



CARE INTERNATIONAL IN UGANDA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

ACRONYMS & ABBREVIATIONS

CARE	- Cooperative for Assistance & Relief Everywhere
GBV	- Gender Based Violence
GRI	Global Reporting Initiative
IPSAS	- International Public Sector Accounting Standards
IPSASB	- International Public Sector Accounting Standards Board.
NGO	- Non-Governmental Organization
SRH	- Sexual Reproductive Health
SRHR	- Sexual Reproductive Health and Rights
WASH	- Water, Sanitation and Hygiene
YSLA	- Youth Savings and Loans Associations

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1.0 ORGANISATION INFORMATION AND OVERALL PERFORMANCE

REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

5th Floor, Union House
Plot 78, Luthuli Avenue
P.O Box 7280
Bugolobi, Kampala, Uganda.

KEY SENIOR MANAGEMENT TEAM

Apollo.B. Gabazira	- Country Director
Michael.A. Opio	- Programs Director
Michael Tugyetwena	- Operations Director
Daphen Amanyia	- Senior Finance and Administration Manager
Esther Nampijja Regina	- Human Resource Manager
Cotilda Nakyeeyune	- Program Manager – Climate Justice
Dorothy Rutazaana	- Deputy Director Operations

LEGAL ADVISORS

AF Mpanga Advocates 4 th Floor, DFCU Towers 26 Kyadondo Road, Nakasero P.O Box 1520, Kampala, Uganda.	MMAKS Advocates 4 th Floor, Redstone House, 7 Bandali Rise, Bugolobi P.O. Box 7166 Kampala, Uganda.
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BANKERS

Citibank Uganda Limited Centre Court Plot 4 Ternan Avenue, Nakasero P.O Box 7505 Kampala, Uganda.	Stanbic Bank Uganda Limited Crested Towers Plot 17, Hannington Road P.O Box 7131, Kampala, Uganda.
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INDEPENDENT AUDITOR

PKF Uganda
5th/6th Floor, Kalamu House
Plot 1B, Kira Road
P.O. Box 24544
Kampala, Uganda

TAX ADVISORS

Ernst and Young
EY House
18 Clement Hill Road, Shimoni Office Village
P.O. Box 7215
Kampala.

ORGANISATION INFORMATION AND OVERALL PERFORMANCE Continued...

BACKGROUND

CARE is an international NGO that has been working in Uganda since 1969 implementing a varied portfolio of projects that have evolved from basic relief through reconstruction to the current portfolio of mainly district based rural projects. CARE's projects in Uganda are mostly in health, economic development, agriculture and natural resource management with a common focus on community self-help.

CARE is active in many districts and within the past few years has implemented projects in North, East, Central, West and South-West Uganda. CARE International's operations in Uganda are currently funded mainly through its member NGOs in Austria, Denmark, Netherlands, Norway, the UK and USA.

Subsequently, CARE expanded its work in livelihoods, financial inclusion and natural resources governance programming. Since 2016, CARE has been scaling-up its humanitarian response to address the needs of refugees that have been arriving in the country in the hundreds of thousands, first from South-Sudan and then from Democratic Republic of Congo (DRC), with settlements in Northern and Western regions of Uganda.

CARE previously worked through a Country Agreement and was incorporated under the Company's Act on 21st February 2006 and is also duly registered with the NGO bureau, under the NGO Act, 2016 as an International NGO of File No. MIA/NB/1992/02/3321.

Vision

We seek a world of hope, tolerance and social justice, where poverty has been overcome and all people live in dignity and security. CARE will be a global force and a partner of choice within a worldwide movement dedicated to ending poverty. We will be known everywhere for our unshakeable commitment to the dignity of people.

Mission

Our mission is to serve individuals and families in the poorest communities in the world. We facilitate lasting change by: Addressing discrimination in all its forms, providing economic opportunity, influencing policy decision at all levels, strengthening capacity for self-help and delivering relief in emergencies.

Core Values

- **Transformation:** We believe in urgent action, innovation, and the necessity of transformation –within the world and our own organization.
- **Integrity:** We are accountable to the people and partners we humbly serve, transparently sharing our results, stories, and lessons.
- **Diversity:** We know that by embracing differences, actively including a variety of voices, and joining together, we can solve the world's most complex problems.
- **Equality:** We believe in the equal value of every human being and the importance of respecting and honoring each individual; we know that change happens through people.
- **Excellence:** We challenge ourselves to the highest levels of learning and performance, tapping the best of human spirit to create impact.

ORGANISATION INFORMATION AND OVERALL PERFORMANCE Continued...

CARE is committed to:

- **Performing with excellence** through a highly professional, gender-balanced and diverse team, a lean structure, local ownership, and transformational leadership.
- Being **fully accountable** to the people we serve as well as our partners and donors.
- Advancing **Gender Equity, Diversity, and Inclusion** in principle and practice.
- Promoting **CARE's core values** and **best practices** for **safeguarding** internally and externally.
- Being **fully transparent** and exercise **zero tolerance to all forms of resource misuse**.

Key project Highlights for FY 2024

During FY 24 CARE had an impact of a total of 1,570,239. CARE engaged with national and district-level stakeholders, facilitated partnerships between government bodies, private sector entities, and NGOs to promoting gender transformation with specific emphasis, promoting gender equality and combating gender-based violence (GBV) through male engagement programs, community dialogues, and localized action plans. Below are the interventional thematic areas with their respective cumulative impact numbers.

Right to Health 492,802 reached through.

- Capacity building and awareness raising on family planning, menstrual health management, and life skills,
- establishing Youth Savings and Loan Associations (YSLA),
- enabling out-of-school youth to engage in economic activities and enhance their financial skills,
- Strengthening the capacity of healthcare providers and community to provide gender-responsive service delivery and social norms transformation.

Humanitarian Action reached 733,424 through provision of locally led protection services on MPHSS, GBV prevention and response, child protection, and strengthening the capacity of local partners and refugee-led organizations to deliver locally led protection services

Gender Equality reached 541,256 through advocating for gender justice to ensure that women and girls experience greater gender equality, enjoy lives free from violence (LFV), and realize their rights to Sexual and Reproductive Health (SRH).

