



**AGENCY FOR MINORITY RIGHTS AND DEVELOPMENT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

JUNE 2025

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1. OFFICIALS AND ADVISORS

THE BOARD

Saadia Ahmed Kerrow	Board Chair
Yusuf Mohamed Hassan	Secretary
Mohamed Abdi Abdulle	Member
Ahmed Abdikadir	Member

MANAGEMENT

Siyad Abdirahman Mohamud	Executive Director
Mohamed Abdullahi Hussein	Project Manager
Salat Abdullahi Ahmed	Finance & Operations Manager
Mohamed Ali Olow	M&E Manager
Deka Mohamud Hassan	Logistics/Procurement Manager

REGISTERED OFFICE

Horseed section, Baidoa Main Road
Next to Zeitun Hotel,
Baidoa District, Somalia

AUDITORS

Fintax Associates
Certified Public Accountants (Kenya)
Hughes Building, 5th Floor
Kenyatta Avenue, Nairobi, Kenya

PRINCIPAL BANKERS

Premier Bank
Mogadishu, Somalia

**AGENCY FOR MINORITY RIGHTS AND DEVELOPMENT
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2. BACKGROUND OF THE ORGANISATION

Agency for Minority Rights and Development (AMARD) is a young organization with head office in Baidoa, Somalia. AMARD is a non-political, non-profit making, human rights, aid & development- oriented organization founded in 2012. It was established by individuals from the Somali minority communities dedicated to improving the degraded conditions and rights of the underprivileged minority groups in Somalia. AMARD seeks to help the minority communities in creating sustainable solutions to the problems they face, and progress away from absolute poverty, exclusion, marginalization and unemployment.

AMARD will address complex issues of minority communities through: Lifesaving humanitarian assistance, research, promoting minority rights, socio-cultural economic, technological and empowerment of minority communities, enabling minority communities to have access to basic social and development needs and services. AMARD mission is to deliver preventive Information to the disadvantaged community and groups amongst the societies, to combat harmful traditions and factors affecting their lives.

2.1 VISION STATEMENT

Peaceful coexistent and promote equitable access to justice of society living in the greater horn of Africa through quality Child protection, GBV, primary healthcare and nutrition services, WASH, CCCM, provision of basic education and empowering and advocating minority for rights in matters affecting and impede their lives as well as promoting women's representation and meaningful participation in decision-making and leadership positions in peace and political processes with specific focus on minorities.

2.2 MISSION STATEMENT

AMARD is an independent organization dedicated to improve the lives and welfare of the minority groups, not exclusively living in Somalia, but the entire Horn of Africa irrespective of race, ethnicity, religion, political ideology and or age groups.

2.3 GUIDING PRINCIPLES

We are guided by the Somalia Code of Conduct and adheres to 'do no harm' principle. These two codes guide our staff in dealing with communities in all its areas of operation, ensuring neutrality.

2.4 OBJECTIVES

AMARD works towards promoting women's representation and meaningful participation in decision-making and leadership positions in peace and political processes which Consequently contributing to peace, political stability, and security in Somalia with specific focus on minorities.

- a) To respond to the local communities' emergency humanitarian concerns in order to reduce preventable mortality and morbidity, Safeguarding the rights of children and preventing, responding to GBV among the most disadvantage minority, marginalize, persons living with disabilities and vulnerable populations in Somalia.
- b) To support the minority and marginalize communities living in Somalia to access quality primary health and education.
- c) To draw the attention of the International Humanitarian Community prioritizing minority communities' concerns for them to get access information and humanitarian intervention.

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- d) To conduct the local communities' awareness on the available local resource's utilization and equitable distribution among the minority communities to rise the voice of voiceless minority for them to get a space to solve their own problems that are within their influence.
- e) To advocate for peaceful co-existence and non-discrimination among the communities living in Horn of African through empowering of minority rights and marginalized society.
- f) To extend health and nutrition values to the minority and marginalize communities to equally access to health benefits.

