

BACKUP UGANDA  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2023

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**BACKUP UGANDA  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2023**

**Backup Uganda  
Audited financial statements  
For the year ended 31 December 2023**

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**Backup Uganda**  
**Audited financial statements**  
**For the year ended 31 December 2023**

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**GENERAL REPORT**

**NATURE OF ACTIVITIES** Backup Uganda (Every Learner Counts) is an international N.G.O that exists to envision an education system that is able to give all learners- including including Children with learning difficulties- the individual support that they need to achieve the goals in education and life. Established in Uganda by Annemaaike Kruisselbrink with its office in Gulu

**COUNTRY DIRECTOR** Annemaaike Kruisselbrink

**ADDRESS** P.O.BOX 181  
Elephante Commons  
Gulu City

**AUDITORS** Markhouse Partners  
Certified Public Accountants of Uganda  
P.O Box 8810  
Kampala, Uganda

**BANKER** ABSA Bank  
Gulu, Uganda

Approval of financial statements  
The financial statements were approved by and signed on behalf of the Board of Directors on

**DIRECTOR**  
28 JUN 2024



**Backup Uganda**  
**Audited financial statements**  
**For the year ended 31 December 2023**

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**DIRECTORS REPORT**

The Directors submit their report along with the audited financial statements for the year ended 31 December 2023, which disclose the state of affairs of Backup Uganda.

**Principal activities**

Backup Uganda (Every Learner Counts) is an international N.G.O that exists to envision an education system that is able to give all learners- including Children with learning difficulties- the individual support that they need to achieve the goals in education and life. Established in Uganda by Annemaaike Kruisselbrink with its office in Gulu

**Results**

	Dec-22	Dec-23 UGX
Incomes	114,851,575	85,582,477
Expenditures	(105,205,412)	(101,678,106)
<b>Deficit</b>	<u>9,646,163</u>	<u>(16,095,629)</u>

**Directors**

The directors who served during the year are set out on page 1

**Dividends**

The directors do not recommend the declaration of dividends for the year end December 2023

**Independent auditors**

The company's auditors Markhouse Partners Certified Public Accountants were appointed during the year and have indicated their willingness to continue in office in accordance with the Companies Act of Uganda

**Approval of financial statements**

The financial statements were approved by and authorized for issue by the Board of Directors on

.....Fred.....

DIRECTOR



Date.....

26/06/2024



**STATEMENT OF DIRECTORS RESPONSIBILITIES**

The Directors are required in terms of the Companies Act, 2012 to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs) and the Companies Act of Uganda

The financial statements are prepared in accordance with International Financial Reporting Standards for SMEs and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The Directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Company and place considerable importance on maintaining a strong control environment. To enable the Directors to meet these responsibilities, the Board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Company and all employees are required to maintain the highest ethical standards in ensuring the Company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Company is on identifying, assessing, managing and monitoring all known forms of risk across the Company. While operating risk cannot be fully eliminated, the Company endeavors to minimize it by ensuring that appropriate infrastructure, controls, systems and ethical behavior are applied and managed within predetermined procedures and constraints.

The Directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Directors have reviewed the Company's cash flow forecast for the year to, December 31 2023 and, in light of this review and the current financial position, they are satisfied that the Company has or had access to adequate resources to continue in operational existence for the foreseeable future.

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

The financial statements, which have been prepared on the going concern basis, were approved by the directors and were signed on their behalf by:

.....  
Director  
Date..... 26 JUN 2024



**INDEPENDENT AUDITORS REPORT TO THE DIRECTORS OF BACKUP UGANDA FOR THE YEAR ENDED 31  
DECEMBER 2023**

**OPINION**

We have audited the financial statements of Backup Uganda; which comprise the Statement of financial position as at 31 December 2023, Statement of profit or loss, Statement changes in equity, Statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion the financial statements give a true and fair view of financial position of Backup Uganda as at 31 December 2023, its profit or loss and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) for SMEs and the companies Act of Uganda.

