues and expenditures, preparing, maintaining and coordinating the use of financial plans, managing the financial resources for the budget agency effectively, efficiently and transparently, ensuring sound internal control systems in the budget agency and safeguarding the public property held by the budget agency.

The Chief Budget Manager accepts responsibility for the annual financial statements, which have been prepared using the "modified cash basis" of accounting as defined by Article 2 (20) of the Ministerial Order N°002/7 of 09/02/2007 relating to Financial Regulations and using appropriate accounting policies supported by reasonable and prudent judgements and estimates.

These financial statements have been extracted from the accounting records of **Nyagatare District** and the information provided is accurate and complete in all material respects. The financial statements also form part of the consolidated financial statements of the Government of Rwanda.

In the opinion of the Chief Budget Manager, the financial statements give a true and fair view of the state of the financial affairs of Nyagatare District. The Chief Budget Manager further accepts responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, ensuring adequate systems of internal financial control and safeguarding the assets of the budget agency.

Signature: _____

Name: _____

Chief Budget Manager

Date: _____

1. Statement of revenues and expenditure for the period ended 31st October 2015

	Notes	Financial Year 2015-2016 Month to October 2015	Financial Year 2014-2015 Month to June 2015
Revenues			
Operating revenue			
Tax Revenue	1	3,973,468	32,500
Fees, fines, penalties and licenses	2	65,158,480	550,374,601
Transfers from Treasury	3	3,529,714,314	9,764,135,786
Transfers from other Government Reporting entities	4	370,519,267	1,124,351,843
Grants	5	0	10,773,475
Other revenue	8	2,179,917	1,432,721
Net operating revenue		3,971,545,446	11,451,100,926
Capital Receipts			
Proceeds from sale of capital items	6	0	38,940,000
Loans and borrowings			
Proceeds from borrowings	7	0	0
Total Revenues (A)		3,971,545,446	11,490,040,926
Expenses			
Operating expenses			
Compensation of Employees	9	1,796,963,729	5,039,920,539
Use of Goods and Services	10	261,776,381	1,196,277,089
Transfers to Reporting Entities	11	53,263	0
Grant and other transfer payments	12	346,260,041	1,262,653,132
Social Assistance	13	63,721,200	437,174,853
Finance cost	14	0	2,607,658
Other Expenses	15	0	27,626,394
Total operating expenses		2,468,774,614	7,966,259,665
Capital payments			
Capital Expenditure	16	359,948,894	3,021,219,931
Repayment of borrowings			
Loans repayments	17	0	0
Total expenses (B)		2,828,723,508	10,987,479,596
Surplus/deficit (C=A-B)		1,142,821,938	502,561,330

Sign: Accountant Director of Finance Chief Budget Manager

2. Financial Assets and Liabilities as at 31st October 2015

	Notes	Financial Year 2015-2016 As at 31 st October 2015 Frw	Financial Year 2014-2015 As at Month of June 2015 Frw
Financial Assets			
Bank Balances	18	1,557,228,572	361,542,273
Cash Balances	19	0	0
Accounts Receivables and Advances	20	2,330,898	6,481,878
Total financial Assets		1,559,559,470	368,024,151
Less: Financial liabilities			
Accounts Payables	21	165,965,803	117,252,422
Net Financial assets		1,393,593,667	250,771,729
Representing			
Accumulated surplus (Deficit) from previous years	22	250,771,729	(415,687,923)
Net surplus / (Deficit) for current year		1,142,821,938	502,561,330
Prior year adjustment	23	0	163,898,322
Total closing balances		1,393,593,667	250,771,729

Sign: Accountant D F.....CBM.....

3. Cash flow statement for the year ended 31st October 2015

	Financial Year 2015-2016 As at 31 st October 2015 Frw	Financial Year 2014- 2015 As at Month of June 2015 Frw
Cash flow from operating activities		
Tax Revenue	3,973,468	32,500
Fees, fines, penalties and licenses	65,158,480	550,374,601
Transfers from Treasury	3,529,714,314	9,764,135,786
Transfers from other Government Reporting entities	370,519,267	1,124,351,843
Grants from Donors	0	10,773,475
Other revenue	2,179,917	1,432,721
Operating revenue	3,971,545,446	11,451,100,926
Payments for operating expenses		
Compensation of Employees	(1,796,963,729)	(5,039,920,539)
Use of Goods and Services	(261,776,381)	(1,196,277,089)
Transfers to Reporting Entities	(53,263)	0
Grant and other transfer payments	(346,260,041)	(1,262,653,132)
Social Assistance	(63,721,200)	(437,174,853)
Financial cost	0	(2,607,658)
Other Expenses	0	(27,626,394)
Total payments for operating activities	(2,468,774,614)	(7,966,259,665)
Adjustments		
Changes in receivables	4,150,980	1,859,272
Changes in payables	48,713,381	(456,582,261)
Adjustment during the year	0	163,898,322
Net cash flow from operating activities	1,555,635,193	3,194,016,594
Cash flows from Investing Activities		
Purchase of capital items	(359,948,894)	(3,021,219,931)
Proceeds from sale of capital items	0	38,940,000
Net cash flows from Investing Activities	(359,948,894)	(2,982,279,931)
Cash flow from Financing Activities		
Repayment of borrowing	0	0
Proceeds from borrowing	0	0
Net cash flow from financing activities	0	0
Net increase in cash and cash equivalents	1,195,686,299	211,736,663

