

REPUBLIC OF RWANDA



15-MINISPORTS

1500-MINISPORTS

1500000-MINISPORTS

1500000000-MINISPORTS

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Financial Statements

For The Period ended 2024-06-30



1. BACKGROUND OF THE INSTITUTION

Prior 1994, there existed Ministère de la Jeunesse et des Mouvements Associatifs, (MIJEUMA). At the time, culture had not yet received the much-needed consideration because it was perceived not as a manifestation of the identity of Rwandans, but rather as a manifestation of the monarchy that the regime of the time regarded as the evil.

After the genocide of 1994, the department received several successive missions based on the then identified priorities.

In 1997 the Department of Culture, which was in the Ministry of Education was transferred to the Ministry of Youth. This department was responsible for organizing dignified burials of the bodies of genocide victims and all activities relating to safeguarding the memory of the genocide among other responsibilities.

Later on, the Ministry of youth was yet given another mandate; vocational training and adopted the name of Ministère de la Jeunesse Sport, Culturel et Formation Professionnel (MIJESCAFOP)

In 2002, the vocational training mandate was given a Secretariat of State in the Ministry of Civil Service and Labor and the ministry adopted yet another name; Ministère de la Jeunesse, Sport et Culture (MIJESPOC) or Ministry of Youth, Sports and culture in English.

In 2008, the Ministry of Youth, Sports and Culture was split into two separate ministries; Ministry of Youth "MINIYOUTH" and Ministry of Sports and Culture" MINISPOC ".

In May 2011, the two ministries were again merged into one ministry and once again separated in December 2011. MINISPOC was given a mandate of developing and supporting the implementation of policies and strategies concerning the promotion of a winning culture in various sports disciplines and to promote culture as foundation to the development of our country.

The ministry administered 5 agencies that support the implementation of policies related to the mandate of the ministry. These agencies include:

- (i) Institute of National Museums of Rwanda,
- (ii) National Library and Archives
- (iii) The National Commission for the Fight Against Genocide,
- (iv) Rwandan Academy of Language and Culture and
- (v) The Chancellor of Heroes, National Orders and Decorations of honor.

On 4th November 2019 was changed to Ministry of Sports "MINISPORTS" where the culture component (culture department and agencies) was transferred to MINIYOUTH.

The Ministry of Sports (MINISPORTS) has the mission of developing and supporting the implementation of policies and strategies that promote sports development initiatives aimed

at economic and social transformation, with the vision of branding Rwanda as a sports country. Sports play an important role in community growth, bringing people together to connect, play and engage in social harmony. Sports have a positive effect on social development and economic sustainability, inspiring people and teaching different values such as respect, bravery, teamwork, leadership and civic skills, while at the same time inculcating collaboration towards common objectives. Sports challenge gender, ethnic and disability inequality and can be a way of educating young people against anti-social behavior.

The Ministry of Sports has the responsibilities to establish policy programs that enhance young athlete's talent detection and ensure their sustainability in order to realize the vision of the sports sector in Rwanda.

In line with the above, the Government of Rwanda engages different stakeholders as partners to achieve its overall planned development agenda.

Under its mandate, the MINISPORTS has engaged the Agence Française de Développement (AFD) which has agreed to support and fund one of its policy programs to develop sports talents under the ISONGA denomination jointly lead with the Ministry of Education through its School Sports Policy.

It is against this background that the MINISPORTS provided SPIU needs to be operationalized in order to implement and coordinate the aforementioned project.

The establishment of a Single Project Implementation Unit (SPIU) under the MINISPORTS –is in compliance with the SPIU concept adopted by the Government of Rwanda in its Cabinet Meeting held on February 11th 2011, to coordinate implementation of internal and external funded projects within public institutions with the overall objective of creating an effective institutional framework that guides the process of designing and implementing government projects that are earmarked to fast track realization of development targets envisaged in various sector strategic plans.

The SPIU under MINISPORTS will be responsible for designing, implementing and oversee all projects in the Ministry of Sports and plays host to all project management phases (Initiation, Planning, Execution, Monitoring and Control as well as Closing). It will also provide strategic leadership to ensure the achievement of projects goals and the sustainability of expected outcomes.

The operationalization of the MINISPORTS – SPIU will facilitate the functioning of the AFD funded development project in order to contribute to the reinforcement of sport at School through the support of the implementation of the school Sports Policy lead by MINEDUC and MINISPORTS.

The establishment of the SPIUs aligns with the commitment on Aid Effectiveness that encourages Development Partners to “avoid to the maximum extent possible, creating dedicated structures for day-to-day management and implementation of aid-financed projects and programs”.

The entity is domiciled in Kigali Rwanda. The address of its registered office is KigaliRwanda



2 . Statement of Responsibilities

Budget Agency: 1500-MINISPORTS
Department/Project: 1500000-MINISPORTS
Cost center: 1500000000-MINISPORTS
Cost Center TIN: 101397575

Article 78 of the Organic Law N° 002/2022.OL of 12/12/2022 on Public Finance Management requires public entities to submit annual Financial Statements to the Ministry of Finance and Economic Planning with forty-five (45) days following the end of the fiscal year.

Article 20 of the Organic Law N° 002/2022.OL further stipulates that the Chief Budget Manager is responsible for maintaining accounts and records of the public entity, preparing reports on budget execution, managing the financial resources for the public entity effectively, efficiently and transparently, ensuring sound internal control systems in the public entity and safeguarding the public property held by the public entity.

As Chief Budget Manager accepts responsibility for the financial statements, which have been prepared using appropriate accounting standards applicable to Public Entities.

These financial statements have been extracted from the accounting records of MINISPORTS 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 my opinion, the financial statements give a true and fair view of the state of the financial affairs of MINISPORTS. I further confirm that MINISPORTS maintained proper accounting records that may be relied upon in the preparation of financial statements. I also confirm that adequate systems of internal control were maintained and operated effectively during the financial year to safeguard the assets of the public entity.

Nothing has come to the attention of Management to indicate that MINISPORTS will not continue operating as a going concern for the foreseeable future.

Name: Francois Regis Uwayezu

Title: Chief Budget Manager

Signed at: April 24, 2025, 05:01:07



3 . STATEMENT OF FINANCIAL POSITION

Budget Agency: 1500-MINISPORTS
Department/Project: 1500000-MINISPORTS
Cost center: 1500000000-MINISPORTS
Cost Center TIN: 101397575

