



**The Federal Government of Somalia
Office of the Accountant General**

**FEDERAL REPUBLIC OF SOMALIA
FINANCIAL STATEMENTS AND REPORTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

30th March, 2016



**The Federal Government of Somalia
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1 Statement of Responsibilities

The Financial statements set out from page 11 to page 28 have been prepared in accordance with provisions of the Financial and Accounting procedure of the State, 1961 as amended and to mirror the requirements of the Cash Basis International Public Sector Accounting Standard (Cash Basis IPSAS) as much as is practicable.

In accordance with Article 26 of the Financial and Accounting procedure of the State, 1961 as amended, the Minister of Finance shall prepare the annual accounts and shall have the accounts submitted to the Magistrate of Accounts for audit in accordance with Article 90 of the Constitution, not later than the 30th of April of the year following that to which the said Annual Accounts relate. Article 27 of the Financial and Accounting procedure of the State, 1961 as amended further provides that “the annual accounts approved by the council of Ministers and accompanied by a report of the Minister and a report of the Magistrate of Accounts on his audit shall be presented to the National Assembly for approval not later than 30th June following year to which the accounts relate”.

Article 7 of the Regulations for the Accounts of the State, 1962 as amended delegates the duty of preparing the financial statements prescribed by Article 26 of the Financial and Accounting Procedure of the State, 1961 as amended to the Accountant General. It provides that “as part of his duties, the Accountant General shall prepare the final accounts of the state in accordance with article 26 of the Financial and Accounting Procedure of the state.

In accordance with Article 30 of the Financial and Accounting procedure of the State, 1961 as amended, the responsibility for managing the accounts of the state, advising Secretaries of State on the accounting systems for their Ministries, exercising supervision over the management of cash and stores, the handling of public money, securities, stamps and other moveable property of the State rests on the Accountant General.

Accordingly, as Accountant General of the Federal Government of Somalia, I am pleased to submit the required financial statements for the fiscal year ending December 31st 2015, in compliance with the law. I have provided, and will continue to provide all the information and explanations as may be required in connection with these financial statements. To the best of my knowledge and belief, these financial statements agree with the books of accounts, which have been properly kept.

.....
Ahmed Yusuf Mumin,
Accountant General





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2 Report of the Minister

Reserved for the Report of the Ministers (Statement of the Objectives of government and policy priorities, Review of financial performance, Summary Reports etc)



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3 Financial Highlight

3.1 Review of Performance against 2014

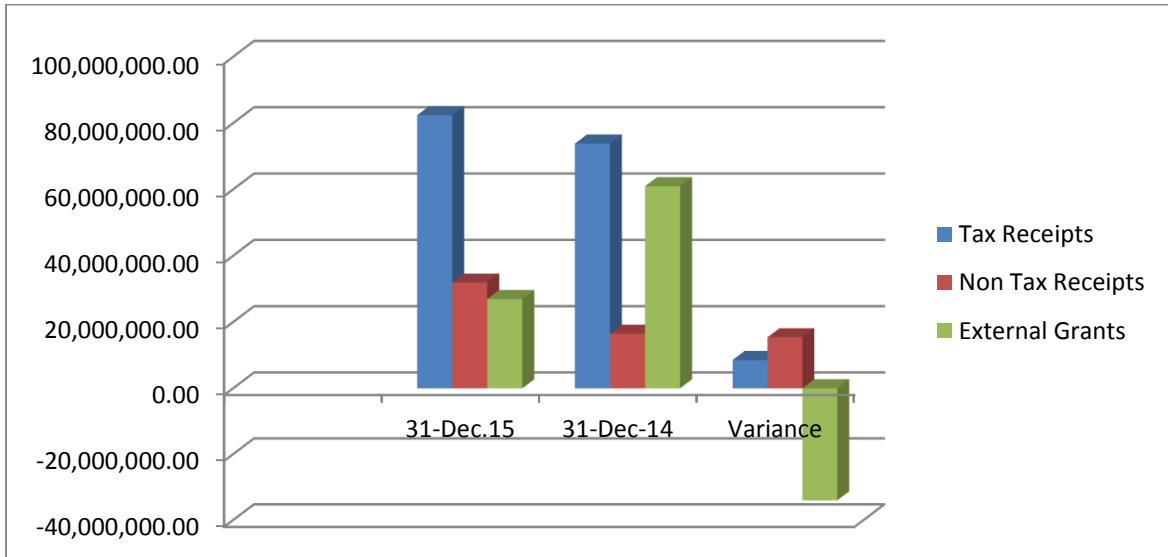
a. Revenue

Overall domestic revenue performance registered a significant improvement comparing the 2015 to 2014 as indicated by the table and graph below. Whilst tax revenue registered a positive growth of 11.59%, non-tax revenue registered the most significant increase of 93.42 from a total of \$16,495,023.58 in 2014 to \$31,904,592.81 in 2015. However this positive growth in domestic revenue was offset by a significant drop in external assistance from \$60,962,285.00 in 2014 to \$26,949,145.42 in 2015, a drop in percentage term of 55.79%. This contrasting increase in domestic revenue and a drop in external assistance respectively resulted in an overall drop in total revenue by 6.64% in 2015 compared to 2014 (\$141,229,155.32 in 2015 to \$151,275,763.83 in 2014).

Table 1: Trend analysis of receipts at aggregated level

Cash Receipts	31-Dec.15	31-Dec-14	Variance
Tax Receipts	82,375,417.09	73,818,455.25	8,556,961.84
Non Tax Receipts	31,904,592.81	16,495,023.58	15,409,569.23
External Grants	26,949,145.42	60,962,285.00	(34,013,139.58)

Graph1: Showing aggregated revenue trend (2015 to 2014)