	Financial Year 2015-2016 As at 31 st October 2015 Frw	Financial Year 2014- 2015 As at Month of June 2015 Frw
Cash and cash equivalent at the beginning of the yea	361,542,273	149,805,610
Change in cash and cash equivalent during the year	1,557,228,572	361,542,273
Control	0	0

The notes set out on pages 5 to 6 form an integral part of these financial statements

Authorization Date

The financial statements were approved by the management of the entity on and signed on its behalf by:

Prepared by:

Chief Accountant

Signature

Date

Checked by:

Director of Finance

Signature

Date

Approved by:

Chief Budget Manager

Signature

Date

Accounting policies

a) Basis of preparation

The Financial Statements have been prepared in accordance with the following policies, which have been applied consistently in all material aspects, unless otherwise indicated. However, where appropriate and meaningful, additional information has been disclosed to enhance the usefulness of the Financial Statements and to comply with the requirements of Article 66 of the Organic Law on State Finances and Property: Law No. 12/2013 of 12 September 2013 and Ministerial Order N°002/07 of 9 March 2007 relating to Financial Regulations.

The Financial Statements have been prepared on a modified cash basis of accounting, except where stated otherwise. In the context of Ministerial Order N°002/07 of 9 March 2007 relating to Financial Regulations the modified cash basis of accounting means financial transactions which are recognized in the books of account as follows:

1. Generally, transactions are recognized only at the time the associated cash flows take place;
2. The expenditure on acquisition of fixed assets is not capitalized. Thus fixed assets are written-off on acquisition and the wear and tear (depreciation) of those assets is not recorded in the books of account; and
3. Prepaid expenditure/advances is written-off during the period of disbursement.

The recognized "modification" is as follows:

1. Invoices for goods and services which are outstanding on the date of the closure of the fiscal year are recognized as liabilities for that specific fiscal year;
2. Loans and advances are recognized as assets/liabilities at the time of disbursement and related interest is recognized only when disbursed. Interest payable on public debt is accrued; and
3. Book balances denominated in foreign currencies are converted into the Rwanda Francs at rates of exchange ruling on that date issued by the National bank of Rwanda. The associated exchange losses are recorded as recurrent expenditure while the exchange gains are recorded as recurrent revenue.

b) Reporting entity

The financial statements are for Nyagatare District

Presentation Currency

The financial statements are reported in Rwanda Francs, being the currency of legal tender in Rwanda.

c) Revenue

- **Tax revenue**

These are tax revenue collected by Rwanda Revenue Authority which are transferred to central treasury for a given period

- **Fees, fines, penalties and licenses**

Non Tax revenue includes revenues collected by Rwanda Revenue Authority which are not tax related

- **Transfers from Treasury**

Transfers from Treasury include budgetary allocations from Central Treasury and are disbursed directly to the bank account of the institution periodically (Direct Cash transfers) or indirectly to another Government reporting entity's bank accounts (Indirect Cash Transfers). Transfers from Treasury also include these payments directly made to beneficiaries by the Central Treasury on behalf of the institutions. Direct payments are recorded when the transfer is made to the supplier.

- **Transfers from other Government reporting agency**

These are funds received from another reporting agency (Ministry, Agency, Development Project or a subsidiary entity with status of submitting financial report for consolidation). These funds should be in form of budget support.

- **Grants from Development Partners**

These are funds received from partners including domestic grants and external grants. These funds are recognised as revenue when the institution receives the cash from the donors.

- **Capital receipts**

Capital receipts combine the sale of government tangible assets, sale of government equity investments and other domestic resources which include drawdown from Government Accounts.

- **Other income**

Other income includes internally generated income, receipt of fees from payment of fines, penalties and forfeits, interest and dividend income, proceeds from sale of capital assets and funds received from repayment of loans and advances to employees.