Climate Justice reached 305,014 through promote ensuring that women and girls are less vulnerable to risk and more resilient to climate shocks and stresses CARE Introduced solar-powered stoves in refugee and host communities, reducing reliance on traditional biomass fuels like firewood and charcoal.

CARE also introduced communal kitchens with varying success in uptake-60% utilization in enclosed refugee reception centers but low adoption in open areas due to cultural preferences and availability of free firewood. Established a plastic waste recycling unit that diverted over 45,000 kilograms of plastic waste from landfills, transforming it into reusable products. This initiative created green jobs and encouraged environmental awareness.

Right to Food, Water and Nutrition reached 309,625 through;

- Supported with direct food assistance targeting vulnerable pregnant and lactating mothers
- Maternal infant young child and adolescent nutrition training for mother and school going children.
- Promoted nutrition-sensitive food production through farmer field schools and market systems including training local communities to cultivate nutrient-rich crops and integrate WASH (Water, Sanitation, and Hygiene) practices – CASCADE Project.

ORGANISATION INFORMATION AND OVERALL PERFORMANCE Continued...

Women Economic Justice 230,730 through

- digital financial inclusion using sub-wallet systems that allowed women to save and track their finances.
- improved women's financial independence and digital literacy. Leveraged savings groups to help women transition from subsistence livelihoods to entrepreneurial ventures.
- Training sessions were offered on financial management, digital tools, and enterprise growth.

FY24 Reach



ORGANISATION INFORMATION AND OVERALL PERFORMANCE Continued...

Senior Management Team

In 2024 the senior management team was led by Apollo B Gabazira and comprised of:



Apollo B. Gabazira

Country Director



Michael Tugyetwena

Operations Director



Esther Nampijja Regina

Human Resource Manager



Michael A Opio

Programme Director



Cotilda Nakyeyune

Program Manager – Climate
Justice



Dorothy Rutazaana

Head of Grants and
Compliance

ORGANISATION INFORMATION AND OVERALL PERFORMANCE Continued...

Financial Overview

During the financial year, we secured five new projects totaling USD 10 million, with 66% allocated to development and 45% to humanitarian efforts.

Revenue increased by 8%, rising from \$12 million to \$13 million. This was supported by restricted grants through CARE International Members (\$9 million), US Government and other US federations (\$3 million), and US private funding and emergency pools (\$200K). The revenue breakdown by program is as follows: 36% for gender justice, 34% for livelihoods, 15% for humanitarian efforts, and 12% for climate justice.

Overall expenditures decreased by 5%, from \$13.6 million to \$12.9 million. Employee salaries and benefits dropped by 2%, and program supplies/materials saw a 14% reduction. However, spending on partnerships increased by 5%, rising to \$3.5 million from \$3.3 million. This strategic shift involved reallocating more funds to partners. \$4.8 million was disbursed to partners, up from \$3.8 million though partners did not spend at the same rate, which contributed to the reduction in total annual expenditure.

Current Assets: Current assets decreased by 15%, with grants and contracts receivable dropping by 55%, from \$4 million to \$1.7 million. This reflects an improvement in donor billing and collections.

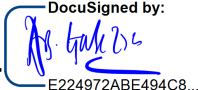
Non-Current Assets: Non-current assets increased by \$120K during the year.

Liabilities: Liabilities overall decreased by 22%, largely due to a 63% reduction in payables, from \$1.8 million to \$600K.

Results for the year

	2024 USD	2023 USD
Income	13,048,224	12,182,289
Expenditure	(12,923,379)	(13,645,416)
Surplus/(deficit) for the year	124,845	(1,463,127)

Approved on behalf of management:

Apollo Gabazira 
Country Director

daphen Amanywa 
Senior Finance and Administration Manager

2.0 SUSTAINABILITY REPORT

This report represents a commitment by CARE to sustainable development and to comprehensive reporting thereon to all stakeholders. The report follows guidelines released by the Global Reporting Initiative (GRI), which is a joint initiative coalition for Environmentally Responsible Economies and the United Nations Environment Programme. The Guidelines have been issued for voluntary use by organizations for reporting on the economic, environmental, and social diversion of their activities, products and services aimed in articulating the understanding contribution to sustainable developments.

Value Added Statement

The Value-Added Statement shows the social value added that CARE makes through its activities. Value added is calculated as the organization's performance minus payments such as office costs, transport and other service costs. The resulting amount is distributed to the stakeholders who include employees, partners and the direct program support.

Value Added	2024 USD	% Contribution	2023 USD
Revenue from donors	12,899,831	100%	12,132,313
Other income	148,393		49,974
Total income	13,048,224		12,182,289
Less			
Equipment expensed	52,028		200,492
Travel and transportation	953,177		1,029,143
Depreciation costs	163,824		176,294
Total	1,169,029		1,405,929
Available wealth	11,879,195		10,776,360
National Employees and Benefits	3,342,614	28%	3,383,087
International Employees and Benefits	456,484	4%	452,994
Other staff related costs	52,077	0%	90,366
Non-employee compensation -professional fees	784,957	7%	161,093
Direct activity expenses	2,441,472	21%	3,635,745
Contribution to partnerships	3,560,852	30%	3,397,353
Office rent	321,471	3%	87,825
Other operating expenses	794,423	7%	1,031,024
Surplus/Deficit	124,845	1%	(1,463,127)
Total wealth distributed	11,879,195	100%	10,776,360

