



SAVE SUNSHINE SHELTER KIDS

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31st DECEMBER 2023

WADE and Partners
Certified Public Accountants
P.O.Box 8582
Kampala, Uganda.

**SAVE SUNSHINE SHELTER KIDS
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

TABLE OF CONTENTS	PAGES
Organisation Information	3
Report of the Members	4
Statement of Management Responsibilities	5
Report of the Auditors and Opinion	6
Financial Statements	
Statement of Financial Performance	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Cash flow Statement	10
Notes to the Financial Statements	11 - 16

**SAVE SUNSHINE SHELTER KIDS
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

NON-GOVERNMENTAL ORGANISATION

Registered Office: Save Sunshine Shelter Kids
P.O.Box 34487 Kampala- Uganda

Board Members:

Position	Names
Executive Director	Namuyanja Hajara
Volunteer finance Officer	Kisitu Abdul
Volunteer Program Officer	Nakabanda Diana
Volunteer Monitoring and Evaluation	Nabukenya Immaculate
Volunteer Program Manager	Nalukenge Sharon

Board of Directors

Position	Names
Board Chairperson	Nyanzi Denis
Vice Chairperson	Atugaruriwe Jacqueline
Board secretary	Namuyanja Hajara
Treasurer	Katerega Peter Kasaga
Member	Baliko martin Stuart
Member	Allan Tumwesigye
Member	Kisakye Edith
Member	Birungi Audrey
Member	Naku Claire

Bank:

Auditors: WADE and Partners
Certified Public Accountants
P.O.Box 8582
Kampala, Uganda.

**SAVE SUNSHINE SHELTER KIDS
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

REPORT OF THE MEMBERS

The management submit their report and the audited financial statements for the period ended 31 December 2023, which show the state of the non-governmental organisation.

1 Principal Activities

The major principal activities of the NGO is to gathering up these street children in one place and try as much as possible to address each person's needs.

2 Results

	2023	2022
	31-Dec-23	31-Dec-22
	Ushs	Ushs
Surplus	7,500	0
Net Surplus for the year	<u>7,500</u>	<u>0</u>

3 Membership

The management which held office to the date of this report are shown on page 3.

4 Auditors

The Auditors, WADE and Partners, were appointed during the period and have expressed their willingness to continue in office in accordance with the Companies' Act.

By Order of the Board

.....
Chairperson

.....
Organisational Secretary

**SAVE SUNSHINE SHELTER KIDS
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

STATEMENT OF MANAGEMENT RESPONSIBILITIES

NGO law, requires the management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the NGO as at the end of the financial year and of the profit or loss of the NGO for that year. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements 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 organisation will continue in business.

The management are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the NGO, and to enable them to ensure that the financial statements comply with the NGO's Regulation 1992. They are also responsible for safeguarding the assets of the Co-operative Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management further confirm that the NGO will not remain a going concern for at least twelve months from the date of this statement:

Signed on 30th / 01 / 2024 behalf of the board of management by;


.....
Chairperson


.....
Organisational Secretary



WADE & PARTNERS CPA

THE FIRM IS LICENSED AND REGULATED
BY THE INSTITUTE OF CERTIFIED PUBLIC
ACCOUNTANTS OF UGANDA
AF 0215

WADE & PARTNERS

P.O.Box9446
Kampala, Uganda
Tel: +256 772 440 929
+256 751 440 929
Email:hoodwadembere@gmail.com

REPORT OF THE AUDITORS TO THE DIRECTORS OF SAVE SUNSHINE SHELTER KIDS FOR THE YEAR ENDED 31st December, 2023

Opinion

We have audited the financial statements of **Save Sunshine Shelter Kids** (the Organisation), which comprise the statement of financial position as at 31st December, 2023 and the statement of comprehensive income, statement of changes in equity 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 present fairly, in all material respects, the financial position of the Organisation as at 31st December, 2023, and (of) its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Organisation 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 Uganda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. No key audit matter was reportable during the reporting period.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is 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 Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Organisation'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 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 Organisation'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 Organisation'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 Organisation 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.

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 and Regulatory Requirements.

As required by the NGO Act 2016 and NGO Regulations 2017 of Uganda, we report to you, based on our audit, that:

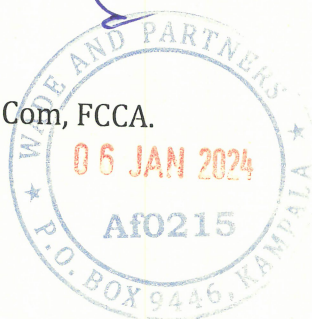
- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. In our opinion, proper books of account have been kept by the Organisation, so far as appears from our examination of those books; and
- iii. The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

The engagement partner on the audit resulting in this independent auditor's report is CPA Yahudu Bidondoleson Wadembere (P.100).

CPA Yahudu Bidondoleson Wadembere B. Com, FCCA.