2.5 CORE PROGRAMS / THEMATIC FOCUS

- a) Protection - (Gender Based Violence (GBV), Female Genital Mutilation (FGM) and Child protection);
- b) Food security and livelihoods;
- c) Health and Nutrition;
- d) Water, Hygiene and sanitation (WASH);
- e) Camp coordination and camp management (CCCM);
- f) Income generation activities through women empowerment;
- g) Environmental conservation;
- h) Education both formal and non-formal;
- i) Peace building and Conflict Resolution;
- j) Youth Programs;
- k) Peace, political stability and security;
- l) HIV /AIDs awareness;

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3. SUMMARY OF PROJECTS UNDERTAKEN DURING THE PERIOD.

1) Integrated GBV and CP Response that focus on Life-saving Support for Vulnerable Communities Affected by the multiple humanitarian crisis in Baidoa Rural, Bay Region.

<i>Allocation Window:</i>	<i>Standard allocation</i>		
<i>Project's Code:</i>	<i>CBPF-SOM-24-S-NGO-28165</i>		
<i>Project Title:</i>	<i>Integrated GBV and CP Response that focus on Life-saving Support for Vulnerable Communities Affected by the multiple humanitarian crisis in Baidoa Rural, Bay Region</i>		
	<p><i>In-line with a holistic approach to addressing vulnerabilities, the project employs a strategy of protection integration and convergence, aiming to synergize efforts across various sectors and interventions. By integrating protection considerations into every aspect of programming, from operationalizing Child-Friendly and Women Girls Safe Spaces (CFS and WGSS) to providing Clinical Management of Rape (CMR) services, the project ensures that protection remains a central focus. Furthermore, convergence entails the seamless coordination of activities and services to maximize impact and efficiency. Through this approach, the project not only enhances child protection and gender-based violence (GBV) response but also fosters collaboration between different stakeholders, including local communities, government entities, and humanitarian organizations. By embracing protection integration and convergence, the project strives to create a comprehensive support system that addresses the multifaceted needs of vulnerable populations in rural Baidoa, ultimately promoting their safety, well-being, and resilience. The project aims to enhance child protection in rural Baidoa by operationalizing AMARD'S existing Child-Friendly Spaces (CFS) and integrated protection desks, providing comprehensive case management and alternative care for Unaccompanied and Separated Children (UASC) including referrals, rehabilitation and reintegration of CAFAAGs.. It offers mental health and psychosocial support, distributes essential protection materials including PSS kits, Dignity kits, MHM kits, strengthens referral mechanisms, and trains and deploys caseworkers and mobile teams. This ensures comprehensive, responsive, and accessible support, contributing to the safety and well-being of vulnerable children. The total targeted beneficiaries for child protection services, including referral mechanisms, are 2,000 boys, 1,900 girls, 1,950 women, and 1,000 men. These include providing case management services for children in need of protection, with specific targets for beneficiaries such as the distribution of Unconditional vouchers and the number of child-friendly spaces rehabilitated and expanded. Similarly, for GBV, the project establishes safe spaces for women and girls, delivers CMR services, and offers cash/voucher assistance, among other activities. The total targeted beneficiaries for GBV services and interventions are 2,550 women, 1,750 girls, 1,000 men, and 1,550 boys. GBV activities include providing unconditional cash/voucher assistance, specialized case management services, and clinical management of rape services, with specific targets for beneficiaries as well as Life-saving Protection Messaging including human rights, Early and forced marriage, Female Genital Mutilation (FGM), Explosive Ordnance Risk Education (EORE) and Protection from Sexual Exploitation and Abuse (PSEA). These figures represent the comprehensive approach of the project to address child protection and GBV concerns in Baidoa rural, ensuring the safety, dignity, and well-being of vulnerable populations specifically in areas that has been approved by clusters for convergence including Baad-caade, Barhanoy, Bula jay, Bulla Nasib, Bonkay, Bulla Sagar, Goyaale, Reebay and Salbuuy.</i></p>		
<i>Planned Start Date:</i>	<i>1- July- 2024</i>	<i>Planned End Date:</i>	<i>28-Feb- 2025</i>
<i>Actual Start Date:</i>	<i>1- July- 2024</i>	<i>Actual End Date:</i>	<i>28-Feb- 2025</i>

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<i>Project Duration:</i>	<i>8 Months</i>
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Source: CBPF-SOM-24-S-NGO-28165

2) Providing sustainable and lifesaving WASH services to drought and floods-affected rural and displaced populations in Wajid district.

