



WORLD ALLIANCE FOR LUNG AND INTENSIVE CARE MEDICINE IN UGANDA (WALIMU)

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

World Alliance for Lung and Intensive Care Medicine in Uganda

Audited Financial Statements

For the year ended 31 December 2023

	CONTENTS	PAGE
1.	General information	1
2	Report of the Management Board	2 - 4
3.	Statement of Management Board's Responsibilities	5
4.	Report of the Independent Auditor to the Members of World Alliance for Lung and Intensive Care Medicine in Uganda (WALIMU)	6 - 8
5.	Statement of Income and Expenditure	9
6.	Statement of Financial Position	10
7.	Statement of Changes in Funds	11
8.	Statement of Cash Flows	12
9.	Significant Accounting Policies	13 – 17
10.	Notes to the Financial Statements	18 – 22
	Appendix I: Fund Accountability Statements	23 - 24
	Appendix II: Funds Analysis	25
	Appendix III: Income and Expenditure Analysis	26

World Alliance for Lung and Intensive Care Medicine in Uganda

Audited Financial Statements

For the year ended 31 December 2023

GLOSSARY OF TERMS

ARCS	-	African Research Collaboration on Sepsis
CBDS	-	Community Based Disease Surveillance
CCHF	-	Crimean Congo Haemorrhagic Fever
CQI	-	Continuous Quality Improvements
EMR	-	Electronic Medical Record
HICH	-	Holy Innocent's Children's Hospital
IDI	-	Infectious Disease Institute
iStreams	-	Innovation Streams
SMS	-	Short Message Service
TB	-	Tuberculosis
UBC	-	University of British Colombia
UCI	-	University of California Irvine
UCMB	-	Uganda Catholic Medical Bureau
UCSF	-	University of California San Francisco
UTIRC	-	Uganda Tuberculosis Implementation Research Consortium
WALIMU	-	World Alliance for Lung and Intensive Care Medicine in Uganda
WHO	-	World Health Organisation

World Alliance for Lung and Intensive Care Medicine in Uganda

Audited Financial Statements

For the year ended 31 December 2023

1.0 GENERAL INFORMATION

MANAGEMENT BOARD

1. J. Lucian Davis - American
2. Adithya Cattamanchi - American
3. Shevin T. Jacob - American
4. Sarah Margaret Crawford - American
5. Achilles Katamba - Ugandan
6. Matthew Wiens - Canadian
7. William Worodria - Ugandan
8. Elijah Goldberg - American

SENIOR MANAGEMENT TEAM

1. Dr Nathan Kenya-Mugisha - Executive Director
2. Dr Opar Bernard Toliva - Director of Programs/Deputy Executive Director
3. Hassan Wamaani - Operations Director
4. Catherine Kiggundu - Finance & Grants Manager
5. Alfred Latim - Procurement & Logistics Manager
6. Umar Bukunya - HR & Administration Manager

REGISTERED OFFICE

Unit 4, Plot 5-7, Coral Crescent
Kololo, Kampala, Uganda
P.O. Box 9924
Kampala, Uganda

INDEPENDENT AUDITOR

PKF Uganda
Certified Public Accountants
P.O Box 24544
Kampala

PRINCIPAL BANKERS

Standard Chartered Bank (U) Ltd
Plot 5 Speke Road
P.O. Box 7111, Speke Road
Kampala, Uganda

LAWYERS

TASLAF advocates
9th Floor - Trust Towers,
Plot 4 Kyadondo Road, Nakasero
P.O. Box 75577, Kampala, Uganda

2.0 REPORT OF THE MANAGEMENT BOARD

The Management Board hereby submit this report together with the Audited Financial Statements. The Financial Statements disclose the organization's state of affairs of the financial year ending 31 December 2023.

WALIMU uses implementation science to transform patient care through " A Health Workers First model. WALIMU believes in enhancing and not replacing or duplicating capacity by empowering the health worker with the relevant knowledge, modern tools and uplifting work environments. WALIMU uses Continuous Quality Improvements (CQI) to achieve and sustain behavior change. WALIMU's philosophy is that the end point of research is not a publication but rather a change in policy and practice that improves a patient outcome.

WALIMU's programming model is built around behavior change interventions that target the essential conditions for improving the quality of health care. Through collaboration with its partners, WALIMU strives to achieve its vision and mission through the following programs;

Child Health Care - WALIMU has leveraged its experience in health systems strengthening to ensure survival of children who present with Sepsis /severe illness by building and sustaining integrated healthcare systems.

Global Health Security -improving facility and community level capacity in quickly detecting and effectively responding to Sepsis and diseases of epidemic potential.

Health system strengthening through capacity building initiatives - through a collaborative effort in addressing health systems strengthening with the Ministry of Health Uganda as the policy lead alongside local and international partners.

Improving tuberculosis diagnostics and treatment - through undertaking high quality clinical, epidemiological and implementation science research that seeks to identify barriers, and to evaluate the impact and effectiveness of these strategies at different health centers and communities in Uganda.

Vision

To reduce mortality against severely ill patients in Uganda health facilities.

Mission

WALIMU works to empower health workers to address local health problems in innovative ways in order to transform patient care and improve outcomes.

Core Values

- Evidence drives our work.
- Excellency in all we do.
- Innovation in addressing local health problems.
- Integrity in our dealings.
- Partnership for greater reach and impact.

REPORT OF THE MANAGEMENT BOARD Continued...

WALIMU's WORK IN 2023

In 2023, WALIMU continued to register significant growth in its grant portfolio, number of projects, staff, and partners/funders. WALIMU continued to excel with its pioneering efforts in translating research evidence into practical solutions that will transform patient care, improve outcomes and eventually make a difference in saving lives daily.