	NOTES	CURRENT PERIOD : JUN- 2023/2024	PREVIOUS PERIOD : JUN- 2022/2023
ASSETS		339,287,560,424	13,653,484
CURRENT ASSETS		178,108,366	13,653,484
Cash and cash equivalents	34	126,951,857	12,662,900
Accounts Receivables-Current	35	-	990,584
Prepayments and other current assets	38	51,156,509	-
NON CURRENT ASSETS		339,109,452,058	-
Property, Plant and Equipment (PPE)	47	339,061,752,058	-
Intangible assets	48	47,700,000	-
EQUITY AND LIABILITIES		339,287,560,424	13,653,484
CURRENT LIABILITIES		117,121,003	114,849,299
Accounts Payable-Current	49	99,958,940	105,802,863
Tax liabilities	52	17,162,063	9,046,436
NON CURRENT LIABILITIES		-	-
EQUITY/ NET ASSETS		339,170,439,421	(101,195,815)
Accumulated Opening Balance		341,786,957,428	(66,282,487)
Adjustments made during the period		60,891,055	-
Surplus/ (Deficit) for the Period		(2,677,409,062)	(34,913,328)
1. PREPARED BY:	2. VERIFIED BY:	3. CHECKED BY:	4. APPROVED BY:
Title: Accountant	Title: Direct of Finance	Title: Direct of Finance	Title: Finance and Administration Team Leader
Name: Honorine Musabyimana	Name: Rose MUSANABERA	Name: Rose MUSANABERA	Name: Francois Regis Uwayezu
Date: April 24, 2025, 04:26:20	Date: April 24, 2025, 04:54:15	Date: April 24, 2025, 05:00:25	Date: April 24, 2025, 05:01:07



4 . STATEMENT OF FINANCIAL PERFORMANCE

Budget Agency: 1500-MINISPORTS
Department/Project: 1500000-MINISPORTS
Cost center: 1500000000-MINISPORTS
Cost Center TIN: 101397575

	NOTES	CURRENT PERIOD : JUN- 2023/2024	PREVIOUS PERIOD : JUN- 2022/2023
REVENUES		15,339,291,161	11,025,546,301
Transfers from National Treasury	06	14,656,777,062	11,025,546,301
Other revenue	11	682,514,099	-
EXPENSES		18,016,713,223	11,060,459,629
Wages, Salaries and Employee Benefits	13	301,064,340	290,179,343
Goods and services	14	1,206,906,420	930,676,353
Capital expenditure	15	-	66,527,559
Depreciation and amortisation expense	16	2,806,258,385	-
Social assistance	25	-	-
Other expenses	26	13,702,484,078	9,773,076,374
OTHER GAINS AND LOSSES		13,000	-
Foreign exchange gain	29	13,000	-
INCOME TAX		-	-
SURPLUS / (DEFICIT) FOR THE PERIOD IS ATTRIBUTABLE TO		(2,677,409,062)	(34,913,328)
1. PREPARED BY:	2. VERIFIED BY:	3. CHECKED BY:	4. APPROVED BY:
Title: Accountant	Title: Direct of Finance	Title: Direct of Finance	Title: Finance and Administration Team Leader
Name: Honorine Musabyimana	Name: Rose MUSANABERA	Name: Rose MUSANABERA	Name: Francois Regis Uwayezu
Date: April 24, 2025, 04:26:20	Date: April 24, 2025, 04:54:15	Date: April 24, 2025, 05:00:25	Date: April 24, 2025, 05:01:07



5 . STATEMENT OF CASH FLOW

Budget Agency: 1500-MINISPORTS
Department/Project: 1500000-MINISPORTS
Cost center: 1500000000-MINISPORTS
Cost Center TIN: 101397575

	NOTES	CURRENT PERIOD : JUN- 2023/2024	PREVIOUS PERIOD : JUN- 2022/2023
CASH FLOW FROM OPERATING ACTIVITIES (A)		141,846,157	67,047,559
RECEIPTS		15,339,291,161	11,025,546,301
Transfers from National Treasury	06	14,656,777,062	11,025,546,301
Other revenue	11	682,514,099	-
PAYMENTS		(15,210,454,838)	(10,993,932,070)
Wages, Salaries and Employee Benefits	13	(301,064,340)	(290,179,343)
Goods and services	14	(1,206,906,420)	(930,676,353)
Social assistance	25	-	-
Other expenses	26	(13,702,484,078)	(9,773,076,374)
ADJUSTED FOR		-	-
Changes in inventory		-	-
Changes in receivables		(50,165,925)	556,000
Changes in payables		2,271,704	34,877,328
Prior year adjustments		60,891,055	-
Foreign Currency Exchange differences		13,000	-
CASH FLOWS FROM INVESTING ACTIVITIES (B)		(27,557,200)	(66,527,559)
ACQUISITION OF CAPITAL ITEMS (NOTE 15&76)		(27,557,200)	(66,527,559)
ACQUISITION OF NON CURRENT ASSETS		-	-
CASH FLOW FROM FINANCING ACTIVITIES (C)		-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (D)		114,288,957	520,000
CASH AND CASH EQUIVALENT AT BEGINNING OF THE PERIOD (E)		12,662,900	12,142,900
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD (F)		126,951,857	12,662,900
CONTROL		-	-
1. PREPARED BY:	2. VERIFIED BY:	3. CHECKED BY:	4. APPROVED BY:
Title: Accountant	Title: Direct of Finance	Title: Direct of Finance	Title: Finance and Administration Team Leader
Name: Honorine Musabyimana	Name: Rose MUSANABERA	Name: Rose MUSANABERA	Name: Francois Regis Uwayezu
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6 . STATEMENT OF CHANGES IN NET ASSETS

Budget Agency: 1500-MINISPORTS
Department/Project: 1500000-MINISPORTS
Cost center: 1500000000-MINISPORTS
Cost Center TIN: 101397575

	NOTES	ACCUMULATED SURPLUS / DEFICIT 2021/2022	MOVEMENT DURING THE YEAR 2022/2023	TOTAL 2022/2023
CHANGES IN NET ASSETS ITEMS		(66,282,487)	(34,913,328)	(101,195,815)
Initial Opening Balance		(53,419,508)	-	(53,419,508)
Initial Opening Balances	65	(53,419,508)	-	(53,419,508)
Payment of Capital Items	76	-	-	-
Accumulated surplus from previous years		(131,690,498)	(34,913,328)	(166,603,826)
Accumulated surplus/(deficit)	72	(131,690,498)	(34,913,328)	(166,603,826)
Accumulated adjustments		118,827,519	-	118,827,519
Adjustments on cash and cash equivalents	66	96,250,374	-	96,250,374
Adjustments on current liabilities	70	22,577,145	-	22,577,145

	NOTES	ACCUMULATED SURPLUS / DEFICIT 2022/2023	MOVEMENT DURING THE YEAR 2023/2024	TOTAL 2023/2024
CHANGES IN NET ASSETS ITEMS		(101,195,815)	339,271,635,236	339,170,439,421
Initial Opening Balance		(53,419,508)	341,888,153,243	341,834,733,735
Initial Opening Balances	65	(53,419,508)	341,915,710,443	341,862,290,935
Payment of Capital Items	76	-	(27,557,200)	(27,557,200)
Accumulated surplus from previous years		(166,603,826)	(2,677,409,062)	(2,844,012,888)
Accumulated surplus/(deficit)	72	(166,603,826)	(2,677,409,062)	(2,844,012,888)
Accumulated adjustments		118,827,519	60,891,055	179,718,574
Adjustments on cash and cash equivalents	66	96,250,374	-	96,250,374
Adjustments on current liabilities	70	22,577,145	60,891,055	83,468,200

1. PREPARED BY:	2. VERIFIED BY:	3. CHECKED BY:	4. APPROVED BY:
Title: Accountant	Title: Direct of Finance	Title: Direct of Finance	Title: Finance and Administration Team Leader
Name: Honorine Musabyimana	Name: Rose MUSANABERA	Name: Rose MUSANABERA	Name: Francois Regis Uwayezu
Date: April 24, 2025, 04:26:20	Date: April 24, 2025, 04:54:15	Date: April 24, 2025, 05:00:25	Date: April 24, 2025, 05:01:07