<i>Allocation Window:</i>	<i>Standard allocation</i>		
<i>Project's Code:</i>	<i>CBPF-SOM-24-S-NGO-28037</i>		
<i>Project Title:</i>	<i>Providing sustainable and lifesaving WASH services to drought and floods-affected rural and displaced populations in Wajid district</i>		
<i>Project Summary</i>	<p>Agency for Minority Rights and Development (AMARD) will target 18,600 people (5,766 Women, 5,208 Men, 3,534 boys, and 4,092 girls) with life-saving and sustainable WASH intervention in Wajid to address water insecurity, sanitation, and hygiene access gaps for 12,314 displaced and 6,286 host communities heavily impacted by last year's El-Nino floods, disease outbreak, and three years of consecutive drought. This project contributes to health, nutrition, and protection outcomes by preventing disease outbreaks, addressing malnutrition, and reducing protection risks exposed to women and girls through improved access to sustainable water, access to sanitation services, and promoting positive social behavior change. The project plans to improve access to water and sanitation services for one health facility, 3 IDP settlements, and 1 village to create a safer and hygienic environment and improve quality service delivery by these institutions.</p> <p>This project is contributing to the SHF 1st standard allocation and WASH cluster objectives by targeting hard-to-reach rural villages and IDP settlements with no basic access to WASH services. AMARD plans to rehabilitate 2 shallow wells in rural villages and IDP settlements and upgrade them to flood-proof status to endure future flood impact. Build community capacity and provide tools to manage water systems for maintenance and sustainability. Chlorinate 10 unprotected water sources to prevent Cholera outbreaks due to water sources' contamination. This project plans to construct 60 latrines (30 in 3 IDP sites and 25 in rural villages) The project will provide emergency water supply for 12,314 IDP population, and distribute 1000 hygiene kits to benefit 4000 people including AWD/Cholera patients at health facilities and households with SAM/MAM children. AMARD will train 20 hygiene promoters, distribute 60 sanitation tools for environmental sanitation at the community level, and strengthen health and nutrition institutions' capacity to deliver quality services. The project aims to provide life-saving WASH services for displaced populations in 3 IDP settlements affected by floods, and drought who are facing acute malnutrition and have no basic health services. The project contributes to the centrality of protection by mainstreaming protection throughout the project cycle and ensuring the targeted populations including minority groups have equal access to services and participate and are part of decision makers.</p> <p>The proposed WASH activities will be integrated with nutrition, MPC, and protection interventions to enhance WASH, Health, and Nutrition impact. To achieve this AMARD closely worked with other partners to ensure the same settlements are selected for the integrated activities. AMARD conducted community and facility-level assessments and selected villages and settlements with acute malnutrition, have poor access to health and WASH services. AMARD is a minority and rights-based organization and has a field presence in Wajid with the capacity to implement the proposed activities both in rural and IDP settlements. AMARD is an active WASH and CCCM partner and has strong community acceptance having implemented other humanitarian interventions in the target settlements.</p>		
<i>Planned Start Date:</i>	<i>01- July- 2024</i>	<i>Planned Start Date:</i>	<i>28-February- 2025</i>
<i>Actual Start Date:</i>	<i>01- July- 2024</i>	<i>Actual Start Date:</i>	<i>28-February- 2025</i>

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<i>Project Duration:</i>	<i>8 Months</i>
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Source: CBPF-SOM-24-S-NGO-28037

3) Integrated GBV and CP response to communities projected to face protection-related risk from the effects of El Nino-induced riverine flooding in Jowhar District, Middle Shebellle Region