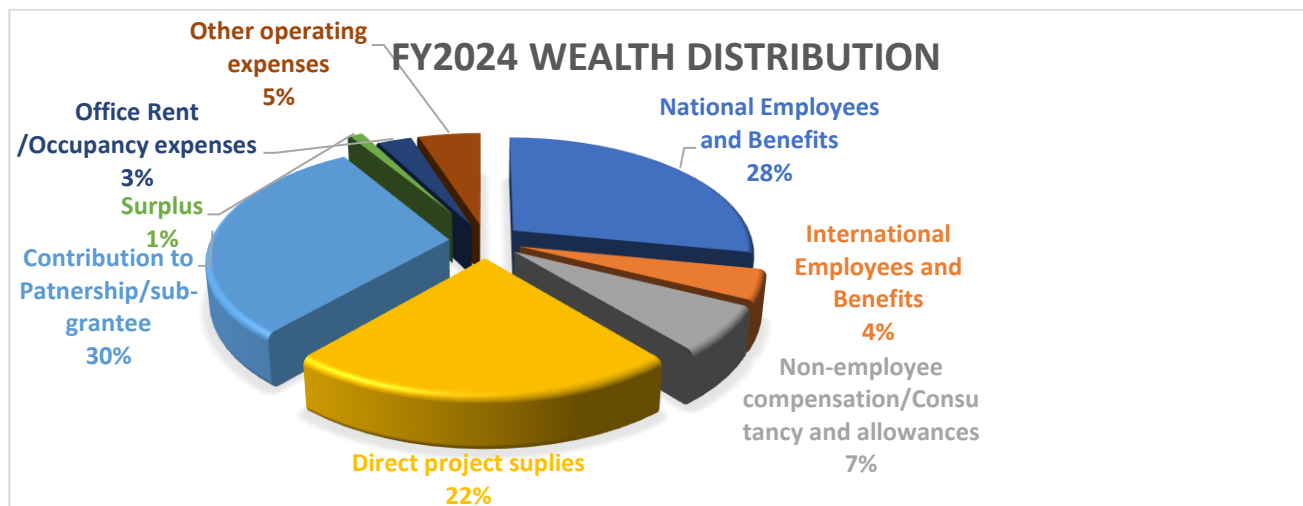
The Value-Added Statement above shows that CARE is a major contributor in a financial sense to various stakeholders, especially the local partners.

Of the total wealth available in 2023/24,

- USD 3.56 million (30%) was distributed to Partners through sub grants.
- USD 3.34 million (28%) was distributed to National Staff Salaries and benefits.
- USD 2.65 million (22%) was distributed to in field Project activities.
- USD 0.78 million (7%) was distributed to consultants and other non-employee allowances.
- USD 0.51 million (4%) being distributed to international staff employees and benefits.

SUSTAINABILITY REPORT Continued...

- With the remaining 8% being spent locally on office rent and other operating expenses, a further finance contribution to the economy.



Risk Management

CARE Uganda has consistently managed risks across its Country Offices (CO), engaging staff at all levels and extending this collaborative approach to stakeholders, including partners.

CARE Uganda has deliberately focused on cultivating a robust risk culture, a commitment evidenced by the growing number of Risk Awareness sessions conducted. These sessions have not only targeted CARE staff but have also been shared with partners, emphasizing the collective responsibility in risk management. Risk discussions have involved staff across all tiers—from program, project, and departmental teams to Senior Management.

Staff have contributed from the towards the different processes of Risk management such as, proactively identifying risks, evaluation of the risks, developing and implementing mitigation strategies as well as continuous tracking and updating of the risk status while sharing them during the departmental & program review meetings for the risk focal persons, and updating of the SMT by the Head of Risk during their bi-monthly meetings.

For the FY 2024, the risks categories ranged from Human Resource, safety & security, political, Operational, environmental, sustainability as well as financial risks.

These include,

- Low quality and untimely delivery of program results because of the increased complexities associated with the enhancement of the Locally Led agenda
- Fraud by both staff and partners as they implement projects
- Failure of strategy management of partnerships due to inadequate soft skills by both CARE staff and partners while implementing the newly adopted IBSM Locally led model,
- Infectious diseases outbreak that continues to be a risk in the country at large as implementation of projects ensues as well as
- The unstable political state that is not only caused by the surrounding neighbouring countries that have unstable politics but also the upcoming presidential elections for 2026 as well as rebels from the neighbouring countries.

SUSTAINABILITY REPORT Continued...

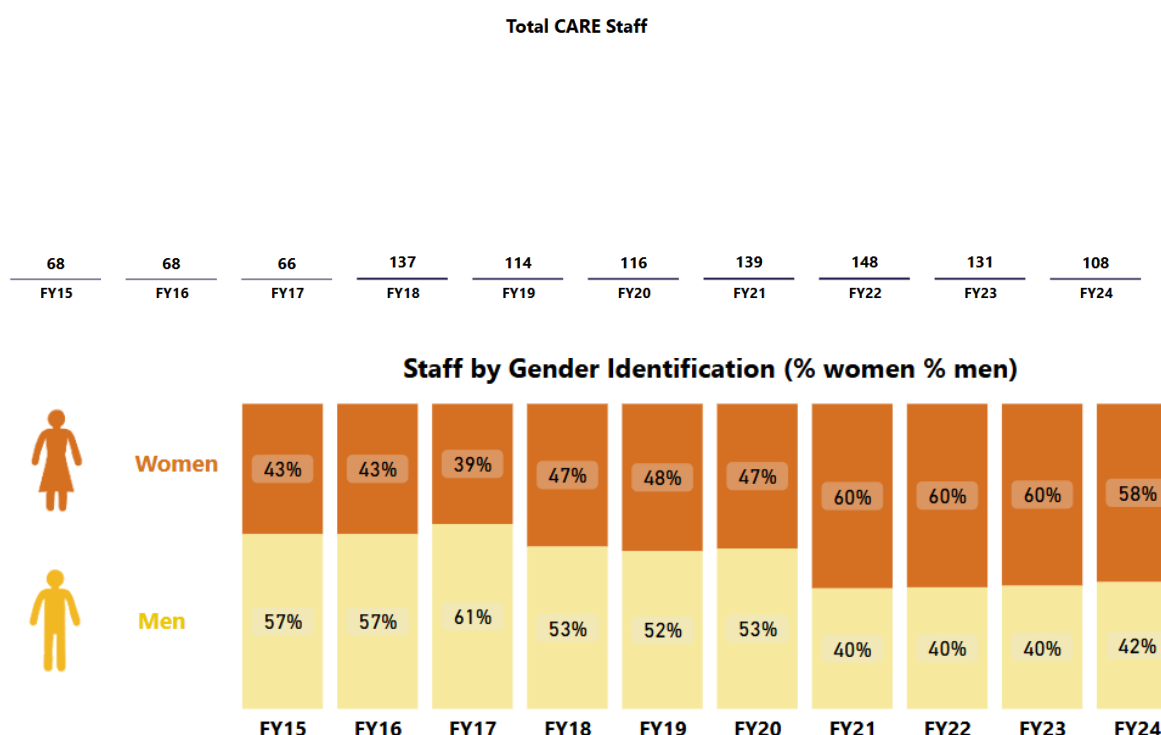
The identified risks have been treated using various strategies across the Country office and partners such as,