7 . STATEMENT OF COMPARISON OF BUDGET VERSUS ACTUAL

Budget Agency: 1500-MINISPORTS
Department/Project: 1500000-MINISPORTS
Cost center: 1500000000-MINISPORTS
Cost Center TIN: 101397575

Period: JUN-2023/2024

PARTICULARS	NOTES	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL BUDGET	VARIANCE	PERFORMANCE
RESOURCES		-	-	15,339,304,161	(15,339,304,161)	-
Transfers from National Treasury	06	-	-	14,656,777,062	(14,656,777,062)	-
Other revenue	11	-	-	682,514,099	(682,514,099)	-
Foreign exchange gain	29	-	-	13,000	(13,000)	-
PAYMENTS		10,535,440,357	11,269,393,635	15,210,454,838	(3,941,061,203)	135.0%
Wages, Salaries and Employee Benefits	13	299,887,024	331,808,254	301,064,340	30,743,914	90.7%
Goods and services	14	1,486,984,328	1,334,744,848	1,206,906,420	127,838,428	90.4%
Social assistance	25	1,000,000	-	-	-	-
Other expenses	26	8,747,569,005	9,602,840,533	13,702,484,078	(4,099,643,545)	142.7%
ACQUISITION OF NON-CURRENT ASSETS		34,600,000	27,600,000	27,557,200	42,800	99.8%
ACQUISITION OF CAPITAL ITEMS(NOTE 15&76)		34,600,000	27,600,000	27,557,200	42,800	99.8%
ACQUISITION OF NON-CURRENT ASSETS		-	-	-	-	-
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES		-	-	-	-	-
NET ACQUISITION OF FINANCIAL ASSETS		-	-	-	-	-
NET INCURRENCE OF LIABILITIES		-	-	-	-	-

1. PREPARED BY:	2. VERIFIED BY:	3. CHECKED BY:	4. APPROVED BY:
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8. Notes to the financial statements

8.1. Basis of Preparation

a) Statement of compliance

The financial statements have been prepared in accordance with the Organic Law n° 002/2022 of 12/12/2022 on Public Finance Management and related legal framework. These financial statements have been authorized for issue by the Chief Budget Manager of MINISPORTS on Thu Apr 24 17:01:07 UTC 2025

The financial statements have been prepared on accrual basis and the accounting policies set out on section 8.3 have been applied consistently in all material aspects throughout the year unless otherwise indicated. However, where appropriate and meaningful, additional information disclosed to enhance the usefulness of the financial statements and to comply with the statutory requirements or any other generally acceptable accounting standards. The presentation and classification of items in the financial statements are consistent from one period to the next and takes into consideration progressive improvements as contained in the Government of Rwanda roadmap to migrate to accrual IPSAS. In preparation of transition to full accrual IPSAS reporting, legacy assets and liabilities are recognized in the statement of financial position as at 30 June 2024 for all applicable items whose information on the amounts and basis of recognition was available.

b) Reporting Entity

The financial statements have been prepared by MINISPORTS pursuant to Article 78 of the Organic Law on Public Finance Management N° 002/2022.OL of 12/12/2022 that requires the public entity to prepare the monthly and annual financial statements.

c) Reporting period

The Government of Rwanda Fiscal Year runs from 1st July to 30th June. These financial statements cover the period 1st July 2023 to 30th June 2024. The comparative figures reflect the 12 months ended 30th June 2023.

d) Basis of measurement

The financial statements have been prepared on the historical cost basis except otherwise stated for items measured on an alternative basis on each reporting date.

e) Basis of consolidation

The financial statements are aggregated on a line-by-line basis with the intra/inter-entity transactions and balances being eliminated at the sub-consolidation and national consolidation level.

f) Presentation Currency

The functional currency of the Government of Rwanda is the Rwandan Franc. For reporting and presentation purposes, the financial statements are translated into Rwandan Francs (Frw). The rates used to translate foreign currency balances is the average rate applicable by National Bank of Rwanda during the year.

g) Accrual accounting Transitional Notes

With the implementation of accrual accounting, entities will be required to account for economic events specific to their entities on an accrual accounting basis. Accrual accounting recognizes transactions when the underlying economic event occurs, not just when cash is received or paid. In accrual accounting, transactions are classified as assets, liabilities, equity, revenues or expenses. The objective of accrual accounting is to ensure that events that affect an entity's financial statements are recorded in the periods in which they occur, rather than in the periods in which the entity uses its appropriation. Accrual accounting means recognizing revenue when earned (rather than when cash is received) and recognizing expenses when incurred (rather than just when paid). Over the long run, trends in expenses and revenues, since they reflect the underlying economic consequences of operating decisions for a time period are generally more meaningful than trends in payments and cash receipts or charges to an appropriation. The accrual basis provides users with information about matters such as the resources controlled by the entity, the cost of its operations and other information useful in assessing its financial position and changes in it over a particular time period, and in assessing whether a particular entity is operating economically and/or efficiently.

h) Financial statements for year ended 30 June 2024

The financial statements are prepared based on historical costs unless otherwise stated. The cash flow statement is prepared using the direct method. The specific accounting basis for major items in the financial statements are provided under section 8.2 of accounting policies. Public entities shall maintain their books of account on an accrual basis of accounting. The Health centers, primary and secondary schools affiliated to the decentralised entities shall maintain their books of account on a modified cash basis of accounting and progressively move to the accrual accounting basis as that of the rest of the public entities.

I) Comparatives

Non-current assets, strategic inventories, public debt and other liabilities were part of important disclosures during the financial period ended 30th June 2023 and not recognized. No significant estimates were applied in the comparative period. The carrying amounts of the non-current assets were disclosed at acquisition cost before depreciation while the strategic inventories were disclosed at cost. Public debt and other liabilities were disclosed as per available information.

8.2. Significant Judgments and Sources of Estimation Uncertainty

The preparation of financial statements requires the reporting entity to make judgements, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities, and the disclosure of contingent liabilities and contingent assets at the end of the financial year. The estimates and underlying assumptions are reviewed on an ongoing basis. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. The assumptions are based on information available at the time of the preparation of the financial statements. It should therefore be noted that actual results may differ from the assumptions stated and thus have a material impact on the financial statements.

a) Judgements made in applying accounting policies

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the reporting entity financial statements is included in the respective notes where such is applicable. Judgement is applied to determine whether a property qualifies as investment property. An entity develops criteria so that it can exercise that judgement consistently.

b) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are related to useful lives of plant and equipment. The costs of plant and equipment are depreciated on a straight-line basis over the assets' estimated economic useful lives. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets and hence, future depreciation charges could be revised.

8.3. Accounting policies

a) Change in accounting policies

The Government of Rwanda has elected to prepare the financial statements in accordance with the accrual basis of accounting effective 1 July 2023 and, similarly, adopted some applicable IPSAS accrual standards and interpretations issued by International Public Sector Accounting Standards Board. All changes in accounting policies have been made in accordance with the transitional provisions in the respective standards and interpretations.

b) Summary of significant accounting policies

The following accounting policies have been applied consistently by the entity in dealing with the items that are considered material to the financial statements for the year ended 30 June 2024.