<i>Allocation Window:</i>	<i>Reserve</i>		
<i>Project's Code:</i>	<i>CBPF-SOM-23-R-NG0-26553</i>		
<i>Project Title:</i>	<i>Integrated GBV and CP response to communities projected to face protection-related risk from the effects of El Nino-induced riverine flooding in Jowhar District, Middle Shebellle Region.</i>		
	<p><i>AMARD will provide direct CP and GBV case management for up to 440 children (up to 50% to be girls) and 540 survivors (280 women, 240 gins while men and boys anticipated to be up to 20 survivors relative to previous prevalence and reporting trends). AMARD will facilitate referrals, Psychosocial support services including Psychological First Aid within the existing community protection desks, one-stop center, women and girls' friendly spaces, and child-friendly spaces with trained CP / GBV case workers. AMARD will facilitate the transport for Survivors to access Clinical management of Rape services (as well as capacity building on CMR to health care providers) as part of essential services for the recovery of survivors of GBV within case management process for medical support.</i></p> <p><i>AMARD will support the Identification, tracing, and re-unification of up to 360 Unaccompanied and Separated Children (estimating 50% to be girls), while also accessing and linking to appropriate, alternative care during tracing or when family tracing is not possible and It is in line with the CM SoP as well as Child Protection Minimum standard on the best interest of the children. AMARD anticipates the reunification at 90% to 100% in line with the Child Protection Minimum Standards in humanitarian action for IDTR. The project will strengthen existing service delivery points including safe spaces for children and women (Child-Friendly Spaces (CFS), women and girls' friendly spaces, One-stop center, and available protection desks) this will be complemented by the procurement and distribution of community emergency PSS kits for up to 700 children and 100 community volunteers or caregivers under the supervision of deployed of social workers/ mobile teams to JOP camps and affected communities. These 800 kits for use at the designated safe spaces will be part of strengthening community-based mechanisms for a sustainable approach in creating an environment that foster opportunity for play as part of growth and development as well as activities for psychosocial and mental well-being.</i></p>		
<i>Planned Start Date:</i>	<i>24- Oct- 2023</i>	<i>Planned End Date:</i>	<i>23- May- 2024</i>
<i>Actual Start Date:</i>	<i>24- Oct- 2023</i>	<i>Actual End Date:</i>	<i>23-April- 2024</i>
<i>Project Duration:</i>	<i>6 Months</i>		


Source: CBPF-SOM-23-R-NG0-26553

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4) Provision of Priority Emergency Shelter NFI and Plastic Sheets to newly displaced people affected by El Nino flooding in Baidoa, Bay Region, Somalia

<i>Allocation Window:</i>	<i>Reserve</i>		
<i>Project's Code:</i>	<i>CBPF-SOM-23-R-NG0-27098</i>		
<i>Project Title:</i>	<i>Provision of Priority Emergency Shelter NFI and Plastic Sheets to newly displaced people affected by El Nino flooding in Baidoa, Bay Region, Somalia</i>		
<i>Project Summary</i>	<p>Agency for Minority Rights and Development (AMARD) proposes to provide priority emergency life-saving assistance to 2,700 households (16,200 persons) in Baidoa facing the effects of flood due to El Nino-induced. The proposed initiative included distributing standard Non-Food Items (NFIs) kits with 2 additional plastic sheets to 2,700 households who in coordination with other Cluster Members including CCCM will be selected from the most vulnerable groups such as those living in poor shelter conditions, persons with disabilities, households with a large number of children between the ages of 6 months and 5 years, female-headed households, GBV survivors as referred by protection partners, and people from marginalized groups.</p> <p>Each NFI kit will contain core items including; 1 pcs of Plastic sheet (4m x 5m), 3 pcs of Blanket (1.5m x 2.0m), 2 pcs of Sleeping mat (1.8m x 0.9m), Assorted standard Kitchen set, 1 pcs of Mosquito net (1.8m X1.6m X 1.5m), a portable Solar lamp, and 2 pcs of 10ltrs Jerry cans each. The plastic sheets will help the beneficiaries to improve their shelter conditions and protect them from harsh weather. The same households will receive both standard NF! kits and Plastic Sheets. Data collected to inform beneficiary selection will be disaggregated by gender and disability to ensure that no group is left out.</p> <p>As part of the distribution process, full beneficiary details will be captured alongside their contact telephone numbers and location information to facilitate future M&E and impact evaluation processes. Utilizing its field expertise, AMARD will ensure safe distribution of NFIs through a transparent selection of beneficiaries, promoting the active participation of beneficiaries in all project phases and equitable inclusion of the different fabrics of the target community. AMARD is committed to preventing aid diversion by strengthening its risk management measures. To this end, it will store aid supplies in secure facilities with limited access, track their movement from receipt to distribution, monitor aid activities to identify potential risks and use a transparent process to select and register beneficiaries. AMARD will also educate beneficiaries about their rights and entitlements, and the fact that no conditions are attached to the aid provided.</p>		
<i>Planned Start Date:</i>	<i>01- Dec- 2023</i>	<i>Planned Start Date:</i>	<i>31- May- 2024</i>
<i>Actual Start Date:</i>	<i>01- Dec- 2023</i>	<i>Actual Start Date:</i>	<i>31- May- 2024</i>
<i>Project Duration:</i>	<i>6 Months</i>		