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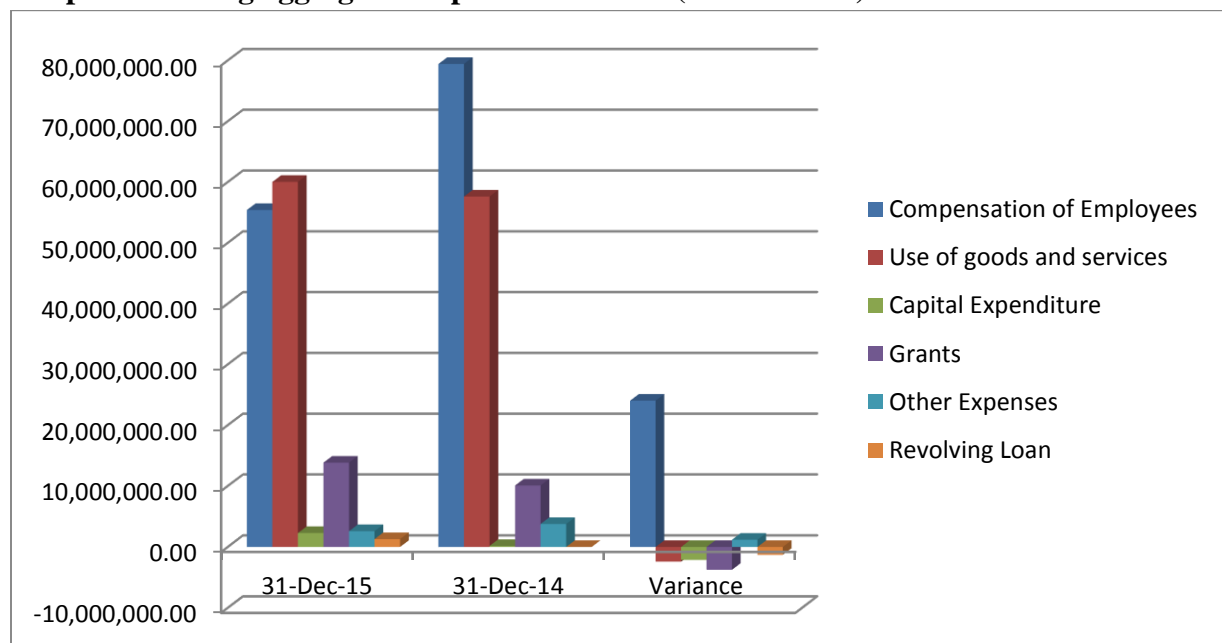
b. Expenditure:

From the review of the table and the graph below, an offsetting increase and decrease in various expenditure types can be seen. However, overall expenditure has gone down from \$151,079,047.45 to \$135,452,903.79 resulting in percentage reduction of 10.34% (2015 compared to 2014). This is largely due to significant drop in compensation to employees by 30.26%. It must however be noted that there was significant amount of salary arrears as at the end of the reporting year as disclosed in the relevant financial statements notes. Use of goods and services, capital expenditure and grants in the form of transfers to sub-national governments all went up by 4.19%, 1315.28% and 37.19% respectively whilst other expenditures registered a decrease of 31.23%.

Table 2: Trend analysis of expenditures at aggregated level

Expenditure by Type	31-Dec-15	31-Dec-14	Variance
Compensation of Employees	55,406,893.01	79,435,905.43	24,029,012.42
Use of goods and services	60,023,648.31	57,618,239.13	(2,412,408.18)
Capital Expenditure	2,293,673.17	162,065.38	(2,405,409.18)
Grants	13,839,502.88	10,087,693.81	(3,751,809.07)
Other Expenses	2,596,886.42	3,776,043.70	1,179,157.28
Revolving Loan	1,292,300.00	0.00	(1,292,300.00)

Graph2: Showing aggregated expenditure trend (2015 to 2014)





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3.2 Review of performance against budget

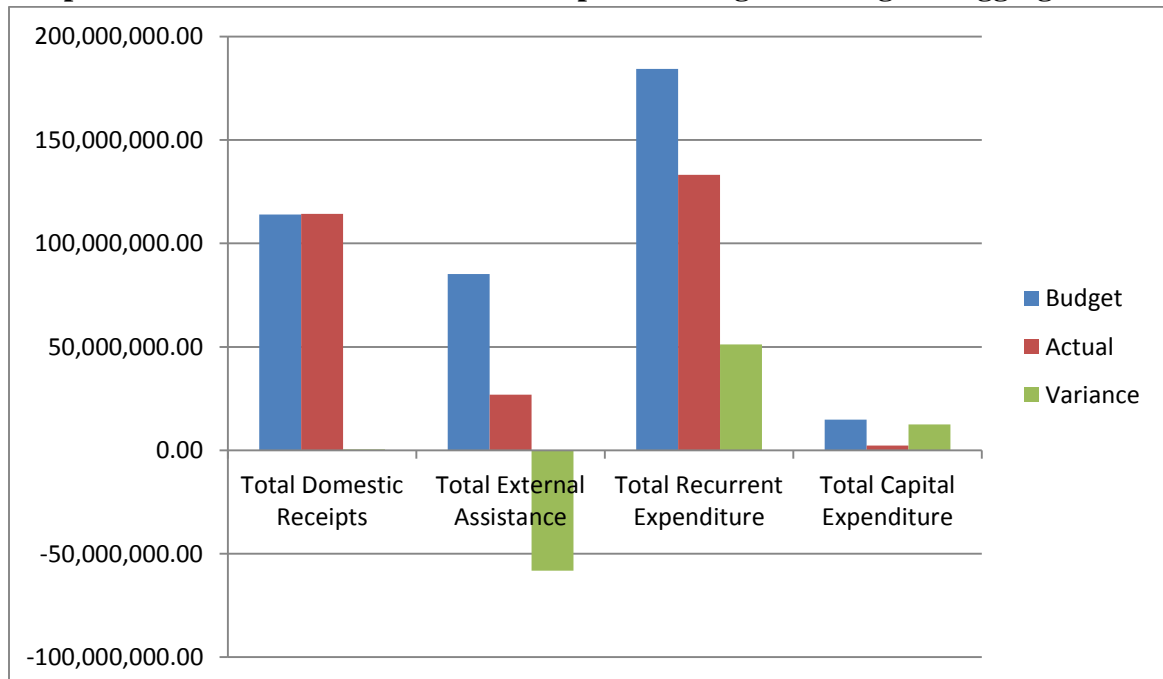
a. Receipts and Expenditure at Aggregated Level

Though the overall domestic revenue has gone up slightly by 0.35% above the budget, this performance at the domestic front was completely offset by poor performance of expected external receipts which went off the budget by 68.35% explaining for non-execution of some of the planned expenditure especially in relation to capital expenditure which only registered an execution rate against the budget of 15.55% indicating that 84.45% of the planned capital expenditure was not executed during the reporting period. In the same vein only 72.26% rate of the planned recurrent expenditure was carried out compared to what was budgeted to be executed during the period under review.