During 2023, WALIMU implemented 38 projects cutting across six programme domains; TB Diagnosis and Care, Maternal and Child Health, Health Systems Strengthening, Sepsis, Global Health Security/Epidemic Preparedness and Response, and Translating Evidence to Policy and Practice. By December 31st 2023, twenty-six projects were still ongoing while twelve had closed during the course of the year.

Based on the achievements of the previous four years, WALIMU has continued to focus on strengthening its internal capabilities to attract and manage big grants as well as transforming itself into a health research platform dedicated to Scaling Science That Saves Lives. WALIMU is on track to attain the Good Financial Grant Practice (GFGP) Gold Standard Tier level certification by mid-2025. This will be a vote of confidence in our internal capability to attract and manage big grants.

Still, in 2023, WALIMU attracted more funding partners and expanded its geographical operational reach in Uganda and across Africa. This was a result of WALIMU winning two grants, one from a USAID-funded project titled "Supporting, Mobilizing, and Accelerating Research for Tuberculosis Elimination (SMART4TB)" and another from the German Government-funded project titled "The Sub-Saharan Africa Consortium for the Advancement of Innovative Research and Care in Sepsis (STAIRS)". The STAIRS grant has enabled WALIMU to lead a consortium of nine Euro-African partners for the implementation of the STAIRS program. Under the SMART4TB project, WALIMU is serving as a key technical and collaborating partner in the high TB burden in Southern African countries. This is a remarkable achievement for WALIMU.

In brief, WALIMU registered the following achievements:

- The grant portfolio grew by 23% from USD3,684,039 in 2022 to USD4,536,060 in 2023
- The number of projects increased from 21 in the year 2022 to 38 in the year 2023. By December 31st, 2023, 26 projects were ongoing while 12 had been completed.
- The number of staff increased from 114 (December 31st 2022) to 169 (December 31st 2023)
- Sub-granted to other organizations with a total of 10 sub-grantees onboarded; (6 on STAIRS, 2 on R2HC and 2 on Clubfoot)
- Expanded its geographical scope to eight Sub-Saharan African countries; Mozambique, DRC, Nigeria, Ghana, Ethiopia, Sierra Leone, Tanzania and Rwanda.
- Six (06) research papers were published and several others were submitted for review
- New funders – USAID, Enhancing Learning and Research for Humanitarian Assistance (ELRHA), German Government, Meridian Institute.

The details of WALIMU's work in 2023 are covered in the WALIMU's annual report 2023

REPORT OF THE MANAGEMENT BOARD Continued...

Results for the year

The results for the year are set out on Page 9.

Management Board

The current membership of the Management Board is shown on Page 1

Reserves

The reserves of the year are set out on Page 11

Independent Auditors

The auditors, PKF Uganda Certified Public Accountant of Uganda, have expressed their willingness to continue in office in accordance with the provisions of Section 167(2) of the Uganda Company's Act 2012.

BY ORDER OF THE BOARD


.....2024
DIRECTOR

Kampala

3.0 STATEMENT OF MANAGEMENT BOARD'S RESPONSIBILITIES

The Management Board prepare the financial statements for each financial year which present fairly, in all material respects, the organisation's financial position as at 31 December 2023 and its financial performance and cash flows for the year then ended. The Management Board also ensure that the organisation maintains proper accounting records that are sufficient to show and explain the transactions of the organisation; and that disclose, with reasonable accuracy, the financial position of the organisation and that enable them to prepare financial statements of the organisation that comply with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of Ugandan Companies Act 2012. The Management Board is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management Board also accepts responsibility for the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of Ugandan Companies Act 2012.

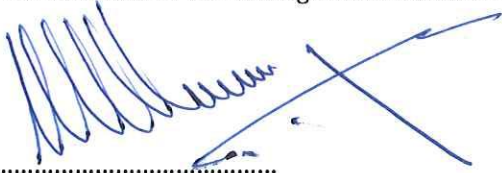
They also accept responsibility for:

- i. Designing, implementing and maintaining such internal control as it determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- ii. Selecting and applying appropriate accounting policies; and
- iii. Making accounting estimates and judgements that are reasonable in the circumstances.

The Board confirms that the financial statements present fairly, in all material respects, the financial position of the organisation as at 31 December 2023 and of the organisation's financial performance and cash flows for the year then ended in accordance to the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of Ugandan Companies Act 2012.

Having assessed the organisation's ability to continue as a going concern, the Board is not aware of any material uncertainties related to events or conditions that may cast doubt upon the organisation's ability to continue as a going concern for at least the next twelve months from the date of this statement.

Signed on behalf of the Management Board of WALIMU



.....

Director



.....

Director

4.0 REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF WORLD ALLIANCE FOR LUNG AND INTENSIVE CARE MEDICINE IN UGANDA (WALIMU).

Opinion

We have audited the financial statements of World Alliance for Lung and Intensive Care Medicine in Uganda (WALIMU) set out on pages 9 to 22 which comprise the statement of financial position as at 31 December 2023, the statement of income and expenditure, the statement of changes in funds 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 WALIMU as at 31 December 2023, and of its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of Ugandan Companies Act 2012.

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 organization 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.

Other information

The Management Board is responsible for the other information. The other information comprises the Management Board's report, performance highlights and management information but does not include the financial statements and our auditor's 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.

Partners: Charles Oguttu*, Frederick Kibbled *, Alpesh Vadher**, Piyush Shah**, Gurmit Santokh**, Sumesh D'Cruz**, Ketan Shah***, Shilpa Cheda*** (*Ugandan, ** Kenyan, *** British)

PKF Uganda is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firms.

PKF Uganda is licensed and regulated by the Institute of Certified Public Accountants of Uganda. (Firm Number: AF0014)

REPORT OF THE INDEPENDENT AUDITOR Continued...