- The adoption of the Integrated Business Services Model to strategically roll out in the Locally Led drive,
- strengthening due-diligence processes and internal controls for both CARE & partners, continued anti-fraud awareness trainings,
- Hand-holding partners while supporting staff to align with the locally led initiatives.
- Enrolling staff on training for soft skills for continued strengthening of collaborations.
- The respective security personnel within CARE have ensured timely communication of security updates and modalities for deployment from Line ministries, OPM, UN OCHA in the various areas of operations.

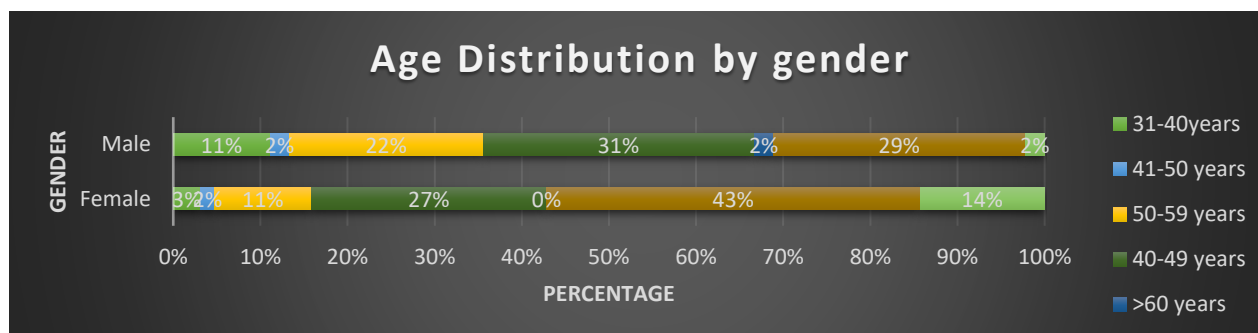
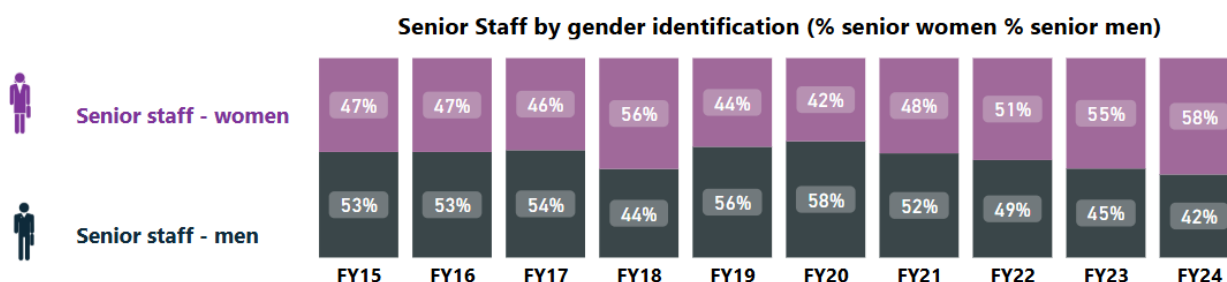
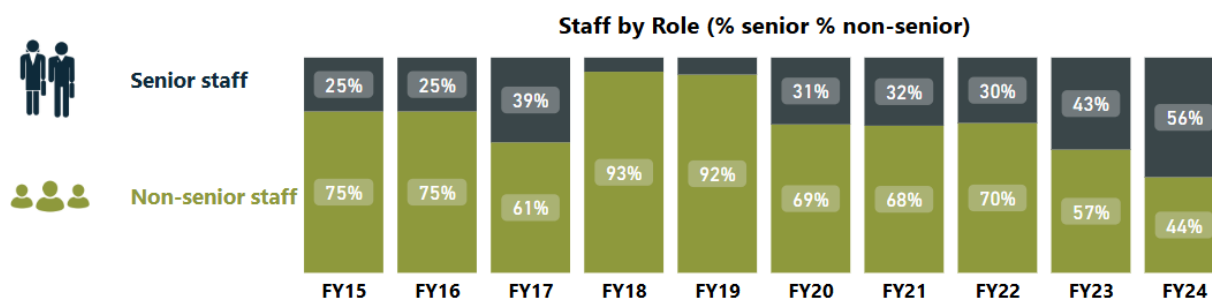
By embedding risk awareness into everyday operations, strengthening partnerships, and enhancing staff capacities, the CO remains alert to navigate a dynamic operational environment. This approach underscores CARE Uganda's resilience and unwavering dedication to its mission of delivering impactful, locally led programs.

Walking the talk of our Values

1. Diversity As at 30th June 2024:



SUSTAINABILITY REPORT Continued...



2. Integrity

CARE International has zero tolerance for fraud and corruption. In the FY23 below are the statistics of the cases that were handled by the country offices.

	Count
Number of cases reported:	6
Number of cases investigated and closed	6
Number of cases substantiated	4
Not Substantiated	2

SUSTAINABILITY REPORT Continued...

PLEDGE FOR CHANGE 2030.