**BASIS OF THE OPINION**

We conducted our audit in accordance with International Standards on Auditing. 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 company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Uganda. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Uganda. We believe that the audit evidence we obtained was sufficient and appropriate to provide a basis for our opinion.

**OTHER INFORMATION**

The directors are responsible for the other information. The other information comprises the information included in the Company Information, Report of the Directors and Statement of Directors' Responsibilities but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS**

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS) for SMEs, the Companies Act of Uganda, the project funding agreement and for such internal controls as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**AUDITORS RESPONSIBILITIES FOR 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 be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.
- 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 Company'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 Company 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.
- 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.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### KEY AUDIT MATTERS

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### REPORT ON OTHER LEGAL REQUIREMENTS

As required by the Companies Act of Uganda, we report to you, based on our audit, that:

- We have obtained all the information and explanations which, to the best of our knowledge and belief, were considered necessary for the purposes of our audit;
- In our opinion, proper books of account have been kept by the company, so far as appears from our examination of those books; and
- The statements of financial position and comprehensive income are in agreement with the books of account.

*Markhouse Partners*

Markhouse Partners  
Certified Public Accountants of Uganda  
Kampala, Uganda

16 June 2024



Backup Uganda  
 Audited financial statements  
 For the year ended 31 December 2023

STATEMENT OF PROFIT OR LOSS

	Notes	Dec-22 UGX	Dec-23 UGX
<b>Income</b>			
Revenues	3	114,787,711	85,522,615
Other income	4	63,864	59,862
<b>Total income</b>		<u>114,851,575</u>	<u>85,582,477</u>
<b>Expenses</b>			
Operating expenses	5	(23,445,571)	(12,874,796)
Personnel expenses	6	(70,125,000)	(76,262,900)
Administrative expenses	7	(11,634,841)	(12,540,410)
<b>Total expenses</b>		<u>(105,205,412)</u>	<u>(101,678,106)</u>
<b>Surplus before tax</b>		<u>9,646,163</u>	<u>(16,095,629)</u>
Tax			
<b>Deficit for the year</b>		<u>9,646,163</u>	<u>(16,095,629)</u>

The notes on pages 10 to 18 form an integral part of these financial statements

Director

Director

Director

The notes on pages 10 to 18 form an integral part of these financial statements

Backup Uganda  
Audited financial statements  
For the year ended 31 December 2023

STATEMENT OF FINANCIAL POSITION

	Notes	Dec-22	Dec-23 UGX
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	20,624,603	16,499,682
<b>Total non current assets</b>		<u>20,624,603</u>	<u>16,499,682</u>
<b>Current assets</b>			
Cash and cash equivalents	9	7,445,831	1,003,123
Trade receivables and Prepaid Rent	10	600,000	-
<b>Total current assets</b>		<u>8,045,831</u>	<u>1,003,123</u>
<b>Total assets</b>		<u>28,670,434</u>	<u>17,502,805</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Total Non-current liabilities</b>		<u>-</u>	<u>-</u>
<b>Current liabilities</b>			
Trade and other payables	11	-	4,928,000
<b>Total current liabilities</b>		<u>-</u>	<u>4,928,000</u>
<b>Total liabilities</b>		<u>-</u>	<u>4,928,000</u>
<b>Equity</b>			
Accumulated Fund		19,024,271	19,024,271
Retained earnings		9,646,163	(6,449,466)
<b>Total equity</b>		<u>28,670,434</u>	<u>12,574,805</u>
<b>Total liabilities and equity</b>		<u>28,670,434</u>	<u>17,502,805</u>

The financial statements on pages 1 to 18 were approved and authorized for issue by the Directors on 26/06/2024 and were signed on it's behalf by:

Director

Director

The notes on pages 19 to 24 form an intergral part of these financial statements

Backup Uganda  
 Audited financial statements  
 For the year ended 31 December 2023