WADE & PARTNERS

Certified Public Accountants

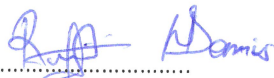


**SAVE SUNSHINE SHELTER KIDS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023**

STATEMENT OF FINANCIAL PERFORMANCE

	Note	2023 31-Dec-23 Ushs	2022 31-Dec-22 Ushs
Income	18	53,470,000	0
Other income		0	0
		53,470,000	0
Program expenses	20	-40,100,000	0
Administrative Expenses	21	-13,200,000	0
Professional fees			0
Financial Expenses	20	-162,500	0
Surplus/ (Deficit) for the Year		7,500	0

The statement of comprehensive income is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 11 to 15


.....
Chairperson


.....
Organisational Secretary

**SAVE SUNSHINE SHELTER KIDS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2023**

STATEMENT OF FINANCIAL POSITION

	Note	2023 31-Dec-23 Ushs	2022 31-Dec-22 Ushs
ASSETS			
Non Current Assets			
Furniture & fittings	7	3,087,500	-
Computer		-	-
		3,087,500	-
Current Assets			
Cash and bank balances	13	1,500,000	-
Total Current Assets		1,500,000	-
Total Assets		4,587,500	-
EQUITY AND LIABILITIES			
Capital and Reserves			
Capital Employed	10	2,000,000	-
Accumulated Surplus/(Deficit)		7,500	0
		2,007,500	0
Current Liabilities			
Payables and Accruals	11	2,580,000	-
		2,580,000	-
Non current Liabilities			
Loan	12	-	-
		-	-
Total Equity & Liability		4,587,500	-

The financial statements on pages 11 to 15 were approved for issue by board member on 10th / 01 / 2024 and signed on its behalf by:


.....
Chairperson


.....
Organisational Secretary

**SAVE SUNSHINE SHELTER KIDS
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023**

STATEMENT OF CHANGES IN FUNDS

	Capital Employed Ushs	Accumulated Surplus/(Deficit) Ushs	Total Ushs
Year ended Dec 31, 2021			
At 01 Jan 2021	-	-	-
Change for the year	-	0	-
At 31 Dec 2022	-	0	0
Year ended Dec 31, 2022			
At 01 Jan 2022	2,000,000	-	2,000,000
Change for the year	-	7,500	7,500
At 31 Dec 2022	2,000,000	7,500	2,007,500

The Statement of Changes in equity is to be read in conjunction with the notes to and forming part of the Financial Statements set out on Pages 11 to 15

**SAVE SUNSHINE SHELTER KIDS
STATEMENT OF CASHFLOW
FOR THE YEAR ENDED DECEMBER 31, 2023**

STATEMENT OF CASHFLOWS

	Note	2022 31-Dec-22 Ushs	2021 30-Jun-21 Ushs
OPERATING ACTIVITIES			
Surplus or Deficit before taxation		7,500	0
Depreciation		162,500	0
Net Cash Generated from Operating Activities		170,000	0
Cash Received from Operating Activities			
Accounts payables		2,580,000	
		2,750,000	0
INVESTING ACTIVITIES			
Property, Plant and Equipment		-3,250,000	0
Net Cash Utilized in Investing Activities		-3,250,000	0
FINANCING ACTIVITIES			
Capital Employed		2,000,000	0
Net Cash Generated from Financing Activities		2,000,000	0
Net Decrease in Cash and Cash Equivalents		1,500,001	1
Cash and Cash Equivalents at Beginning of the Year		1	0
Cash and Cash Equivalents at end of the Year	13(b)	1,500,001	1
		1	1

The statement cash flow is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 11 to 15

1 Significant Accounting Policies

The principal accounting policies adopted in the preparations of these financial statements are set out below:-
(Not for profit organisation)

(a) Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions. It also requires directors to exercise judgment in the process of applying the NGO's accounting policies. Although these estimates are based on the directors' best knowledge of current events and actions, actual results may differ from those estimates. Accounting policy 2 below on 'significant accounting judgments and key sources of estimation uncertainty' highlights the areas that involve a higher level of judgement, or where the estimates or assumptions used are significant to the financial statements.

(b) Basis of Preparation

The financial statements of (Save Sunshine Shelter Kids) are prepared under the historical cost basis of accounting as modified to include revaluation of certain assets. The principal accounting policies are set out below

(i) Income Recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and/or performance of services, in the ordinary course of business. However this organisation receives income inform of Donation

The NGO recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity. The amount of revenue is not considered to be reliably measured until all contingencies relating to the sale have been resolved. The NGO bases its estimates on historical results, taking into consideration the type of customer, type of transaction and specifics of each arrangement.