The Pledge for Change (P4C) 2030 is a collective commitment by international non-governmental organizations (INGOs) to transform the humanitarian and development sector. Grounded in the principles of solidarity, humility, self-determination, and equality, the pledge aims to address inequities in aid delivery by shifting power, decision-making, and resources to national and local organizations. P4C emphasizes creating equitable partnerships, amplifying authentic local voices, and advocating for systemic change to ensure sustainable and community-led development. By 2030, the goal is to build a stronger aid ecosystem that empowers local organizations to lead and reduces dependency on external aid.

CARE Uganda, as part of this initiative, has embraced the three core commitments of P4C—Equitable Partnerships, Authentic Storytelling, and Influencing Wider Change—making significant progress toward these transformative goals. Below is a summary of CARE Uganda's achievements and challenges under each pledge in FY24.

Pledge 1: Equitable Partnerships.

CARE Uganda has made significant strides in fostering equitable partnerships with local organizations, emphasizing the leadership and decision-making of Women-Led and Women's Rights Organizations (WLOs/WROs). Notable achievements include:

- **Local Leadership in Project Management:** Over 30% of CARE Uganda's projects are implemented through local partners, with initiatives like CASCADE allocating 58% (€1.5 million) of its funding to local organizations.
- **Diversity in Partnerships:** CARE Uganda partnered with over 18 WLOs/WROs in 2024, ensuring marginalized voices contribute to project design and implementation.
- **Capacity Strengthening:** Tailored capacity-building plans for 18 WLOs/WROs have enhanced governance, financial management, and project sustainability.
- **Risk Sharing:** CARE introduced equitable risk management frameworks, minimizing the compliance burden on local partners while encouraging shared accountability. Despite progress, challenges persist in devolving decision-making power and achieving equitable cost-sharing for indirect costs.

Pledge 2: Authentic Storytelling

CARE Uganda has prioritized ethical and inclusive storytelling to amplify local voices and address harmful stereotypes:

- **Amplifying Local Narratives:** Local talent has been engaged in producing visual stories, showcased in campaigns such as #WomenInAction. In several stories like the climate adaptation journey highlighted women as agents of change, countering victim narratives.
 - **Empowering Youth Voices:** Platforms like the Youth Voices Forum in Gulu enabled young leaders to share experiences on employment and entrepreneurship, with coverage from local media.
 - **Co-creation of Content:** Local journalists and photographers contributed to communications, with explicit credit given for their work.
- Challenges include limited partner involvement in selecting narratives and the need for consistent recognition of partner contributions in external media.

SUSTAINABILITY REPORT Continued...

Pledge 3: Influencing Wider Change

CARE Uganda has actively advocated for systemic changes to foster locally led, equitable development:

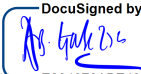
- **Policy Advocacy:** CARE influenced national strategies, such as the Local Action Plan on UN1325 and savings group policies in Gulu and Arua. Advocacy for the nutrition budget aligned with the Uganda Nutrition Action Plan II resulted in critical policy discussions with parliament.
- **Elevating Local Leadership:** The onboarding of 18 WLOs/WROs empowered local leaders to advocate for community-level nutrition initiatives.
- **Youth and Women Leadership:** CARE's support in initiatives like Women Lead in Emergencies and the EYE project enabled local leaders to influence policy on gender and youth employment. Ongoing efforts focus on expanding local leadership in advocacy and refining donor engagement strategies to support localization goals.

Conclusion

CARE Uganda's progress across the three pledges reflects its commitment to building equitable partnerships, telling authentic stories, and influencing broader systemic change. While challenges remain in areas like decision-making and consistent recognition of local efforts, the initiatives undertaken provide a strong foundation for achieving the transformative goals of P4C by 2030.

Approved on behalf of management:

Apollo Gabazira

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Country Director

3.0 STATEMENT OF MANAGEMENT RESPONSIBILITIES

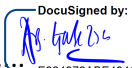
CARE International in Uganda management is required to prepare financial statements for each financial year, which present fairly the state of financial affairs of the organisation as at the end of the financial year and of its operating results for that year. Management is required to ensure the organisation keeps proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation.

Management is ultimately responsible for the internal control of the organisation. Standards and systems of internal control are designed and implemented by management to provide reasonable assurance as to the integrity and reliability of the financial statements and to adequately safeguard, verify and maintain accountability of the organisation’s assets. Appropriate accounting policies supported by reasonable and prudent judgements and estimates, are applied on a consistent basis and using the going concern basis. These systems and controls include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties.

Management accepts responsibility for the year’s financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS). Management is of the opinion that the financial statements present fairly in all material respects the state of the financial affairs of the organisation and of its operating results. Management further accepts responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Management has a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

The financial statements which appear on pages 19 to 36 were approved by management on
31 december
.....2024 and signed on its behalf by:

Apollo Gabazira 
.....
Country Director

daphen Amany 
.....
Senior Finance and Administration Manager

4.0 INDEPENDENT AUDITOR'S REPORT TO THE MANAGEMENT OF CARE INTERNATIONAL IN UGANDA

Opinion

We have audited the financial statements of CARE International in Uganda ("the Organisation") set out on pages 19 to 36 which comprise the statement of financial position as at 30 June 2024, and the statement of financial performance, statement of changes in reserves, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of CARE International in Uganda as at 30 June 2024, and its financial performance and cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) and the requirements of the Companies Act, 2012 of Uganda.

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 Code of Ethics for Professional Accountants (including International Independence Standards) (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

Management is responsible for the other information. The other information comprises the management report, statement of management's responsibilities, gender and workplace report, sustainability report and organisation information. The other information 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)

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

INDEPENDENT AUDITOR'S REPORT Continued...

Responsibilities of the management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards and the requirements of the Companies Act, 2012 of Uganda, and for such internal control as the 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 intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

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 judgement and maintain professional scepticism 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 the 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.

INDEPENDENT AUDITOR'S REPORT Continued...

- 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 management 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.