STATEMENT OF CHANGES IN EQUITY

Notes	Accumulated Fund UGX	Retained Earnings UGX	Total UGX
As at 1 January 2023	19,024,271	9,646,163	28,670,434
Surplus for the year	-	(16,095,629)	(16,095,629)
As at 31 December 2023	<u>19,024,271</u>	<u>(6,449,466)</u>	<u>12,574,805</u>

The notes on pages 10 to 18 form an integral part of these financial statements

Cash flow from operating activities	12,574,805	12,574,805
Cash flow from investing activities	(13,774,344)	(13,774,344)
Cash flow from financing activities	11,901,000	11,901,000
Net cash flow from financing activities	(14,893,539)	(14,893,539)
Cash flow from financing activities	-	-
Net cash from core financing activities	-	-
Increase/(decrease) in cash and cash equivalents	(6,218,539)	(6,218,539)
Cash and cash equivalents at beginning of year	12,791,782	12,791,782
Change in cash and cash equivalents	(6,218,539)	(6,218,539)
Cash and cash equivalents at end of year	<u>7,446,121</u>	<u>7,446,121</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Reporting entity

Backup Uganda (Every Learner Counts) is an international N.G.O that exists to envision an education system that is able to give all learners- including Children with learning difficulties- the individual support that they need to achieve the goals in education and life. Established in Uganda by Annemaaike Kruisselbrink with its office in Gulu

### 2 Statement of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") for SMEs adopted by the International Accounting Standards Board (IASB). These financial statements have been prepared on a going concern basis and are based on historical cost. The accounting policies are consistent with the previous period.

### Functional and presentation currency

These financial statements are prepared in Ugandan Shillings (UGX). The functional currency of Backup Uganda is also Ugandan Shillings.

### Use of accounting estimates and judgements

The preparation of a financial report requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period and future periods.

Information about significant areas of estimation uncertainty and critical judgement in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following:

#### i) Taxation

Judgement is required in determining the provision for income taxes due to the complexity of legislation. There are many transactions and calculations for which ultimate tax determination is uncertain during the ordinary course of business. The company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

#### ii) Property and equipment

Critical estimates are made by directors in determining the useful lives of property and equipment based on the intended use and economic lives of those assets.

#### iii) Trade debtors and other receivables

The company assesses its trade receivables for impairment at each reporting date. In determining if an impairment loss should be recorded in the profit or loss the, The company makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cashflows from the financial asset.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 3 Significant accounting policies

#### (a) Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for donation and income generating activities in the course of the company's activities.

The company recognizes revenue when; the amount revenue can be reliably measured; it's probable that the future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. Revenue is recognized upon acceptance of goods by the customer net of VAT and discounts.

#### (b) Donated goods and services

Amounts relating to goods and services donated are included in the financial statements when the company gains control and the amount of the donation can be reliably measured.

#### (c) Expenses

Expenses are presented by nature in the statement of comprehensive income.

#### (d) Non-derivative financial assets

The company has the following non-derivative financial assets: cash and cash equivalents, and other current assets.

#### (e) Cash and cash equivalents

The entity considers cash at hand, all deposits with financial institutions that can be withdrawn without prior notice or penalty, and all term deposits with an original maturity of 90 days or less, as equivalent to cash net of bank overdrafts, money market lines and restricted cash balances

Restricted cash balances are those balances that the company cannot use for working capital purposes as they have been placed as a lien to secure borrowings. Bank overdrafts are included within borrowings in the current liabilities.

#### (f) Trade and other receivables

Trade and other receivables are initially recognized at the transaction price. They are subsequently measured at amortized cost using effective interest rate method. At the end of each reporting period the carrying amounts of trade receivable are reviewed to determine whether there is any evidence that the amounts are not recoverable. If so an impairment loss is recognized immediately in the income and

#### (g) Property and equipment

Property, and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on the assets is calculated using the reducing balance method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives as follows:

- Computers	20%
- Motor Vehicle RAV4	20%
- Printer	20%
- Equipment and Plants	20%
- Furniture and Fixture	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

### (h) Impairment of assets

At each reporting date the company's property, equipment and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognized immediately in the profit or loss.