Table 3: Performance of Revenue and Expenditure against budget at aggregated level

Receipts by Type	Budget	Actual	Variance
Total Domestic Receipts	113,877,955.00	114,280,009.90	402,054.90
Total External Assistance	85,155,883.00	26,949,145.42	(58,206,737.58)
Total Recurrent Expenditure	184,279,838.00	133,159,230.62	51,120,607.38
Total Capital Expenditure	14,754,000.00	2,293,673.17	12,460,326.83

Graph3: Performance of Revenue and Expenditure against budget at aggregated level





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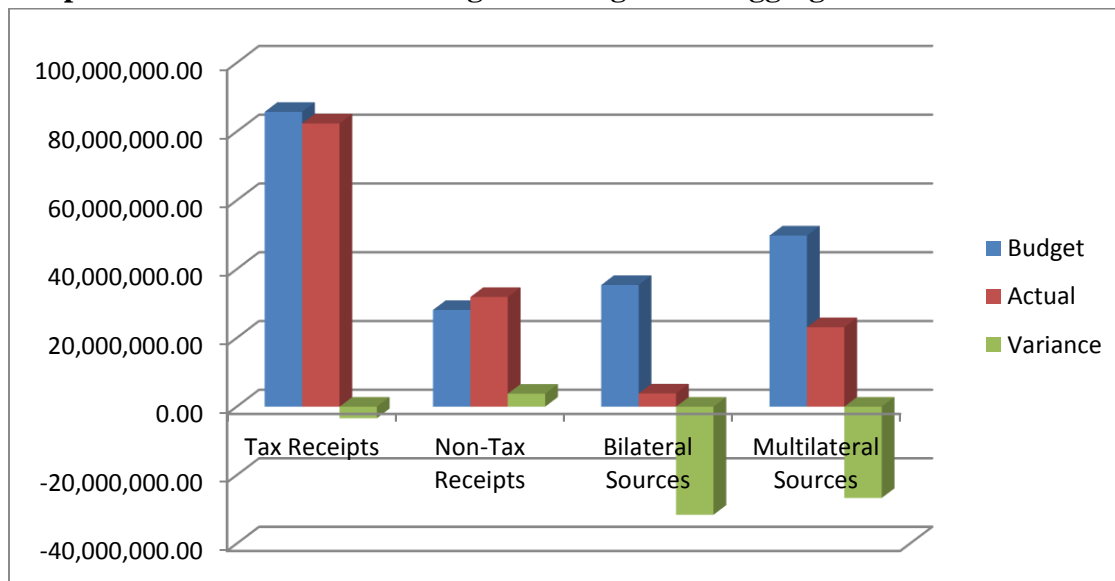
b. Receipts Disaggregated by type

Further disaggregation of receipts shows that tax receipts went down by 3.93% against the budget whilst non-tax receipts went up by 13.39% against the budget. However both bilateral and multi-lateral receipts went off track against the budget with each falling by 89.15% and 53.56% respectively against the budget. Due to the country’s heavy reliance on donor support to the financing of its budget this unprecedented decline in donor support heavily affected the execution of some of the planned expenditures for fiscal year 2015.

Table 4: Revenue Performance against budget at disaggregated level

Receipts by Type	Budget	Actual	Variance
Tax Receipts	85,741,755.00	82,375,417.09	(3,366,337.91)
Non-Tax Receipts	28,136,200.00	31,904,592.81	3,768,392.81
Bilateral Sources	35,393,915.00	3,840,517.89	(31,553,397.11)
Multilateral Sources	49,761,968.00	23,108,627.53	(26,653,340.47)

Graph 4: Revenue Performance against budget at disaggregated level



c. Expenditure Disaggregated by Type

Taking cognizance of the sharp drop in external assistance during the year under review, government had to apply stringent expenditure controls by closely monitoring its budget execution using both manual and system based controls. Only 67.98% of compensation to employees was achieved compared to the budget whilst consumption of goods and services registered an execution rate of 71.42%. Despite the sharp drop in external assistance, government had tried at all cost to meet its planned transfers to sub-national governments by achieving a 96.62% rate of execution



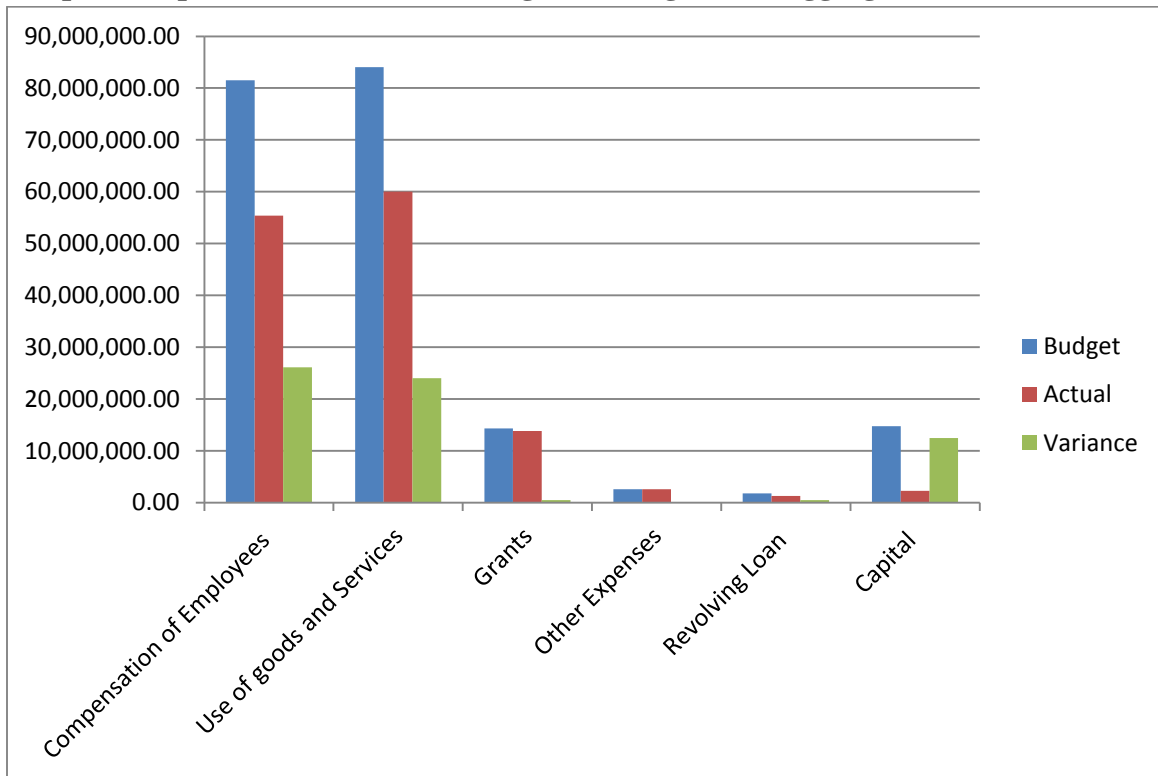
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against the budget. However it must be noted that capital expenditure only registered an execution rate of 15.55% against the budget whilst other expenses and revolving loan attained 99.92% and 71.79% execution rates against the budget respectively.