Source: CBPF-SOM-23-R-NG0-27098


Ms. Saadia Ahmed Kerrow
BOARD CHAIR

Date: 25 June 2025




Mr. Yussuf Mohamed Hassan
BOARD SECRETARY

Date: 25 June 2025

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4. STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

The management of Agency for Minority Rights and Development (AMARD) submits their report together with the audited financial statements, which disclose the state of affairs of the Organization as of 31 December 2024, per the International Public Sector Accounting Standards (IPSAS)- Financial Reporting Under the Cash Basis of Accounting (IPSAS-Cash Basis).

It is the responsibility of Directors to prepare financial statements for each financial year that give a true and fair view of the financial position of the Organization as at the end of the financial year and of its income and expenditure for that year. The Directors are also required to ensure that the Organization maintains proper accounting records that are sufficient to show and explain the transactions of the Organization and disclose, with reasonable accuracy, the financial position of the Organization. The Management is also responsible for safeguarding the assets of the Organisation, and for taking reasonable steps for the prevention and detection of fraud and error.

The Management accepts responsibility for the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standards. They also accept responsibility for:

- (i) Designing, implementing, and maintaining such internal control as they determine necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- (ii) Selecting suitable accounting policies and applying them consistently; and
- (iii) Making accounting estimates and judgments that are reasonable in the circumstances.

Having assessed the Organization's ability to continue as a going concern, the Management is not aware of any material uncertainties related to events or conditions that may cast doubt upon the Organization's ability to continue as a going concern.

The Managements acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.


Ms. Saadia Ahmed Kerrow
BOARD CHAIR

Date: 25 June 2025




Mr. Yussuf Mohamed Hassan
BOARD SECRETARY

Date: 25 June 2025

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5. INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGENCY FOR MINORITY RIGHTS AND DEVELOPMENT

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Agency for Minority Rights and Development set out on pages 10 to 18, which comprise the statement of financial position as of 31 December 2024, the statement of cash receipts and expenditure, and the statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the organization as of 31 December 2024 and of its financial performance and cash flows for the year that ended in accordance with International Public Accounting Standards-Financial Reporting under the Cash Basis of Accounting ("IPSAS- Cash Basis").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Kenya. We have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IPSAS, and for such internal controls as Management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned and using the going concern basis of accounting unless Management either intends to liquidate the organization or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably

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be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit by ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the organization's audit. We remain responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Ahmed Abdikadir - P/No P/2513.