### (i) Non-derivative financial liabilities

The entity has the following non-derivative financial liabilities: financial liabilities measured at amortised cost. Financial liabilities measured at amortised cost comprise trade and other payables. Trade and other payables represent liabilities for goods and services provided to the entity prior to the end of the financial year that are unpaid. These amounts are unsecured and are usually settled within 30 days of

### (j) Employee benefits

#### (i) Short-term employee benefit obligations

Short-term employee benefit obligations are the liabilities for salaries and wages, including non-monetary benefits and annual leave, expected to be settled within 12 months after the end of the period. The liabilities are recognised in respect of employees' services up to the end of the reporting period. The amounts are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**(ii) Other long-term employee benefit obligations**

The company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in the profit or loss in the period in which they arise.

**(k) Foreign currency transactions**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in the statement of comprehensive income under foreign exchange gains/losses. The results of operations and financial positions that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities are translated at the closing rate at balance date, and
- income and expenses and the statement of comprehensive income are translated at average exchange rates, and
- all resulting exchange differences are recognised in other comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction. Non-monetary items measured at fair value in the foreign currency are translated using the exchange rates at the date when the fair value is determined.

**(l) Provisions**

Provisions for restructuring costs and legal claims are recognized when the company has present legal or constructive obligation as a result of past events. It's probable that the transfer of economic benefits will be required to settle the obligation and the amount can be reliably estimated. Restructuring provisions comprise lease termination, penalties and employee termination payments. Provisions are not recognized for future operating losses

Provisions are measured at present value of the amount expected to be required to settle the obligation using the pre-tax rate that reflects current market assessments of the time value of money and risks specific to the obligation. The increase in provision due to passage of time is recognized as interest expense

**(m) Current and deferred tax**

The tax expense for the period comprises current and deferred tax. Tax is recognized in the profit or loss except to the extent that it relates to items recognized in the comprehensive income or equity. In this case the tax is recognized in other comprehensive income and equity.

The current income tax charge is calculated on the basis of the tax rates and laws that have been enacted by the reporting date

Deferred income tax is recognized on temporary differences with unremitted earnings from foreign subsidiaries and associates to the extent that the investment is essentially permanent in duration. Deferred income tax is determined using tax rates and laws that have been enacted by the reporting date

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(n) Borrowings

Borrowings are subsequently stated at amortized cost. Interest expense is recognized on the basis of the effective interest method and is included in the finance cost. Borrowings are classified as current liabilities unless the company has the unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

(o) Related party transactions

For the purpose of these financial statements, a party is considered related to the company if:

- i) The party has the ability, directly or indirectly through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions, or has joint control over the company
- ii) The company and the party are subject to common control
- iii) The party is an associate of the company or a joint venture in which the company is a venturer
- iv) The party is a member of key management personnel of the company or the company's parent, or close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals and
- v) The party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals

(p) Finance income and finance costs

The company's finance income and finance costs include

- i) Interest income;
  - ii) Interest expense;
  - iii) The foreign currency gain or loss on financial assets and financial liabilities
  - iv) Impairment losses recognized on financial assets (other than trade receivables)
- Interest income or expense is recognized using the effective interest method

(q) Transactions in foreign currencies

Transactions in foreign currencies are translated into Uganda shillings at the exchange rates ruling at the dates of the transactions.

