

**UGANDA WILDLIFE SOCIETY
(UWS)
P.O. BOX, 7422 KAMPALA.**

**AUDITED REPORT ON
FINANCIAL STATEMENT FOR THE YEARS ENDED
31ST DECEMBER 2016-2017.**

*ABOMAL.
CERTIFIED PUBLIC ACCOUNTANTS.
P.O. BOX 2789,
Kampala.*

UGANDA WILDLIFE SOCIETY (UWS)
P.O BOX 7422 KAMPALA

Financial statements for year ended as at 31st December 2016-17

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**UGANDA WILDLIFE SOCIETY (UWS)
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EXECUTIVE COMMITTEE.

The following persons served as the Executive committee members during the period;

1. Prof. Joseph Obua
2. Hon. Jacob Wangolo
3. Mr. Issac Nsibambi
4. Mr. James Lutalo
5. Dr. John Bosco Lamoris Okullo
6. Mrs. Christine Muhwezi
7. Mr. Innocent Tuhaise
8. Dr. Nyadoi Priscilla

The principal place of work: **Uganda**

Registered office: **Plot 39 Babiiha Avenue Kololo Kampala.**

Incorporation Date: **AUGUST 1998.**

Address: **P.O BOX 7422 Kampala.**

AUDITORS:

Abomal
Certified Public Accountants.
P.O.Box 2789
Kampala.

BANKERS

Standard Chartered Bank
Speke Road
P.o.box 7111
Kampala.

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REPORT OF THE EXECUTIVE COMMITTEE :

The Executive Committee have pleasure in submitting their report and Audited financial statements of the church for the year ended 31st December 2016, which disclose the state of affairs of Uganda Wildlife Society.

(a) Major Activities of the Organisation:

UGANDA WILDLIFE SOCIETY began operations in 1998 with its registration status as Civil society organisation NGO ,

- To provide a neutral forum for advocating, debating and influencing conservation policies and practices.
- To research , generate and provide informed and non biased information to the Government of Uganda (GOU), Private sector, civil society organisations, academia and the general public on environmental issues in Uganda.
- To initial and implement conservation initiatives.
- To build capacity of the conservation professionals through recruiting members to the society, volunteer and internship placement.

(b) Results of The Year:

The Executive Committee presented the financial results for the year ended 31st December 2016-17 and statements of financial position as at that date.

(c) Executive Committee:

The executive committee members who held the office at the date of this report are shown on page 2.

(d) Auditors:

The Auditors, Abomal Associates, Certified Public Accountants have been in office and have expressed their willingness to continue in office in accordance with section 159(2) of the companies act of Uganda. (Cap 110).

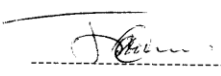
**UGANDA WILDLIFE SOCIETY (UWS)
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Financial statements for year ended as at 31st December 2016-17

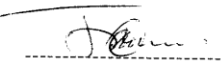
The financial statements were approved by **Executive Committee (Uganda Wildlife Society)** at a meeting held on,

24th July 2018.

By order of the EXECUTIVE COMMITTEE.

Chairperson..... 

Date:..... *July 24, 2018*.....

Treasurer..... 

Date:..... *July 24, 2018*.....

Executive Secretary..... 
..... Dr. Priscilla Nyadoi

Date:.....*July 24, 2018*.....

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STATEMENT OF EXECUTIVE COMMITTEE RESPONSIBILITIES

The statute requires the Executive committee to prepare financial statements for each year that gives a true and fair view of the state of affairs of the committee as at the end of the year and profit or loss. It also requires the directors to ensure that they keep proper accounting records that disclose with reasonable accuracy the financial position of the society.

The Executivecommittee members accept responsibility for the annual statements, which have been prepared using appropriate policies supported by reasonable and prudent judgment and estimates, in conformity with international accounting standards and requirements of the companies Act. The Executive Committee are of opinion that the financial statements give a true and fair view of the state of affairs of the society.

The Executive committee further accept responsibility for maintenance of accounting records that may be relied upon in preparation of financial statements as well as adequate systems of internal controls. Nothing has come to the attention of the directors to indicate that the busiess will not remain a going concern for at least the next twelve months from date of these statements.

The Executive Committee have made an assessment of the organizations ability to continue as a going concerned and have no reason to believe the organization will not continue for the next twelve month from the date of this statement.

