

## STATEMENT OF THE BOARD OF TRUSTEE'S RESPONSIBILITIES

The Uganda Companies Act 2012 and NGO Act and regulations requires management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the project at the end of each financial year and of the operating results for that year. In respect of those financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with accounting policies and guidelines of the company. They are also responsible for the safeguarding of the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are ultimately responsible for the internal controls. The Directors delegate the responsibility for the internal controls to management. Standards and systems of internal control are designed and implemented by management to provide reasonable assurance as to the integrity and reliability of the financial statements and to adequately safeguard, verify and maintain accountability of the company's assets.

To accept responsibility for the annual financial statements, which have been prepared using the appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards and in the manner required by the Companies Act.

The Directors are of the opinion that the Financial Statements give a true and fair view of the state of financial affairs of the Company and of its operating results. The Directors further accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of the financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the Directors to indicate that the organization will not remain a going concern for at least the next twelve months from the date of this statement.

Signed:

**National Program Director** .....

**Managing Director** .....





# 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**.

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





**CHILD AFRICA UGANDA**  
**ANNUAL REPORT, FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

	NOTE	2023 Ushs	2022 Ushs
<b>REVENUE:</b>			
Donor Funds	8A	840,703,444	891,146,595
Other Funds	8B	1,227,180,325	1,090,807,546
		<b>2,067,883,769</b>	<b>1,981,954,141</b>
<b>EXPENDITURE:</b>			
Administration Expenses	9	137,862,963	151,968,815
Child Expenses	10	1,950,262,602	1,843,154,582
General Expenses	11	84,568,594	70,425,514
Professional fees	12	3,400,000	9,031,960
Transport and Travel	13	39,800,642	45,209,603
Depreciation	14	47,214,115	38,445,113
<b>TOTAL EXPENDITURE</b>		<b>2,263,108,916</b>	<b>2,158,235,587</b>
<b>SURPLUS /(DEFICIT) BEFORE TAX</b>		<b>(195,225,147)</b>	<b>(176,281,446)</b>
Tax expense		-	-
<b>SURPLUS/( DEFICIT) AFTER TAXATION</b>		<b>(195,225,147)</b>	<b>(176,281,446)</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**  
**ANNUAL REPORT, FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> DECEMBER 2023**

	NOTE	2023 Ushs	2022 Ushs
<b>ASSETS</b>			
<b>NON -CURRENT ASSETS</b>			
Property and Equipment	2	3,537,298,996	3,508,556,610
		<b>3,537,298,996</b>	<b>3,508,556,610</b>
<b>CURRENT ASSETS</b>			
Receivables	3	265,266,800	44,525,100
Bank and Cash balances	4	27,737,259	52,209,897
		<b>293,004,059</b>	<b>96,734,997</b>
<b>TOTAL ASSETS</b>		<b>3,830,303,055</b>	<b>3,605,291,607</b>
<b>FINANCED BY:</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	5		
Accumulated Funds		1,406,822,302	1,602,047,448
Capital Reserves		462,561,310	462,561,310
		<b>1,869,383,612</b>	<b>2,064,608,758</b>
<b>NON-CURRENT LIABILITIES</b>			
Better Globe AS	6	1,232,704,865	1,232,704,865
		<b>1,232,704,865</b>	<b>1,232,704,865</b>
<b>CURRENT LIABILITIES</b>	7		
		728,214,578	307,977,984
		<b>728,214,578</b>	<b>307,977,984</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,830,303,055</b>	<b>3,605,291,607</b>

The accounting policies and the notes on pages 18-26 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 .....

