

**OFFICE OF THE AUDITOR GENERAL**



THE REPUBLIC OF UGANDA

**REPORT OF THE AUDITOR GENERAL**  
**ON THE FINANCIAL STATEMENTS OF**  
**PARLIAMENTARY COMMISSION**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE, 2003**

**REPORT OF THE AUDITOR GENERAL**  
**ON THE FINANCIAL STATEMENTS OF**  
**PARLIAMENTARY COMMISSION**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE, 2003**

**Government of The Republic of Uganda**  
**Report and Financial Statements of The PARLIAMENTARY COMMISSION**  
**For The Financial Year Ended on 30 JUNE 2003**

**THE HON. SPEAKER OF PARLIAMENT**

I have audited the financial statements set out on pages 6 to 19 which have been prepared under the accounting policies set out on pages 20 to 23.

Under Article 164 of the Constitution and Section 8 of the Public Finance and Accountability Act, 2003, the Accounting Officer is accountable to Parliament for the funds and resources in the Commission. These financial statements are also under Section 31 of the same Act the responsibility of the Accounting Officer.

My responsibility as required by Article 163 of the Constitution and Section 33 of the Public Finance and Accountability Act, 2003 is to audit and express an opinion on these statements based on my audit.

**BASIS OF OPINION**

I conducted my audit in accordance with International Standards on Auditing and Government of Uganda Legislation. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements as well as evidence supporting compliance in all material respects with relevant laws and regulations. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

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**OPINION**

In my opinion;

- The financial statements fairly present in all material respects the financial position as at 30<sup>th</sup> June, 2003 the results of its operations and cash flows for the year ended 30<sup>th</sup> June, 2003;

and

comply in all material respects with Generally Accepted Accounting Practice and Public Finance and Accountability Act, 2003.

- Expenditure and receipts have been applied in all material respects for the purposes intended by Parliament.

**EMPHASIS OF MATTER**

Without qualifying my opinion, attention is drawn to the additional information and comments on the financial statements and this opinion which are included in my Annual Report to Parliament for the year ended 30<sup>th</sup> June, 2003.

John F.S. Muwanga  
**AUDITOR GENERAL**

**KAMPALA**

**31<sup>ST</sup> MARCH 2**

**Government of The Republic of Uganda  
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Date of receipt by the Minister of Finance.....

Date of receipt by the Auditor General.....

Date of receipt by the Accountant General.....

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## **Statement of Responsibilities of the Accounting Officer**

The financial statements set out on pages 6 to 19 have been prepared in accordance with the provisions of the Public Finance and Accountability Act, 2003 [the Act]. The financial statements have been prepared on the cash basis of accounting and comply with the generally accepted accounting practice for the public sector.

In accordance with the provisions of Section 8 of the Public Finance and Accountability Act, 2003, [the Act], I am responsible for the control and personally accountable to Parliament for the regularity and propriety of the expenditure of money applied by an expenditure vote, or any provision to the *Parliamentary Commission* funded wholly through the Consolidated Fund, and for all resources received, held or disposed of on account of the *Parliamentary Commission*

Under the provisions of Section 31 of the same Act, I am required to prepare, sign and submit financial statements to the Minister responsible for Finance, the Auditor General, and to the Accountant General within a period of three months from the end of the Financial Year. Accordingly, I am pleased to submit the required financial statements in compliance with the Act. I have provided, and will continue to provide all the information and explanations as maybe required in connection with these financial statements.

To the best of my knowledge and belief, these financial statements agree with the books of account, which have been properly kept by the *Parliamentary Commission*.

Finally, I accept responsibility for the integrity of these financial statements, the financial information they contain and their compliance with the Public Finance and Accountability Act, 2003.

A. M. Tandekwire  
Clerk to Parliament (Accounting Officer)  
**PARLIAMENTARY COMMISSION**

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For The Financial Year Ended on 30 JUNE 2003**

30 September 2003

## **Commentary on the Financial Statements by the Head of Accounts**

### **1. Financial Statements**

The financial statements for the financial year ended 30 June 2003 have been prepared in compliance with the provisions of the Public Finance and Accountability Act, 2003 [the Act].

### **2. Statement of Financial Performance**

The statement gives a summary of grants received from the Consolidated Fund and non-tax revenues, and a summary of operating expenditures on services voted by Parliament but excluding capital expenditures, and expenditures for investments and loans issued out.

### **3. Balance sheet (Statement of Financial Position)**

The Balance Sheet (or Statement of Financial Position) is a summary of assets and liabilities of the entity relating to funds received from the Consolidated Fund, and non-tax revenues.

### **4. Cash Flow Statement**

Provides a high-level summary of cash flows from operating, investing and financing activities.

### **5. Statement of Changes in Equity**

Provides summary of movements in the equity funds of *the Parliamentary Commission*

### **6. Statement of Appropriation Account**

This is a statement showing the services for which funds were appropriated, expended, and the balance at the end of the year. It is a summary of all revenue received from the Consolidated Fund, and expenditure paid during the year in respect of the services for which the moneys expended were voted, the sums actually expended on each service, and the state of each vote compared with the amount appropriated for that vote by Parliament.

This statement is presented in two ways: by class of services voted, and by nature of expenditure.

### **7. Statement of Revenues collected**

The statement provides amounts contained in the estimates of revenue for each source of revenue, the amounts actually collected and containing an explanation for variation between the revenues actually collected and the amount estimated.

### **8. Statement of Arrears of Revenues**

The statement provides a summary of arrears of revenue for each revenue source being the difference between amounts due and amounts remitted to the Consolidated Fund

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**9. Statement of Contingent Liabilities**

The statement provides information of the outstanding amounts guaranteed by *the Parliamentary Commission* in respect of bank overdrafts, loans, and other contingent liabilities at the end of the year.

**10. Statement of Outstanding Commitments**

The statement provides information as to outstanding commitments at the end of the year *the Parliamentary Commission* has entered into for the supply of goods and services, summarized and analyzed in terms of nature of expenditure, and between operating and capital commitments.

**11. Statement of losses of public moneys and stores written off, and claims abandoned.**

The statement provides a summary of losses of public moneys, stores and other assets written off, and all claims abandoned during the year, classified by nature of losses.

**12. Statement of losses of public funds and stores reported**

The statement provides a summary of losses of public moneys, stores and other assets reported during year whether or not written off or recovered.

**13. Statement of stores and other assets**

The statement provides a summary of physical assets acquired during the year/period by the *Parliamentary Commission*, analyzed by class of physical assets acquired using funds from the Consolidated Fund.