- **Proceeds from borrowings**

Borrowings includes external and domestic loans received from development partners

d) Expenditure

Expenditure is classified according to major categories in line with Article 19 of Ministerial Order N°002/07 of 09/02/2007 relating to Financial Regulations. The main categories of expenditure includes compensation of employees, Use of Goods and Services, Capital expenditures, Transfers and subsidies, Loan and interest repayments, social benefits, Transfers to reporting entities and other expenses. A part from points of Modification which are mentioned clearly in the Ministerial Instructions, expenditure is recognized when payment is made.

e) Bank and Cash

Cash comprises cash on hand, demand deposits and cash equivalents. Demand deposits and cash equivalents comprise balances with banks and investments in short-term money market instruments.

f) Receivables and Advances

Receivables mainly relate to loans and advances which are recognized at the time of disbursement. Receivables also include amounts due to the budget agency as at the end of the reporting period.

g) Account payables

These mainly relate to invoices for goods and services which were outstanding on the date of the closure of the fiscal year. These are recognized as liabilities for that specific fiscal year.

This also relate to loans and advances to the institution which are recognized as liabilities at the time of disbursement.

h) Foreign currencies

Transactions denominated in foreign currencies are translated to the Rwandan Franc at the rate of exchange issued by the National bank of Rwanda (BNR) applicable for the dates of the transaction. At the balance sheet date, book balances denominated in foreign currencies are converted into Rwandan Francs at the exchange ruling on that date as issued by BNR. The associated exchange losses/gains are recorded as expenditure/ income in the books.

i) Accumulated Surplus or Deficit from previous years

These include cash book reconciled bank balances, petty cash balances, and accounts receivables as well as accounts payable balances existing at the beginning of the year

j) Prior year Adjustments

Prior Year adjustments consist of different adjustments made to consolidated report of prior year.

4. Notes to the financial statements

1. Tax Revenue

During the month of October, we received Tax Revenues as detailed below:

ID ACCOUNT	Description	Financial Year 2015/2016 August 2015 Frw	Financial Year 2014/2015 Year to June 2015 Frw
111	Taxes on Income, Profits or Capital Gains	0	25,000
112	Taxes on Payroll and Workforce	0	0
113	Tax on Property Income	3,973,468	7,500
114	Taxes on goods and services	0	0
115	Taxes on international trade and transactions	0	0
	TOTAL	3,973,468	32,500

2. Fees, Fines, Penalties and licenses

During the month of October, we received fees, fines, penalties and licenses as detailed below:

ID ACCOUNT	Description	Financial Year 2015/16 Year to October 2015 Frw	Financial Year 2014/15 Year to June 15 Frw
141	Property Income	4,619,075	153,349,258
142	Sales of goods and services	57,784,675	367,633,500
143	Fines, penalties, and forfeits	2,754,730	29,391,843
	TOTAL	65,158,480	550,374,601

3. Cash transfer from central treasury

During the month of October, we received transfers from Central Treasury as detailed below:

ID ACCOUNT	Description	Financial Year 2015/16 Year to October 2015 Frw	Financial Year 2014/15 Year to June 2015 Frw
139101	Treasury Direct Payments	1,619,018,703	4,871,367,676
139102	Treasury Direct Cash Transfers	1,910,695,611	4,892,768,110
139103	Treasury Indirect Cash Transfers	0	0
	TOTAL	3,529,714,314	9,764,135,786

4. Transfers from Government Reporting Entities

During the month of October, we received transfers from government reporting agencies as detailed below:

ID ACCOUNT	Description	Financial Year 2015/2016 Month to October 2015 Frw	Financial Year 2014/2015 Month to October 2015 Frw
135101	Transfers from Central government entities		
	RLDSF	128,069,638	741,946,984
	PRIMATURE		0
	RWANDA BIO MEDICA CENTER		0
	JOINT YOUTH PROGRAM		0
	JADF/NDIS		18,923
	RWANDA DEVELOPMENT BOARD		25,655,025
	NATIONAL COMMISSION FOR CHILDREN		39,255,802
	NATIONAL DOMESTIC BIOGAZ		0
	RWANDA AGRICULTURE BOARD		0
	RWANDA EDUCATION BOARD		123,994,416
	RWANDA ENVIRONMENT AND CLIMATE CHANGE FUND (FONERWA)	193,858,668	
	CNLS		0
	ROAD MAINTENANCE FUND	10,535,398	52,676,993
	RWANDA REVENUE AUTHORITY	38,055,563	140,803,700
135102	Transfers from Districts		0
135201	Transfers from Independent development projects		0
	PRICE PROJECT		0
	SINGLE STREAM FUND MYICT		0
136201	Transfers from Subsidiaries entities (Prisons, NPPA and Courts at High Instance Level)		0
	TOTAL	370,519,267	1,124,351,843

The amounts above have been reconciled with the sending Government entity.

