

**GIVING HOPE FOUNDATION**

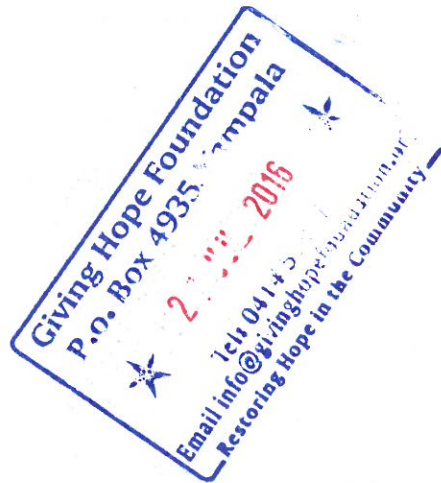
**P.O.BOX 40127, KAMPALA**

**FINANCIAL STATEMENT AND REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016**

**AUDITED ACCOUNTS**

**Auditors**

**MK Patrick & CO.  
Certified Public Accountants  
Plot 28/30 Bombo Road  
P.O.Box 14140, Kampala**



# GIVING HOPE FOUNDATION

P.O.BOX 40127, KAMPALA

## FINANCIAL STATEMENT FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016

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# GIVING HOPE FOUNDATION

P.O.BOX 40127, KAMPALA

## CORPORATE INFORMATION

**EXECUTIVE DIRECTOR:** 1. Muhumuza Nolbert

**PHYSICAL ADDRESS:** Makerere Kikoni (St. Noah Church of Uganda)

**BANKERS:** 1. Barclays Bank (U) Limited

**AUDITORS:** MK Patrick & CO.  
Certified Accountants  
P.O.BOX 14140, Kampala



# **GIVING HOPE FOUNDATION**

**P.O.BOX 40127, KAMPALA**

## **BOARD OF DIRECTORS' REPORT**

The Directors' present their report and accounts for the year ended  
30<sup>th</sup> June 2016

### **RESULTS FOR THE YEAR**

The profit / loss results are set out on pages 4 to 9.

### **DIRECTORS**

The Directors during the year were:-

1. Muhumuza Nolbert
2. Nakayita Lilian
3. Akankwasa Phionah

### **PRINCIPAL ACTIVITY(S)**

The principal activity(s) of the NGO is that of empowering disadvantaged children and communities.

### **AUDITORS**

The Auditors M/S MK Patrick & CO. Certified Public Accountants will continue in office in accordance with sect.159 (2) of the Company Act.

**BY ORDER OF THE BOARD**

Nakayita----- **SECRETARY**





# MK PATRICK & Co.

Certified Public Accountants

Plot 23/30 Bombo Road,  
Teachers' House ,Suite No. 202  
P.O.Box 14140 Kampala,Uganda  
E-mail:mkpatric@yahoo.com

## REPORT OF THE AUDITORS TO THE BOARD MEMBERS OF GIVING HOPE FOUNDATION FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016.

We have audited the Financial Statement set out on pages 4 to 9 of which have been prepared on the basis of the accounting state policies set out in Note I. We obtained all information and explanations. Which we considered necessary for our audit

### Respective Responsibilities of Administration and Auditors

The Proprietor is responsible for the preparation of the financial statement, which gives a true and fair view of the state of affairs of the business and of the operating results. Our responsibility as Auditors is to form an independent opinion on the financial statement based on our Audit.

### Basis of opinion

We conducted our audit in accordance with the International Standards of Auditing. We planned and performed our audit so as to obtain reasonable assurance that the financial statement is free from material misstatement. An audit includes examination, on a test basis of evidence relating to the amount and disclosure in the financial statement. It also includes assessment of the significant estimates and judgments made by the proprietor in preparation of Financial Statement and whether the Accounting Policies are appropriate in the circumstances consistently applied and adequately disclosed.

### Opinion

In our opinion, the Financial Statement gives a true and fair view of the state of the financial affairs of the business as at 30<sup>th</sup> June 2016 and of the results of its opinion for the year then ended on that date.