Table 5: Expenditure Performance against budget at disaggregated level

Expenditure Type	Budget	Actual	Variance
Compensation of Employees	81,499,494.00	55,406,893.01	26,092,600.99
Use of goods and Services	84,057,344.00	60,023,648.31	24,033,695.69
Grants	14,324,000.00	13,839,502.88	484,497.12
Other Expenses	2,599,000.00	2,596,886.42	2,113.58
Net Lending and Repayments	1,800,000.00	1,292,300.00	507,700.00
Capital	14,754,000.00	2,293,673.17	12,460,326.83

Graph 5: Expenditure Performance against budget at disaggregated level





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4. Report of the Auditor General

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5. Financial Statements

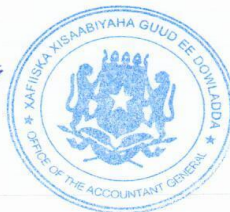
5.1 Consolidated Statement of Cash Receipts and Payments

Consolidated Statement of Cash Receipts and Payments for the Year Ended 31st Dec.2015
(Based on Classification of Expenditures by Nature)

	Notes	31-Dec-2015 USD	31-Dec.2014 USD
RECEIPTS:			
Tax Receipts	3	82,375,417.09	73,818,455.25
Non-Tax Receipts	4	31,904,592.81	16,495,023.58
External Grants	5	<u>26,949,145.42</u>	<u>60,962,285.00</u>
TOTAL RECEIPTS		<u>141,229,155.32</u>	<u>151,275,763.83</u>
EXPENDITURES:			
Compensation of employees	6	55,406,893.01	79,435,905.43
Use of goods and services	7	60,023,648.31	57,618,239.13
Capital expenditure	8	2,293,673.17	162,065.38
Grants	9	13,839,502.88	10,087,693.81
Other Expenses	10(a)	2,596,886.42	3,776,043.70
Net Lending and Repayments	10(b)	1,292,300.00	-
TOTAL PAYMENTS		<u>135,452,903.79</u>	<u>151,079,947.45</u>
Surplus for the Year		<u>5,776,251.53</u>	<u>195,816.38</u>
Cash at beginning of the year		196,639.49	822.91
Prior Year Adjustment		63,419.87	0.20
Increase in Cash		<u>5,776,251.53</u>	<u>195,816.38</u>
		<u>6,036,310.89</u>	<u>196,639.49</u>

The accounting policies and notes set out on pages 12 to 28 form an integral part of the financial statements.

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Ahmed Yusuf Mumin
Accountant General





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5.2 Financial Position

Financial Position
As at 31st December 3015

Assets:	Note	31-Dec-2015	31-Dec-2014
Current Assets:			
Cash and Cash Equivalent	11	6,036,310.89	196,639.49
Total Assets		6,036,310.89	196,639.49
Represented by:			
Fund Balance	13	6,036,310.89	196,639.49

The accounting policies and notes set out on pages 12 to 28 form an integral part of the financial statements.

.....
Ahmed Yusuf Mumin
Accountant General





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5.3 Statement of Budget Comparison with actual

Statement of Budget Comparison with Actuals
For the Year Ended 31st December 2015

Receipt/Expenditure Type		Final Budget USD	Actual Out turn USD	Budget Variance - USD	Variance %
Tax Receipts	3	85,741,755.00	82,375,417.09	(3,366,337.91)	-3.93%
Non-Tax Receipts	4	28,136,200.00	31,904,592.81	3,768,392.81	13.39%
Total Domestic Receipts		113,877,955.00	114,280,009.90	402,054.90	0.35%
Bilateral Sources	5	35,393,915.00	3,840,517.89	(31,553,397.11)	-89.15%
Multilateral Sources	5	49,761,968.00	23,108,627.53	(26,653,340.47)	-53.56%
Total External Assistance		85,155,883.00	26,949,145.42	(58,206,737.58)	-68.35%
Total Receipts		199,033,838.00	141,229,155.32	(57,804,682.68)	-29.04%
<i>Recurrent Expenses:</i>					
Compensation of Employees	6	81,499,494.00	55,406,893.01	26,092,600.99	32.02%
Use of goods and Services	7	84,057,344.00	60,023,648.31	24,033,695.69	28.58%
Grants	9	14,324,000.00	13,839,502.88	484,497.12	3.38%
Other Expenses	10(a)	2,599,000.00	2,596,886.42	2,113.58	0.08%
Revolving Loan	10(b)	1,800,000.00	1,292,300.00	507,700.00	28.21%
Total Recurrent Expenditure		184,279,838.00	133,159,230.62	51,120,607.38	27.74%
<i>Capital Expenditure:</i>					
Capital	8	14,754,000.00	2,293,673.17	12,460,326.83	84.45%
Total Capital Expenditure		14,754,000.00	2,293,673.17	12,460,326.83	84.45%
Total Expenditure		199,033,838.00	135,452,903.79	63,580,934.21	31.94%
Surplus/ (Deficit)		0.00	5,776,251.53		



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6. Notes to the Financial Statements

6.1 General Information and Accounting Policies

(i) General Information

The principal address of the reporting entity is:

Ministry of Finance and Planning
Villa Somalia
Mogadishu
Somalia

(ii) Accounting Policies

These are the specific principles, bases, conventions, rules and practices adopted by the Federal Government of the Republic of Somalia in preparing and presenting the financial statements. The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all transactions unless otherwise stated. The following specific policies have been used:

(a) Basis of preparation of the Financial Statements

These financial statements have been prepared in accordance with the requirements of the Financial and Accounting procedure of the State, 1961 and Regulations for the Accounts of the State, 1962. The Cash Basis International Public Sector Accounting Standard (Cash Basis IPSAS): Financial Reporting under the Cash Basis of Accounting was used as a guide.