FINTAX ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
P. O. Box 105542 - 00100, NAIROBI, KENYA

**Certified Public Accountants (Kenya)
Nairobi, Kenya
30 June 2025**

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6. STATEMENT OF CASH RECEIPT AND PAYMENTS
[Based on classification of expenditures by nature]

	Notes	31 December 2024	31 December 2023
		USD	USD
RECEIPTS			
Grants Income from Donor	2	1,341,667.19	327,778.14
TOTAL RECEIPTS		1,341,667.19	327,778.14
PAYMENTS			
Programs Expenses	3	669,823.39	220,678.40
Project Management (Personnel)	4	338,485.00	39,495.00
Administration	5	146,168.54	22,210.40
TOTAL PAYMENTS		1,204,476.93	282,383.80
Surplus/(Deficit) for the year		137,190.26	45,394.34
Cash beginning of the year	7	45,499.34	105.00
Cash end of the year	7	182,689.60	45,499.34

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7. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES


	Notes	31 December 2024	31 December 2023
		USD	USD
FINANCIAL ASSETS			
Cash and cash equivalents	7	182,689.60	45,499.34
Total financial assets		182,689.60	45,499.34
FINANCIAL LIABILITIES			
Payables		0.00	0.00
Total liabilities			
Net financial assets (liabilities)		182,689.60	45,499.34
REPRESENTED BY:			
Accumulated Surplus from the previous years	8	44,499.34	105.00
Net Surplus/(deficit) for current year	8	137,190.26	45,499.34
Total closing balances/Net financial position (Fund Balance).	8	182,689.60	45,499.34

The financial statements on pages 6 to 13 were approved by the management on 25 June 2025 and signed on behalf of management by:


Ms. Saadia Ahmed Kerrow
BOARD CHAIR

Date: 25 June 2025




Mr. Yussuf Mohamed Hassan
BOARD SECRETARY

Date: 25 June 2025

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8. STATEMENT OF CASHFLOWS

	Notes	31 December 2024	31 December 2023
		USD	USD
Cash flow from operating activities			
Receipts			
Grants Income from Donors	2	1,341,667.19	327,778.14
Total Receipts		1,341,667.19	327,778.14
Expenses			
Programs Expenditure	3	669,823.39	220,678.40
Project Management (Personnel)	4	338,485.00	39,495.00
Administration	5	146,168.54	22,210.40
Total operating expenses		1,204,476.93	282,383.80
Net cash flows from operating activities	A	137,190.26	45,394.34
Cash flows from Investing Activities			
Acquisition of fixed assets	6	0.00	0.00
Proceeds from sale of assets		0.00	0.00
Net cash flows from Investing Activities	B	0.00	0.00
Cash flow from Financing Activities			
Repayment of borrowings		0.00	0.00
Proceeds from borrowings		0.00	0.00
Net cash flow from financing activities	C	0.00	0.00
Net increase/(decrease) in cash and cash equivalents	A+B+C	0.00	0.00
Cash and cash equivalents at beginning of year	7	45,499.34	105.00
Cash and cash equivalents at end of year	7	182,689.60	45,499.34

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9. NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

These are the specific principles, bases, conventions, rules, and practices adopted by the Organization 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) Statement of Compliance and Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with the International Public Sector Accounting Standards Financial Reporting under the Cash Basis of Accounting.

The accounting policies have been applied consistently throughout the period. The presentation and classification of items in the financial statements are consistent from one period to the next.

(b) Reporting Entity

These financial statements are for Agency for Minority Rights and Development.

(c) Reporting Currency

The functional currency of the Agency for Minority Rights and Development is the United States dollar because the Organization's revenues and expenditures are made in that currency; (b) most of the financing is provided in that currency; and (c) bank transactions and balances are principally in the US \$.

(d) Reporting Period

The Organisation Financial Year runs from 1 January to 31 December, the calendar year. These financial statements are for the period 1 January 2024 to 31 December 2024.

(e) Revenue (Recognition of receipts)

The Organization recognizes all receipts from various sources when the event occurs and the related cash has been received by the Organization.

- Transfers from the donors and other partners/Entities: - Where transfers are received from the donors and/or other partners/Entities, these are recognized in the Organization's books of account when cash is received. Cash is considered as received when payment instruction is issued to the bank and notified to the Organization;
- Other receipts: - These include receipts such as proceeds from disposal of assets and refunds. These are recognized in the financial statements at the time associated cash is received; and
- External Assistance: - External assistance is received through grants and loans from multilateral and bilateral development partners.