**14. Accounting Policies**

These are the specific principles, bases, conventions, rules and practices adopted by *the Parliamentary Commission* in preparing and presenting these financial statements.

The accounting policies have been applied consistently through out the year.

**15. Notes to the Financial Statements**

Notes to the financial statements explain the make up or amounts shown in the financial statements. They are further supplemented by supporting schedules under separate cover.

P. H. Kunobwa  
Principal Accountant (Head of Accounts)

**PARLIAMENTARY COMMISSION**

30 September 2003

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**Statement of Financial Performance for the year ended 30 June 2003**  
**[ Based on classification of expenditures by nature]**

Budget 2003 Shs. (000)	-	Notes	30-Jun-03 Shs. (000)	30-Jun-02 Shs. (000)
	<b>Operating revenue</b>			
0	Grants from foreign governments	2	0	0
0	Grants from international organizations	3	0	0
0	Unconditional grants	4	0	0
0	Conditional grants	4	0	0
0	Equalization grants	4	0	0
35,139,447	Transfers received from the Treasury	5	34,016,867	0
0	Transfers received from other government units	6	0	0
19,000	Non-tax revenues	7	8,004	0
0	Miscellaneous and unidentified revenue	8	0	0
<b>35,158,447</b>	<b>Total operating revenue</b>		<b>34,024,871</b>	<b>0</b>
	<b>Operating expenses</b>			
25,886,099	Employee costs	9	25,884,653	0
7,591,799	Goods and services consumed	10	7,557,603	0
1,255,948	Consumption of property, plant & equipments (fixed assets)	11	507,319	0
0	Interest expense	12	0	0
0	Subsidies	13	0	0
19,000	Grants paid	14	1,640	0
0	Social benefits	15	0	0
405,600	Other expenses	16	25,809	0
0	Foreign exchange losses (gains)		0	0
<b>35,158,446</b>	<b>Total operating expenses</b>		<b>33,977,024</b>	<b>0</b>
	<b>Surplus/(deficit) from operating activities</b>		<b>47,847</b>	<b>0</b>
	Finance costs	17	0	0
	Gains on disposal of property, plant and equipments	18	0	0
	<b>Net surplus/(deficit) before extraordinary items</b>		<b>47,847</b>	<b>0</b>
	Extraordinary items	19	0	0
	<b>AMOUNT DUE TO THE CONSOLIDATED FUND</b>		<b>47,847</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to 35 form an integral part of these financial statements. The financial statements on pages 6 to 19 were approved by the Accounting Officer on 30 September 2003.

.....  
Clerk to Parliament (Accounting Officer)

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**Balance Sheet (Statement of Financial Position) as at 30 June 2003.**

	Notes	30-Jun-03 Shs. (000)	30-Jun-02 Shs. (000)
-			
<b>ASSETS</b>			
Cash and cash equivalents	20	47,847	0
Receivables	21	0	0
Inventories	22	0	0
Investments	23	0	0
Investment properties	24	0	0
<b>Total Assets</b>		<b>47,847</b>	<b>0</b>
<b>LIABILITIES</b>			
Borrowings (interest bearing liabilities)	25	0	0
Payables	26	0	0
Pension liabilities	27	0	0
<b>Total liabilities</b>		<b>0</b>	<b>0</b>
<b>NETWORTH</b>		<b>47,847</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to 35 form an integral part of these financial statements. The financial statements on pages 6 to 19 were approved by the Accounting Officer on 30 September 2003.

.....  
Clerk to Parliament (Accounting Officer)

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**Cash Flow Statement for the year ended 30 June 2003 [Direct Method]**

	Notes	30-Jun-03 Shs. (000)	30-Jun-02 Shs. (000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<i>Total receipts from operating revenues were (see below):</i>		<b>34,024,871</b>	<b>0</b>
<b>PAYMENTS FOR OPERATING EXPENSES:</b>			
Employee costs	9	25,884,653	0
Goods and services consumed	10	7,557,603	0
Interest expense	12	0	0
Subsidies	13	0	0
Grants paid	14	1,640	0
Social benefits	15	0	0
Other expenses	16	25,809	0
Finance costs	17	0	0
Extraordinary items	19	0	0
<b>Total payments for operating activities</b>		<b>33,469,705</b>	<b>0</b>
<b>Net cash inflows/(outflows) from operating activities</b>		<b>555,166</b>	<b>0</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipments	11	507,319	0
Proceeds from sale of property, plant and equipments	7	0	0
Purchase of investments	23	0	0
Proceeds from sale of investments	7	0	0
Purchase of investment properties	24	0	0
Proceeds from sale of investment properties	7	0	0
<b>Net cash inflows/(outflows) from investing activities</b>		<b>(507,319)</b>	<b>0</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from external borrowings	25	0	0
Repayments of external borrowings	25	0	0
Proceeds from other domestic borrowings	25	0	0
Repayments of other domestic borrowings	25	0	0
<b>Net cash flows from financing activities</b>		<b>0</b>	<b>0</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>47,847</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to 35 form an integral part of these financial statements.

This statement was approved and signed by *A. M. Tandekwire* [Name of Accounting Officer]

On 30 September 2003 [Signature of the Accounting Officer].....

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**Cash Flow Statement for the year ended 30 June 2003 [Direct Method]- continued.**

**For cash flow purposes receipts from operating revenue comprise:**

<b>Budget 20X3 Shs. (000)</b>		<b>Notes</b>	<b>30-Jun-03 Shs. (000)</b>	<b>30-Jun-02 Shs. (000)</b>
-				
	<b>Operating revenue</b>			
	Grants from foreign governments	2	0	0
	Grants from international organizations	3	0	0
	Unconditional grants	4	0	0
	Conditional grants	4	0	0
	Equalization grants	4	0	0
35,139,447	Transfers received from the Treasury	5	34,016,867	0
	Transfers received from other government units	6	0	0
19,000	Non-tax revenues	7	8,004	0
	Miscellaneous and unidentified revenue	8	0	0
<b>35,158,447</b>	<b>Total receipts from operating activities</b>		<b>34,024,871</b>	<b>0</b>

**Reconciliation of movement of cash during the year**

		<b>30-Jun-03 Shs. (000)</b>	<b>30-Jun-02 Shs. (000)</b>
	At the beginning of the year	0	0
	Net increase (decrease) of cash from the cash flow Statement	47,847	0
	<b>At the end of the year</b>	<b>47,847</b>	<b>0</b>

**For purposes of the cash flow statement, cash and cash equivalents comprise**

		<b>30-Jun-03 Shs. (000)</b>	<b>30-Jun-02 Shs. (000)</b>
	Cash and bank balances	20	47,847
	Less bank overdrafts	20	0
	<b>Net cash and bank balances</b>	<b>47,847</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to 35 form an integral part of these financial statements. This statement was approved and signed by *A. M. Tandekwire* [Name of Accounting Officer]

On 30 September 2003 [Signature of the Accounting Officer].....