I. Revenue

a. Revenue from non-exchange transactions

Tax revenue

Tax revenues are recognized in the books when collected. Rwanda Revenue Authority (RRA) is the principal revenue collector of Government revenue mainly in form of taxes. Local governments have also been allowed to collect certain forms of taxes within their area of jurisdiction, with the RRA also entrusted to collect some of the tax revenue on their behalf. Tax revenue is further sub-categorized as taxes on income, profits or capital gains, property income, goods and services and international trade and transactions.

Social contributions

These are contributions received by social security agencies for pensions, medical and community-based health insurance during the period.

Fines, penalties and licenses

These are non-tax revenue collected by RRA and other Government Agencies. They are recognised when fees, fines, penalties or licence revenue is collected.

Grants received

Grants are transfers received by government units, from other resident or non-resident government units or international organizations that do not meet the definition of a tax, subsidy, or social contribution. These include current and capital transfers received from foreign Governments and international organizations. Grants are recognized in the books of accounts when cash is received and in case of grant in kind, such grants are recorded upon receipt of the grant item and upon determination of the value.

Transfers received from general government entities

Transfers from General Government entities include Transfers from National Treasury; Inter-entity and intra-entity

transfers from reporting entities, and Transfers received related to public debt.

Transfer from Treasury are recognized in the books of accounts when received. Inter-entity transfers refer to transfers between cost or revenue centres belonging to different public entities while intra-entity refers to transfers between cost or revenue centres within the same budget agency. A transfer is a transaction in which one institutional unit provides a good, service, or asset to another unit without receiving from the latter any good, service, or asset in return as a direct counterpart. These transfers could be classified according to the sector of the counterparty and whether they are current or capital transfers. All these transfers are eliminated at consolidation

Transfers from subsidiary entities other than grant.

The transfers other than grant include subsidies, as well as gifts and transfers from individuals, private non-profit institutions, nongovernmental foundations, corporations, and the nature of the transfer is not such that it could be included in the other categories of transfers.

b. Revenue from exchange transactions

Property income

Property income is the revenue receivable in return for putting financial assets and natural resources at the disposal of another unit. Revenue in this category may take the form of interest, distributed income of corporations, investment income, and rent. Distributed income of corporations includes dividends, withdrawals of income from quasi-corporations, and reinvested earnings on foreign direct investment. Investment income includes property income from investment income disbursements, and holders of investment fund shares.

Sale of goods and services

Sales of goods and services consist of the sales by market establishments, administrative fees charged for services, incidental sales by nonmarket establishments, and imputed sales of goods and services. Sales of goods and services are recorded as revenue without deduction of the expenses incurred in generating that revenue.

Proceeds from sale of capital items

This refers to the fees collected from the sale of tangible fixed assets, sale of inventories, sale of valuables, sale of non-produced assets, disposal of financial assets – Domestic and Foreign. As the Government of Rwanda will be bringing in all non-current assets in the statement of financial position, proceeds from sale of capital items or inventories will not be recognised as revenue. However, the profit or gain on sale of such non-current assets and inventories will be recognised as revenue from exchange transactions. In the comparatives, proceeds from sale of non-current assets were recognized as revenue.

Other operating revenues

- a. Other operating revenues arise from exchange transactions in the ordinary course of the entity's activities.
- b. Revenues comprise the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of an entity's activities.
- c. Revenue is shown net of tax, returns, rebates and discounts.
- d. Other revenue/income consists of fees, fines, debt forgiveness, commissions, rentals, gains on disposal of assets, etc.
- e. Any gain on disposal is recognized at the date the control of the asset is passed to the buyer and is determined after deducting from the proceeds the carrying value of the asset at that time.

Interest revenue

Interest revenue on financial assets classified at amortized cost or fair value through net assets/equity is accrued using the effective interest method. The effective interest rate exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Dividend revenue

Dividend revenue from investments is recognized when the Government Entity's rights as a shareholder to receive payment have been established.

Rental revenue

Rental revenue is recognized in the statement of financial performance on a straight-line basis over the term of the lease. Lease incentives granted are recognized evenly over the term of the lease as a reduction in total rental revenue.

Donated or subsidized assets

Where an asset is acquired for nil or nominal consideration, the fair value of the asset received is recognized as revenue in the statement of financial performance. If control of the donated assets is conditional on the satisfaction of performance obligations, the revenue is deferred and recognized when the conditions are satisfied.

Gains

Gains may be reported in the statement of financial performance when assets are revalued or liabilities are devalued in certain circumstances as described in the accounting policies for those assets and liabilities. These gains are excluded from total revenue and are presented separately in the statement of financial performance.

II. Expenses

All expenses should be reported on an accrual basis, i.e. all expenses are to be recognized in the period they are incurred or when the related services are enjoyed, irrespective of when the payment is made.

Compensation of employees

Compensation of employees is the total remuneration, in cash or in kind, payable to an individual in an employer-employee relationship in return for work performed by the latter during the reporting period. Expenditure relating to compensation of employees is accounted for on an accrual basis and recognized in the books of accounts when an expenditure is incurred regardless of the time associated cash and cash equivalent are paid out. Staff costs include salaries and wages, the costs of pensions and other employee benefits. Public sector pension scheme costs include current service costs and past service costs.

Use of Goods and services

Goods and services consist of the value of goods and services used for the production of market and nonmarket goods and services. The value of goods or services is recorded when the goods or services are actually used rather than when they were acquired or paid for.

Capital expenditure

This comprises expenditure incurred during the period where it is probable that such expenditure would lead to the acquisition, formation or construction of non-current assets and or capital formation and currently not at a stage of classification as a non-current asset or work in progress. This category of capital expenditure has been expensed during the year when it is incurred and specifically may include;

1. Categories of expenditures that are of a nature of non-current assets but cannot be recognized as such because of the threshold;
2. Expenditures contributing to capital formation but not linked to an asset i.e costs that may indirectly be attributable to assets yet to be acquired or formed;
3. Expenditures initiated by respective public entities with end result going to households with capital nature;
4. Environmental, climate related initiatives not controlled by government despite being initiated by government for the wellbeing of the community; and
5. Expenditures classified as development budget and hence capital in nature but fail to meet the test of an asset;

Examples of capital expenditure items to be expensed may include cost of feasibility studies, research costs, costs incurred to plant trees, entities buying schools & health facilities, materials to be distributed in subsidiary entities, amount paid during expropriation awaiting for land transfer process, amount paid for classified items, amount on Forest development and capital expenditure in sectors; health facilities; and development projects whose legacy assets are reported by line institutions.

Grants awarded

Expenditure relating to grants includes grants to international organization and foreign governments, grants to subsidiaries etc. Grants can be in cash, goods in kind or services in kind. Recognition of grants depends on whether they have conditions or are without conditions. Grants without conditions are expensed and liability recognized when there is binding arrangement for transfer of resources (cash or goods in-kind). Grants with conditions are expensed when the conditions as stipulated in the binding agreement are met by the receiving entity. Before the conditions are fulfilled, the grants amount as per the binding arrangement are recognized as an asset.