(f) Donations and grants

Grants and donations shall be recognized in the books of accounts when cash is received. Cash is considered as received when payment advice is received by the Organization or by the beneficiary. Distributions to beneficiaries of donations in kind such as foodstuffs and medical supplies are recognized as expenditure in the year of distribution. Valuations of donations in kind are based on the unit cost to the donor. If such valuation is not available, reasonable prevailing market rates are used.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 ACCOUNTING POLICY (CONTINUED)

In the case of grant/donation in kind, such grants are recorded upon receipt of the grant item and determination of the value. The date of the transaction is the value date indicated on the payment advice.

Proceeds from borrowing Include external loans acquired by the organization and are treated on a cash basis and recognized as a receipt during the year they were received.

(d) Undrawn Grant Balance

These are grants at the reporting date as specified in a binding agreement and relate to funding to implement programs where conditions have been satisfied or their ongoing satisfaction is highly likely and the project is anticipated to continue to completion. An analysis of the undrawn fund balance is prepared regularly and submitted during the withdrawal application.

(e) Other Contribution

Relates to resources received from individuals, other private citizens, and other assistance that is voluntarily provided by, for example, individuals, private entities charitable and other organizations per IPSAS Cash Basis.

During the year, grants received have been reported in the statement of cash receipts and expenditures.

(f) Expenses (Recognition of Payments)

Payments represent outlays of cash made by the entity or other agencies for and on behalf of the Project. All payments are recognized and included in the financial statements when cash is paid out.

- **Compensation of employees:** - Salaries and Wages, Allowances, and Statutory Contributions for employees are recognized in the period when the compensation is paid.
- **Use of Goods and Services:** - Goods and services are recognized as payments in the period when the goods/services are consumed and paid for. If not paid for during the period where goods/services are consumed, they shall be included in the statement of financial assets and liabilities (Balance sheet) as financial liabilities with supporting schedules (detailed notes) based on the IPSAS Modified Cash.

(g) Property, Plant, and Equipment & other non-current assets (Capital items)

Non-current assets principally comprise land, buildings, plants, vehicles, equipment, and any other capital assets controlled by the Organization. Under the cash basis of accounting, purchases of property, plant, equipment and other non-current assets from grants and donations have been expensed fully in the year of purchase per donor terms and conditions.

However, assets such as Motor vehicles, equipment, and hardware owned directly by the Organization are stated at cost less accumulated depreciation and any impairment in value. Depreciation is calculated on a straight-line basis at annual rates estimated to write off the carrying values of the assets over their expected useful lives.

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1 ACCOUNTING POLICY (CONTINUED)**

The annual rates in use are: -

- Freehold Buildings 15%
- Motor vehicles 15%
- Furniture and Fittings 15%
- Equipment 15%

Assets with a value of less than USD 500, (except for aggregated assets) are expensed in the year of acquisition. The assets' residual values, useful lives, and methods are reviewed and adjusted if applicable, at each balance sheet date.

Motor Vehicles and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

(h) Intangible assets

Computer software and other intangible assets are stated at cost less amortization and impairment losses. The costs are amortized over the expected useful lives of the software of three (3) years on a straight-line basis.

(i) Taxation

No taxation is provided for in these financial statements as Agency for Minority Rights and Development's principal activity is humanitarian assistance which is exempt from taxation.

(j) Comparative figures for the previous period

Where necessary comparative figures for the previous financial year/period have been amended or reconfigured to conform to the required changes in the presentation of the financial statement to ensure full compliance with the Cash Basis IPSAS.

(k) Foreign currency transactions and foreign operations

Foreign currency transactions denominated in foreign currencies would be recorded into United States Dollars and incorporated in the statement of cash receipts and payments at the exchange rate ruling on the date of the transaction; Cash balances denominated in foreign currency at the year-end would be translated at the closing rate of exchange with the resulting exchange gains/(losses) dealt with as a reconciling item between the opening and closing cash balances for the financial year.