The auditor is responsible for reporting on whether the annual financial statements are fairly presented in accordance with international standards and companies act of Uganda.

UGANDA WILDLIFE SOCIETY (UWS) P.O BOX 7422 KAMPALA

Financial statements for year ended as at 31st December 2016-17

REPORT OF THE INDEPENDENT AUDITOR'S TO THE MEMBERS OF UGANDA WILDLIFE SOCIETY.

Introduction.

We have audited the financial statements of Uganda Wildlife Society for the year ended 31st December 2016-17 and statement of comprehensive income. Financial statements have been prepared in accordance with the accounting policies.

Respective Responsibilities of Executive Committee and Auditors.

The Executive Committee are responsible for the preparation of the financial statements which give a true and fair view of the Association's state of affairs and of its operations. Our responsibility is to express an independent opinion of the financial statements based on our audit.

Basis of Opinion.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatement. An audit includes an examination, on a test basis, of evidence supporting the amounts and disclosures in the financial statements. It also includes an assessment of the accounting policies used and significant estimates made by the Board of Governors, as well as an evaluation of the overall presentation of the financial statements. We believe our audit gives reasonable basis to express an independent opinion.

Opinion

In our opinion, proper books of accounts have been kept, and the financial statements give a true and fair view of the state of the financial affairs of the society as at 31st December 2016-17 and of the *Deficit* of the society for the year then ended and comply with International Accounting Standards and comply with CAP 85.

The committee have made an assessment of the organization's ability to continue as a going concern and have no reason to believe the organization will not continue for the next twelve months from the date of this statement.

The auditor is responsible for reporting on whether the annual financial statements are fairly presented in accordance with international standards and companies act of Uganda.

ABOMAL Certified Public Accountant
P.O. BOX 2789, KAMPALA
Abom 9A 23/02/2018
.....
ABOMAL.
CERTIFIED PUBLIC ACCOUNTANTS
ABOMAL.
CERTIFIED PUBLIC ACCOUNTANTS

UGANDA WILDLIFE SOCIETY (UWS)
P.O BOX 7422 KAMPALA

Financial statements for year ended as at 31st December 2016-17

INCOME AND EXPENDITURE ACCOUNT.

	Notes	Year Ended 31/12/2016-17 shs	Year Ended 31/12/2015 Shs
Sources of funds			
Grants	1	67,439,292	326,473,245
Membership fees	2	2,776,622	2,776,622
Other Incomes	2	4,500	4,500
TOTAL INCOMES		70,220,414	329,254,367
Application of funds			
Programme Expenses	4	36,075,250	131,599,600
Administration Expenses	3	32,315,847	87,330,962
Depreciation	2	12,827,119	11,876,362
TOTAL EXPENDITURE		81,218,216	230,806,924
Surplus / (Deficit) for year		(10,997,802)	98,447,443

STATEMENT OF FINANCIAL POSITION

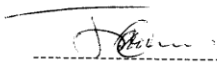
**UGANDA WILDLIFE SOCIETY (UWS)
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Financial statements for year ended as at 31st December 2016-17


		Shs	Shs
ASSETS	Notes	31-Dec-16-17	31-Dec-15
Fixed Assets	2	62,206,776	82,234,167
 Current Assets			
Accounts Receivables	8	8,504,887	11,850,000
Cash and Cash Equivalents	5	7,862,731	7,846,805
		16,367,618	19,696,805
		78,574,394	101,930,972
 Equity And Liabilities			
Equity			
Capital Fund	6	62,206,776	82,234,162
General fund	7	216,611	14,724,210
		62,423,387	96,958,372
 Current Liabilities			
Account Payable	9	16,151,007	4,972,600
		16,151,007	4,972,600
NET ASSETS		78,574,394	101,930,972

The financial statements on pages 6 to 17 were approved by the Executive Committee On

July 24, 2018 and were signed on its behalf by:

_____  _____

CHAIRPERSON

_____  _____
Dr. Priscilla Nyadoi

EXECUTIVE SECRETARY

UGANDA WILDLIFE SOCIETY (UWS)

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Financial statements for year ended as at 31st December 2016-17

1. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below:

(a) Basis of preparation.

The financial statements are prepared under the historical cost convention, modified by the revaluation of certain items of property, plant and equipment if any in accordance and complying with International Financial Reporting Standards.

(b) Revenue recognition.

Revenue is recognized on an accruals' basis. The revenue represents total sales less tax during the accounting year.