Subsidies

Subsidies are current unrequited transfers that government units make to enterprises on the basis of the level of their production activities or the quantities or values of the goods or services they produce, sell, export, or import. Subsidies are receivable by resident producers or importers, and in exceptional cases, non-resident producers of goods and services. Subsidies may be designed to influence levels of production, the prices at which outputs are sold, or the profits of the enterprises. Subsidies include payable tax credits receivable by enterprises for these purposes. By the nature of subsidies, only government units incur an expense in this form.

Transfers to public entities

Transfers to public entities are made in the form of direct/indirect cash transfers and direct payments to public reporting entities.

Social benefits

Social benefits are current transfers receivable by households intended to provide for the needs that arise from social risks—for example, sickness, unemployment, retirement, housing, education, or family circumstances. These benefits are payable in cash or in kind to protect the entire population or specific segments of it against certain social risks. Social assistance and benefits expense is measured at an amount equivalent to liability. Liability is measured at the best estimate of the costs that the entity will incur in fulfilling the present obligations. Liability is for the next payment only.

Interest

Interest expense on financial liabilities classified as amortized cost is accrued using the effective interest method. The effective interest rate exactly discounts estimated future cash payments through the expected life of the financial liability to that liability's net carrying amount. The method applies this rate to the principal outstanding to determine interest expense each period. This means interest is allocated at a constant rate over the expected life of the financial instrument based on the estimated cash flows.

III. Assets

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits, cash equivalents and other highly liquid investments with an original maturity of three (3) months. Demand deposits and cash equivalents comprise balances with banks and investments in short-term money market instruments which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the

National Bank of Rwanda, foreign bank for the case of embassies and high commissions and at various commercial banks at the end of the reporting period. Cash & cash equivalent is reported under current assets in the statement of financial position.

Accounts Receivables

These receivables include the receivables from third parties and other receivables recoverable in period not exceeding 12 months.

Inventories

Inventories are carried at the lower of cost or net realisable value. The carrying amount (values) for only strategic inventories will be recognised in the statement of financial position as at 30 June 2024.

Prepayments and other current assets

These include advances and prepayments made during the year but the service or goods are not yet consumed or received by the entity at the end of reporting period.

Other financial assets

These include acquisition of commercial papers, bonds of short term, treasury bills, etc.

Investments in associates and joint ventures

An associate is an entity over which an entity has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. Investments in associates or joint ventures in the separate financial statements are accounted for at cost.

Investment in Controlled entities

The controlled entities are all entities (including special purpose entities) over which a public sector entity or its entities has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. On the separate financial statements, the investments in controlled entities are accounted for at cost and reviewed for impairment at the end of each reporting period.

Property, Plant and Equipment (PPE)

All property, plant and equipment are stated at historical cost less accumulated depreciation and any impairment losses as at 30 June 2024. When no reliable cost information is available, the fair value of these items has been determined as a proxy for cost. Historical cost includes expenditure that is directly attributable to the acquisition of the assets:

- (i) Amounts incurred on the purchase of such assets plus other relevant cost incidental to bringing the asset to working condition.
- (ii) Construction Cost- including materials, labour and overheads.
- (iii) Improvements to existing PPE, which significantly enhance their useful life.

Capitalization

No capitalisation threshold shall be applied to non-current assets that would be recognized for the first time in the statement of financial position.

Depreciation

The cost of Property, Plant and Equipment is depreciated from the date they are available for use on a straight-line basis over their expected useful lives using applicable rates which are provided in asset policy and procedures.

Disposal

Realized gains and losses arising from disposal of PPE are generally recognized in the statement of financial performance when the significant risks and rewards of ownership of the asset have transferred to the acquirer.

IV. Liabilities

Current liabilities

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. All goods received notes are recognised as liabilities if not yet paid as at the end of the period. It also includes short term borrowings received by budget agencies from Local Commercial Banks as these are not regarded as public debt.

Non-current liabilities

These non-current liabilities include funds due to suppliers whose repayment shall be done in more than 12 months

from the end of the financial year.

V. Other relevant information

Important disclosures

The following Legacy non-current assets and liabilities are disclosed under the important disclosures section of the financial statements for the year ended 30th June 2024 : Heritage Assets that comprise memorial sites, arts and museums, monuments and statues etc; Biological Assets held for Agricultural Activity and Agricultural produce and held as Property, Plant, and Equipment; Valuables; Natural Resources that are assets and whose values cannot be reliably valued; Non-current assets that are damaged and are awaiting auction; Fully depreciated legacy non-current assets; Non-current assets under construction with no reliable cost information; Inventories that are materials and supplies, work in progress, finished goods, agricultural produce and goods held for resale; Liabilities arising from Employee benefits (long term benefits owing at year end); Provisions, Contingent Assets and Contingent Liabilities; Service concession assets and liabilities; and Leased assets and liabilities.

Subsequent events

There has been no events subsequent to the financial year-end with a significant impact on the financial statements for the year ended 30th June 2024.

Changes in accounting policies and estimates

When presentation or classification of items in the financial statements is amended or accounting policies are changed voluntarily, comparative figures have been restated to ensure consistency with the current period unless it is impracticable to do so; in this regard, such adjustments have been treated as adjustments to opening balance.

Related parties

The Government regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over it, or vice versa. Members of key management are regarded as related parties and comprise the state ministers, chief budget managers, executive secretaries and senior managers.

Budget information

The original budget for financial year 2023/2024 was approved by the Parliament/ District council for Local Government before end of June 2023. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Government upon receiving the respective approvals in order to conclude the final budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

Foreign currency transactions

Transactions denominated in foreign currencies are initially translated to the Rwandan Franc at the foreign exchange rate at the date of transaction. The National Bank of Rwanda provides exchange rates for major foreign currencies on a daily basis. These are presented for selling rate (rate the bank will sell foreign currency to its clients), buying rate (rate the bank will buy foreign currency from its clients) and average rate (average between the selling and buying rate). During the year, revenue items are translated using the buying rate presented at BNR website of the transaction day whereas the Expense items should be translated using the Selling rate presented at BNR website of the transaction day. The associated exchange losses are recorded as other expenditure while exchange gains should be recorded as other revenue. At the end of the year, book balances, Assets (such as bank and cash and accounts receivables) and liability (such as accounts payables), denominated in foreign currencies are converted into the Rwanda Franc at the average rate of exchange ruling on that closing date, as issued by the National Bank of Rwanda. The associated exchange losses/gains are recorded as expenditure/income in the books.