The measurement basis applied is the historical cost basis, except where otherwise stated in the accounting policies below. The accounting policies adopted have been consistently used throughout.

(b) Reporting Entity

The financial statements are for the Federal Government of the Republic of Somalia. The transactions captured are only those that are controlled by the reporting entity and those controlled by third parties for and on behalf of the FGS. No third party transactions were reported during the financial year.

(c) Reporting Currency and translation of foreign currencies

The functional currency is the United States dollar and the reporting currency is also the United States dollar, which is accepted as legal tender in the Republic of Somalia. Items included in the



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financial statements are measured in the currency of the primary economic environment in which the entity operates.

(d) Reporting Period

The reporting period for these financial statements is the 2015 financial year of the Government, which runs from January 1, 2015 to December 31, 2015.

(e) Revenue

Receipts represent cash received by the FGS during the financial year and comprise: Tax Revenue, Non-Tax Revenue, and External Assistance. These Receipts are recognized and included in the financial statements only when received as cash by the FGS or on behalf of the FGS.

(f) Expenses

Payments represent outlays of cash made by the FGS or other agencies for and on behalf of the FGS. Payments include recurrent and capital expenditure and have been classified in line with the budget classification. In general, all payments are recognized and included in the financial statements when cash is paid out.

(g) Capital Items/Non-current assets

Capital items (Non-current assets) principally comprise land, buildings, plant, vehicles, equipment, and any other capital assets controlled by the Federal Government of Somalia. Under the government's cash basis of accounting, purchases of capital items have been expensed fully in the year of purchase. However, these assets are recorded in Fixed Asset Registers at historical cost as a memorandum record in order to maintain safeguard controls over such asset.

(h) Foreign currency transactions

Cash receipts and payments arising from transactions in a foreign currency are recorded in United States Dollar at the exchange rate ruling on the date of the receipts and payments. Realized foreign exchange gains and losses resulting from the settlement of foreign exchange transactions are recognized in the Statement of Cash Receipts and payments.

Unrealized gains and losses arising from changes in foreign currency exchange rates are not cash receipts and payments and are therefore not recognized in the financial statements.

Year end balances are translated at the year-end rate if the translation exchange rate differences are considered material.



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(i) Cash and cash equivalent

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

(j) Employee Benefits

Employee benefits include salaries, allowances and other related-employment costs and these have been recognized in the financial statements only when actual payments are made under compensation to employees. Total outstanding employee compensation as at 31st December 2015 was \$25,843,387.00 (salary related arrears).

(k) Authorization date

The financial statements were authorized for publication on 30th March, 2016 by the Hon. Minister of Finance.



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6.2 Explanatory Notes to the Financial Statements

Note1: Functions of government

For presentation of certain information in the financial statements by functions of government, the Government Finance Statistics [the GFS] as developed by the Organization for Economic Cooperation and Development [the OECD], and as published by the International Monetary Fund [IMF], 2001 has been followed.

Note2: Exchange Rates

All monetary amounts in the financial statements are expressed in United States Dollars, the transaction and FGS reporting currency. The estimated US\$ closing rates for main currencies were:

Currency	Actual 31-Dec-2015 USD	Actual 31-Dec-2014 USD
Somali Shilling	22,500	21,000
British Pound	0.598812	0.641584
Euro	0.770698	0.825748

Note3: Tax Revenue

Tax revenues arise from both direct and indirect taxes levied and collected by the FGS and consist of the following:

	31-Dec-2015 USD	31-Dec-2014 USD
Wages and salaries (Public Sector Payees)	707,499.78	943,013.66
Wages and salaries (Private Sector Employees)	417,936.29	132,042.68
Corporate Profit Tax	770,905.61	-
Telecommunications	4,799,955.00	4,832,938.20
Road tax	3,085,787.41	3,286,661.36
Other stamp duty	1,451,925.51	354,742.00
Custom taxes on petroleum	7,149,243.48	2,220,537.00
Custom taxes on export goods	553,138.00	2,816,616.00
Road vehicles (salon cars)	5,589,115.15	2,254,805.00
Import tax on sugar	5,818,072.46	1,898,963.00



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Note3: Tax Revenue – Cont.	31-Dec-2015	31-Dec-2014
	USD	USD
Crude Vegetable Materials	-	1,783,225.00
Import tax on tobacco and matches	482,347.00	2,121,858.00
Import tax on khat	9,158,159.00	7,630,873.00
Flour	2,067,616.86	1,923,346.00
Construction of electronic materials	3,154,826.89	2,866,467.35
Cereal products, spaghetti etc	295,973.51	1,720,507.00
Vegetable oils	2,484,910.65	2,526,049.00
Soap and cleaning products	1,341,525.14	2,381,703.00
Apparel, clothing, textile yarn	2,347,514.27	1,696,820.00
Footwear	953,898.92	1,954,826.00
Tea	175,757.12	2,102,116.00
Vegetables and fruits	1,863,171.95	2,126,123.00
Plastic materials	61,359.56	3,220,357.00
Rubber tires	230,817.93	2,087,729.00
Poultry and edible offal's	37,418.00	2,061,759.00
Building materials	1,952,864.12	2,217,912.00
Electronic materials	2,734,351.56	2,227,901.00
Food items/rice, spaghetti. etc.	5,713,871.33	2,199,496.00
Household materials	1,531,103.16	2,110,502.00
Cosmetics & perfume	860,087.04	2,156,387.00
Others	<u>14,584,264.39</u>	<u>5,912,180.00</u>
	<u>82,375,417.09</u>	<u>73,818,455.25</u>
	=====	=====

Note 4: Non-Tax Revenue

Non Tax revenue represents other domestic revenues collected by the FGS other than from taxes. These comprise of the following:

	31-Dec-2015	31-Dec-2014
	USD	USD
Administrative charges	500,987.78	795,467.00
Airport and harbor fees	24,820,791.53	4,183,207.58
Sales of Public Goods and Services	-	6,000,000.00
Visa charges and passports	<u>6,582,813.50</u>	<u>5,516,349.00</u>
	<u>31,904,592.81</u>	<u>16,495,023.58</u>
	=====	=====



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Note 5: External Assistance Received

External assistance is grants received from the donor community that are not repayable in future. The amounts in the statement for revenue and expenditure are only recognized when received by and are under the control of the FGS subject to any terms and conditions agreed in the relevant agreement/protocols. The amount of external assistance received in 2015 consists of the following:

	31-Dec-2015	31-Dec-2014
	USD	USD
<i>Bilateral:</i>		
<i>Current</i>		
Budget Support (Denmark)	-	3,044,000
Special Financing Facility (SFF)	-	3,252,239
Qatar	-	16,972,286
Iraq through Arab League	999,978.50	7,103,366
Turkey	-	14,175,037
Chinese Government	-	2,000,000
Nigeria	-	2,429,629
Norway	2,123,339.39	-
<i>Capital</i>		
Turkey	717,200.00	-
<i>Multilateral</i>		
<i>Capital</i>		
World Bank – Somalia Multi-Partner Fund (SMPF)	22,312,881.53	10,058,475
World Bank – State and Peace Building Fund (SPF)	<u>795,746.00</u>	<u>1,927,254</u>
	<u>26,949,145.42</u>	<u>60,962,285</u>
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Note 6: Compensation of Employees

Principally comprise:

	31-Dec-2015	31-Dec-2014
	USD	USD
Wages and Salaries	20,792,220.00	26,005,188.43
Allowances	31,994,673.01	50,539,550.00
Payroll Arrears	2,500,000.00	2,225,567.00
Other Employee Costs	<u>120,000.00</u>	<u>665,600.00</u>
Total Employee Compensation Costs	<u>55,406,893.01</u>	<u>79,435,905.43</u>
	=====	=====



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Note 7: Use of Goods and Services

These are mainly:

	31-Dec-2015	31-Dec-2014
	USD	USD
Utilities	3,415,406.97	4,088,260.45
Rent	353,726.50	427,275.00
Fuel and lubricants	3,538,937.10	3,050,729.89
Repairs and maintenance	1,135,692.55	1,186,912.13
Office materials and other consumables	2,139,952.17	1,943,170.87
Travel expenses	3,740,191.21	3,680,224.75
Education and Training Expenses:		
Education Expenses	1,055,096.92	816,479.66
Training expenses	139,974.11	715,206.34
Consulting and Professional Fees:		
Consulting and professional fees	3,095,013.20	1,016,450.25
Finance Costs:		
Bank commissions	2,663,033.25	3,045,483.85
Specialized Materials and Services:		
Health and hygiene	582,000.00	587,000.00
Military materials, supplies and services	1,360,000.00	1,640,000.00
Police materials, supplies and services	-	259,600.00
Other specialized materials and services	796,755.00	700,222.60
Special operational services	1,000,000.00	1,579,167.00
Other General Expenses:		
Other expenses	28,036,866.35	32,882,056.34
Arrears:		
Arrears – Use of goods and services	<u>6,971,002.98</u>	-
Total Use of Goods and Services	<u>60,023,648.31</u>	<u>57,618,239.13</u>
	=====	=====



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Note 8: Capital Expenditure – Consumption of property, plant and equipment (fixed or physical assets)

As explained in accounting policy 6.1(ii) (g) all property, plant and equipment purchased during the year are expensed during the year of purchase [fully depreciated in the year of purchase].

The value of capital expenditure (property, plant and equipment) expensed comprise:

	31-Dec-2015	31-Dec-2014
	USD	USD
Other Fixed Assets	2,146,173.17	162,065.38
Intangible Assets	147,500.00	-
	-----	-----
Total Capital Expenditure expensed	2,293,673.17	162,065.38
	=====	=====

Note 9: Grants Paid

The Government paid grants during the year to the following:

	31-Dec-2015	31-Dec-2014
	USD	USD
To sub-national governments	<u>13,839,502.88</u>	<u>10,087,693.81</u>
Total grants for the year	13,839,502.88	10,087,693.81
	=====	=====

Note 10(a): Other Expenses

These comprise:

	31-Dec-2015	31-Dec-2014
	USD	USD
Contingency Expenses- Operating and Capital	2,596,886.42	3,776,043.70
	=====	=====

Note 10(b): Net Lending and Repayments

	31-Dec-2015	31-Dec-2014
	USD	USD
Revolving Loans	1,292,300.00	-
	=====	=====



**The Federal Government of Somalia
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Note 11: Cash and Cash Equivalent

Comprise cash and bank balances of all bank accounts operated by the Accountant General's Department (Treasury) with the Central Bank of Somalia. This includes balances on the main Treasury Single Account and the project TSA sub - accounts.

	31-Dec-2015	31-Dec-2014
	USD	USD
Main Treasury Single Account	112,968.55	2,170.91
PFM Capacity Strengthening Project - DA	343,432.70	252,609.79
RCRF Project – DA	-	0.50
SFF Bank A/C	724.93	-
ICT Support	6,724.42	-
African Development Bank	500,372.73	-
RCRF Phase 2 FGS Bank A/C	2,523,737.42	-
RCRF Phase 2 Regions	733,738.82	-
PFM Phase 2 Scale Up	384,295.82	-
Capacity Injection Project	391,884.32	-
ICT Phase 2	1,038,431.18	-
Less: Adjustment for Unclaimed Salaries		(58,141.7)
Total Cash and Cash Equivalents	6,036,310.89	196,639.49
	=====	=====



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Note 12: Payroll Liabilities:

Comprise of unclaimed salaries of civil servants as at 31st December 2015. The funds were transferred from RCRF Project to the Treasury Main Account for onward payment of civil servant salaries.