(c) Translation of foreign currencies

Transactions in foreign currency during the year are converted into Uganda shillings at exchange rates ruling at the date of the transactions. Foreign currency assets and liabilities at the balance sheet date are translated into Uganda shillings at the exchange rates prevailing at that date. Resulting exchange differences are recognized in the profit and loss account for the year.

Non monetary assets and liabilities denominated in foreign currency are recorded at the exchange rate ruling at the date of the transaction.

(d) Property, plant and equipment

Items of property, plant and equipment are recorded at purchase cost less accumulated depreciation and impairment losses. Certain land and buildings are subsequently shown at market value, based on valuations by professional independent valuers, less subsequent depreciation.

Increases in the carrying amount arising on revaluation are credited to a revaluation reserve. Decreases that offset previous increases of the same class of assets are charged against the revaluation reserve; all other decreases are charged to the income statement.

Gains or losses on disposal of property and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit.

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On disposal of the revalued assets, amounts in the revaluation reserve relating to that asset are transferred to retained earnings. In all cases revaluation reserves are only realized on disposal of the assets concerned.

ACCOUNTING POLICIES.

1.1 Basis of Accounting

The financial statements are prepared under the historical cost convention on an accrual basis, except as disclosed.

1.2 Donor Income

Donor Income is recognized as received. Unspent amounts are carried forward as restricted funds.

1.3 Membership Subscription (fees) Income.

Payment of membership subscription is often irregular or waived for NGOs not able to pay. Income is therefore; recognized as received, except that amounts received in respect to future periods are differed.

1.4 Other Income

All other Income is recognized on an accrual basis.

1.5 Depreciation

Depreciation on fixed assets is charged against the Capital Fund at rates calculated to write off the Assets over their expected useful lives on a reducing balance as follows;

Mailo Land	Nil
Land and Buildings	2%
Motor Vehicle/Motor Cycles/Generator	20%
Equipment	10%
Furniture and Fittings	12.5%

1.6 Foreign Currencies

Transactions in Foreign currencies are translated into Uganda Shillings at the rates ruling at the date of the transaction.

Monetary assets and liabilities held in foreign currencies at the year end are translated into Uganda shillings at the closing rate. Gains or losses thus arising are recognized in the Income and Expenditure account.

The financial statements are re-stated in US Dollars with all balances and transactions translated at the closing date. The difference arising is shown in the reconciliation of movement in total funds'.

UGANDA WILDLIFE SOCIETY (UWS) P.O BOX 7422 KAMPALA

Financial statements for year ended as at 31st December 2016-17

1. CAPITAL FUND.

The capital represents the net book value of the fixed assets of the church. Addition are charged to the general fund and credited to the capital fund by the way of a funds transfer. Depreciation is then charged to the capital fund as an expense.

2. GENERAL FUND.

The balance on this account represents the accumulated surpluses / deficits.

3. TAXATION.

Uganda wildlife society is a non profit making organization and in the opinion of their tax advisors, no tax liability will accrue in respect of these accounts.

4. Current Assets

This comprises accounts receivable, cash at hand and cash at bank for the financial year ending 31st December 2016-2017.

5. Current Liabilities

This comprises of accounts payable and therefore, outstandings owed to the society over a period of one year.

**UGANDA WILDLIFE SOCIETY (UWS)
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2. Asset schedule.

	Computers	Tools	Furniture	Motor Van	TOTAL
ASSETS	Accessories	Equipments	Fittings	Generator	
	20%	15%	20%	15%	
Cost / Valuation	69,630,627	86,324,137	15,862,500	107,129,505	278,946,769
Disposal	-	-	-	-	-
Additions	-	-	-	-	-
	69,630,627	86,324,137	15,862,500	107,129,505	278,946,769
Depreciation					-
At 1-1-2015	1,543,513	4,961,652	967,986	12,554,239	20,027,390
					-
Charge for year	612,797	5,209,734	1,355,181	5,649,407	12,827,119
Acc. Dep.	68,110,153	56,554,229	10,054,583	82,021,028	216,739,993
Book Value					
31/12/2016	1,520,474	29,769,908	5,807,917	25,108,477	62,206,776
31/12/2015	3,063,988	34,731,561	6,775,903	37,662,716	82,234,168