5. Grants

During the period ended 31st October 2015 we received funds from one donor as detailed in the table below:

ID	Name of Donor	Date received	Amount in foreign currency	Exch. rate	Amount in local currency	
					Frw	Frw
131	Grants Received from Bilateral Donors (Foreign Governments)	-	-	-		
132	Grants Received from Multilateral Donors (International Organizations)	-	-	-		
133	Grants Received from Local Individuals and organizations(RALGA)					
	RWANDA FAMILY HEALTH PROJECT					
	RWANDA FAMILY HEALTH PROJECT					
	RWANDA FAMILY HEALTH PROJECT					
	TOTAL					

6. Proceeds from sale of Capital items

During the period ended 31st October 2015 we received capital receipts as detailed in the table below:

ID ACCOUNT	Description	Financial Year 2015/2016	Financial Year 2014/2015
		Month to October 2015 Frw	Month to 30 June 2015 Frw
151	Disposal of tangible fixed assets	0	38,940,000
152	Sale of Inventories	0	0
153	Sale of Valuables	0	0
154	Sale of Non Produced Assets	0	0
155	Sale of Financial Assets - Domestic	0	0
156	Sale of Financial Assets - Foreign	0	0
	TOTAL	0	38,940,000

7. Proceeds from borrowings

During the period ended 31st October 2015 we received loans as detailed in the table below:

ID ACCOUNT	Name of Lender	Date received	Amount in foreign currency	Exch. rate	Amount in local currency	December 2014 to December 2015
					Frw	Frw
161	Loan Borrowing - Domestic					
162	Loan Borrowing - Foreign					-
	Total					-

8. Other revenue

During the period ended 31st October 2015 we received funds from various other sources as detailed in the table below:

ID ACCOUNT	Description	Financial Year 2015/16	Financial Year 2014/15
		Year to 30 th October 2015 Frw	Year to 30 June 2015 Frw
145	UNIDENTIFIED REVENUE	2,179,917	1,432,721
	TOTAL	2,179,917	1,432,721

9. Compensation of employees

During the period ended 31st October 2015 we incurred compensation to employee costs as detailed in the table below:

ID ACCOUNT	Description	Financial Year 2015/16 Year to 31st October 2015 Frw	Financial Year 2014/15 Year to June 2015 Frw
211	Salaries in cash	1,796,963,729	3,825,491,086
212	Salaries in kind	0	0
213	Social contribution	0	0
214	Salaries arrears	0	0
263	Treasury transfer	0	1,214,429,453
	TOTAL	1,796,963,729	5,039,920,539

10. Use of Goods and Service

During the month ended 31st October 2015, we consumed of goods and services as detailed in the table below:

ID ACCOUNT	Description	Financial Year 2015/16 Year to 31st October 2015 Frw	Financial Year 2014/15 Year to 30 June 2015 Frw
221	General Services	76,731,612	254,741,945
222	Professional, Research services	74,835,879	442,467,789
223	Transport and travel	73,114,084	234,334,191
224	Maintenance, Repairs and Spare Parts	1,752,214	231,122,524
225	Tools and Small Equipments	0	0
226	Training Costs	679,800	51,500
227	Supplies and services	34,662,792	33,559,140
228	Arrears	0	0
229	Other Use of Goods& Services	0	0
	TOTAL	261,776,381	1,196,277,089

11. Transfers to reporting entities

During the month ended 31st October 2015 we transferred funds to reporting budget agencies as shown below:

ID ACCOUNT	Description	Financial Year 2015/16 Year to 31 st October 2015 Frw	Financial Year 2014/15 Year to 30 June 2015 Frw
264101	Transfers to Central government entities	53,263	-
264102	Transfers to Districts	-	-
264201	Transfers to Independent development projects	-	-
	TOTAL	53,263	-

12. Grants and other transfer payments

During the month ended 31st October 2015 we transferred the following amounts in form of Grants and Other transfer payments

12 (a) Grants

ID ACCOUNT	Description	Financial Year 2015/2016 Month to October 2015 Frw	Financial Year 2014/2015 Month to June 2015 Frw
261	Grants to Foreign Governments		
		-	-
262	Grants to International Organizations	-	-
	TOTAL	-	-

12 (b) Subsidies

ID ACCOUNT	Description	Financial Year 2015/2016 Month to October 2015 Frw	Financial Year 2014/2015 Month to June 2015 Frw
251	Subsidies to Public Corporations	-	-
252	Subsidies to Private Enterprises	-	-
	TOTAL	-	-