Other information

Responsibilities of the Management Board for the financial statements

The Management Board is responsible for the preparation and fair presentation, in all material respects, of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and for such internal control as management determine 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, the Management Board is responsible for assessing the organization'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 intend to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization'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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

REPORT OF THE INDEPENDENT AUDITOR Continued...

- 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 organization'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 organization 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.

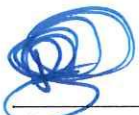
Report on other legal requirements

This report, including the opinion, has been prepared for, and only for, the organisation's members as a body in accordance with the Uganda Companies Act, 2012 and for no other purpose.

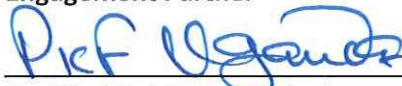
As required by the Uganda Companies Act, 2012 we report to you, based on our audit, that:

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

The engagement partner responsible for the audit resulting to this report of the independent auditor is CPA Charles Oguttu (P0141).



Charles Oguttu (P0141)
Engagement Partner



Certified Public Accountants

Kampala

Date 20/11/2024

Ref: CO/W038/0280/2024



5.0 STATEMENT OF INCOME AND EXPENDITURE

	Notes	Actual 2023 US\$	Actual 2022 US\$
Income			
Grants and donations	10.1	4,536,060	3,684,039
Expenditure			
Operations expenses	10.2	(319,904)	(236,440)
Project expenses	10.3	(4,034,092)	(3,312,620)
Total expenditure		(4,353,996)	(3,549,060)
Surplus for the year		182,064	134,979
Other comprehensive income		-	-
Total comprehensive income for the year		182,064	134,979

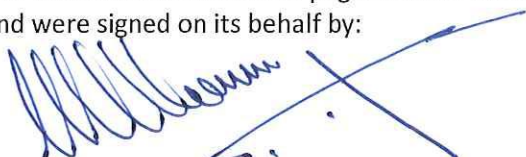
The notes on pages 18 to 22 form an integral part of the financial statements.

The report of the Independent Auditor is on pages 6 to 8.

6.0 STATEMENT OF FINANCIAL POSITION

	Notes	2023 US\$	2022 US\$	01 January 2022 US\$
ASSETS				
Non-Current Assets				
Property and Equipment	10.5	412,585	441,132	61,400
Current Assets				
Other receivables	10.6	120,709	45,661	32,667
Grants receivable	10.7	299,974	459,580	154,270
Cash and cash equivalents	10.8	1,108,352	270,745	427,880
Total Current Assets		1,529,035	775,986	614,817
TOTAL ASSETS		1,941,620	1,217,118	676,217
FUNDS & LIABILITIES				
Funds				
General fund	10.9	496,130	326,245	203,420
Capital reserve fund	10.10	41,787	29,608	17,454
Total funds		537,917	355,853	220,874
Non-Current Liabilities				
Deferred capital grants	10.11	370,798	411,524	43,946
Current Liabilities				
Deferred Revenue grants	10.12	963,980	289,615	376,225
Payables and accruals	10.13	68,925	160,126	35,172
Total Current Liabilities		1,032,905	449,741	411,397
TOTAL ACCUMULATED FUND & LIABILITIES		1,941,620	1,217,118	676,217

The financial statements on pages 9 to 12 were approved by the Management Board on 20/Nov 2024 and were signed on its behalf by:



Director



Director

World Alliance for Lung and Intensive Care Medicine in Uganda

Audited Financial Statements

For the year ended 31 December 2023

7.0 STATEMENT OF CHANGES IN FUNDS

		General Funds US\$	Capital Reserve Fund US\$	Total US\$
At 1 January 2022		203,420	17,454	220,874
Transfer to / from capital reserve fund		(12,154)	12,154	-
Surplus for the year		134,979	-	134,979
At 31 December 2022		326,245	29,608	355,853
At 1 January 2023		326,245	29,608	355,853
Transfer to / from capital reserve fund	10.10	(12,179)	12,179	-
Surplus for the year		182,064	-	182,064
At 31 December 2023		496,130	41,787	537,917

The notes on pages 18 to 22 form an integral part of the financial statements.

The report of the Independent Auditor is on pages 6 to 8.

8.0 STATEMENT OF CASH FLOWS

	Notes	Actual 2023 US\$	Actual 2022 US\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus /(Deficit)		182,064	134,979
Adjustments for:			
Exchange rate translation difference		(49,292)	15,412
Depreciation & Amortization		110,752	61,068
Total		243,524	211,459
Changes in working capital			
Decrease /(Increase) in grants receivable		159,606	(305,310)
Decrease /(Increase) in other receivables		(75,048)	(12,994)
Increase/(Decrease) in other payables		(91,202)	124,954
Increase/(Decrease) in Deferred grants		633,639	280,968
Net cash from operating activities		870,519	299,077
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property and equipment		(82,204)	(440,800)
Cash from investing activities		(82,204)	(440,800)
Net change in cash and cash equivalents		788,315	(141,723)
Effects of foreign currency translation		49,292	(15,412)
Cash and cash equivalents at 1 January		270,745	427,880
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	10.8	1,108,352	270,745

9.0 SIGNIFICANT ACCOUNTING POLICIES

9.1 GENERAL INFORMATION

World Alliance for Lung and Intensive Care Medicine in Uganda (WALIMU) was founded in 2010 and was registered as a company limited by guarantee under the Uganda Companies Act, 2012 and incorporated as a NGO in Uganda in 2013. WALIMU is domiciled in Uganda on Unit 4, Plot 5-7, Coral Crescent Kololo, Kampala, Uganda, P.O. Box 9924. WALIMU focuses both on implementation science research (in other words, how to make things actually work) and on policy translation (leveraging science and relationships to get systems to change).