Non monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined

(r) Comparatives

There are prior year comparatives because the company full operated previous fiscal year ended 31 December 2022

	2023	2022
Shareholders' and Members' Equity of Goodwill	74,000	30,300
Share and other interests		140,000
Taxes		124,000
Leases, Laptop, Rental		200,000
Office Charges, Advertising, Telephone		1,000,000
General Expense		200,000
Legal and professional fees		100,000
Repairs and Maintenance		25,000
Transport Expenses		50,000
Total operating expenses	25,000,000	15,175,000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	Dec-22 UGX	Dec-23 UGX
<b>3 Revenues</b>		
Donation	18,000,000	-
Income:Backup on Tour	4,459,901	8,513,040
Income:Board Transfers (Stiching Backup)	18,760,000	17,235,750
Income:Frostig	40,010,850	31,814,650
Income:Fundraising Events	3,209,000	2,244,500
Income:Global Giving	22,965,610	14,439,164
Income:Moya Products	366,500	883,282
Income:Trainings	6,960,000	5,380,000
Income:Percent intelligent foundation	-	3,328,779
Income:Save the Children Uganda	-	1,683,450
Adjusted incomes	55,850	-
<b>Total Revenues</b>	<b>114,787,711</b>	<b>85,522,615</b>
<b>4 Other income</b>		
Interest income (Bank)	63,864	59,862
<b>Total other income</b>	<b>63,864</b>	<b>59,862</b>
<b>5 Operating expenses</b>		
Advisory Board Meeting	119,450	70,000
Audit:Financial Audit 2021	800,000	872,000
Office (Rent and Supplies):Cleaning supplies (Dishes)	295,900	600,000
Office (Rent and Supplies):Rent	7,200,000	1,200,000
Office Stationary:Files	46,000	44,000
Office Stationary:Others	7,000	682,000
Office Stationary:Writing Materials	131,400	-
Staff Identification and Permits:Staff ID's	55,000	-
Staff Identification and Permits:Work Permits	9,489,145	-
Staff Wellbeing:Christmas Lunch	141,000	19,000
Start Meeting School Team:Training Materials	136,000	-
Start Work Shops:Refreshments (Lunch)	120,000	49,500
Start Work Shops:Training Materials	285,800	-
Start Work Shops:Transport Participants	20,000	474,000
Taxes:Excise Duty	31,996	35,850
Depreciation	4,427,880	4,124,921
Fundraising	-	1,208,500
Promotion:Staff T-Shirts	60,000	-
Repairs and Maintenance:Car Maintenance	-	158,000
Staff Identification and Permits:Certificate of Good Cond	79,000	30,000
Meals and entertainment	-	140,000
Taxes	-	124,000
Laptops:Laptop Repair	-	285,000
Office/General Administrative Expenses	-	1,036,000
General Expense	-	939,025
Legal and professional fees	-	698,000
Repairs and Maintenance	-	35,000
Podcast Recordings	-	50,000
<b>Total operating expenses</b>	<b>23,445,571</b>	<b>12,874,796</b>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	Dec-22 UGX	Dec-23 UGX
<b>6 Personnel expenses</b>		
Payroll Expense:Finance Officer	5,026,000	8,746,050
Payroll Expense:Fundraising & Communication Coordinator	11,136,500	9,838,500
Payroll Expense:Lead Trainer	11,769,000	10,223,500
Payroll Expense:Trainee - 1	6,909,000	5,589,700
Payroll Expense:Trainee - 2	6,909,000	5,578,200
Payroll Expense:Trainee - 3	245,500	465,600
Payroll Expense:Trainee - 4	245,500	465,600
Payroll Expense:Uganda Country Director	17,139,500	15,502,500
Taxes:PAYE	5,270,000	8,332,500
NSSF:Country Director	1,685,000	1,768,000
NSSF:Fundraising and Communication Coordinator	1,105,000	1,544,000
NSSF:Head of Finance   Finance office	420,000	1,277,250
NSSF:Lead Trainer	965,000	1,350,000
NSSF:Trainee -1	650,000	900,000
NSSF:Trainee-2	650,000	900,000
NSSF:Trainee-3	-	75,000
NSSF:Trainee-4	-	75,000
Taxes:Local Service Tax	-	320,000
Other Payroll expenses	-	3,311,500
<b>Total personnel expenses</b>	<b>70,125,000</b>	<b>76,262,900</b>
<b>7 Administrative expenses</b>		
Bank and Mobile Money Charges:Bank Account Charges	337,496	440,695
Bank and Mobile Money Charges:Mobile Money Charges	30,705	77,665
Commissions and fees	-	27,000
Communication and Reporting:Air time - Office	55,000	85,000
Communication and Reporting:Airtime - Field	15,000	21,000
Communication and Reporting:Internet	20,000	1,977,000
Communication and Reporting:PO Box Rent	80,000	-
Fundraising:Backup on tour Sessions	2,569,500	1,515,000
Fundraising:Events	1,098,000	2,725,000
Fundraising:MOYA Stock (T-Shirts, Planners)	1,790,500	433,000
General Transport:Car Maintenance	1,005,040	-
General Transport:Fuel for Office car	740,000	1,440,000
General Transport:Public Transport (Inter District)	660,000	930,000
General Transport:Transport within the City/District	913,500	109,000
Insurance:Third Party Insurance	101,400	101,375
Insurance:Workers Compensations	1,066,200	1,223,175
Learning and Evaluation Sessions (ODII):Refreshment	50,000	50,000
Net Work and Collaboration:Accommodation	300,000	605,000
Net Work and Collaboration:Refreshments	20,000	-
NGO Compliance	273,000	50,000
Primary School In Person Training:Refreshments	125,500	437,500
Primary School In Person Training:Training Materials	53,000	293,000
Printing and Photocopying:Printing Papers	331,000	-
<b>Total Administrative expenses</b>	<b>11,634,841</b>	<b>12,540,410</b>