Ministry/Department/Agency	31-Dec.2015 USD	31-Dec- 2014 USD
ATTORNEY GENERAL	1,102.90	322.20
BANAADIR COURT	2,405.80	
CIVIL AVIATION AND METEOROLOGY AUTHORITY	4,416.60	
COMMISSION FOR CONSTITUTION	402.10	
ENVIRONMENTAL DIRECTORATE	402.10	
MINISTRY OF AGRICULTURE	3,816.30	402.10
MINISTRY OF JUSTICE AND CONSTITUTION	1,102.90	2,811.60
MINISTRY OF DEFENSE	1,728.00	1,206.30
MINISTRY OF EDUCATION AND HIGHER EDUCATION	5,317.50	702.90
MINISTRY OF ENDOWMENT AND RELIGIOUS AFFAIRS	402.10	644.40
MINISTRY OF FINANCE	14,159.00	7,578.30
MINISTRY OF FISHERY	1,223.10	702.90
MINISTRY OF FOREIGN AFFAIRS	6,207.60	4,318.70
MINISTRY OF HEALTH	6,726.10	1,405.80
MINISTRY OF INTERIOR	9,356.20	702.90
MINISTRY OF INFORMATION	4,162.00	2,711.30
MINISTRY OF LABOR AND SOCIAL AFFAIRS	1,507.10	
MINISTRY OF LIVESTOCK FORESTRY AND RANGE	900.90	1,202.90
MINISTRY OF MINERALS AND PETROLIUM	4,338.00	
MINISTRY OF NATIONAL SECURITY	2,612.10	2,050.20
MINISTRY OF PLANNING	2,811.60	804.20
MINISTRY OF PORTS AND MARINE TRANSPORT	2,430.90	1,507.10
MINISTRY OF POSTAL AND TELECOMMUNICATION	3,235.10	3,035.60
MINISTRY OF PUBLIC WORK AND RECONSTRUCTIO	600.10	996.10
MINISTRY OF TRADE AND INDUSTRIES	2,810.10	
MINISTRY OF TRANSPORT AND CIVIL AVIATION	3,717.10	802.10
MINISTRY OF WATER AND ENERGY	1,805.80	
MINISTRY OF WOMEN AND HUMAN RIGHTS	4,136.40	3,914.50
MINISTRY OF YOUTH AND SPORTS	2,811.30	322.20
NATIONAL CIVIL SERVICE COMMISSION	198.00	
OFFICE OF PARLIAMENT	5,035.40	2,172.90



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Ministry/Department/Agency	31-Dec.2015 USD	31-Dec- 2014 USD
OFFICE OF PRESIDENT	8,669.90	8,556.50
OFFICE OF PRIME MINISTER	4,740.10	5,615.60
SOMALI ACADEMY OF SCIENCES AND ART	402.10	
SOMALI NATIONAL UNIVERSITY	1,202.90	
STATE ACCOUNTANT GENERAL	702.90	1,805.80
STATE AUDITOR GENERAL	1,805.80	
MINISTRY OF COMMERCE		1,206.30
OTHERS		640.00
Total	119,403.90	58,141.40

Note 13: Accumulated Fund

The accumulated surplus/ (deficit) as at the end of the year is as follows:

	31-Dec.2015 USD	31-Dec-2014 USD
Opening Balance as at 1 st January	196,639.49	822.91
Prior Year Adjustment	63,419.87 ¹	0.20
Surplus/(deficit) for the year	<u>5,776,251.53</u>	<u>195,816.38</u>
Closing Balance as at 31st December	<u>6,036,310.89</u>	<u>196,639.49</u>

¹ The prior year adjustment for 2015 is in respect of the opening balance of \$260,059.35(as per Trial Balance) and previous year's closing fund balance of \$196,639.49 as per 2014 financial statements



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Federal Government of Somalia

Trial Balance for the Fiscal Year 2015

Period From 01 to 12

Consolidated Fund

Code	Description	Debit	Credit
111101	Wages and salaries (Public Sector Payees)	0.00	707,499.78
111102	Wages and salaries (Private Sector Employees)	0.00	417,936.29
111201	Corporate profit tax	0.00	770,905.61
114301	Telecommunications	0.00	4,799,955.00
114404	Road tax	0.00	3,085,787.41
114405	Other stamp duty	0.00	1,451,925.51
115101	Custom taxes on petroleum	0.00	7,149,243.48
115102	Custom taxes on export goods	0.00	553,138.00
115103	Road vehicles (salon cars)	0.00	5,589,115.15
115104	Import tax on sugar	0.00	5,818,072.46
115106	Import tax on tobacco and matches	0.00	482,347.00
115107	Import tax on khat	0.00	9,158,159.00
115108	Flour	0.00	2,067,616.86
115109	Construction of electronic materials	0.00	3,154,826.89
115110	Cereal products, spaghetti etc	0.00	295,973.51
115111	Vegitable oils	0.00	2,484,910.65
115112	Soap and cleaning products	0.00	1,341,525.14
115113	Apparel, clothing, textile yarn	0.00	2,347,514.27
115114	Footwear	0.00	953,898.92
115115	Tea	0.00	175,757.12
115116	Vegitables and fruits	0.00	1,863,171.95
115117	Plastic materials	0.00	61,359.56
115118	Rubber tyers	0.00	230,817.93
115119	Poultry and edible offals	0.00	37,418.00
115120	Building materials	0.00	1,952,864.12
115121	Electronic materials	0.00	2,734,351.56
115122	Food items /rice, spaghetti. etc	0.00	5,713,871.33
115123	Household materials	0.00	1,531,103.16
115124	Cosmetics & perfume	0.00	860,087.04
115125	Others	0.00	14,584,264.39
132101	Current (Norway)	0.00	2,123,339.39
132205	Capital (Turkey)	0.00	717,200.00
133102	Current (Arab league)	0.00	999,978.50