WALIMU works to improve clinical care for severely ill patients in hospitals across Uganda. WALIMU's programming model is built around behavior change interventions that target the essential conditions for improving the quality of health care. WALIMU empowers the health worker with the relevant knowledge, modern tools, and uplifting work environments.

9.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

9.2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention except as indicated otherwise below and are in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs). The financial statements are presented in United States Dollars (US\$). The historical cost convention is generally based on the fair value of the consideration given in exchange of assets.

For all periods up to and including the year ended 31 December 2022, the organisation prepared its financial statements in accordance with the organisation's accounting policies. These financial statements for the year ended 31 December 2023 are the first the organisation has prepared in accordance with IFRS for SMEs. *Refer to 9.2.16* for information on how the organisation adopted IFRS for SMEs.

The preparation of financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the organisation's accounting policies. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimations are significant to the financial statements, are disclosed under 9.2.3

9.2.2 Going concern

Based on the financial performance and position of the organisation and its risk management policies, the management board are of the opinion that the organisation is well placed to continue in operations for the foreseeable future and as a result the financial statements are prepared on a going concern basis.

SIGNIFICANT ACCOUNTING POLICIES Continued...

9.2.3 Key sources of estimation uncertainty and judgements

In the application of the accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other relevant factors. Such estimates and assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively. The management has made the following assumptions that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful life of property and equipment

Management assesses the appropriateness of the useful lives of property and equipment at the end of each reporting period. The useful lives are determined based on the organisation's replacement policies for various assets. Individual assets within these classes which have a significant carrying amount are assessed separately to consider whether replacement will be necessary outside of normal replacement parameters. When the estimated useful life of an asset differs from the previous estimate, the change is applied prospectively in the determination of the depreciation charge. The carrying amounts of property and equipment are disclosed under note 10.5.

Provisions

Provisions are inherently based on assumptions and estimates using the best information available.

9.2.4 Revenue recognition

Grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the organisation receives grants of non-monetary assets, the asset and the grant are recorded at the [fair value of the non-monetary asset or nominal amounts] and released to income over the expected useful life of the asset, based on the pattern of consumption of the benefits of the underlying asset by equal annual instalments.

- i). Grants for restricted purposes and for specified funded projects are recognised when received and spent on qualifying activities. Any unutilised grants are recognised as deferred revenue grants and any excess expenditure over income is recorded as grants receivable at year end where there is commitment of additional funds from grant providers to cover such expenditure.
- ii). All other donations are accounted for on a cash receipt basis unless there are committed funds or pledged funds that are receivable.

SIGNIFICANT ACCOUNTING POLICIES Continued...

9.2.5 Property and equipment

All categories of property and equipment are initially recorded at cost. 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 organisation and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of income and expenditure during the financial period in which they are incurred. Depreciation on property and equipment is calculated using the straight-line method to allocate their cost amounts less their residual values over their estimated useful lives, as follows:

	Rates (%)
Computer equipment	20%
Office Furniture	20%
Office Equipment	20%
Motor Vehicles	20%

The organisation assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the organisation estimates the recoverable amount of the asset. If there is no indication of impairment, the organisation does not estimate the recoverable amount.

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. The assets' residual values, useful lives and methods of depreciation are reviewed, and adjusted prospectively if appropriate, at each reporting date.

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposal of property and equipment are determined by comparing the proceeds with the carrying amount and are taken into account in determining operating surplus/(deficit).

9.2.6 Grant and other receivables

Grant receivable is the excess expenditure over income as at year end and is only recognized where there is commitment of additional funds from grant providers.

Other receivables include deposits and prepayment for services/goods to be delivered in future and advances to staff. Other receivables are only accounted for if there is tangible evidence that the service/goods will be performed/delivered in future or a refund will be made in the event the service/goods is not performed/delivered.

9.2.7 Payables

Accruals and other payables represent obligations at the end of the reporting period that do not accrue interest.

SIGNIFICANT ACCOUNTING POLICIES Continued...

9.2.8 Provisions

The organization recognizes a provision when there is an obligation at the reporting date as a result of a past event, it is probable that the organisation will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably. Provisions are measured at the present value of the amount expected to be required to settle the obligation discounted at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

9.2.9 Contingent liabilities

A contingent liability is either a possible but uncertain obligation or a present obligation that is not recognized because it fails to be reliability measured and the transfer of economic benefits is unlikely.

9.2.10 Employee benefit obligations

The organisation and its employees also contribute to the National Social Security Fund (NSSF), the statutory defined contribution scheme registered under the NSSF Act. The organisation's contributions to the defined contribution scheme are charged to statement of income and expenditure in the year to which they relate.

9.2.11 Deferred capital grants

Deferred capital grants refer to grants received by an organization that are intended for the purchase or improvement of property and equipment. The deferred capital grants are classified as part of non-current liabilities. The initial amount is credited to deferred capital grant. The grant balance is amortised to income annually at an amount equal to the depreciation of the assets purchased with the grants.

9.2.12 Capital Fund Reserve

Capital fund reserve is an appropriation of unrestricted funds from the general fund utilized in the purchase and improvement of property and equipment. The fund is appropriated back to the general fund at an amount equivalent to the depreciation or amortisation.

9.2.13 General fund

General fund represents unutilized accumulated surpluses or deficits from unrestricted funds.

9.2.14 Deferred revenue grants

Deferred revenue grants relate to grants intended to fund specific activities that extend to multiple accounting periods received from various donors. When a grant is received, it is initially recorded as a liability on the organization's balance sheet. The grants are recognized in the statement of income and expenditure on a systematic basis over the periods in which the entity recognizes the related costs for which the grants are intended to compensate.