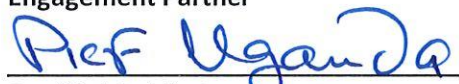
As required by the Companies Act, 2012 of Uganda, we report to you, based on our audit, that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the 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 organisation's statement of financial position and statement of financial performance 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 31/12/2024

Ref: CO/C028/0010/2024



5.0 STATEMENT OF INCOME AND EXPENDITURE

	Notes	2024 USD	2023 USD
INCOME			
Donor income	11.1	12,899,831	12,132,315
Other operating income	11.2	148,393	49,974
Total Income		13,048,224	12,182,289
EXPENDITURE			
Employment costs	11.3	3,851,174	3,926,950
Equipment costs	11.4	52,028	200,492
Direct activity costs	11.5	3,226,429	3,635,745
Partnership & sub-awards costs	11.6	3,560,852	3,394,916
Travel and transportation costs	11.7	953,177	1,029,143
Other operating costs	11.8	1,279,719	1,458,170
Total expenditure		12,923,379	13,645,416
Surplus /(Deficit) for the year		124,845	(1,463,127)

The financial statements were approved by management on 31 december2024 and were signed on their behalf by:

Apollo Gabazira

DocuSigned by:
[Signature]
E224972ADE494C6...

Country Director

daphen Amanyia

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[Signature]
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Senior Finance and Administration Manager

The notes on pages 30 to 36 form an integral part of the financial statements.

The report of the Independent Auditor is on pages 16 to 18.

6.0 STATEMENT OF FINANCIAL POSITION

	Notes	2024 USD	2023 USD
ASSETS			
NON - CURRENT ASSETS			
Property and equipment	11.9	701,437	742,763
Total non- current assets		701,437	742,763
CURRENT ASSETS			
Cash and cash equivalents	11.10	986,412	502,637
Grants and contracts receivable	11.11	1,778,827	3,956,986
Inter - country receivables	11.12	622,209	271,144
Other receivables and prepayments	11.13	1,270,377	579,579
Total current assets		4,657,825	5,310,346
Total assets		5,359,262	6,053,109
LIABILITIES AND FUND BALANCES			
FUND BALANCE			
Accumulated reserves		(75,882)	(200,727)
CURRENT LIABILITIES			
Grants and contracts payable	11.14	4,553,651	4,840,060
Other payables and accruals	11.15	881,493	1,387,709
Inter - country payables	11.16	-	26,067
Total current liabilities		5,435,144	6,253,836
Total reserves and liabilities		5,359,262	6,053,109

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The financial statements were approved by management on2024 and were signed on their behalf by:

Apollo Gabazira
Country Director

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daphen Amanyia
Senior Finance and Administration Manager

DocuSigned by:
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The notes on pages 30 to 36 form an integral part of the financial statements.

The report of the Independent Auditor is on pages 16 to 18.

7.0 STATEMENT OF CHANGES IN FUND BALANCES

	Accumulated Surplus USD
As at 1 July 2022	1,252,202
Refund by Implementing partner - Soroti Rural Development Agency	10,198
Deficit for the year	(1,463,127)
As of 30 June, 2023	(200,727)
As at 1 July 2023	(200,727)
Surplus for the year	124,845
As of 30 June, 2024	(75,882)

The notes on pages 30 to 36 form an integral part of the financial statements.

The report of the Independent Auditor is on pages 16 to 18.

8.0 STATEMENT OF CASHFLOWS

	Notes	2024 USD	2023 USD
Operating activities			
Surplus/ (Deficit) for the year		124,845	(1,463,127)
Adjust for non-cash movements			
Depreciation charge for the year		163,823	171,464
Foreign exchange translation adjustment		(2,013)	
Total		286,655	(1,291,663)
Changes in working capital			
Decrease/(Increase) in grants and contracts receivable		2,178,160	(655,128)
Decrease/(Increase) in inter country receivables		(999,233)	73,767
Decrease/(Increase) in other receivables and prepayments		(42,631)	14,049
Decrease in grants and contracts payable		(286,409)	2,900,798
Decrease in other payables and accruals		(506,216)	482,926
Decrease in inter - country payables		(26,067)	(1,680,685)
Net cash flows (used in)/generated from operating activities		604,259	(155,936)
Investing activities			
Purchase of assets	11.9	(122,497)	(225,960)
Net cash flows used in investing activities		(122,497)	(225,960)
Net (decrease)/increase in cash and cash equivalents		481,762	(381,896)
Cash and cash equivalents- beginning of the year		502,637	874,335
Effects of foreign exchange adjustments		2,013	-
Refund from implementing partner		-	10,198
Cash and cash equivalents at year-end	11.10	986,412	502,637

The notes on pages 30 to 36 form an integral part of the financial statements.

The report of the Independent Auditor is on pages 16 to 18.

9.0 STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

Program	Funding Source	Approved Budget FY 2024 USD	Actual USD	Variance USD	% Variance
Climate Justice	CARE Denmark	869,209	1,270,864	(401,655)	(46%)
	CARE Nederland	1,010,678	-	1,010,678	100%
	Other Donors	-	183,313	(183,313)	(100%)
	Non-USG - Sub	-	309,450	(309,450)	(100%)
Total		1,879,887	1,763,627	116,260	
Gender Justice	CARE Canada	1,088,656	1,416,150	(327,494)	(30%)
	CARE Denmark	-	-	-	-
	CARE Osterreich	1,087,636	906,059	181,577	17%
	Other Donors	9,847	4,043	5,804	59%
	UN All	1,078,175	1,071,512	6,663	1%
	US Private	26,280	25,628	652	2%
	Non-USG - Sub	-	-	-	-
Total		3,290,594	3,423,392	(132,798)	
Humanitarian and Nexus	CARE Denmark	-	-	-	-
	CARE Deutschland	1,049,000	874,206	174,794	17%
	CARE Nederland	1,164,169	-	1,164,169	100%
	CARE Norge	-	1,237,526	(1,237,526)	(100%)
	CARE Osterreich	151,929	281,768	(129,839)	(85%)
	CARE UK	-	-	-	-
	Secretariat	-	-	-	-
	US_PRIVATE	-	-	-	-
	US Gov Other	-	398,589	(398,589)	(100%)
Total		2,365,098	2,792,089	(426,991)	
Livelihood					
	CARE Denmark	-	-	-	-
	CARE Nederland	3,444,251	2,166,165	1,278,086	37%
	Other Donors	38,884	42,724	(3,840)	(10%)
	Subsidiaries	-	42	(42)	(100%)
	US Private	3,207,753	1,973,510	1,234,243	38%
	US.UNR	50,000	33,404	16,596	33%
Total		6,740,888	4,215,845	2,525,043	
Unrestricted	US GPF	50,468	(69,694)	120,162	238%
	US UNR	390,000	435,188	(45,188)	(12%)
Total		440,468	365,494	74,974	
Non- cash expenses		-	362,932	(362,932)	(100%)
Grand Total		14,716,935	12,923,379	1,793,556	12%