12 (c) Other transfer Payments

ID ACCOUNT	Description	Financial Year 2015/2016 Month to October 2015 Frw	Financial Year 2014/2015 Month to June 2015 Frw
283	Grants to Local Individuals and Organizations	0	0
284101	Transfers to District Schools	315,584,291	684,762,077
284102	Transfer to District Hospitals	6,000,000	24,000,000
284103	Transfer to Political parties	0	0
284106	Transfer to Teachers Sacco	0	0
284107	Transfer to Sectors	24,675,750	520,936,837
284108	Transfer to Credit Saving Scheme - CSS	0	0
284109	Transfer to District Pharmacy	0	0
284110	Transfer to Mutual Health	0	32,954,218
284199	Other transfer payment	0	
	TOTAL	346,260,041	1,262,653,132

13 Social assistance

During the month ended 31st October 2015, we incurred social assistance amounting to:

ID ACCOUNT	Description	Financial Year 2014/15 Year to 31st October 2015 Frw	Financial Year 2014/15 Year to 30 June 2015 Frw
272	Social Assistance Benefits	63,721,200	437,174,853
273	Employer Social Benefits	0	0
274	Arrears on payment of social benefits	0	0
	TOTAL	63,721,200	437,174,853

14 Finance Cost

Finance cost is represented by interest incurred on Public Loans. During the month ended 31st October 2015 we incurred interest on loans amounting to:

ID ACCOUNT	Description	Financial Year 2015/2016 Year to 31 st October 2015 Frw	Financial Year 2014/15 Year to 30 June 2015 Frw
2411	Interest on domestic debt	0	2,607,658
2412	Interest on foreign debt	0	0
	TOTAL	0	2,607,658

15 Other expenses

During the month ended 31st October 2015, we incurred various other expenditures as detailed in the table below:

ID ACCOUNT	Description	Financial Year 2015/2016 Month to 31 st October 2015 Frw	Financial Year 2014/2015 Month to 30 th June 2015 Frw
281	Membership dues and subscriptions	0	25,000,000
282	Scholarships and other education benefits	0	0
285	Miscellaneous	0	2,626,394
286	Arrears on other expenditures	0	0
	TOTAL	0	27,626,394

16 Capital Expenditures

During the month ended 31st October 2015 we incurred capital expenditure as detailed in the table below:

ID ACCOUNT	Description	Financial Year 2015/2016	Financial Year 2014/2015
		Month to 31 st October 2015	Month to 30 th June 2015
		Frw	Frw
231	Acquisition of tangible fixed assets	359,948,894	2,401,240,931
232	Inventories	0	0
233	Valuables	0	0
234	Non Produced Assets	0	219,979,000
235	Investment in Financial Assets – Domestic	0	400,000,000
236	Investment in Financial Assets – Foreign	0	0
237	Arrears on acquisition of fixed assets	0	0
	TOTAL	359,948,894	3,021,219,931

17 Loan repayments

During the month ended 31st October 2015, we paid loans principal amounts as follows:

ID ACCOUNT	Description	Financial Year 2015/2016	Financial Year 2014/2015
		Month to October 2015	Month to June 2015
		Frw	Frw
2911	Repayment of principal – Domestic debt	-	-
2921	Repayment of principal – Foreign debt	-	-
		-	-
	TOTAL	-	-

18 Cash at bank

The bank amounts shown in the table below have been reconciled to the bank statements as at 31st October 2015.

ID ACCO UNT	Bank name	Account No.	Account currency	Amount in foreign currency	Exch. rate	Balance as at 31 st October 2015	Balance as at 30 June 2015
						Frw	Frw
Local bank accounts			FRW				
311302	BNR	1210920	FRW			2,718,102	2,730,102
311303	BNR	1210630	FRW			440,321,450	18,503,768
311306	BNR	1210637	FRW			850,687,019	274,289,152
311308	BNR	1210641	FRW			0	61,263
311317	BNR	1210988	FRW			5,353,613	5,365,613
311318	BPR	591131403911	FRW			64,180,790	58,622,435
311319	BNR	1211008	FRW			114,930	1,969,940
311320	BNR	1000030526	FRW			193,852,668	-
Foreign banks							-
	Total					1,557,228,572	361,542,273

Explanatory note of un-reconciled difference A/C 121.06.30

Date	Reference	Description	Errors made by BNR	Bank Account No	Amount
06/04/20015	00000092	Payment of Fuel	Debited twice	121.06.30	(2,328,000)
04/06/2015	FT15155QSHJ9	Revenue remittance from RRA	Credited twice	121.06.30	74,000
					(2,254,000)

19 Cash in hand

The petty cash balance amounts as at 31st October 2015 shown in the table below has been reviewed by the Chief Budget Manager and a certificate included as an appendix to this report.