**MK Patrick &CO.**  
**Certified Public Accountant**  
**Kampala, Uganda.**

# GIVING HOPE FOUNDATION

P.O.BOX 40127, KAMPALA

## STATEMENT OF THE DIRECTORS' RESPONSIBILITIES AS AT 30<sup>TH</sup> JUNE 2016

The Company's Act requires the directors' to prepare financial statement for each financial year which give a true and fair view of the company's state of affairs during the financial year and as at the end of the financial year and its operating results. It also requires directors to ensure that the company keeps proper books of records which disclose with reasonable accuracy at any time of year, the financial position of the company. They are also responsible for safeguarding the assets of the company.

The directors accept responsibility for the annual financial statement which was prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the generally accepted accounting practice and in the manner required by the Company's Act.

The directors' are of the opinion that the accounts give a true and fair view of the financial affairs and its operating results which may be relied upon in the preparation of financial statement, as well as adequate systems of the internal financial controls.

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

.....  
**EXECUTIVE DIRECTOR**

26/07/2016

.....  
**DATE**

.....  
**SECRETARY**

26/7/2016

.....  
**DATE**





**GIVING HOPE FOUNDATION**

**P.O.BOX 40127, KAMPALA  
BALANCE SHEET AS AT 30TH JUNE 2016**

	NOTES	2016 U.SHS	2015 U.SHS
<b>NON CURRENT ASSETS</b>			
Property and equipment	1	5,359,375	6,125,000
<b>CURRENT ASSETS</b>			
Inventory	2	250,000	200,000
Cash and Bank balance		786,100	342,000
<b>Total Current assets</b>		<b>1,036,100</b>	<b>542,000</b>
<b>Total Assets</b>		<b>6,395,475</b>	<b>6,667,000</b>
<b>Current Liabilities</b>			
Other payables	3	5,500,000	6,500,000
<b>Total Current Liabilities</b>		<b>5,500,000</b>	<b>6,500,000</b>
<b>Total long term liabilities</b>		-	-
<b>Total Liabilities</b>		<b>5,500,000</b>	<b>6,500,000</b>
<b>Total Net Assets</b>		<b>895,475</b>	<b>167,000</b>
<b>Financed by:</b>			
Accumulated fund		167,000	-
Profit for the year		728,475	167,000
<b>Net worth/Equity</b>		<b>895,475</b>	<b>167,000</b>
<b>Total Liabilities &amp; Equity</b>		<b>6,395,475</b>	<b>6,667,000</b>

Certified Correct

EXECUTIVE DIRECTOR

  
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TREASURER

  
\_\_\_\_\_

SECRETARY

*Nakayits*  
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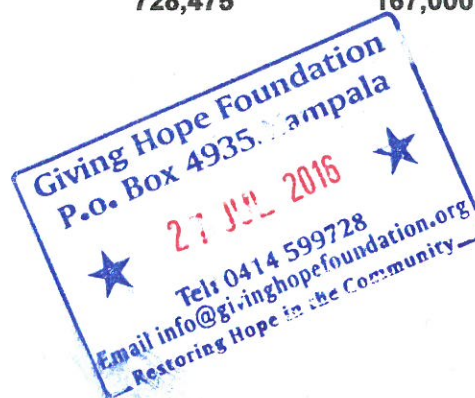
**The Hope Foundation**  
P.O. Box 4935, Kampala  
27 JUL 2016  
14 5997  
Giving Hope to the Community