(l) 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.

(m) Refunds of previous year receipts and expenditures

Receipts refunded from the previous years are recorded as expenditures in the current year. Expenditures refunded from previous years are recorded as receipts in the current year.

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1 ACCOUNTING POLICY (CONTINUED)

(n) 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.

(o) Contingencies

Contingent liabilities are recorded and disclosed when the contingency becomes evident. Contingent assets are neither recognized nor disclosed.

(p) Original and final approved budget and comparison of actual and budget amounts

The approved budget is developed on the same accounting basis (cash basis) for the same period (1 January to 31 December every year) as for the financial statements.

The original budget objectives and policies, the subsequent revisions, and the material differences between the budget and actual amounts are explained more fully in the executive commentary (and/or notes to the statement of comparison of the budget with the actual) provided as part of these financial statements.

A commitment control system is in place and is implemented through the ERP system with adequate system controls to ensure that no expenditure can be incurred over the approved budget as may be revised.

2. Grants Income from donors

Grant income received by Agency for Minority Rights and Development during the period is analyzed as follows

	31 December 2024	31 December 2023
	USD	USD
UNOCHA		
CBPF-SOM-24-S-NGO-28165	450,000.00	0.00
CBPF-SOM-24-S-NGO-28037	400,000.00	
CBPF-SOM-23-R-NG0-26553	191,667.20	127,778.14
CBPF-SOM-23-R-NG0-27098	299,999.99	200,000.00
	=====	=====
	1,341,667.19	327,778.14
	=====	=====

3. PROGRAMME EXPENDITURE

Programme expenditure represents amounts disbursed and expended for the project in US Dollars. Project expenditure is recognized when incurred.

	31 December 2024	31 December 2023
	USD	USD
Supplies and Commodities Material	669,823.39	220,678.00
	=====	=====
	669,823.39	220,678.00
	=====	=====

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4. ADMINISTRATIVE COSTS

Administration costs incurred by Agency for Minority Rights and Development during the period are analysed as follows:

	31 December 2024	31 December 2023
	USD	USD
Salaries and benefits	388,485.00	39,495.00
Equipment	1,000.00	1,000.00
Travel	45,565.00	5,400.00
General Operating	46,245.65	7,560.00
Overhead Cost	45,357.89	8,250.40
Contractual Services	8,000.00	
	=====	=====
	534,653.54	61,705.40
	=====	=====

6. CAPITAL COMMITMENTS

There are no capital commitments as at 31 December 2023

7. CASH & CASH EQUIVALENT

	31 December 2024	31 December 2023
	USD	USD
Premier Bank	182,689.60	45,394.34
	=====	=====
	182,689.60	45,394.34
	=====	=====

8. ACCUMULATED FUNDS

	31 December 2024	31 December 2023
	USD	USD
At the beginning of the period	45,499.34	105.00
Surplus for the year	137,190.26	45,394.34
	=====	=====
At the end of the period	182,689.60	45,499.34
	=====	=====

10. CURRENCY

The financial statements are presented in US Dollars (USD).

11. REGISTRATION

Agency for Minority Rights and Development is registered in Somalia as a Non-Government organisations.

12. EVALUATION OF SUBSEQUENT EVENTS

The organization has evaluated subsequent events from the balance sheet date through to 31 December 2024, the date which the financial statements were available to be issued.

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ANNEX 1: EQUIPMENT AND MACHINERY AS OF 31 DECEMBER 2024

The Organization is a not-for-profit organization and has moved to adopt IPSAS Financial Reporting Under the Cash Basis of Accounting.

As per note (g) of the accounting policy framework, non-current assets principally comprise land, buildings, plants, vehicles, equipment, and any other capital assets controlled by the Organization. Under the cash basis of accounting, purchases of property, plant, equipment and other non-current assets from grants and donations have been expensed fully in the year of purchase per donor terms and conditions.

Therefore, capital expenditures incurred by the Organization are reported and tracked for information purposes only. The list of these possessions as of 31 December 2024 is provided below: -