9.2.15 Current tax

WALIMU is involved in not-for-profit activities and therefore falls within the definition of exempt category for tax purposes under the Income Tax Act (ITA) Cap.340 however; management has not yet obtained a written ruling by the Commissioner stating that it is an exempt organization. The management is of the view that the organisation would not be subject to tax. Therefore, no provision for current or deferred tax is recognised in these financial statements. The management has initiated the process to obtain a formal tax exemption certificate.

SIGNIFICANT ACCOUNTING POLICIES Continued...

9.2.16 First time adoption of IFRS for SMEs

These financial statements, for the year ended 31 December 2023, are the first the organisation has prepared in accordance with IFRS for SMEs. For periods up to and including the year ended 31 December 2022, the organisation prepared its financial statements in accordance with its own accounting policies.

Accordingly, the organisation has prepared financial statements that comply with IFRS for SMEs applicable as at 31 December 2023, together with the comparative period data for the year ended 31 December 2022, as described in the notes to the financial statements. In preparing the financial statements, the organisation's opening statement of financial position was prepared as at 1 January 2022, the organisation's date of transition to IFRS for SMEs. This note explains the principal adjustments made by the organisation in restating its organisation accounting policies financial statements, including the statement of financial position as at 1 January 2022 and the financial statements as of, and for, the year ended 31 December 2022.

- Property and equipment were initially expensed entirely except for equipment and property that were bought with unrestricted funds, subsequently, all assets have been capitalized. A capital grant liability has been recognized which represents the net asset value of assets with grant. The net book value of unrestricted equipment and property has been recognized through the capital reserve fund consistent with the organization's accounting policies. The organization has elected to recognize the net book value of these assets as their deemed cost at the revaluation date.
- The surplus from restricted grants earned during the year was transferred to deferred income, following the organization's accounting policies. The organization has elected to recognize the entire income and to account for any resulting surplus or deficit through the general fund.

9.2.17 Cash and Cash Equivalent

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand and deposits held at call with the bank.

9.2.18 Translation of foreign currencies

Transactions in Ugandan shillings and other currencies are translated to US dollars for reporting purposes at the rates ruling at the transaction dates. Assets and liabilities at the statement of financial position date which are expressed in other currencies other than US dollar are translated at rates ruling at that date. The resulting differences from conversion and translation are dealt with in income and expenditure in the year in which they arise.

9.2.19 Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

10.0 NOTES TO THE FINANCIAL STATEMENTS

	2023	2022
	US\$	US\$
10.1 GRANTS AND DONATIONS		
Grants	4,533,879	3,672,159
Donations	2,181	11,880
Total to page 9	4,536,060	3,684,039
10.2 OPERATIONS EXPENSES		
Employment costs (<i>Refer to note 10.4</i>)	234,712	127,280
Rent, parking, other occupancy	25,018	9,193
Company I.T./Communications	23,927	15,396
Travel Costs	8,306	(11,750)
Consultancy fees	13,284	15,744
Depreciation expenses	10,060	5,948
Minor equipment	9,204	9,757
Accounting fees	9,000	11,878
Stationery and printing	6,759	4,793
Supplies	4,847	2,993
Training/Workshop costs	4,579	3,543
Contract service expenses	3,272	3,234
Books, subscriptions, reference	2,943	1,809
Fines, penalties, judgements	2,269	-
Utilities	2,263	1,195
Corp Fees, Taxes and Licenses	1,510	2,392
Program materials and supplies	1,132	106
Postage & shipping and Advert	1,369	-
Security	1,188	126
Bank & Credit Card Fees	1,044	1,874
Facilitation Fees	901	-
Repairs and maintenance	818	2,949
Equipment	490	-
Office cleaning & Maintenance	288	160
Other expenses	13	-
Photocopying	-	34
Bad debts	-	3,681
Other costs	-	55
Conference	-	1,392
Legal fees	-	5,218
Contractors	-	2,000
Publicity	-	28
Exchange Gain or Loss	(49,292)	15,412
Total to page 9	319,904	236,440

NOTES TO THE FINANCIAL STATEMENTS Continued...

	2023 US\$	2022 US\$
10.3 PROJECT EXPENSES		
Employment costs (<i>Refer to note 10.4</i>)	1,900,007	1,539,191
Program materials and supplies	737,617	594,578
Travel Costs	678,531	548,909
Facilitation Fees	211,334	146,457
Training/Workshop costs	139,312	144,565
Depreciation expenses	100,202	55,120
Company I.T./Communications	84,547	106,741
Contract service expenses	68,961	64,729
Consultancy fees	58,798	61,457
Rent, Parking & Other Occupancy	27,435	21,674
Rent, parking, other occupancy	23,378	15,442
Field office utilities	2,053	431
Other expenses	1,783	812
Supplies	127	199
Utilities	4	-
Bank & Credit Card Fees	3	11
Office cleaning & Maintenance	-	267
Stationery and printing	-	5,019
Minor equipment	-	2,687
Corp Fees, Taxes and Licenses	-	1,496
Legal fees	-	162
Grant/IRB fees	-	2,673
Total to page 9	4,034,092	3,312,620
10.4 EMPLOYMENT COSTS		
Salaries	1,899,038	1,452,627
NSSF 10%	188,070	147,327
Staff Medical Insurance	25,557	42,498
Workers Compensation	2,817	5,004
Staff development	340	1,702
Staff Group Protection (GPA)	18,897	17,225
Staff Recruitment	-	88
Total	2,134,719	1,666,471
Analysed as:		
Operations expenses (<i>refer to note 10.2</i>)	234,712	127,280
Project expenses (<i>refer to note 10.3</i>)	1,900,007	1,539,191
Total	2,134,719	1,666,471

NOTES TO THE FINANCIAL STATEMENTS Continued...