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**Statement of Appropriation Account for the year ended 30 June 2003**  
**[Based on services voted in the Estimates book]**

Actual 30-Jun 2002 Shs. (000)	-	Notes	Actual 30-Jun-03 Shs. (000)	Budget 30 June 2003 Shs. (000)	Variance 30-Jun Shs. (000)
	<b>RECEIPTS</b>				
	Grants from foreign governments	2	0	0	0
	Grants from international organizations	3	0	0	0
	Unconditional grants	4	0	0	0
	Equalization grants	4	0	0	0
	Conditional grants	4	0	0	0
0	Transfers received from the Treasury	5	34,016,867	35,139,447	1,122,580
	Transfers received from other government units	6	0	0	0
0	Non-Tax Revenues	7	8,004	19,000	10,996
	Miscellaneous and unidentified revenue	8	0	0	0
<b>0</b>	<b>Total receipts</b>		<b>34,024,871</b>	<b>35,158,447</b>	<b>1,133,576</b>
<b>0</b>	<b>EXPENDITURE- by services voted in the Estimates Book.</b>				
<b>0</b>	1010-Salary		6,817,370	6,820,188	2,818
<b>0</b>	8062-PAF		0	0	0
<b>0</b>	8070-Non-Wage		27,158,104	28,319,259	1,161,155
<b>0</b>	111-Construction & Building		0	0	0
<b>0</b>	121-Machinery & Equipment		0	0	0
<b>0</b>	142-Cars & Pickups		0	0	0
<b>0</b>	191-Other Fixed Assets		0	0	0
<b>0</b>	391-Other Goods & Services		1,640	19,000	17,360
<b>0</b>	221-Consultants		0	0	0
<b>0</b>	411-VAT		0	0	0
<b>0</b>	412-Other Taxes		0	0	0
<b>0</b>	<b>Total expenditure for services voted</b>		<b>33,977,114</b>	<b>35,158,447</b>	<b>1,181,333</b>
	<b>Surplus/(deficit) before finance costs</b>		<b>47,757</b>	<b>0</b>	<b>0</b>
	Finance costs	17	0	0	0
	Gains on disposal of property, plant and equipments	18	0	0	0
	<b>Net surplus/(deficit) before extraordinary items</b>		<b>47,757</b>	<b>0</b>	<b>0</b>
	Extraordinary items	19	0	0	0
	<b>AMOUNT DUE TO THE CONSOLIDATED FUND</b>		<b>47,757</b>	<b>0</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to35 form an integral part of these financial statements.  
This statement was approved and signed by *A. M. Tandekwire*[Name of Accounting Officer]

On 30 September2003 [Signature of the Accounting Officer].....

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**Statement of Appropriation Account for the year ended 30 June 2003**  
**[Based on nature of expenditure for services voted]**

Actual 30-Jun 2002 Shs. (000)	-	Notes	Actual 30-Jun-03 Shs. (000)	Budget 30 June 2003 Shs. (000)	Variance 30-Jun Shs. (000)
	<b>RECEIPTS</b>				
	Grants from foreign governments	2	0	0	0
	Grants from international organizations	3	0	0	0
	Unconditional grants	4	0	0	0
	Equalization grants	4	0	0	0
	Conditional grants	4	0	0	0
0	Transfers received from the Treasury	5	34,016,867	35,139,447	1122580
	Transfers from other government units	6	0	0	0
0	Non-Tax Revenues	7	8,004	19,000	10,996
	Miscellaneous and unidentified revenue	8	0	0	0
	<b>Total receipts</b>		<b>34,024,871</b>	<b>35,158,447</b>	<b>1,133,576</b>
	<b>EXPENDITURE-by nature of expenditure</b>				
0	Employee costs	9	25,884,653	25,886,099	1,446
0	Goods and services consumed	10	7,557,603	7,591,799	34,196
0	Consumption of property, plant & equipments (fixed assets)	11	507,319	1,255,949	748,630
0	Interest expense	12	0	0	0
0		13	0	0	0
0	Grants paid	14	1,640	19,000	17,360
0	Social benefits	15	0	0	0
0	Other operating expenses	16	25,809	405,600	379,791
	<b>Total operating expenses</b>		<b>33,977,024</b>	<b>35,158,447</b>	<b>1,181,423</b>
	<b>Surplus/(deficit) before finance costs</b>		<b>47,847</b>	<b>0</b>	<b>0</b>
	Finance costs	17	0	0	0
	Gains on disposal of property, plant and equipments	18	0	0	0
	<b>Net surplus/(deficit) before extraordinary items</b>		<b>47,847</b>	<b>0</b>	<b>0</b>
	Extraordinary items	19	0	0	0
0	<b>AMOUNT DUE TO THE CONSOLIDATED FUND</b>		<b>47,847</b>	<b>0</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to 35 form an integral part of these financial statements.  
This statement was approved and signed by *A. M. Tandekwire* [Name of Accounting Officer]

On 30 September 2003 [Signature of the Accounting Officer].....

**Government of The Republic of Uganda**  
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**Statement of Revenues collected during the year ended 30 June 2003**  
**[Based on source of revenue]**

Actual 30-Jun 2002 Shs. (000)	-	Notes	Actual 30-Jun-03 Shs. (000)	Budget 30-Jun-03 Shs. (000)	Variance 30-Jun-03 Shs. (000)
	<b>RECEIPTS</b>				
	<b>Non-tax revenues</b>				
0	Investment income		0	0	0
0	Dividends		0	0	0
0	Voluntary transfers other than grants		0	0	0
0	Withdrawal from income of quasi-corporations		0	0	0
0	Property income attributed to insurance policy holders		0	0	0
0	Rent		0	0	0
0	Other property income		0	0	0
0	Sale by market establishments		0	0	0
0	Administrative fees & licenses		0	0	0
0	Incidental sale of goods and services		0	0	0
0	Imputed fines and penalties		0	0	0
0	Court fines and penalties		0	0	0
0	Other fines and penalties		0	0	0
0	Voluntary transfers other than grants- current		0	0	0
0	Voluntary transfers other than grants- capital		0	0	0
0	Miscellaneous and unidentified revenues		8,004	19,000	10,996
0	<b>Total Non-Tax Revenue</b>		<b>8,004</b>	<b>19,000</b>	<b>10,996</b>

The following accounting policies and notes set out on pages 20 to35 form an integral part of these financial statements.  
This statement was approved and signed by *A. M. Tandekwire*[Name of Accounting Officer]

On 30 September2003 [Signature of the Accounting Officer].....