9 . NOTE TO FINANCIAL STATEMENT

Budget Agency: 1500-MINISPORTS
Department/Project: 1500000-MINISPORTS
Cost center: 1500000000-MINISPORTS
Cost Center TIN: 101397575

	NOTES	CURRENT PERIOD : JUN-2023/2024	PREVIOUS PERIOD : JUN-2022/2023
Transfers from National Treasury	06	14,656,777,062	11,025,546,301
139101 Treasury Direct Payments-Current		14,102,210,932	10,559,581,697
139102 Treasury Direct Cash Transfers-Current		554,566,130	465,964,604
Other revenue	11	682,514,099	-
145199 Other Miscellaneous Income		682,514,099	-
Wages, Salaries and Employee Benefits	13	301,064,340	290,179,343
211101 Political Appointees: Basic salary in cash		27,515,997	37,687,089
211103 Political Appointees: Housing Allowances in cash		11,546,667	-
211301 Other employees: Basic Salary in cash		180,703,745	208,710,250
211303 Other employees: Transport Allowances in cash		22,482,850	-
211304 Other employees: Housing Allowances in cash		25,971,029	-
211307 Other employees: Performance Bonus in cash		6,110,470	6,589,622
213101 Government Contributions to social security for Political appointees		1,953,132	2,480,481
213102 Government Contributions to Medical Insurance for Political appointees		1,890,456	2,748,448
213107 Government Contributions to social security fund for Other employees		10,590,795	14,175,658
213108 Government Contributions to Medical insurance for Other employees		11,481,330	16,873,464
213110 Government Contributions to Maternity Leave Scheme /Political appointees		117,192	155,957
213112 Government Contributions to Maternity Leave Scheme/Other Employees		700,677	758,374
Goods and services	14	1,206,906,420	930,676,353
221101 Stationery and Printing Consumables		4,695,730	8,123,642
221102 Beverage		28,889,174	28,590,873
221104 Computer Consumables		190,000	-
221201 Water and Electricity Bills		65,020,600	58,335,336
221202 Fuels		5,000,000	-
221401 Postage and Courier		-	-
221402 Fax and Telephone		16,351,000	16,578,810
221403 Internet Costs		55,759,008	52,892,501
221601 Bank charges		-	72,000
221603 Bank statement fees		100,000	-
221604 Money transfer fees		35,981	-
221703 Adverts and Announcements		663,634	-
221705 Hire of Conference Rooms		-	-
221706 Symposia, Seminars and sensitizations		72,049,614	47,619,031

	NOTES	CURRENT PERIOD : JUN-2023/2024	PREVIOUS PERIOD : JUN-2022/2023
221707 Official Receptions		-	-
221709 Public Holidays Ceremonies		3,080,000	-
221713 Representation costs		4,900,000	6,138,242
221714 Flags, Banners and decoration costs		4,535,094	1,416,388
221801 Membership Dues To Local Institutions		1,800,000	990,000
222101 Translations Costs		-	-
222102 Legal Fees		10,302,293	-
222108 Technical Assistance remuneration		74,958,886	67,221,386
222109 Contractual Personnel		11,530,026	2,328,401
222112 Cleaning services		54,022,588	32,879,475
223101 Transportation Cost for Domestic Business Travel		117,742,318	116,272,998
223102 International Airfares		120,978,090	85,048,301
223104 Domestic Per Diems		22,120,407	38,075,409
223105 International Per Diems		53,825,376	40,955,557
223109 Lump sum Allowance		229,080,991	176,608,781
224101 Maintenance and/or Repairs of Administrative Buildings		-	366,000
224109 Maintenance and/or Repairs of Information communication and technology lease line		7,286,400	-
224111 Maintenance and/or Repairs of Office Equipment		780,000	2,829,176
224116 Maintenance and/or Repairs of Other Equipment		45,000	7,392,194
224120 Maintenance - Public Places and Facilities		24,440,442	-
227305 VIP Security Costs		4,953,168	6,105,600
227307 Expropriation Costs		-	24,625,266
227399 Other security and Social Order related costs		87,808,057	57,651,942
229101 Sports and Recreational Facilities and Services		123,962,543	51,559,044
229102 Gifts		-	-
Capital expenditure	15	-	66,527,559
343101 Office Equipment, Furniture and Fittings-Office equipments		-	30,337,016
343202 Laptops		-	-
343299 Other ICT Equipment		-	36,190,543
Depreciation and amortisation expense	16	2,806,258,385	-
239513 Depreciation- Sports and health buildings and structures		2,785,058,833	-
239541 Depreciation - Furniture and furnishings		3,639,672	-
239546 Depreciation - Computers		12,728,721	-
239547 Depreciation - Computer accessories		2,242,660	-
239553 Depreciation - Network security equipment		879,984	-
239585 Depreciation - Printing and Photographic and Audio and Visual Equipment		1,708,515	-
Social assistance	25	-	-
272104 Compensation to Deceased		-	-

	NOTES	CURRENT PERIOD : JUN-2023/2024	PREVIOUS PERIOD : JUN-2022/2023
Other expenses	26	13,702,484,078	9,773,076,374
288108 Current Grants to Specific Institutions		13,642,854,576	9,767,849,316
289103 Insurance Of Other Long Term Assets		30,705,270	-
289107 Other Insurance Costs		28,524,231	4,427,058
285109 Sitting allowances		400,001	800,000
Foreign exchange gain	29	(13,000)	-
145111 Gain of currency exchange and translations		(13,000)	-
Cash and cash equivalents	34	126,951,857	12,662,900
311303-1500000000 1000052511 - KIGALI ARENA [FRW - BANQUE NATIONALE DU RWANDA (BNR)]		-	12,662,900
311304-1500000000 1000107596 - MINISPORTS INZOZI LOTTO [FRW - BANQUE NATIONALE DU RWANDA (BNR)]		126,951,857	-
Accounts Receivables-Current	35	-	990,584
312101 Accounts receivables - Customers		-	-
312209 Maternity Leave Scheme Contributions Receivable		-	990,584
Prepayments and other current assets	38	51,156,509	-
312802 Advance payments on Goods and Services Contracts		51,156,509	-
Property, Plant and Equipment (PPE)	47	339,061,752,058	-
362108 Sport and entertainment buildings and structures		349,021,020,167	-
362708 Accumulated Depreciation- Sports and health buildings and structures		(10,099,074,324)	-
372113 Furniture and furnishings		30,348,928	-
372115 Domestic appliances		304,136	-
372117 Security Surveillance and Detection Equipment		25,225,007	-
372413 Accumulated Depreciation - Furniture and furnishings		(5,443,674)	-
373102 Computers		70,003,164	-
373103 Computer accessories		10,984,000	-
373104 Computer data input and display devices		59,000	-
373105 Computer printers		2,041,935	-
373109 Network security equipment		4,400,000	-
373110 Printing and Photographic and Audio and Visual Equipment		27,307,091	-
373402 Accumulated Depreciation - Computers		(15,584,481)	-
373403 Accumulated Depreciation - Computer accessories		(7,159,321)	-
373409 Accumulated Depreciation - Network security equipment		(953,316)	-
373410 Accumulated Depreciation- Printing and Photographic and Audio and Visual Equipment		(1,726,254)	-
Intangible assets	48	47,700,000	-
381103 Purchased Intangible assets		47,700,000	-
Accounts Payable-Current	49	99,958,940	105,802,863
412101 Outstanding Payment to Suppliers		96,834,541	44,911,808
412105 Returned payments		94,000	-