ID ACCOUNT	DESCRIPTION	Financial Year 2015/2016 Month to 31 st October 2015 Frw	Financial Year 2014/2015 Month to 30th June 2015 Frw
311101	Petty Cash	-	-
	Total	-	-

20 Accounts receivables

The following were the accounts receivables as at 31st October 2015

ID ACCOUNT	Debtor's name	Financial Year 2015/2016 Month to 31 October 2015 Frw	Financial Year 2014/2015 Month to 30 th June 2015 Frw
312101	SACCO RWEMPASHA	0	2,497,355
312101	MUKAMWEZI Janet	35,000	35,000
312101	SACCO MUKAMA	1,000	1,000
312101	BAMURANGE Francoise	0	50,000
312101	RWABUNEZA Moses	0	62,000
312101	N.A RIGHT WAYS COMPANY LTD	869,898	1,154,898
312101	DELTA & FINANCE COLLECTION LTD	1,186,000	1,186,000
312101	SACCO TABAGWE	1,000	1,000
312101	KANKUNDIYE Venancie	0	20,000
312101	EAST AFRICAN AGRO BUSINESS	0	1,009,500
312101	ENGEN	0	60,000
312101	UWIMBABAZI Annick	0	20,000
312101	DUTERIMBERE	0	146,125
312101	KAYEP	58,000	58,000
312101	SACCO MUSERI	0	1,000
312101	URWEGO OPPORTUNITY BANK	60,000	60,000
312101	BANK OF KIGALI	120,000	120,000
Total		2,330,898	6,481,878
3124 + 3224	Intra-Government Debtors	-	-
3125 + 3225	Receivable from Public Enterprises	-	-
312601/02 + 322601/02	National Scholarship Scheme Loans	-	-
Total		2,330,898	6,481,878

21 Account payables

The following were the accounts payables as at 31st October 2015

ID ACCOUNT	Creditor's name	Financial Year 2015/2016 Month to October 2015 Frw	Financial Year 2014/2015 Month to June2015 Frw
412101-191427	SUNSHINE TRADING& CONSTRUCTION PVT LTD	0	35,419,797
412101-149181	GUMA GENERAL SERVICES AND SUPPLIERS	0	5,576,842
412101-184721	NDAYIRAGIJE PATRICE	0	3,568,398
412101-84504	NOBLE MINI MARKET LTD	0	818,746
412101-195737	COMMON VISION LTD	0	1,644,068
412101/36125	MOONS CHARITY	0	0
412101/20225	MTN RWANDACELL	0	0
412101/184721	SMART BUSINESS CENTRE LTD	(1)	0
412101/125673	SOPCIETE D'INGENIERIE D'EXPERTISE ET IMPORTATION (S.I.E.I) LTD	0	0
4121-907	OTHER PAYABLES	131,951,252	18,059,676
412105	RETURNED PAYMENT	33,899,052	40,179,368
412107	TRANSIT FUND	115,500	0
412101/14644	Teacher's salary	0	0
412101/2210	RAMA Payable	0	0
412101/567	TPR Payable	0	0
412101/709	CSR Payable	0	0
412401	RRA VAT	0	10,531,058
412402	RRA WHT	0	1,454,470
412403	PENALITIES	0	0
	BRD	0	0
451102	Domestic Loans – Period interests not paid		
Total		165,965,803	117,252,422

22 Accumulated surplus (deficit) from previous year

These include cash book reconciled bank balances, petty cash balances, accounts payables balances as well as accounts receivables balances existing at the beginning of the year.

ID ACCOUNT	Description	Closing balances submitted for consolidation	Adjustments	Restated closing balances
		Frw	Frw	Frw
511101	Bank Balances	361,542,273	-	
511101	Cash Balances	-	-	
511102	Accounts Receivables	6,481,878	-	
511103	Accounts Payables	(117,252,422)	-	
	Total	250,771,279	-	

The balances above are extracted from the signed financial statements submitted to MINECOFIN in June 2015

23 Prior Year Adjustments

The following is the prior year adjustments to opening balances:

ID ACCOUNT	Description	Financial Year 2015/16		Financial Year 2014/2015
		As at 31 October 2015	Frw	As at 30 June 2015
512101	Cash and bank	0	0	200
512102	Accounts Receivable	0	0	(1,207,250)
512103	Accounts Payable	0	0	165,105,372
	TOTAL	0	0	163,898,322

Note 1: Adjustments on cash and bank balances

Adjustments made on cash and bank balances are explained as below

Description	Frw
Unpaid amount on TETA Company LTD	0
Total	0

Note 2: Adjustments on accounts receivables

Adjustments made on accounts receivables are explained as below

Description	Frw
	0
Total	0

Note 3: Adjustments on accounts payables

Adjustments made on accounts payables are explained as below

Description	Frw
Total	

Adjustments explained above have been made in line with audit recommendations and other proposed adjustments and these have been approved by the CBM and approved journal vouchers supporting every adjusting transaction have been properly documented.

5. Important disclosures

5.1 Statement of contingent liabilities

The following are the contingent liabilities that currently exist as at 31st October 2015.