10.0 SIGNIFICANT ACCOUNTING POLICIES

10.1 General Information

CARE International in Uganda is part of CARE International global network and has been active in Uganda since 1969 implementing a diverse portfolio of programs and projects ranging from emergency services to economic development and civil society building.

10.2 Statement of Compliance and Basis of Preparation.

The financial statements have been prepared under the historical cost convention on accrual basis except as indicated otherwise and are in accordance with International Public Sector Accounting Standards (IPSASs). The historical cost convention is generally based on the fair value of the consideration given in exchange of assets.

Adoption of New and Revised Standards (IPSAS)

IPSAS 42 - Social Benefits (Amended) Issued: 2021 Effective: January 1, 2024

The standard establishes principles for defining and accounting for social benefits such as pensions, unemployment benefits and welfare, including the conditions that need to be met before recognizing them as a liability. This is consistent with the organisation's practice.

IPSAS 43 - Leases (New Standard) Issued: 2021, Effective: January 1, 2024

The standard is meant to align closely with IFRS 16, providing a standardized approach for lease accounting in the public sector. The new standard requires public sector entities to recognize most leases on the balance sheet, including government lease agreements, which were previously not recognized in the same way helping public entities to accurately reflect the costs and benefits associated with leases. The organisation does not have long term leases.

IPSAS 41 - Financial Instruments (Amended) Issued: 2020 Effective: January 1, 2024

Provides clearer definitions and criteria for financial instruments, bringing public sector accounting practices closer to IFRS standards.

IPSAS 44 - Non-Exchange Transactions: Revenue (Amended) Issued: 2020 Effective: January 1, 2024

The standard introduces more detailed guidance on revenue recognition, particularly when and how to recognize revenues from taxes, grants and other non-exchange sources.

10.3 Significant accounting policies

a) Going concern

The financial performance of the organization is set out in the Statement of Financial Performance. The financial position of the organization is set out in the Statement of Financial Position. Based on the financial performance and position of the organization and its risk management policies, Management is of the opinion that the organization is well placed to continue operations for the foreseeable future and as a result the financial statements are prepared on a going concern basis.

SIGNIFICANT ACCOUNTING POLICIES Continued...

b) Revenue recognition

Donor income is comprised of grants and donations. Grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Grants for restricted purposes and for specified funded projects are recognised when received and spent on qualifying activities. Any unutilised grants are recognised as grants and contracts payable and any excess expenditure over income is recorded as grants and contracts receivable at year end where there is commitment of additional funds from grant providers to cover such expenditure.

Donations and other operating income are accounted for on a cash receipt basis unless there are committed funds or pledged funds that are receivable.

c) Expenditure

Expenses are decreases in economic benefits or service potential during the reporting period in the form of outflows or consumption of assets or incurrences of liabilities that result in decreases in net assets/equity. Expenditure is recognized in the period it is incurred. Expenditure is guided by approved budgets.

d) Accumulated reserves

The accumulated reserves relate to remaining unrestricted funds at the close of the year. These are carried forward to the following year to continue operations.

e) Cash and cash equivalents

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

f) Receivables

Grant and contracts receivable relate to 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 and prepayments 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.

g) Property and equipment

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 organization and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of financial performance during the financial year in which they are incurred.

SIGNIFICANT ACCOUNTING POLICIES Continued...

Property and equipment continued...

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
Vehicles	7%
Office equipment	28%
Communications equipment	28%
Machinery & Other Equipment	11%
Computer hardware	33.3%

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is recognised in the statement of Financial Performance. The asset's residual values, useful lives and methods of depreciation are reviewed, and adjusted if appropriate, at each reporting date.

h) Grants and contracts payable

Grants and contracts payable 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.

i) Other Payables and accruals

Other payables and accruals comprise of outstanding contractual /legal obligations incurred in the ordinary course of operations due within one year or less (or in the normal operating cycle) and accrued expenses. Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. Outstanding contractual obligations comprise of invoices received relating to the period under review but had not been paid. Accrued expenses are payments made after the year end but relate to the year under review.

j) Provisions

Provisions are recognized when the organisation has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the organisation expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

k) Contingent liabilities

The organization does not recognize contingent liabilities but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is virtually certain that an outflow of economic benefits or service potential will arise and the asset's value can be reliably measured.

SIGNIFICANT ACCOUNTING POLICIES Continued...

l) Contingent assets

The organization does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the organization in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

m) Budget information

A comparison of budget and actual amounts, prepared on a comparable basis to the original and forecasted/revised budget, is presented in the Statement of Comparison of Budget and Actual amounts on pages 23.

n) Employee benefits

The organization and its employees contribute to the National Social Security Fund (NSSF), a statutory defined contribution scheme registered under the NSSF Act. The organization's contributions to the defined contribution scheme are charged to the Statement of Financial Performance of the year which they relate.

o) Foreign currency translation

Transactions in foreign currencies during the year are converted into Uganda Shillings at rates ruling at the transaction dates. For purposes of reporting, the organization uses USD. Assets and liabilities at the statement of financial position date which are expressed in USD at rates ruling at that date. The resulting differences from conversion and translation are dealt with in the statement of financial performance in the year in which they arise. The closing rate for the year under review is
1 USD = UGX.3,689.02.

p) Inter-country transactions.