Backup Uganda  
 Audited financial statements  
 For the year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 Property and Equipment

Cost	Computer	Motor vehicle RAV 4 UAM 589S	Printer	Office equipment & Plant	Furniture & Fixtures	Total
01-Jan-23	101,093	18,000,000	800,000	5,826,168	325,222	25,052,483
Addition	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
<b>31-Dec-23</b>	<b>101,093</b>	<b>18,000,000</b>	<b>800,000</b>	<b>5,826,168</b>	<b>325,222</b>	<b>25,052,483</b>
<b>Acc depreciation</b>						
01-Jan-23	20,219	3,600,000	160,000	582,617	65,044	4,427,880
Charge for the year	16,175	2,880,000	128,000	1,048,710	52,036	4,124,921
Eliminated on disp	-	-	-	-	-	-
<b>31-Dec-23</b>	<b>36,393</b>	<b>6,480,000</b>	<b>288,000</b>	<b>1,631,327</b>	<b>117,080</b>	<b>8,552,801</b>
<b>Net book value 31-Dec-23</b>	<b>64,700</b>	<b>11,520,000</b>	<b>512,000</b>	<b>4,194,841</b>	<b>208,142</b>	<b>16,499,682</b>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	Dec-22 UGX	Dec-23 UGX
<b>9 Cash and cash equivalents</b>		
ABSA Bank	6,908,450	978,334
Mobile Money	537,381	24,789
Petty Cash	-	-
<b>Total cash and cash equivalents</b>	<u>7,445,831</u>	<u>1,003,123</u>
<b>10 Trade receivables and Prepaid expenses</b>		
Prepaid rent	600,000	-
<b>Total trade and other receivables</b>	<u>600,000</u>	<u>-</u>
<b>11 Trade and other payables</b>		
Accounts payable	-	-
Payroll liabilities	-	4,928,000
<b>Total trade and other payables</b>	<u>-</u>	<u>4,928,000.00</u>
<b>12 Retained earnings</b>		
These comprise prior year losses any dividends paid plus current year profits		
<b>13 Contingencies</b>		
As at 31 December 2023, the entity had no material contingent assets or liabilities.		
<b>14 Events after the balance sheet date</b>		
In the interval between the end of the financial year and the date of this report, no transaction or event of a material or unusual nature likely to significantly affect the operations of the entity or the state of affairs of the entity in future years occurred.		