	NOTES	CURRENT PERIOD : JUN-2023/2024	PREVIOUS PERIOD : JUN-2022/2023
412108 Other Accounts Payable		2,842,399	60,891,055
412109 Mission allowance Payable		188,000	-
Tax liabilities	52	17,162,063	9,046,436
412401 VAT Payable - Input VAT		15,274,314	8,009,849
412402 WHT Payable		1,887,749	1,036,587
Initial Opening Balances	65	341,862,290,935	(53,419,508)
511101 Currency and Deposits Opening balance		728,514	728,514
511103 Payable opening balance		(54,148,022)	(54,148,022)
511502 Building other than dwellings Opening balance		341,707,004,676	-
511602 Machinery and equipment other than transport equipment Opening balance		49,157,408	-
511603 ICT equipment Opening balance		111,848,359	-
511702 Intellectual property products Opening balance		47,700,000	-
Adjustments on cash and cash equivalents	66	96,250,374	96,250,374
512101 Prior year errors Adjustment-Currency and Deposits		96,250,374	96,250,374
Adjustments on current liabilities	70	83,468,200	22,577,145
512103 Payables Adjustment		83,468,200	22,577,145
Accumulated surplus/(deficit)	72	(2,844,012,888)	(166,603,826)
521101 Accumulated Surplus/Deficit		(2,844,012,888)	(166,603,826)
Surplus / (deficit) for the period	73	2,677,409,062	34,913,328
513101 Surplus/Deficit		2,677,409,062	34,913,328
Payment of Capital Items	76	27,557,200	-
511604 Machinery and Equipment-Reversal of Capital Expenditure		27,557,200	-
1. PREPARED BY:	2. VERIFIED BY:	3. CHECKED BY:	4. APPROVED BY:
Title: Accountant	Title: Direct of Finance	Title: Direct of Finance	Title: Finance and Administration Team Leader
Name: Honorine Musabyimana	Name: Rose MUSANABERA	Name: Rose MUSANABERA	Name: Francois Regis Uwayezu
Date: April 24, 2025, 04:26:20	Date: April 24, 2025, 04:54:15	Date: April 24, 2025, 05:00:25	Date: April 24, 2025, 05:01:07



10 . DISCLOSURES

Budget Agency: 1500-MINISPORTS
Department/Project: 1500000-MINISPORTS
Cost center: 1500000000-MINISPORTS
Cost Center TIN: 101397575

1 - Breakdown of the inventory of supplies and consumables

CODE	DESCRIPTION	CURRENT VALUE AS AT 2023-06-30	VALUE (ADJUSTMENTS)	VALUE (ADDITIONS)	VALUE (CONSUMED)	BALANCE VALUE AS AT 2024-06-30
3392	Construction materials	0	0	0	0	0
336	Strategic Stocks	0	0	0	0	0
335	Military Inventories	0	0	0	0	0
334	Animal and Veterinary Products	0	0	0	0	0
333	Medical Supplies	0	0	0	0	0
331	Consumable stores	26,442,660	0	54,680,973	63,792,676	17,330,957
3391	Electrical materials	0	0	0	0	0
332	Maintenance materials	0	0	0	0	0
337	Educational materials held for distribution	0	0	0	0	0
339	Assets held for sale or distribution	0	0	0	0	0
	Total	26,442,660	0	54,680,973	63,792,676	17,330,957

2 - Summary of physical assets

CODE	DESCRIPTION	CURRENT VALUE AS AT 2023-06-30	CURRENT QUANTITY AS AT 2023-06-30	VALUE (ADJUSTMENTS)	QUANTITY (ADJUSTMENTS)	VALUE (ADDITIONS)	QUANTITY (ADDITIONS)	VALUE (CONSUMED)	QUANTITY (CONSUMED)	BALANCE VALUE AS AT 2024-06-30	BALANCE QUANTITY AS AT 2024-06-30
341	Structures and Buildings	183,699,240,167	4	-183,699,240,167	-4	0	0	0	0	0	0
347	Heritage and Valuables assets	0	0	0	0	0	0	0	0	0	0
342	Transport Equipment	0	0	0	0	0	0	0	0	0	0
350	Work in Progress	0	0	0	0	0	0	0	0	0	0
346	Land	13,443,305,388	1	-13,443,305,388	-1	0	0	0	0	0	0
343	Machinery and equipment	313,756,420	472	-313,756,420	-472	0	0	0	0	0	0
349	Investment Property	0	0	0	0	0	0	0	0	0	0
	Total	197,456,301,975	477	-197,456,301,975	-477	0	0	0	0	0	0

3 - Summary of Biological assets

CODE	DESCRIPTION	CURRENT VALUE AS AT 2023-06-30	CURRENT QUANTITY AS AT 2023-06-30	VALUE (ADJUSTMENTS)	QUANTITY (ADJUSTMENTS)	VALUE (ADDITIONS)	QUANTITY (ADDITIONS)	VALUE (CONSUMED)	QUANTITY (CONSUMED)	BALANCE VALUE AS AT 2024-06-30	BALANCE QUANTITY AS AT 2024-06-30
345201	National parks touristic wild animals	0	0	0	0	0	0	0	0	0	0
345301	Aqua touristic Animals	0	0	0	0	0	0	0	0	0	0
345302	Aqua Animals- Fishes	0	0	0	0	0	0	0	0	0	0
345101	Livestock- Small animal	0	0	0	0	0	0	0	0	0	0
345402	Coffee plants	0	0	0	0	0	0	0	0	0	0
345103	Livestock- Pets	0	0	0	0	0	0	0	0	0	0
345102	Livestock- Large animal	0	0	0	0	0	0	0	0	0	0
345404	Sericulture animals	0	0	0	0	0	0	0	0	0	0
345499	Other Fruits bearer plants	0	0	0	0	0	0	0	0	0	0
345203	Zoo Touristic animal	0	0	0	0	0	0	0	0	0	0
345403	Fruits bearer plants	0	0	0	0	0	0	0	0	0	0
345199	Livestock- Others	0	0	0	0	0	0	0	0	0	0
345401	Tea plants	0	0	0	0	0	0	0	0	0	0

345498	Other plants assets	0	0	0	0	0	0	0	0	0	0
345299	Other touristic animals	0	0	0	0	0	0	0	0	0	0
345202	Miseum touristic wild animals	0	0	0	0	0	0	0	0	0	0
345405	Forests	0	0	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0	0	0

4 - Summary of intangible assets (Balances)

CODE	DESCRIPTION	CURRENT VALUE AS AT 2023-06-30	CURRENT QUANTITY AS AT 2023-06-30	VALUE (ADJUSTMENTS)	QUANTITY (ADJUSTMENTS)	VALUE (ADDITIONS)	QUANTITY (ADDITIONS)	VALUE (CONSUMED)	QUANTITY (CONSUMED)	BALANCE VALUE AS AT 2024-06-30	BALANCE QUANTITY AS AT 2024-06-30
3517	Intangible assets under development	0	0	0	0	0	0	0	0	0	0
3518	Intangible Heritage Assets	0	0	0	0	0	0	0	0	0	0
3515	Copyrights, patents, and other industrial property rights, service, and operating rights	0	0	0	0	0	0	0	0	0	0
3591	Unclassified intangible assets- Other intangible assets	0	0	0	0	0	0	0	0	0	0
3513	Mastheads and publishing titles	0	0	0	0	0	0	0	0	0	0
3511	Licences and franchise	0	0	0	0	0	0	0	0	0	0
3514	Intangible assets - Computer software	47,700,000	1	-47,700,000	-1	0	0	0	0	0	0
3519	Website costs	0	0	0	0	0	0	0	0	0	0
3512	Brand names	0	0	0	0	0	0	0	0	0	0
3516	Recipes, formulae, models, designs, and prototypes	0	0	0	0	0	0	0	0	0	0
	Total	47,700,000	1	-47,700,000	-1	0	0	0	0	0	0