**Government of The Republic of Uganda**  
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**Statement of Arrears of Revenues for the year ended 30 June 2003**  
**[Based on source of revenue]**

Actual 30 June 2002  Shs (000)		Notes	Amounts due 30 June 2003  Shs (000)	Amount remitted to the Consolidated Fund Shs (000)	Arrears of Revenues  Shs (000)
	<b>RECEIPTS</b>				
	<b>Non-tax revenues</b>				
0	Investment income		0	0	0
0	Dividends		0	0	0
0	Voluntary transfers other than grants		0	0	0
0	Withdrawal from income of quasi-corporations		0	0	0
0	Property income attributed to insurance policy holders		0	0	0
0	Rent		0	0	0
0	Other property income		0	0	0
0	Sale by market establishments		0	0	0
0	Administrative fees & licenses		0	0	0
0	Incidental sale of goods and services		0	0	0
0	Imputed fines and penalties		0	0	0
0	Court fines and penalties		0	0	0
0	Other fines and penalties		0	0	0
0	Voluntary transfers other than grants- current		0	0	0
0	Voluntary transfers other than grants- capital		0	0	0
0	Miscellaneous and unidentified revenues		8,004	1,640	6,364
<b>0</b>	<b>Total Non-Tax Revenue</b>		<b>8,004</b>	<b>1,640</b>	<b>6,364</b>

The following accounting policies and notes set out on pages 20 to 35 form an integral part of these financial statements.  
This statement was approved and signed by *A. M. Tandekwire* [Name of Accounting Officer]

On 30 September 2003 [Signature of the Accounting Officer].....

**Government of The Republic of Uganda**  
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**Statement of Contingent Liabilities as at 30 June 2003**

	Schedule	30-Jun-03 Shs. (000)	30-Jun-02 Shs. (000)
<b>DOMESTIC</b>			
Legal proceedings		0	0
Guarantees and indemnities		0	0
Guarantees of bank overdrafts		0	0
Other contingent liabilities		0	0
<b>TOTAL DOMESTIC CONTINGENCIES</b>		<b>0</b>	<b>0</b>
<b>FOREIGN</b>			
Legal proceedings			
Guarantees and indemnities		0	0
Guarantees of bank overdrafts		0	0
Other contingent liabilities		0	0
<b>TOTAL FOREIGN CONTINGENCIES</b>		<b>0</b>	<b>0</b>
<b>TOTAL CONTINGENT LIABILITIES</b>		<b>0</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to35 form an integral part of these financial statements.

This statement was approved and signed by *A. M. Tandekwire*[Name of Accounting Officer]

On 30 September2003 [*Signature of the Accounting Officer*].....

**Statement of Non-Quantifiable Contingent Liabilities as at 30 June 2003**

Serial number	Brief description of liability, its origin, nature, the uncertainty, and period of identification	Type of liability	Any other comment/responsibility
-		-	-

The following accounting policies and notes set out on pages 20 to36 form an integral part of these financial statements.

This statement was approved and signed by *A. M. Tandekwire*[Name of Accounting Officer]

On 30 September2003 [*Signature of the Accounting Officer*].....

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**Statement of Outstanding Commitments as at 30 June 2003**

	Notes	30 June 2003 Shs. Million	30 June 2002 Shs. Million
<b>Commitments by nature of expenditure:</b>			
<b>OPERATING COMMITMENTS</b>			
Employee costs		0	0
Goods and services consumed		0	0
Interest expense		0	0
Subsidies		0	0
Grants paid		0	0
Social benefits		0	0
Other operating expenses		0	0
Finance cost		0	0
<b>Total operating commitments</b>		<b>0</b>	<b>0</b>
<b>CAPITAL COMMITMENTS</b>			
Property			
Plant		0	0
Equipments		0	0
<b>Total capital commitments</b>		<b>0</b>	<b>0</b>
Commitments for Extraordinary items		0	0
<b>TOTAL FOR ALL COMMITMENTS</b>		<b>0</b>	<b>0</b>
<b>Analyzed by type of currency:</b>			
Uganda Shillings		0	0
United States Dollars		0	0
British Pound		0	0
Euro		0	0
Other currencies		0	0
<b>TOTAL FOR ALL COMMITMENTS</b>		<b>0</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to 35 form an integral part of these financial statements.

This statement was approved and signed by *A. M. Tandekwire* [Name of Accounting Officer]

On 30 September 2003 [Signature of the Accounting Officer].....

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**Statement of losses of public moneys, stores and other assets written off, and claims abandoned during the year ended 30 June 2003.**

Reference number of reported loss/write off/claim abandoned.	Notes	30 June 2003 Shs. (000)	30 June 2002 Shs. (000)
	<b>Losses of public moneys (cash and cash equivalents)</b>	<b>0</b>	<b>0</b>
	Total losses of cash written off	<b>0</b>	<b>0</b>
	<b>Losses of stores</b>		
	<b>Total losses of stores written off</b>	<b>0</b>	<b>0</b>
	<b>Other assets</b>		
	Property	<b>0</b>	<b>0</b>
	Plant	<b>0</b>	<b>0</b>
	Equipments	<b>0</b>	<b>0</b>
	<b>Total losses of other assets written off.</b>	<b>0</b>	<b>0</b>
	<b>Claims abandoned</b>	<b>0</b>	<b>0</b>
	<b>Total value of claims abandoned</b>	<b>0</b>	<b>0</b>
	<b>Total losses of public funds, stores and claims abandoned</b>	<b>0</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to35 form an integral part of these financial statements.

This statement was approved and signed by *A. M. Tandekwire*[Name of Accounting Officer]

On 30 September2003 [Signature of the Accounting Officer].....