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CASH FLOW STATEMENTS.	2016	2015
Cash flow from operation activities		
Surplus / (Deficit)	(10,997,802)	7,846,805
Add: Depreciation	12,827,119	20,027,389
Adjustments	<u>-</u>	<u>37,315,836</u>
Operation surplus	1,829,317	65,190,030
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Receivables	3,345,113	(11,850,000)
(Decrease) / Increase in Payables	<u>11,178,407</u>	<u>(25,554,500)</u>
Cash generated from operations	16,352,837	27,785,530
Cash flows from Investments		
Addition in assets	-	(20,027,389)
Disposal of assets	<u>24,885,987</u>	-
	24,885,987	
Cash flow from financing activities		
Investments - Grants	-	-
Repayments of loans	-	-
Net increase / (decrease) in cash	41,238,824	7,758,141
Opening Cash / Bank balances	7,846,805	88,664
Expected cash/bank balance at hand	49,085,629	7,846,805
Closing cash/bank balances	7,862,731	7,846,805

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INCOMES	Shs 31-Dec-16-17	Shs 31-Dec-15
1.Grants		
IUCN-NL Enhancing EA Uganda Program	-	58,496,098
IUCN-NL Bulisa Ecosystems Alliance Project	-	94,842,172
IUCN- NL PAM Project	-	128,110,300
IUCN-NL Staff Capacity Building (Amendment)	-	45,024,675
CFLI Canadian Embassy	45,073,677	-
Global Green Grants Fund	16,757,700	-
CFLI Canadian Embassy	2,806,915	-
CFLI Canadian Embassy	2,801,000	-
	<u>67,439,292</u>	<u>326,473,245</u>
2. Other Incomes		
Membership Funds	2,776,622	2,776,622
Other Incomes	4,500	4,500
Subletting	-	-
	<u>2,781,122</u>	<u>2,781,122</u>
Total incomes	<u>70,220,414</u>	<u>329,254,367</u>

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3. Administration costs.

	Shs	Shs
	31-Dec-16-17	31-Dec-15
Salary Costs		
UWS Staff Salaries	14,212,000	59,563,500
NSSF For Staff	-	11,655,000
PAYE For Staff	-	14,918,000
	14,212,000	86,136,500
Society Management		
Staff Recruitment	-	-
Staff Welfares	4,390,432	16,340,500
Intern Interviews	-	-
	4,390,432	16,340,500
Staff And Secretariat Maintenance		
ES Transport Facilitation	-	-
Volunteers Transport Facilitation	-	-
Staff Transport and Communication	2,067,000	16,410,000
Airtime	-	285,500
Utilities	50,000	420,600
Rent	20,700,000	38,520,000
AGM Expenses	-	2,534,000
Vehicle Running Expenses	1,003,100	8,527,800
Equipment repair and maintenance	-	6,335,000
Audit Fees	4,000,000	4,000,000
Meeting Expenses	2,655,000	2,655,000
Other Expenses	210,000	2,240,140
Security Contribution	-	3,760,000
Bank charges	1,630,747	1,642,922
Catering Unit	-	-
	32,315,847	87,330,962
4. Programme Costs		
Programme Activities	36,075,250	131,599,600
	36,075,250	131,599,600
Total Expenses	68,391,097	218,930,562

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5 .Cash and Cash Equivalentents

	Shs 31-Dec-16-17	Shs 31-Dec-15
Operational account DPU 0108210300	-	-
COBWEB 0108210720302	-	-
Project account UNEPGA 0108210720301	7,862,731	7,846,805
	7,862,731	7,846,805

6. Capital Fund

B/f at 1/1/2016	82,234,162	102,261,551
Additions during the year	-	-
Depreciation for the year	12,827,119	(20,027,389)
	95,061,281	82,234,162

7. General Fund

B/f at 1/1/2016	14,724,210	(30,438,431)
Adjustments	2,160,926	37,315,836
Surplus/ Deficit for the year	(10,997,802)	7,846,805
	5,887,334	14,724,210

8. Accounts Payable

Audit fees	5,000,000	4,000,000
PAYE	-	-
NSSF	-	-
Sundry Creditors	502,600	502,600
Accrued Security	470,000	-
Staff Salaries accrued	10,178,407	470,000
	16,151,007	4,972,600

9. Accounts Recievable

Staff Loan	-	3,000,000
Buliisa Field Office	-	4,050,000
Tororo Rent	-	4,800,000
	16,151,007	11,850,000