5 - Service concession agreements by Cluster

CODE	NAME OF ASSET UNDER CONCESSION	OPERATOR	GRANTOR	DURATION	STARTING DATE	GOVERNMENT COMMITMENTS	VALUE OF CONCESSION ASSETS	ANNUAL CONCESSION FEE	CONCESSION FEE PAID	CONCESSION FEE OUTSTANDING
15	NA		NA	1.0	2021-11-24	0.00	0	-	0	0
						Total	0	0	0	0

6 - Public Private partnership (other than concession)

CODE	TYPE OF PARTNESHIP	OPERATOR	GRANTOR	DURATION	STARTING DATE	COMMITMENT BY GOVERNMENT	VALUE OF COMMITMENT HONORED BY GOVERNMENT	COMMITMENT NOT YET HONORED	STATUS OF EXECUTION %
15	NA		NA	0.0	2021-06-30	0.00	0	0	0

7 - Leases

CODE	ENTITY NAME	OPERATOR	GRANTOR	DURATION	STARTING DATE	TOTAL LEASE AMOUNT	NUMBER OF INSTALLMENT	INSTALLMENT AMOUNT	TOTAL AMOUNT PAID
15	NA		NA	0.0	2021-06-30	0	0	0	0
					Total	0	0.0	0	0

8 - Summary of contingent liabilities

CODE	CONTINGENT LIABILITY	NATURE/DESCRIPTION OF UNDERLYING OF GOR OBLIGATION	ESTIMATED VALUE CURRENT PERIOD	ESTIMATED VALUE PREVIOUS PERIOD
649	Taxes, fines and penalties disputed	Taxes, fines and penalties disputed	0	0
650	Other	Other	0	0
648	Unliquidated damages	Unliquidated damages	0	0
646	Warrantees / Guarantees	Warrantees / Guarantees	0	0
647	Liquidated damages	Liquidated damages	0	0
645	Outstanding lawsuits	Outstanding lawsuits	0	24,243,071

Total	0	24,243,071
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10 - Outstanding recoveries of training costs

CODE	TYPE OR CLASS OF SPONSORSHIP	PERIOD ENDED 2023-06-30	PERIOD ENDED 2024-06-30
01	Professional courses	0	0
3	Training and workshop	0	0
2	Academic courses	0	0
	Total	0	0

23 - Explanations for budget execution variances

CODE	COMPONENT NAME	REVISED BUDGET	ACTUAL	VARIANCE	PERCENTAGE	EXPLANATION
20003	Finance cost	0	0	0	0	NA
20007	Transfer to debt beneficiaries	0	0	0	0	NA
600021	Borrowings - Domestic	0	0	0	0	NA
10004	Grants received	0	0	0	0	NA
40001	Acquisition of non-financial assets	27,600,000	27,557,200	42,800	100	OK
10012	Foreign currency exchange gain	0	13,000	-13,000	0	NA
600024	Transfer received from public debts	0	0	0	0	N/A
20012	Benefits payments	0	0	0	0	NA
20004	Subsidies	0	0	0	0	NA
10005	Voluntary Transfers other than grants	0	0	0	0	NA
10001	Tax Revenue	0	0	0	0	NA
60002	Net incurrence of liabilities (G)	0	0	0	0	N/A
10010	Revenue from exchange transactions	0	0	0	0	NA
10006	Transfers from National Treasury	0	14,656,777,062	-14,656,777,062	0	NA
20011	Other expenses	9,602,840,533	13,702,484,078	-4,099,643,545	143	Ref 533 PS Fin 2023 dated 15 December 2023 and MINECOFIN provided an exceptional Over spending facility help the Ministry implementation of key activities that could not be postponed or cancelled
10011	Other revenue	0	682,514,099	-682,514,099	0	NA
20008	Transfer to reporting entities	0	0	0	0	NA
10000	RESOURCES (A)	0	15,339,304,161	-15,339,304,161	0	NA
20002	Use of Goods and Services	1,334,744,848	1,206,906,420	127,838,428	90	OK
10008	Transfers from reporting entities	0	0	0	0	NA
50000	NET BORROWING (E=C-D)	0	0	0	0	NA
600022	Borrowings - External	0	0	0	0	NA
20000	PAYMENTS (B)	11,269,393,635	15,210,454,838	-3,941,061,203	135	Ref 533 PS Fin 2023 dated 15 December 2023 and MINECOFIN provided an exceptional Over spending facility help the Ministry implementation of key activities that could not be postponed or cancelled
40002	Disposal of non-financial assets	0	0	0	0	NA
20010	Social Benefits	0	0	0	0	NA
20009	Transfers to subsidiary units	0	0	0	0	NA
60000	TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (Financing) (H=G-F)	0	0	0	0	NA
40000	MOVEMENT IN NON FINANCIAL FIXED ASSETS (D)	0	0	0	0	NA
30000	OPERATING BALANCE (C=A-B)	0	0	0	0	NA
10003	Fines penalties and forfeits	0	0	0	0	NA
10002	Social contributions	0	0	0	0	NA
20005	Grants awarded	0	0	0	0	NA
20013	Exchange Loss	0	0	0	0	NA
600023	Repayment of borrowings	0	0	0	0	NA
20001	Compensation of Employees	331,808,254	301,064,340	30,743,914	91	OK
60001	Net acquisition of financial assets (F)	0	0	0	0	NA

10009	Transfers from subsidiary units	0	0	0	0	NA
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31 - Intra entity transfers to

RECEIVING ENTITY CODE	RECEIVING ENTITY NAME	CURRENT AMOUNT	PREVIOUS AMOUNT
1500000000	MINISPORTS	0	0
	Total	0	0

35 - Summary of contingent assets

CODE	CONTIGENT ASSET	ESTIMATED VALUE CURRENT PERIOD	ESTIMATED VALUE PREVIOUS PERIOD
0354	Other contingent assets	Other contingent assets	0
0	0352	Warrantees / Guarantees to be received	Warrantees / Guarantees to be received
0	0	0351	Outstanding lawsuits from third party
Outstanding lawsuits from third party	0	0	0353
Taxes, fines and penalties to be received	Taxes, fines and penalties to be received	0	0
	Total	0	0

1. PREPARED BY:	2. VERIFIED BY:	3. CHECKED BY:	4. APPROVED BY:
Title: Accountant	Title: Direct of Finance	Title: Direct of Finance	Title: Finance and Administration Team Leader
Name: Honorine Musabyimana	Name: Rose MUSANABERA	Name: Rose MUSANABERA	Name: Francois Regis Uwayezu
Date: April 24, 2025, 04:26:20	Date: April 24, 2025, 04:54:15	Date: April 24, 2025, 05:00:25	Date: April 24, 2025, 05:01:07