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**Statement of reported losses of public moneys, stores and other assets  
whether or not written off during the year ended 30 June 2003**

Reference number of reported loss/write off/claim abandoned.	Notes	30 June 2003 Shs (000)	30 June 2002 Shs (000)
	Losses of public moneys reported (cash and cash equivalents)	0	0
	<b>Total losses of cash</b>	<b>0</b>	<b>0</b>
	Losses of stores reported.	0	0
	<b>Total losses of stores reported</b>	<b>0</b>	<b>0</b>
	Losses of other assets		
	Property	0	0
	Plant	0	0
	Equipments	0	0
	<b>Total losses of other assets reported</b>	<b>0</b>	<b>0</b>
	<b>Total losses of public funds, stores and other assets reported</b>	<b>0</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to35 form an integral part of these financial statements.

This statement was approved and signed by *A. M. Tandekwire*[Name of Accounting Officer]

On 30 September2003 [Signature of the Accounting Officer].....

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**Statement of stores and other assets (physical assets) acquired during the year ended 30 June 2003**

	Asset Register number		30 June 2003 Cost in Shs. (000)	30 June 2002 Cost in Shs. (000)
		<b>By individual assets</b>		
		<b>TOTAL COST OF ASSETS ACQUIRED</b>	<b>507,320</b>	<b>0</b>
		<b>Analyzed as follows:</b>		
		Land	0	0
		Highways and roads	0	0
		Buildings	350,000	0
		Plant and machinery	0	0
		Motor vehicles	157,320	0
		Office equipments and furniture	0	0
		Computers	0	0
		<b>Total value of physical assets acquired</b>	<b>507,320</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to35 form an integral part of these financial statements.

This statement was approved and signed by *A. M. Tandekwire*[Name of Accounting Officer]

On 30 September2003 [Signature of the Accounting Officer].....

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**Statement of disposal of physical assets during the year ended 30 June 2003**

Year of acquisition	Asset register number		Receipt number	Original Cost in Shs. (000)	Proceeds on disposal Shs. (000)
		<b>By individual assets</b>			
		<b>TOTAL PROCEEDS FROM DISPOSALS</b>		<b>0</b>	<b>0</b>
		<b>Analyzed as follows:</b>			
		Land		0	0
		Highways and roads		0	0
		Buildings		0	0
		Plant and machinery		0	0
		Motor vehicles		0	0
		Office equipments and furniture		0	0
		Computers		0	0
		<b>Total value of physical assets acquired</b>		<b>0</b>	<b>0</b>

The following accounting policies and notes set out on pages 20 to35 form an integral part of these financial statements.

This statement was approved and signed by *A. M. Tandekwire*[Name of Accounting Officer]

On 30 September2003 [Signature of the Accounting Officer].....

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## **ACCOUNTING POLICIES 30 JUNE 2003**

### **A. Accounting policies**

These are the specific principles, bases, conventions, rules and practices adopted by the Government of the Republic of Uganda in preparing and presenting these financial statements.

The accounting policies have been applied consistently through out the year.

### **B. General**

These financial statements have been prepared in accordance with the requirements of the Public Finance and Accountability Act, 2003 [the Act].

### **C. Reporting currency**

The reporting currency is the Uganda Shilling, which is the legal tender of the Republic of Uganda. The amounts are expressed in thousands of Shillings.

### **D. Reporting Period**

The reporting period for these Financial Statements is the financial year of the Government, which runs from 1 July to the next 30 June.

The Budget forecast is the original forecast for the year as presented in the budget for the applicable financial year.

### **E. Basis of accounting**

The Financial Statements comply with generally accepted accounting practice. The measurement base applied is historical cost. The cash basis of accounting has been used consistently during the year unless otherwise stated.

Under the cash basis of accounting, revenue is generally recognized when received not when earned, and expenditure is generally recognized when paid and not when incurred. Similarly, payments for assets [property, plant and equipments] are expensed in the year they are paid for i.e. the assets are depreciated at 100 % in the year of purchase.

### **F. Revenue**

Subject to Article 152 of the Constitution of the Republic of Uganda, tax is levied with the authority of Parliament.

Many services and benefits are provided by *the Parliamentary Commission* to the public, but these do not necessarily give rise to revenue to the government unit. Equivalently, payment of tax does not necessarily result into an entitlement to the taxpayer to receive equivalent value of services or benefits because there is no explicit relationship between payment of tax and receipt of goods and services from *the Parliamentary Commission*.

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Revenue collected on behalf of *the Parliamentary Commission* are recognized when received. Investment income is recognized when received. Similarly, grants are recognized when received in the Appropriation Account.

**G. Gains**

Unrealized foreign exchange gains/(losses) on monetary assets and liabilities including those on marketable securities held for trading purposes are not recognized in the Statement of Financial Performance.

Unrealized gains or losses, excluding foreign exchange gains/(losses), arising from changes in the value of investments and marketable securities held for investment purposes are also not recognized in the financial statements.

**H. Grants**

Grants are recognized when received; similarly, grants from *the Parliamentary Commission* to other entities including to the central government are recognized at the point of disbursement.

**I. Foreign currency transactions**

Foreign currency transactions denominated in foreign currencies are recoded into Uganda Shillings at the exchange rate ruling on the date of the transaction; gains/(losses) resulting from these transactions are recognized in the Statement of Financial Performance. Monetary assets and liabilities denominated in foreign currency at the year-end are translated at the closing rate with the resulting unrealized exchange gains/(losses) dealt with through the Statement of Financial Performance.

**J. Expenses**

In general, expenses are recognized when actual payment is made.

**K. Property, Plant and Equipments (physical assets or fixed assets)**

Physical assets principally comprise land, buildings, plant, equipments, highways, specialist military equipments]. Following adoption of the cash basis of accounting purchases of property, plant and equipments are expensed in the year of purchase. However, the assets are recorded in Fixed Asset Registers at historical cost as a memorandum record with effect from 1 July 2003.

Unrealized gains or losses arising from changes in the values of property, plant and equipments [physical assets] are not recognized in the financial statements. Similarly, gains/(losses) on disposal of these assets are not recognized in the financial statements.

**L. Receivables**

Receivables are carried at original historical cost less an estimate made for doubtful receivables based on a review of all outstanding amounts at the year-end. Bad debts are written off when identified and shown in the statement of Financial Performance as such.

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**M. Investments**

Investments are classified into three groupings, namely: investments held for trading; investments held-to- maturity; and investments available –for-sale.

Investments that are acquired principally for the purposes of generating profit from short-term fluctuations in price are classified as “trading investments”, and are, therefore, current assets and are treated as monetary assets.

Investments with fixed maturities and there is an intention and ability to hold them to maturity dates are classified as “Investments held-to-maturity”, and are, therefore, non-current assets, and are treated as non- monetary assets.