(ii) Translation of Foreign Currencies (NA)

Transactions in foreign currencies during the period are converted into Uganda Shillings at rates ruling at the transactions' dates. Monetary assets and liabilities at the balance sheet date which are expressed in foreign currencies are translated into Uganda Shillings at rates ruling at that date. The resulting differences from conversion and translation are dealt with in the surplus and loss account in the period in which they arise. If applicable

SAVE SUNSHINE SHELTER KIDS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

(iii) Property and Equipment

All categories of property, plant and equipment are initially recorded at cost. Buildings are subsequently carried at fair value, based on periodic valuations by external independent valuers, less subsequent depreciation. All other property, plant 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 NGO and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Any revaluation increase arising on the revaluation of buildings is recognised in other comprehensive income and accumulated in the revaluation reserve, except to the extent that it reverses a revaluation decrease for the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such land and buildings is recognised in profit or loss to the extent that it exceeds the balance, if any, held in the properties revaluation reserve relating to a previous revaluation of that asset

Depreciation is calculated on a straight line basis at annual rates estimated to write off the cost or valuation of property, plant and equipment over their expected useful lives. The annual depreciation rates in use are on the following bases:

Asset	%	Years
Buildings	NA	NA
Motor Vehicle	NA	NA
Computer & Equipment	12.5	
Machinery	NA	NA
Furniture and fittings	13	
Plant and equipment	NA	NA

SAVE SUNSHINE SHELTER KIDS
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023

7 PROPERTY, PLANT AND EQUIPMENT

	Furniture & Fittings Ushs	Equipment Ushs	Computer Ushs	Totals Ushs
COST				
At 01 Jan 2022	-	-	-	-
Acquired during the year	3,250,000	-	-	3,250,000
At 31 Dec 2023	3,250,000	-	-	3,250,000
DEPRECIATION				
At 01 Jan 2023	-	-	-	-
Charge for the year	162,500	-	-	162,500
At 31 Dec 2023	162,500	-	-	162,500
NET BOOK VALUE				
At 31 Dec 2022	3,087,500	-	-	3,087,500

SAVE SUNSHINE SHELTER KIDS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023 31-Dec-23 Ushs	2022 31-Dec-22 Ushs
9 TAXATION		
Current tax	-	-
The tax on the organisation's surplus/(loss) before tax differs from the theoretical amount that would arise using the basic tax rate as follows:		
Surplus /Deficit before tax	7,500	0
Tax calculated at a tax rate of 30%		
Say	-	-
Tax charge	-	-
10 SHARE CAPITAL		
Capital Employed	2,000,000	-
11 PAYABLES		
Other Payables	2,580,000	-
Accruals	-	-
	2,580,000	-

SAVE SUNSHINE SHELTER KIDS
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023

13 NOTES TO THE STATEMENT OF CASH FLOW

	2023 31-Dec-23 Ushs	2022 31-Dec-22 Ushs
(a) Reconciliation of operating (loss) / surplus generated from operations		
Surplus from Operations	7,500	0
Depreciation	162,500	0
Payables	2,580,000	-
	-10,626,785	
Cash generated from operations	<u>-7,876,785</u>	<u>0</u>
(b) Analysis of cash and cash equivalents		
Cash at hand	1,500,000	-
Cash at Bank	-	-
	<u>1,500,000</u>	<u>-</u>

14 COMMITMENTS

The organisation has no capital commitments.

15 CONTINGENT LIABILITIES

The organisation has not given any guarantees to any third parties that may give rise to contingent liabilities.

16 INCORPORATION

The organisation is incorporated in Uganda under the Non Government Organisation

17 CURRENCY

These financial statements are presented in Uganda Shillings (UG Shs).

SAVE SUNSHINE SHELTER KIDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2023

	2023 31-Dec-23 Ushs	2022 31-Dec-22 Ushs
18 INCOME		
Membership Subscriptions	10,000,000	-
Well-wishers' contribution	40,000,000	-
Music, Dance and Drama	1,000,000	-
Other Income	2,470,000	-
	53,470,000	-
19 DEPRECIATION/AMORTISATION		
Depreciation	162,500	-
	162,500	-
20 PROGRAM EXPENSES		
Office rent	2,400,000	-
Drop-in center	22,800,000	-
Drop-in Centre feeding program	2,400,000	-
Medical and health care	2,500,000	-
Capacity Building	1,500,000	-
Office utilities	700,000	-
Networking activities	1,300,000	-
Information generation and sharing	1,000,000	-
Community programs, Advocacy and lobbying	2,000,000	-
Stationery	1,500,000	-
Computer, laptops and printer maintenance	1,000,000	-
Consultancy fee	700,000	-
Internet fares	300,000	-
	40,100,000	-
21 FINANCIAL EXPENSES		
Bank Charges	-	-
	-	-
22 ADMINISTRATIVE EXPENSES		
Staff meals and refreshments	500,000	-
Board and staff meetings	9,000,000	-
Annual General meeting	500,000	-
Staff Allowance	3,000,000	-
Staff travels	200,000	-
	13,200,000	-
	53,462,500	-