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133201	Capital (World Bank)	0.00	22,312,881.53
133203	Capital (ADB Economic and Financial Governance)	0.00	795,746.00
142101	Administrative charges	0.00	500,987.78
142103	Airport and Harbour Fees	0.00	24,820,791.53
142105	Visa Charges and Passports	0.00	6,582,813.50
211101	Basic salaries for general Civil Service	18,493,469.00	0.00
211102	Basic salaries for Teachers Service	351,553.00	0.00
211103	Basic salaries for Police Service	1,430,000.00	0.00
211104	Basic salaries for Military Service	467,472.00	0.00
211106	Basic salaries for political appointees	48,256.00	0.00
211107	Temporary staff salary	1,470.00	0.00
211201	Allowances for for general Civil Service	6,959,860.40	0.00
211202	Allowances for for Teachers Service	109,129.30	0.00
211203	Allowances for for Police Service	1,943,133.33	0.00
211204	Allowances for for Military Service	8,017,600.00	0.00
211205	Allowances for for Legislature	10,110,200.00	0.00
211206	Allowances for for political appointees	738,751.00	0.00
211207	Allowances for National Security	4,115,998.98	0.00
213101	Medical expenses	120,000.00	0.00
215101	Arrears on Salaries and Allowances	2,500,000.00	0.00
221101	Electricity	403,785.00	0.00
221102	Water and sewage	89,380.00	0.00
221103	Telecommunications, internet, postage and courier	1,811,357.94	0.00
221104	Refuse collection	6,000.00	0.00
221105	Other utilities	1,104,884.03	0.00
221201	Residential property rental and lease	76,175.00	0.00
221202	Office buildings rental and lease	165,819.00	0.00
221203	Equipment rental and lease	16,349.50	0.00
221204	Vehicle rental and lease	45,000.00	0.00
221205	Other rental and lease	50,383.00	0.00
221301	Vehicles - Fuel and lubricants	2,775,648.10	0.00
221302	Generators	395,328.00	0.00
221303	Motor Cycles and Other	367,961.00	0.00
221401	Vehicles - Repairs and maintenance	788,284.50	0.00
221402	Generators	55,712.00	0.00
221403	Machinery, Equipment & Furniture	143,606.00	0.00
221404	ICT Equipment	18,800.00	0.00
221405	Motor Cycles and Others	22,500.00	0.00
221406	Office buildings	106,790.05	0.00



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221501	Cleaning materials and services	367,967.80	0.00
221502	Stationery	492,347.04	0.00
221503	Printing, binding, advertising and publications	679,163.30	0.00
221504	Newspapers, books and periodicals	81,680.00	0.00
221505	Computer supplies and other ICT services	75,160.99	0.00
221506	Other office materials and consumables	443,633.04	0.00
221601	Local transport cost	483,500.00	0.00
221602	Local per diem	140,514.41	0.00
221603	Overseas air ticket cost	1,213,756.46	0.00
221604	Overseas per diem	747,219.50	0.00
221605	Airport transfer, visa, airport tax etc	1,121,080.84	0.00
221606	Carriage, haulage, freight and transport hire	34,120.00	0.00
222101	Educational materials and supplies	293,026.00	0.00
222102	Staff training (local)	93,049.00	0.00
222103	Staff training (foreign)	38,831.67	0.00
222106	Examination cost, membership fees to prof. bodies	275,550.00	0.00
222107	Tutor fees for professional courses	354,640.25	0.00
222201	Study tours	41,154.39	0.00
222202	Local workshops, conferences, symposia, seminars	16,631.00	0.00
222203	Foreign workshops, conferences, symposia, seminars	82,188.72	0.00
223101	Financial consulting	889,201.80	0.00
223102	Information and communication tech. consulting	354,793.00	0.00
223103	Legal services	10,000.00	0.00
223106	Surveying services	43,600.00	0.00
223109	Other professional services	1,764,705.40	0.00
223201	Audit sees	32,713.00	0.00
224101	Commission on transfers	2,663,033.25	0.00
225101	Laboratory Consumables	45,000.00	0.00
225102	Medical uniforms and specialized clothing	85,000.00	0.00
225103	Drugs and medical consumables	452,000.00	0.00
225301	Military logistics	1,360,000.00	0.00
225501	Other specialized materials and services	796,755.00	0.00
225601	Special operational services	1,000,000.00	0.00
226101	Celebrations, commemorations and ctate visits	375,800.00	0.00
226102	Workshops, conferences, symposia and seminars	1,134,680.68	0.00
226103	Food and catering cervices	24,801,475.67	0.00
226104	Small Tools/Equipment and Household Materials	247,985.00	0.00
226106	Media relations, Intelligence and Promotions	1,030,500.00	0.00
226107	Other General Expenses	446,425.00	0.00



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227101	Arrears - Use of Goods and Services	6,971,002.98	0.00
231401	Other fixed assets	2,146,173.17	0.00
231402	Intangible assets	147,500.00	0.00
264101	Awdal Region	197,200.00	0.00
264102	Bakool Region	33,000.00	0.00
264103	Benadir Region	2,255,321.21	0.00
264104	Local Benadir Government (15% of Mog. customs)	6,720,706.45	0.00
264105	Bari Region	328,469.00	0.00
264106	Bay Region	818,688.00	0.00
264107	Galguduud Region	1,608,718.00	0.00
264108	Gedo Region	60,000.00	0.00
264109	Hiiraan Region	235,535.00	0.00
264110	Middle Juba Region	373,336.00	0.00
264111	Lower Juba Region	297,836.00	0.00
264112	Mudug Region	165,000.00	0.00
264113	Nugaal Region	469,133.00	0.00
264115	Middle Shabele Region	222,250.00	0.00
264116	Lower Shabele Region	54,310.22	0.00
282101	Contingency Expenses - Operating & Capital Expenses	2,596,886.42	0.00
299101	Revolving loans	1,292,300.00	0.00
311101	Government Main Account	112,968.55	0.00
311102	PFM Reform Bank A/c	343,432.70	0.00
311104	Recurrent cost and reform facility Bank A/c	0.00	0.00
311105	SFF Bank A/c	724.93	0.00
311106	ICT Support	6,724.42	0.00
311107	African Development Bank	500,372.73	0.00
311108	RCRF Phase 2 FGS Bank A/c	2,523,737.42	0.00
311109	RCRF Phase 2 Regions	733,738.82	0.00
311110	PFM Phase 2 Scale-Up	384,295.82	0.00
311111	Capacity Injection Project	391,884.32	0.00
311112	ICT Phase 2	1,038,431.18	0.00
315201	Inter-Fund Transfer	0.00	0.00
413102	Salaries and Wages	0.00	0.00
413202	Suppliers Control	0.00	0.00
511101	Bank & cash opening balance	0.00	260,059.35
Total		141,489,214.67	141,489,214.67



**The Federal Government of Somalia
Office of the Accountant General**

**FEDERAL REPUBLIC OF SOMALIA
FINANCIAL STATEMENTS AND REPORTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

30th March, 2016

END