Investments intended to be held for an indefinite period of time, which may be sold in response to liquidity needs or changes in interest rates, are classified as “investments available-for-sale”, and are therefore non-current assets and regarded as non-monetary assets. However, if there is an expressed intention to sell these within 12 months, then these are treated as current assets and are monetary assets.

The *Parliamentary Commission* determines appropriate classifications of its investments at the time of purchase and re-evaluates such designation on a regular basis.

All purchases and sales of investments are recognized at the date when payments are effected or when proceeds are received. All investments in the balance sheet are carried at historical cost.

**O. Investment properties**

Investment property [principally comprising land, office, commercial and residential buildings, and other physical assets], which is held for long-term rental income and is not occupied by *the Parliamentary Commission*. Investment property is treated as a long-term investment and is carried at cost.

**P. Cash and cash equivalents**

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short-term highly liquid investments, and bank overdrafts. In the balance sheet bank overdrafts are included in borrowings.

**Q. Borrowings**

Borrowings are initially recorded in the balance sheet of the Appropriation Account at the proceeds received, net of transaction costs paid. Unrealized gains/(losses) including exchange rate gains or losses are not recognized in the statement of financial performance. Interest expense or income on borrowings is recognized when paid or received.

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**R. Employee benefits**

Employee benefits include salaries, allowances, pensions and other related-employment costs. However, these are recognized in the financial statements only when actual payments are made. No provision is made for accrued leave and for pension liabilities.

**S. Contingencies**

Contingent liabilities are recorded in the Statement of Contingencies Liabilities at the point the contingency is evident. Contingent assets are not disclosed.

**T. Commitments**

Commitments include operating and capital commitments arising from non-cancellable contractual or statutory obligations. Interest commitments and loans and commitments relating to employment contracts are not included in the Statement of Outstanding Commitments.

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## Notes To The Financial Statements

**Note 1**  
**Exchange rates**

All monetary amounts in the financial statements are expressed in Uganda Shillings, the legal tender. The Uganda Shilling closing rate (the Bank of Uganda middle rate) for major currencies were:

Budget 2003 Shs			Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
-	United States Dollar		-	-
-	Japanese Yen		-	-
-	British Pound		-	-
-	Euro		-	-

**Note 2**  
**Grants from foreign governments**

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	Donor funds- current		0	0
0	Donor funds- capital		0	0
0	<b>TOTAL GRANTS- FOREIGN GOVERNMENTS</b>		0	0

**Note 3**  
**Grants from international organizations**

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	Donor funds- current		0	0
0	Donor funds- capital		0	0
0	<b>TOTAL GRANTS- FOREIGN GOVERNMENTS</b>		0	0

**Note 4**  
**Grants received**

Grants were received from other Government units (domestic government transfers ): from the central government, as follows:

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	Conditional grants		0	0
0	Unconditional grants		0	0
0	Equalization grants		0	0
0	<b>TOTAL GRANTS FOR THE YEAR</b>		0	0

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**Note 4 (a)** :Grants for the year analyzed between current and capital as follows:

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	CURRENT		0	0
0	Conditional grants		0	0
0	Unconditional grants		0	0
0	Equalization grants		0	0
0	Sub-total [current]		0	0
0	CAPITAL		0	0
0	Conditional grants		0	0
0	Unconditional grants		0	0
0	Equalization grants		0	0
0	Sub-total [capital]		0	0
0	<b>Total grants from the central government</b>		0	0

**Note 5**

**Transfers received from the Treasury:**

Budget 2003 Shs		Schedule	Actual 30-Jun-03 Shs	Actual 30-Jun-02 Shs
32,394,290,228	Transfers from the treasury- current		32,394,290,000	0
2,745,157,000	Transfers from the treasury- capital		1,622,577,000	0
<b>35,139,447,228</b>	<b>TOTAL TRANSFERS FOR THE YEAR</b>		<b>34,016,867,000</b>	<b>0</b>

**Note 6**

**Transfers received from other government units**

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	Transfers from the treasury- current		0	0
0	Transfers from the treasury- capital		0	0
0	TOTAL TRANSFERS FOR THE YEAR		0	0

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**Note 7**

**Non-tax revenues**

Non-tax revenues collected were as follows:

<b>Budget 2003 Shs</b>			<b>Actual 30 June 2003 Shs</b>	<b>Actual 30 June 2002 Shs</b>
0	Investment income		0	0
0	Dividends		0	0
0	Voluntary transfers other than grants		0	0
0	Withdrawal from income of quasi-corporations		0	0
0	Property income attributed to insurance policy holders		0	0
0	Rent		0	0
0	Other property income		0	0
0	Sale by market establishments		0	0
0	Administrative fees & licenses		0	0
19,000,000	Incidental sale of goods and services		8,003,755	0
0	Imputed fines and penalties		0	0
0	Court fines and penalties		0	0
0	Other fines and penalties		0	0
0	Voluntary transfers other than grants- current		0	0
0	Voluntary transfers other than grants- capital		0	0
<b>19,000,000</b>	<b>Total Non-Tax Revenue</b>		<b>8,003,755</b>	<b>0</b>

**Note 8**

**Miscellaneous and unidentified revenues**

This is shown separately for the purposes of the Statement of Financial Performance

<b>Budget 2003 Shs</b>		<b>Schedule</b>	<b>Actual 30 June 2003 Shs</b>	<b>Actual 30 June 2002 Shs</b>
0	Windfall gains		0	0
0	Reimbursements by other bodies		0	0
0	Miscellaneous receipts/income		0	0
0	TOTAL MISC. REVENUES		0	0

**Note 9**

**Employee costs**

Employee costs principally comprise:

<b>Budget 2003 Shs</b>		<b>Schedule</b>	<b>Actual 30-Jun-03 Shs</b>	<b>Actual 30-Jun-02 Shs</b>
6,820,188,000	Wages and salaries- cash		6,819,483,042	0
0	Wages and salaries- kind		0	0
0	Social contributions- actual		0	0
0	Social contributions- imputed		0	0
19,065,920,921	Other employment costs		19,065,169,901	0
<b>25,886,108,921</b>	<b>Total employee costs.</b>		<b>25,884,652,943</b>	<b>0</b>

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**Note 10**

**Goods and services**

Expenditure on goods and services during the year principally comprise the following:

<b>Budget 2003 Shs</b>		<b>Schedule</b>	<b>Actual 30-Jun-03 Shs</b>	<b>Actual 30-Jun-02 Shs</b>
0	General expenses		0	0
180,183,220	Communications		179,525,627	0
224,846,148	Utility and property expenses		224,463,810	0
4,268,207,293	Supplies and services		4,238,476,848	0
1,083,609,000	Professional services		1,082,239,574	0
0	Insurances and licences		0	0
1,376,074,228	Travel and transport		1,375,967,173	0
458,879,418	Maintenance		456,929,839	0
0	Inventories- net change in inventories		0	0
0	Sale of goods purchased for resale		0	0
<b>7,591,799,307</b>	<b>Total cost of goods and services</b>		<b>7,557,602,871</b>	<b>0</b>

**Note 11**

**Consumption of property, plant and equipments (fixed assets or physical assets)**

As explained in accounting policy K, property, plant and equipments (physical assets) are expensed in the year of purchase i.e. they are depreciated at 100% in the year of purchase. Any gains and losses on fair values of these assets are not recognized in the financial statements.