10.5 PROPERTY AND EQUIPMENT

Particulars	Computer Equipment	Office Furniture	Office Equipment	Motor Vehicles	Other Equipment	Total
Valuation at 01 Jan. 2023*	79,648	4,760	23,779	28,816	374,112	511,115
Additions	14,486	3,017	18,741	8,158	37,802	82,204
Disposals	-	-	-	-	-	-
Valuation at 31 Dec. 2023	94,134	7,777	42,520	36,974	411,914	593,319
Acc. Depreciation at 01 Jan. 2023	(14,431)	(1,123)	(4,566)	(9,262)	(40,601)	(69,983)
Charge for the year	(17,068)	(1,257)	(6,756)	(6,579)	(79,091)	(110,751)
Depreciation at 31 Dec. 2023	(31,499)	(2,380)	(11,322)	(15,841)	(119,692)	(180,734)
Net Book Values						
Net Book Value at 31-Dec-2023	62,635	5,397	31,198	21,133	292,222	412,585
Net Book Value at 31-Dec-2022	65,217	3,638	19,213	19,554	333,511	441,132

*We have adjusted these assets accordingly. The fair value adopted as deemed cost aligns with the assets' Net Book Value (NBV) as of the base year 2021. WALIMU possesses property and equipment utilized in its operations, acquired through both restricted and unrestricted funds. These assets have been recognized at their Net Book Value as of the transition date in 2021, reflecting their deemed fair value. They are presented in the statement of financial position with the associated grants recognized as deferred capital grants (for assets funded by restricted funds) and in the Capital reserve fund (for assets funded by unrestricted funds). Amortization of the deferred capital grants is recognized systematically over the assets' useful lives, while funds related to unrestricted assets are allocated to the General fund.

10.6 OTHER RECEIVABLES

	2023 US\$	2022 US\$
Staff Advance	75,416	44,361
Prepayments	45,293	1,300
Total to page 10	120,709	45,661

10.7 GRANTS RECEIVABLE

	2023 US\$	2022 US\$
As at 01 January	459,580	154,270
Grants received during the year	(3,218,909)	(745,346)
Grants utilized during the year	3,059,303	1,050,656
Total to page 10	299,974	459,580

The balance relates to grants from multiple donors that are recognized as receivable to compensate for expenses that have already been incurred.

NOTES TO THE FINANCIAL STATEMENTS Continued...

	2023 US\$	2022 US\$
10.8 CASH AND CASH EQUIVALENTS		
Cash at bank	1,047,349	270,745
*Mobile money	61,003	-
Total to page 10	1,108,352	270,745

*Cash at hand relates to balances that are held with MFS Africa under the Beyonic system by close of the year

	2023 US\$	2022 US\$
10.9 GENERAL FUND		
At 1 January	326,245	203,420
Transfer to / from capital reserve fund (<i>Refer to note 10.10</i>)	(12,179)	(12,154)
Surplus for the year	182,064	134,979
As at 31 December (to page 10)	496,130	326,245

	2023 US\$	2022 US\$
10.10 CAPITAL FUND RESERVE		
At start of year	29,608	17,454
Appropriation during the year	18,748	18,102
Release back to the general fund	(6,569)	(5,948)
As at 31 December (to page 10)	41,787	29,608

The capital fund reserve is an appropriation of the reserve fund for unrestricted funds utilized in the purchase of equipment and property.

	2023 US\$	2022 US\$
10.11 DEFERRED CAPITAL GRANT		
As at start of year	411,524	43,946
Capital grants received during the year	63,457	422,698
Amortization for the year	(104,183)	(55,120)
As at 31 December (to page 10)	370,798	411,524

The capital grant represents an appropriation of revenue allocated to restricted funds used for the acquisition of capital equipment.

NOTES TO THE FINANCIAL STATEMENTS Continued...

	2023 US\$	2022 US\$
10.12 DEFERRED REVENUE GRANTS		
As at 01 January	289,615	376,225
Grants received during the year	2,729,557	2,810,275
Grants utilized during the year	(2,055,192)	(2,896,885)
As at 31 December (to page 10)	963,980	289,615

Deferred revenue grants refer to funds received from donors that are designated for specific projects or activities relating to periods other than the current year 2023.

	2023 US\$	2022 US\$
10.13 PAYABLES AND ACCRUALS		
Accruals		
Staff tax liabilities	55,633	156,126
Supplier tax liabilities	1,264	-
Other payables		
Audit fees	9,000	4,000
*Grants payable	3,028	-
Total to page 10	68,925	160,126

*The balance relates to funds to be refunded to GeneXpert Trace-Positive Analysis project donor due to an overpayment of invoices.

10.14 POST BALANCE SHEET EVENTS

There were no post balance sheet events requiring amendments to the financial statements as at 31 December 2023.

10.15 CONTINGENCIES AND COMMITMENTS

The organisation has no known past events or conditions that may result in contingent liabilities and or commitments as at 31 December 2023.

...///..