Category	Brief Description	Financial Year 2015/2016 As at 31st October 2015 Frw	Financial Year 2014/2015 As at 30 June 2015 Frw
Bank guarantees	(-	-	-
Pending legal proceedings	-	-	-
		-	-
Total contingent liability	-	-	-

5.2 Statement of investments

The following are the investments that currently exist as at 31st October 2015. These have already been expensed at the year of acquisition and are reflected here for disclosure purposes. These are disclosed at cost.

Category	Brief Description	Number of Units and cost per unit	Current period	Previous Period
			As at 31 st October 2015 Frw	As at 30 June 2015 Frw
Investment in Shares	EPIC HOTEL NYAGATARE			400,000,000
Investment in Bonds	-			-
Other Investment	-			-
Total investments				400,000,000

5.3 Undrawn loan and grant balances

Below is a disclosure of the balances of undrawn loans and balances from development partners that currently exist as at 30 December 2014. The drawn balances have already been included as income during the current and previous periods.

Source of funds	Donor Commitment-	Amount received (drawn) to date – (31 October 2015)	Amount received to 31 st October 2015	Undrawn balance to 31st October 2015	Undrawn balance to 30 June 2015
	Frw	Frw	Frw	Frw	Frw
	(A)	(B)		(A)-(B)	
(i) Grant					
-	-	-	-	-	-
(ii) Loan					
-	-	-	-	-	-
Total	-	-	-	-	-

5.4 Assets and Liabilities written off during the period

Debtor or Creditor Name	Brief Description	Financial Year 2015/2016 As at 31 st October 2015 Frw	Financial Year 2014/2015 As at 30 June 2015 Frw
Assets written off during the period			
Muntu Vincent	Receivable paid in previous years	0	(330,000)
Dusabe celestin	Receivable paid in previous years	0	(330,000)
Ruzindana vianney	Receivable paid in previous years	0	(330,000)
Uzabakiriho Jean Paul	Receivable paid in previous years	0	(130,000)
AKWASIBWE Eric	Receivable paid in previous years	0	(125,000)
TURATSINZE Didas	Receivable paid in previous years	0	(320,000)
BUSIGYE Odeth	Receivable paid in previous years	0	(60,000)
NTAMUSHOBORA Xavier	Debtor have been disappeared since 2008	0	(98,510)
NIYONSABA Innocent	wrongly recognised as receivable	0	(130,000)
AKIMANA MUHIRWA Theophile	wrongly recognised	0	(330,000)
KAYITARE Eduard	wrongly recognised as receivable	0	(330,000)
NKUNDIMANA Hobess	wrongly recognised as receivable	0	(250,000)
BAHIRWA Modest	wrongly recognised as receivable	0	(330,000)
KARENTERA K Alex	wrongly recognised as receivable	0	(330,000)
TWAGIRAYEZU Emmanuel	wrongly recognised as receivable	0	(330,000)
KUBWA RUBONEKA Sylver	wrongly recognised as receivable	0	(333,000)
NSENGIYUMVA ALEX	wrongly recognised as receivable	0	(335,000)
KAGARAMA George	Transferred to RRA(tax on rental	0	(614,640)

Debtor or Creditor Name	Brief Description	Financial Year 2015/2016 As at 31 st October 2015 Frw	Financial Year 2014/2015 As at 30 June 2015 Frw
	income)		
KABANA Christophe	wrongly recognised as receivable	0	(330,000)
KIMENYI Alex	Receivable paid in previous years	0	(10,000)
Total assets written off-		0	(5,376,150)
Liabilities written off during the period			
SINZA LTD	Recognised by error in previous year 2013-2014	0	13,495,438
EWSA	Recognised by error in previous year 2013-2014	0	124,876,125
MUGABE Thomas Enterprise	Recognised by error in previous year 2013-2014 years	0	4,879,320
SMFC LTD	Recognised by error in previous year 2013-2014	0	5,714,500
WITHHOLDING TAX	Recognised by error in previous years	0	29,253
VAT	Recognised by error in previous years	0	10,895,970
BRD	Overstated	0	7,186,766
Total liabilities written off		0	167,077,372
Total assets and liabilities written off during the period		0	161,701,222