The value of property, plant and equipments expensed [fully depreciated in the year purchase] comprise:

<b>Budget 2003 Shs</b>		<b>Schedule</b>	<b>Actual 30-Jun-03 Shs</b>	<b>Actual 30-Jun-02 Shs</b>
0	Land		0	0
0	Subsoil assets		0	0
0	Other natural occurring assets		0	0
0	Intangible non-produced assets		0	0
755,557,000	Buildings and structures		350,000,000	0
500,391,000	Machinery, furniture and vehicles	Merc. Benz E320 RHD	157,319,489	0
0	Motor vehicles		0	0
0	Other fixed assets		0	0
<b>1,255,948,000</b>	<b>Total value of property, plant and equipments expensed</b>		<b>507,319,489</b>	<b>0</b>

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**Note 12**

**Interest expense**

Interest expense to other government units comprise:

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	To the Treasury		0	0
0	To other government units		0	0
0	<b>Total interest expense</b>		0	0

**Note 13**

**Subsidies**

Subsidies paid during the year are summarized as below:

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	To public corporations		0	0
0	To private enterprises		0	0
0	To private individuals		0	0
0	<b>Total subsidies for the year</b>		0	0

**Note 14**

**Grants paid**

Grants paid out during the year were to the following:

Budget 2003 Shs		Schedule	Actual 30-Jun-03 Shs	Actual 30-Jun-02 Shs
0	To other general government units - current		0	0
0	To other general government units -capital		0	0
0	To resident non-governmental units- [NGOs]- current		0	0
0	To resident non-governmental units [NGOs]- capital		0	0
19,000,000	Other Grants		1,640,200	0
<b>19,000,000</b>	<b>Total grants for the year</b>		<b>1,640,200</b>	<b>0</b>

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**Note 15**

**Social benefits**

Social benefits paid out to employees comprise:

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	Social security benefits- cash		0	0
0	Social security benefits- imputed		0	0
0	Social assistance benefits- cash		0	0
0	Social assistance benefits- imputed		0	0
0	Employer Social benefits- cash		0	0
0	Employer Social benefits- imputed		0	0
0	<b>Total social benefits</b>		0	0

**Note 16**

**Other operating expenses**

These comprise:

Budget 2003 Shs	-	Schedule	Actual 30-Jun-03 Shs	Actual 30-Jun-02 Shs
0	Property expenses other than interest		0	0
431,602,000	Miscellaneous other expenses-current		25,809,337	0
0	Miscellaneous other expenses-capital		0	0
<b>431,602,000</b>	<b>Total other operating expense</b>		<b>25,809,337</b>	<b>0</b>

**Note 17**

**Finance costs**

Finance cost includes interests paid during the year in respect of external debts, commitment fees, and other domestic borrowings net of interest income received during the year. These charges arise only from financing arrangements for the budget rather than temporary arrangements to meet cash flow requirements.

Consistent with the cash basis of accounting finance costs/ (income) are only recognized when paid /( received).

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	Interests on external debts (external borrowings)		0	0
0	Interests on other domestic borrowings		0	0
0	Interest income received		0	0
0	<b>Total finance cost</b>		0	0

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**Note 18**

**Gains from disposal of property, plant and equipments**

Under the cash basis of accounting these gains from disposal of property, plant and equipment are proceeds from disposal of these assets, which are recognized at the time of receipt and are included as part of Non Tax Revenues. For information purposes gains on disposal of property, plant and equipments were made up as follows:

Budget 2003 Shs		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
0	Sale of government assets (produced)		0	0
0	Sale of government assets (non-produced)		0	0
0	<b>Total gains (proceeds) received</b>		0	0

**Note 19**

**Extraordinary items**

Extraordinary items are revenue or expenses that arise from events or transactions that are clearly distinct from ordinary activities of the government, are not expected to recur frequently or regularly and are outside the control or influence of the government. During the year expenditures were paid on the following extraordinary activities:

		Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
	To restore law and order in a foreign country-Liberia		0	0
	Emergency operations following a catastrophic earthquake		0	0
	<b>Total for the year.</b>		0	0

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**Note 20**

**Cash and Cash equivalents**

Comprise the following at the end of the year:

	-	Schedule	Actual 30-Jun-03 Shs	Actual 30-Jun-02 Shs
	<b>DOMESTIC</b>			
0	Bank of Uganda- Revenue accounts		6,363,555	0
0	Bank of Uganda- Expenditure accounts		41,392,360	0
0	Project Accounts		0	0
0	Contingency Accounts		0	0
0	Collection Accounts		0	0
0	Cash in Transit		0	0
0	Cash at Hand- Imprests		0	0
0	Others		0	0
0	<b>Sub-total cash and bank balance- domestic</b>		<b>47,755,915</b>	<b>0</b>
	<b>FOREIGN</b>			0
0	Project Accounts		0	0
0	Contingency Accounts		0	0
0	Collection Accounts		0	0
0	Cash in Transit		0	0
0	Cash at Hand- Imprests		0	0
0	Others		0	0
0	<b>Sub-total cash and bank balance</b>			0
0	<b>Total cash and cash equivalents</b>		<b>47,755,915</b>	<b>0</b>

Bank balances with foreign financial institutions comprise:

	Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
In United States Dollars		0	0
In Japanese Yen		0	0
In European currencies.		0	0
In other currencies.		0	0
<b>Total bank balances in foreign financial institutions</b>		<b>0</b>	<b>0</b>

Unrealized foreign exchange gains or losses on balances denominated in other currencies are not recognized in the Statement of Financial Performance using the cash basis of accounting.

**Please provide details of bank accounts held /operated with foreign financial institutions**

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**Note 21**  
**Receivables**

Comprise the following domestic and foreign receivable at the end of the year net of any provision for receivables doubtful of recovery.

	Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
<b>DOMESTIC</b>			
Loans (short-term) -others		0	0
Clearing grants/transfers to other government units		0	0
Advances		0	0
Other accounts receivable		0	0
<b>Total domestic receivables</b>		0	0
<b>FOREIGN</b>		0	0
Loans (short-term) -others		0	0
Clearing grants/transfers to other government units		0	0
Advances		0	0
Other accounts receivable		0	0
<b>Total foreign receivables</b>		0	0
<b>Total receivables</b>		0	0

**Note 22**  
**Inventories**

Comprise strategic stock and other inventories purchased which have not been expensed.

	Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
Strategic stock-petroleum products		0	0
Other inventories-		0	0
<b>Total inventories</b>		0	0

**Note 23**  
**Investments**

Comprise investments held at the year end as follows:

	Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
<b>DOMESTIC</b>			
Securities other than equity (short- term)		0	0
Securities other than shares (long-term)		0	0
Shares and other equity		0	0
Financial derivatives		0	0
<b>Sub-total for domestic</b>		0	0
<b>FOREIGN</b>			
Securities other than shares-foreign		0	0
Shares and other equity- foreign		0	0
Insurance technical reserves- foreign		0	0
Financial derivatives- foreign		0	0
<b>Sub-total for foreign</b>		0	0
<b>Total investments</b>		0	0

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These are analyzed further as follows:

	Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
Investments held-for-trading		0	0
Investments-available-for-sale		0	0
Investments-held-to-maturity		0	0
<b>Total investments</b>		0	0

**Note 24**

**Investment properties**

Comprise properties which are held for long term rental income and are not occupied or used by the government or any other government entity.

	Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
At the beginning of the year		0	0
Additions/acquisitions made during the year		0	0
Disposals made during the year		0	0
<b>Total cost of investment properties</b>		0	0

Investment properties are carried at historical cost using the cash basis of accounting. Fair value gains or losses are not recognized in the financial statements.

**Note 25**

**Borrowings**

These comprise short borrowings to finance operating activities, and principally include bank overdrafts, bank loans and any other financial arrangements, which have not been redeemed by the year-end. Loans are raised internally and externally. Loans raised internally are grouped as domestic loans; external loans are foreign loans and alternatively referred to as external debts of the Republic of Uganda. At the year-end outstanding loans were as follows:

	Schedule	Actual 30 June 2003 Shs	Actual 30 June 2002 Shs
<b>DOMESTIC</b>			
Loans from commercial banks		0	0
Interest payable on bank loans/borrowings		0	0
Other		0	0
<b>Total domestic borrowings</b>		0	0
<b>FOREIGN</b>			
Loans from multi laterals		0	0
Loans from foreign governments		0	0
Loans from commercial banks		0	0
Interest payable on bank loans/borrowings		0	0
Other		0	0
<b>Total foreign borrowings</b>		0	0
<b>Total borrowings</b>		0	0

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**Note 25 (a)**

**Foreign borrowings (External debts)**

Include borrowings from foreign governments, from international financial institutions, and from any other foreign private financial institutions. Unrealized foreign exchange gains or losses on foreign balances are not recognized in the Statement of Financial Performance on the cash basis of accounting. However, these gains/(losses) are shown as increases/(decreases) in the Balance Sheet.

The effective weighted average interest rate for foreign borrowings at the balance sheet date were as follows:

			<b>30 June 2003</b> <b>Interest</b> <b>rate</b> <b>%</b>	<b>30 June 2002</b> <b>Interest</b> <b>rate</b> <b>%</b>
	From International organizations-multilateral		0	0
	From foreign governments-bilateral		0	0
	From foreign commercial banks		0	0

Maturity dates for borrowings from multilateral organizations are summarized as shown below:

		Schedule	<b>Actual</b> <b>30 June 2003</b> <b>Shs</b>	<b>Actual</b> <b>30 June 2002</b> <b>Shs</b>
	Maturing between 1-5 years after the year end		0	0
	Maturing between 5-10 year after the year end		0	0
	Maturing after 10 years after the year end		0	0

Maturity dates for borrowings from foreign governments are summarized as shown below:

		Schedule	<b>Actual</b> <b>30 June 2003</b> <b>Shs</b>	<b>Actual</b> <b>30 June 2002</b> <b>Shs</b>
	Maturing between 1-5 years after the year end		0	0
	Maturing between 5-10 year after the year end		0	0
	Maturing after 10 years after the year end		0	0

Maturity dates for borrowings from foreign commercial banks are summarized as shown below:

		Schedule	<b>Actual</b> <b>30 June 2003</b> <b>Shs</b>	<b>Actual</b> <b>30 June 2002</b> <b>Shs</b>
	Maturing between 1-5 years after the year end		0	0
	Maturing between 5-10 year after the year end		0	0
	Maturing after 10 years after the year end		0	0
	<b>Total value of borrowings from private financial institutions.</b>		0	0

*[For each material selected material borrowing from foreign governments, please give a brief description of the loan, its purpose and the terms]*

*[For each material selected material borrowing from International organization, please give a brief description of the loan, its purpose and the terms]*

*[For each material selected material borrowing from private financial institutions, please give a brief description of the loan, its purpose and terms]*

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**Note 26**

**Payables**

These are principally accounts payables, domestic and otherwise, outstanding at the year-end and comprise:

		<b>Schedule</b>	<b>Actual 30 June 2003 Shs</b>	<b>Actual 30 June 2002 Shs</b>
	<b>DOMESTIC PAYABLES</b>			
	Accounts payables		0	0
	Clearing transfers from other government units		0	0
	Miscellaneous accounts payables		0	0
	<b>Total domestic payables</b>		0	0
	<b>FOREIGN PAYABLES</b>			
	Other accounts payables		0	0
	<b>Total payables</b>		0	0

**Note 27**

**Pension liabilities**

Pension liabilities have been accrued in the financial statements because it is the policy of government to pay pensions to all former employees of the Government who qualified for pension under the provisions of the Pensions Act, Cap 281. In accordance with the provisions of the Pensions Act, this is the first year during which pension liabilities have been included in the financial statements.

		<b>Schedule</b>	<b>Actual 30 June 2003 Shs</b>	<b>Actual 30 June 2002 Shs</b>
	Former employees in Public Service		0	0
	Former employees in Education Service		0	0
	Former employees in Military Service		0	0
	Former employees in Police and Prisons Service.		0	0
	<b>Total</b>		0	0