APPENDIX I: FUND ACCOUNTABILITY STATEMENTS

For the year ended 31 December 2023

Projects	Income US\$	Expenses US\$	Bank US\$	Grant receivable US\$	Other Receivables US\$	Deferred revenue US\$	Inter fund US\$	Other payables US\$	Total US\$
2311 · Smart Discharges Thrasher/BCCHF	18,622	(18,622)	11,738	-	3,198	(14,936)	-	-	-
2315 · Integrated Family Care ledger	611	(611)	2,321	-	44	(2,365)	-	-	-
2355 · R2D2 Funds Ledger-	271,947	(271,947)	100,582	33,333	54	(53,980)	(79,989)	-	-
2367 · Smart Discharges Mom & Baby	137,823	(137,823)	88,384	-	4,850	(93,234)	-	-	-
2372 · Stigma TB	100	(100)	424	-	-	(424)	-	-	-
2378 · STOP TB/UNOPS	63,601	(63,601)	5,354	-	1,614	(6,968)	-	-	-
2384/85· ST/SD BCCHF Sustainability	45,018	(45,018)	60,824	-	-	(51,048)	-	(9,776)	-
2388 · RTC PCD	161,034	(161,034)	83,597	-	13,041	(96,638)	-	-	-
2389 · EXPAND TPT	238,534	(238,534)	146,440	-	2,902	(149,342)	-	-	-
2390 · SMART4 TB - USAID	35,676	(35,676)	200	-	179	(379)	-	-	-
2391 · TSWAY	107,389	(107,389)	25,402	-	242	(25,644)	-	-	-
2392 · TBDM	1,147	(1,147)	461	-	-	(461)	-	-	-
2394 · VPD Phase 4	254,048	(254,048)	4,451	-	-	(4,331)	-	(120)	-
2395-Clubfoot program	98,073	(98,073)	43,070	-	17,230	(60,300)	-	-	-
2396 · STAIRS 2 Project	127,384	(127,384)	383,421	-	11	(383,432)	-	-	-
2399 · TBSAP	3,072	(3,072)	6,918	-	-	(6,918)	-	-	-
2316 · Smart Triage Wellcome Trust	38,514	(38,514)	-	-	288	-	(288)	-	-
2360 · FIND_Xpel Study	430	(430)	-	-	-	-	-	-	-
2380 · Aspire - Generations	8,666	(8,666)	-	-	-	-	-	-	-
2386 · ST-WT Public Engagement	29,807	(29,807)	-	-	7,022	-	(7,022)	-	-
2365 · AFP Funds Ledger	85,858	(85,858)	-	-	202	-	(202)	-	-
2375 · Global Health Lab - PA 19	277,253	(277,253)	-	-	6,319	-	(6,319)	-	-
2370 · WHO Oxygen Covid 2 Study	5,655	(5,655)	13,576	-	3	(13,579)	-	-	-
2327 · SANE Uganda Funds Ledger	27,893	(27,893)	-	11,011	585	-	(11,596)	-	-
2329 · Lacuna-Smart Discharges	3,905	(3,905)	-	4,393	55	-	(4,448)	-	-
2330 · STIGMA PHD (STIGMA PHD)	188	(188)	-	197	250	-	(447)	-	-
2352 · Turn TB Funds ledger	388,505	(388,505)	-	12,535	835	-	(13,370)	-	-
2353 · HCD Funds Ledger	285,303	(285,303)	-	92,290	-	-	(89,921)	(2,369)	-

APPENDIX I: FUND ACCOUNTABILITY STATEMENTS

For the year ended 31 December 2023

Projects	Income US\$	Expenses US\$	Bank US\$	Grant receivable US\$	Other Receivables US\$	Deferred revenue US\$	Inter fund US\$	Other payables US\$	Total US\$
2359 · Part Programme	36,550	(36,550)	-	13,547	425	-	(13,972)	-	-
2362 · Predict TB Study Funds Ledger	74,618	(74,618)	-	23,108	464	-	(23,572)	-	-
2369 · Chase TB Study	300,040	(300,040)	-	35,035	2,154	-	(37,189)	-	-
2379 · Aspire Malongo Forest Reserve	102,404	(102,404)	-	11,896	4,184	-	(16,080)	-	-
2383 · EVD - EPI SURVEILLANCE	475,418	(475,418)	-	11,897	283	-	(12,180)	-	-
2381 · GeneXpert Trace-Positive	154,943	(154,943)	-	9,433	400	-	(9,833)	-	-
2382 · EXaCT TB Study	32,299	(32,299)	-	10,548	2,999	-	(13,547)	-	-
2387 · R2HC - Other	80,189	(80,189)	-	22,968	3,391	-	(26,359)	-	-
2393 · 3HP Options Trial	20,396	(20,396)	-	2,984	-	-	(2,984)	-	-
2397 · Smart Discharges - Older Children	4,799	(4,799)	-	4,799	-	-	(4,706)	(93)	-
2398 · End childhood TB	53,441	(53,441)	-	-	-	-	-	-	-
2377 · Apollo_C study Thorasys	-	-	973	-	-	-	-	(973)	-
2312 · ARCS Fund ledger	(14)	14	30	-	-	-	-	(30)	-
2371 · ESCHID	61,315	(61,315)	-	-	-	-	-	-	-
2354 · Smart Triage Grand Challenges	16,806	(16,806)	-	-	2,569	-	(2,569)	-	-
2358 · Apollo_C Study CCA	1,453	(1,453)	-	-	1,276	-	(1,276)	-	-
Core 24	405,347	(223,283)	130,186	-	43,640	(1)	377,869	82,286	(816,044)
Total	4,536,060	(4,353,996)	1,108,352	299,974	120,709	(963,980)	-	68,925	(816,044)
Represented by:									
Deferred Capital grant									(370,798)
Property and equipment									412,585
Opening funds									(719,981)
Surplus for the year									(182,064)
Other small or closed projects									44,214
Total									(816,044)