6. Budget Performance report

	Financial Year 2015/2016	Financial Year 2015/2016	Financial Year 2015/2016 Month October	Variance	Performance
	Approved Budget - Frw	Revised Budget - Frw	Actual - Frw	Frw	%
		A	B	A-B	(B/A)*100
Revenue					
Tax Revenue	133,523,219	0	3,973,468	(3,973,468)	0.00%
Fees, fines, penalties and licenses	1,162,144,426	872,050,693	65,158,480	806,892,213	7.47%
Transfers from Treasury	9,305,809,012	10,372,136,731	3,529,714,314	6,842,422,417	34.03%
Transfers from other Government Reporting entities	147,034,933	147,034,933	370,519,267	(223,484,334)	2.52%
Grants	0	865,425,102	0	865,425,102	0.00%
Other revenue	0	163,037,100	2,179,917	160,857,183	1.34%
Proceeds from sale of capital items	0		0	0	0.00%
Proceeds from borrowings	0	-	0	0	0.00%
Total Revenue	10,748,511,590	12,419,684,559	3,971,545,446	8,448,139,113	31.98%
Expenses					
Compensation of Employees	5,279,229,851	5,502,489,850	1,796,963,729	3,705,526,121	32.66%
Use of Goods and Services	1,104,914,672	1,289,977,272	261,776,381	1,028,200,891	20.29%
Transfers to Reporting Entities	0	0	53,263	(53,263)	0.00%

	Financial Year 2015/2016	Financial Year 2015/2016	Financial Year 2015/2016	Variance	Performance
	Approved Budget - Frw	Revised Budget - Frw	Month October Actual - Frw	Frw	%
		A	B	A-B	(B/A)*100
Grant and other transfers and subsidies	1,470,888,585	1,503,288,585	346,260,041	1,157,028,544	23.03%
Social Assistance	583,380,409	583,380,409	63,721,200	519,659,209	10.92%
Financing cost	0	0	0	0	0.00%
Other Expenses	5,000,000	5,000,000	0	5,000,000	0.00%
Capital Expenditure	3,665,129,334	4,851,366,936	359,948,894	4,491,418,042	7.42%
Loans repayments	0	0	0	0	0.00%
Total expenses	12,108,542,851	13,735,503,052	2,828,723,508	10,906,779,544	20.59%

Sign: Accountant Director of Finance Chief Budget Manager

Date:

7. Compliance checklist for Budget Agencies

The checklist below should be populated by the Director of Finance and is aimed at assisting him/her in his quality review role and ensuring completeness of the financial statements.

Ref	Particulars	Yes	No	Comment if answer is No
1	Basic Financial Statements			
1.1	Is the financial statement prepared according to the format provided by MINECOFIN?	✓		
1.2	Does the report contain a Statement of Revenue and Expenditure, Statement of Financial Position, a cash flow statement and notes to financial statements?	✓		
1.3	Are the notes to the financial statements complete and tie to the Statement of Revenue and Expenditure and Statement of Financial Position?	✓		
1.4	Have the financial report been reviewed by the Director of Finance and Chief Budget Manager before submission to Accountant General.	✓		
1.5	Have adequate information explaining the variances been provided in the budget performance report.	✓		
1.6	Has the report been submitted within the statutory deadlines?	✓		
1.7	Have all Inter-Entity transactions been confirmed with the sending and receiving entity?	✓		
1.8	Have the bank reconciliations for all bank accounts been done and reconciliation reports attached to the current financial statements	✓		
2	Period end procedures			
2.1	Are all the prior year adjustments authorized by the Chief Budget Manager?	✓		
2.2	Are all journal vouchers authorized by the Director of Finance?	✓		
2.3	Has the audit recommendation checklist been populated and included in this report?	✓		
2.4	Have all outstanding payments as at year end accrued as accounts payable?	✓		
2.5	Has the list of accounts receivable and accounts payable been reviewed by Director of Finance and Chief Budget Manager and provide along the	✓		

Ref	Particulars	Yes	No	Comment if answer is No
	annual financial statements?			
3	Filing			
3.1	Are all supporting documents for all transactions contained in the General Ledger available and properly filed?	✓		
4	Laws and Regulations			
4.1	Has the financial report been signed off by the Chief Budget Manager, Project Coordinator, Director of Finance, Accountant and revenue officer as the case may apply?	✓		

Prepared by:

Director of Finance

Name:

Signature:

Date:

4. Petty cash certificate

Cash Count Certificate

Date: 31st October 2015

Currency: Frw

Authorised cash threshold Frw 100,000 Frw

	Denomination	Number	Total Value
Notes	5,000	-	-
	2,000	-	-
	1,000	-	-
	500	-	-
	100	-	-
		-	-
Coins	100	-	-
	50	-	-
	20	-	-
	10	-	-
	5	-	-
	1	-	-
		-	-
Total amount of cash counted (a)			-
Add petty cash advances outstanding (b)			-
Total cash in hand (c = a+b)			-
Cash balance as per cash book (Sage Pastel) (d)			-
Difference (e = c-d)			-
Action required/ explanation for the difference :			
	Name	Signature	Date
Cash counted by	Director of Finance		31/10/2015
Agreed by	Budget Office		31/10/2015