**GIVING HOPE FOUNDATION**

**P.O.BOX 40127, KAMPALA**

**STATEMENT OF COMPREHENSIVE INCOME AS AT 30TH JUNE 2016**

	<b>2016</b>	<b>2015</b>
	<b>U.SHS</b>	<b>U.SHS</b>
<b>INCOME</b>		
Donations	13,000,000	10,000,000
Family & Friends	6,000,000	5,000,000
<b>Total Income</b>	<b>19,000,000</b>	<b>15,000,000</b>
<b>LESS EXPENDITURE</b>		
<b>Academic &amp; Tuition</b>		
School fees / Scholastic materials	945,000	900,000
Seminars & workshops	315,000	300,000
Vocational training	525,000	500,000
Sports & drama	315,000	300,000
	<b>2,100,000</b>	<b>2,000,000</b>
<b>ADMINISTRATION</b>		
Administration allowances / Salaries	5,625,000	2,500,000
Staff / Childrens meals	3,150,000	3,000,000
Water & electricity bills	535,500	510,000
Office rent	3,000,000	3,000,000
Stationary	378,000	360,000
Computer repairs	315,000	300,000
Board executive meetings	630,000	600,000
Bank charges	262,500	250,000
Depreciation	765,625	875,000
Telephone, fax, postage & Internet	265,650	253,000
Research and documentation	420,000	400,000
Transport	735,000	700,000
Petty cash	89,250	85,000
	<b>16,171,525</b>	<b>12,833,000</b>
<b>Total expenditure</b>	<b>18,271,525</b>	<b>14,833,000</b>
<b>Excess of Income over expenditure</b>	<b>728,475</b>	<b>167,000</b>





# GIVING HOPE FOUNDATION

P.O.BOX 40127, KAMPALA

## NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016

a) **PRINCIPAL ACCOUNTING POLICIES.**

The Company prepares his Accounts on the Historical cost convention

b) **DEPRECIATION**

Depreciation is calculated to write off the cost of costs for valuation of the Fixed Assets over the useful lives of the assets concerned .The rates are:-

Item	Rate
Computer & Accessories	12.5%
Furniture & fittings	12.5%

c) **INCOME**

This comprises of income from donors, grants, friends and family during the year. (Which excludes VAT) net of trade discount and allowance.

d) **Inflation**

The audited accounts do not take into account inflation and price level changes. Assets and liabilities are stated at their historical costs



**NOTE: 1**

**GIVING HOPE FOUNDATION**

**P.O.BOX 40127, KAMPALA**

**NOTES TO THE BALANCE SHEET AS AT 30TH JUNE 2016**

**SCHEDULE OF FIXED ASSETS AS AT 30TH JUNE 2016**

<b>PARTICULARS</b>	<b>COMPUTER &amp; ACCESSORIES</b>	<b>FURNITURE &amp; FITTINGS</b>	<b>TOTAL</b>
<b>RATE</b>	12.5%	12.50%	
<b>COST/ VALUATION</b>	U.SHS	U.SHS	U.SHS
1/7/2015	2,000,000	5,000,000	7,000,000
Additions	-	-	-
Disposals	-	-	-
	<b>2,000,000</b>	<b>5,000,000</b>	<b>7,000,000</b>
<b>DEPRECIATION</b>			
1/7/2015	250,000	625,000	875,000
Charge for the year	218,750	546,875	765,625
Disposals	-	-	-
<b>Total depreciation</b>	<b>468,750</b>	<b>1,171,875</b>	<b>1,640,625</b>
<b>NET BOOK VALUE</b>			
30/06/2016	<b>1,531,250</b>	<b>3,828,125</b>	<b>5,359,375</b>
30/06/2015	<b>1,750,000</b>	<b>4,375,000</b>	<b>6,125,000</b>

**NOTE: 2**

**Inventory**

Stock of food

250,000  
250,000

**NOTE: 3**

**Other payables**

Suppliers

5,500,000  
5,500,000



**GIVING HOPE FOUNDATION**

**P.O.BOX 40127, KAMPALA**

**PROPRIETOR'S ACCOUNT AS AT 30TH JUNE 2016**

	<b>2016</b>	<b>2015</b>
	<b>U.SHS</b>	<b>U.SHS</b>
Balance b/f as at 1/07/2015	167,000	-
Add: Profit / Loss for the year	728,475	167,000
Retained earnings	<b>895,475</b>	<b>167,000</b>