APPENDIX II: FUNDS ANALYSIS

For the year ended 31 December 2023

Project	Opening balance	Received	Utilised	Closing
2396 · STAIRS 2 Project	-	515,662	(132,230)	383,432
2389 · EXPAND TPT	-	416,500	(267,158)	149,342
2388 · RTC PCD	-	272,460	(175,822)	96,638
2367 · Smart Discharges Mom & Baby	-	114,593	(21,359)	93,234
2395-Clubfoot program	-	158,372	(98,072)	60,300
2355 · R2D2 Funds Ledger	53,980	-	-	53,980
2384/85 · ST/SD BCCHF SUSTAINABILITY	8,984	94,816	(52,752)	51,048
2391 · TSWAY	-	149,142	(123,497)	25,645
2311 · Smart Discharges Thrasher/BCCHF	34,873	8,410	(28,347)	14,936
2370 · WHO Oxygen Covid 2 Study	(6,437)	26,236	(6,220)	13,579
2378 · STOP TB/UNOPS	32,074	53,848	(78,954)	6,968
2399 · TBSAP	-	9,990	(3,072)	6,918
2394 · VPD Phase 4	-	283,784	(279,453)	4,331
2315 · Integrated Family Care ledger	2,976	90	(701)	2,365
2392 · TBDM	-	1,700	(1,239)	461
2372 · Stigma TB	532	100	(208)	424
2390 · SMART4 TB - USAID	-	39,622	(39,243)	379
2330 · STIGMA PHD (STIGMA PHD)	-	-	(197)	(197)
2393 · 3HP Options Trial	-	20,274	(23,258)	(2,984)
2329 · Lacuna-Smart Discharges	-	-	(4,393)	(4,393)
2397 · Smart Discharges - Older Children	-	-	(4,799)	(4,799)
2381 · GeneXpert Trace-Positive Analysis	(26,903)	199,660	(182,190)	(9,433)
2382 · EXaCT TB Study	(9,534)	33,869	(34,883)	(10,548)
2327 · SANE Uganda Funds Ledger	(7,478)	27,149	(30,682)	(11,011)
2379 · Aspire Malongo Forest Reserve	54,103	54,271	(120,270)	(11,896)
2383 · EVD - EPI SURVEILLANCE	(183,516)	704,877	(533,258)	(11,897)
2352 · Turn TB Funds ledger	(1,442)	422,058	(433,151)	(12,535)
2359 · Part Programme	(1,177)	26,973	(39,343)	(13,547)
2387 · R2HC - Other	-	168,155	(191,123)	(22,968)
2362 · Predict TB Study Funds Ledger	(4,462)	62,509	(81,155)	(23,108)
2355 · R2D2 Funds Ledger	(26,127)	487,664	(494,870)	(33,333)
2369 · Chase TB Study	(64,073)	353,349	(324,311)	(35,035)
2353 · HCD Funds Ledger	(15,075)	230,913	(308,128)	(92,290)
2316 · Smart Triage Wellcome Trust	177	53,394	(53,571)	-
2360 · FIND_Xpel Study	566	-	(566)	-
2380 · Aspire - Generations	6,418	3,549	(9,967)	-
2386 · ST-WT PUBLIC ENGAGEMENT	38,283	-	(38,283)	-
2365 · AFP Funds Ledger	116,464	134,366	(250,830)	-
2375 · Global Health Lab - PA 19	725	392,923	(393,648)	-
2398 · End childhood TB (End childhood TB)	-	57,716	(57,716)	-
2377 · Apollo_C study Thorasys	(5,660)	5,660	-	-
2374 · COVID HCD Study	(55,708)	58,974	(3,266)	-
2312 · ARCS Fund ledger	(32,272)	45,917	(13,645)	-
2324 · Smart Discharges Grand Challenge	(13,344)	18,039	(4,695)	-
2371 · ESCHID	(11,027)	82,765	(71,738)	-
2354 · Smart Triage Grand Challenges	(14,940)	19,111	(4,171)	-
2358 · Apollo_C Study CCA	(1,651)	4,640	(2,989)	-
2365 · AFP Funds Ledger (AFP Funds Ledger)	(39,294)	134,366	(95,072)	-

APPENDIX III: INCOME AND EXPENDITURE ANALYSIS

For the year ended 31 December 2023

	Operations			Total US\$
	Projects	Restricted	Un- Restricted	
	US\$	US\$	US\$	
Grants and donations	3,866,726	167,367	501,968	4,536,060
Expenses				
Employment costs	1,764,761	135,246	234,712	2,134,719
Rent, parking, other occupancy	-	23,378	25,018	48,396
Company I.T./Communications	75,938	8,609	23,927	108,474
Travel Costs	678,531	-	8,306	686,837
Consultancy fees	58,798	-	13,284	72,082
Depreciation expenses	100,202	-	10,060	110,262
Minor equipment	-	-	9,204	9,204
Accounting fees	-	-	9,000	9,000
Stationery and printing	-	-	6,759	6,759
Supplies	-	127	4,847	4,975
Training/Workshop costs	139,312	-	4,579	143,891
Contract service expenses	68,961	-	3,272	72,232
Books, subscriptions, reference	-	-	2,943	2,943
Fines, penalties, judgements	-	-	2,269	2,269
Utilities	-	-	2,263	2,267
Corp Fees, Taxes and Licenses	-	-	1,510	1,510
Program materials and supplies	737,617	-	1,132	738,749
Postage & shipping and Advert	-	-	1,369	1,369
Security	-	-	1,188	1,188
Bank & Credit Card Fees	-	2	1,044	1,046
Facilitation Fees	211,334	-	901	212,235
Repairs and maintenance	-	-	818	818
Equipment	-	-	490	490
Office cleaning & Maintenance	-	-	288	288
Other expenses	1,783	-	13	1,796
Exchange Gain or Loss	-	-	(49,292)	(49,292)
Rent, Parking & Other Occupancy	27,435	-	-	27,435
Field office utilities	2,053	-	-	2,053
Total expenditure	3,866,726	167,367	319,904	4,353,996
Surplus for the year	-	-	182,064	182,064