



# KAL ASSOCIATES

## Certified Public Accountants

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### Going Concern

#### Use of the Going Concern Assumption

As part of our audit of the financial statements, we have concluded that management's use of the going concern assumption in the preparation of the financial statements is appropriate as stated on page 8.

Based on the work we have performed, we have not identified any material uncertainties related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern that we believe would need to be disclosed in accordance with International Financial Reporting Standards (IFRS). Because not all future events or conditions can be predicted, this statement is not a guarantee as to the Organization's ability to continue as a going concern.

#### Report on other legal and regulatory requirements

As required by the Ugandan Companies Act 2012 and NGO Board we report that:

- i. We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
- ii. The Organisation's Statement of Financial Position and the Comprehensive Income and Expenditure Statement are in agreement with the books of account.
- iii. In our opinion, proper books of account have been kept by the company, so far as appears from our examination of those books.

The engagement partner responsible for the audit resulting in this independent auditor's report is **CPA Peter Kasango** of Practicing Certificate number **P0111**.

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CPA Peter Kasango  
**KAL Associates**  
**Certified Public Accountants**  
**KAMPALA**



**CHILD AFRICA UGANDA**  
**FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**STATEMENT OF COMPREHENSIVE INCOME & EXPENDITURE FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

	NOTE	2021 Ushs	2020 Ushs
<b>REVENUE:</b>			
Donor Funds	7A	933,503,438	978,965,039
Other Funds	7B	110,185,144	126,986,940
<b>Gross profit</b>		<b>1,043,688,582</b>	<b>1,105,951,979</b>
<b>EXPENDITURE:</b>			
Administration Expenses	8	134,370,121	120,748,234
Child Expenses	9	853,686,684	925,463,800
General Expenses	10	25,163,510	7,454,800
Professional fees	11	11,000,000	7,125,000
Transport and Travel	12	45,619,332	42,565,271
Marketing Expenses	13	1,622,000	337,000
<b>TOTAL EXPENSES</b>		<b>1,071,461,647</b>	<b>1,103,694,105</b>
<b>Surplus /(Deficit) before depreciation</b>		<b>(27,773,065)</b>	<b>2,257,874</b>
Depreciation	14	(42,065,024)	(46,178,511)
<b>Surplus/( Deficit) after depreciation</b>		<b>(69,838,089)</b>	<b>(43,920,637)</b>

The accounting policies and notes on page 18-26 form an integral part of the financial statements

National Programme Director .....

Managing Director .....





**CHILD AFRICA UGANDA**  
**FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> DECEMBER 2021**

	NOTE	2021 Ushs	2020 Ushs
<b>ASSETS</b>			
<b>NON -CURRENT ASSETS</b>			
Plant & Equipment	2	3,526,053,123	3,548,503,347
		<b>3,526,053,123</b>	<b>3,548,503,347</b>
<b>CURRENT ASSETS</b>			
Receivables	3	650,000	650,000
Bank & Cash balances	4	105,139,965	85,730,873
		<b>105,789,965</b>	<b>86,380,873</b>
<b>TOTAL ASSETS</b>		<b>3,631,843,088</b>	<b>3,634,884,220</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Accumulated Funds		1,778,329,094	1,848,167,184
Capital Reserves		462,561,310	462,561,310
		<b>2,240,890,404</b>	<b>2,310,728,494</b>
<b>NON-CURRENT LIABILITIES</b>			
Better Globe AS	5	1,232,704,865	1,232,704,865
		<b>1,232,704,865</b>	<b>1,232,704,865</b>
<b>CURRENT LIABILITIES</b>			
Current Liabilities	6	158,247,819	91,450,861
		<b>158,247,819</b>	<b>91,450,861</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>3,631,843,088</b>	<b>3,634,884,220</b>

The accounting policies and the notes on pages 11 to 26 form an integral part of the financial statements. The financial statements were approved by the Directors and were signed by:

National Programme Director .....

Managing Director .....