Inter-country transactions relate to financial transactions between countries under CARE International. These include handling payments in Uganda on behalf of another CARE country and payments made by other countries on behalf of Uganda. Balances are settled and reconciled at an agreed date by Care International. Outstanding obligations at the end of the year are recognized as inter-country payables, while outstanding payments from other countries are recognized as inter-country receivables.

q) Significant accounting judgments, estimates and assumptions.

The preparation of the organisation's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods as described below:

SIGNIFICANT ACCOUNTING POLICIES Continued...

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The organisation based its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments especially availability of funding or circumstances arising beyond the control of the organisation. Such changes are reflected in the assumptions when they occur.

Property and equipment

Critical estimates are made by the management in determining the useful lives and residual values to property and equipment based on the intended use of the assets and the economic lives of those assets. Subsequent changes in circumstances or prospective utilisation of the assets concerned could result in the actual useful lives or residual values differing from initial estimate. The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset based on the assessment of experts employed by the organisation.
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- The nature of the processes in which the asset is deployed.
- Availability of funding to replace the asset.
- Changes in the market in relation to the asset

r) Changes in accounting policies and estimates

The organization recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

s) Financial Risk Management

The organization's activities expose it to a variety of financial risks: market risk (including foreign exchange risk), credit risk and liquidity risk. The organization's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance.

Market risk: Foreign exchange risk: The organization is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the United States Dollar. Foreign exchange risk arises from recognised assets and liabilities. The organization aims to manage exposure to fluctuations in foreign currency exchange rates by keeping a proportion of its cash balance in foreign currency.

Price risk: The organization does not hold any financial instruments subject to price risk.

Cash flow, fair value and interest rate risk: The organization does not hold any bank loans and loans from related parties subject to cash flow, fair value and interest rate risk.

SIGNIFICANT ACCOUNTING POLICIES Continued...

Credit risk: Credit risk arises from cash and short-term deposits with banks. The organization does not have any significant concentrations of credit risk. The amount that best represents the organization's maximum exposure to credit risk at 30 June 2024 is made up as follows:

	2024 USD	2023 USD
Cash and cash equivalents	986,412	502,637
Receivables	3,671,413	4,807,709
Total	4,657,825	5,310,346

There is no collateral held for any of the above assets.

Liquidity risk

Prudent liquidity risk management includes maintaining sufficient cash balances, and the availability of funding from an adequate amount of committed credit facilities.

The table below analyses the organization's financial liabilities. These financial liabilities will be settled within a period of one year from 30 June 2024. The amounts disclosed in the table below are the contractual undiscounted cash flows.

	2024 USD	2023 USD
Payables	5,435,144	6,253,836

11.0 NOTES TO THE FINANCIAL STATEMENTS

11.1 GRANTS AND DONATIONS

	2024 USD	2023 USD
Restricted grants through CI Members	8,052,762	9,342,097
Grants from UN agencies and local donors	1,071,029	1,130,541
USG & other U.S Federal grants	3,145,506	1,158,276
U.S private & pool emergency funding	199,376	115,607
Unrestricted funding from CARE U. S	431,158	385,794
Total to page 19	12,899,831	12,132,315

11.2 OTHER OPERATING INCOME

Other operating income	148,393	49,974
Total to page 19	148,393	49,974

Other operating income mainly relates to interest income, insurance refunds, cash for grow activities.

11.3 EMPLOYMENT EXPENSES

	2024 USD	2023 USD
Local salaries	2,346,078	2,375,962
Local staff benefits	996,536	1,007,125
International salaries	330,578	320,653
International staff benefits	127,120	132,341
Temporary staff - individual	46,830	78,167
Staff training	4,032	502
Trainee expenses	-	12,200
Total to page 19	3,851,174	3,926,950

11.4 EQUIPMENT EXPENSES

Computers and maintenance	29,992	107,225
Communication equipment and maintenance	7,501	47,323
Furniture and maintenance	7,001	32,169
Office equipment and maintenance	5,798	8,807
Machinery and other equipment and maintenance	1,736	4,968
Total to page 19	52,028	200,492

NOTES TO THE FINANCIAL STATEMENTS Continued...

	2024	2023
	USD	USD
11.5 DIRECT ACTIVITY EXPENSES		
Honorarium/ Daily subsistence	976,788	1,011,595
Consultancy fees	575,910	663,345
Catering services	435,132	441,767
Project materials/supplies	423,353	1,037,024
Project Delivery Services	233,773	-
Promotional items	215,639	220,299
Training venue expenses	92,391	101,229
Training contractor services	68,084	81,245
Printing Expenses	34,465	-
Other Materials/Supplies	29,495	-
Shipping services	28,147	1,141
Training Materials/Supplies	24,951	-
Office Supplies and Stationery	21,765	-
Advertising	16,666	-
Media expenses	14,989	59,827
Dues and Subscriptions	14,339	-
Conference/seminars/training workshops	7,787	2,395
Signs Banners Posters	5,989	-
Voucher & cash distribution	5,311	15,809
Workshops	872	-
Volunteers/Interns	311	-
Postage and Delivery	272	-
Advocacy & campaign	-	69
Total to page 19	3,226,429	3,635,745
11.6 PARTNERSHIP & SUB-AWARDS EXPENSES		
Community Empowerment for Rural Development	406,394	240,195
Food Rights Alliance FRA Ltd	310,014	104,798
Restless Development Uganda	302,280	254,140
Africa Innovations Institute	290,213	130,289
Naguru Teenage Health Centre	289,239	121,201
Andre Foods International	273,181	-
KYU Research Training and ITCSP	247,094	99,530
Joint Effort to Save The Environment	226,878	172,393
Uganda Women Entrepreneurship Programme	171,861	7,570
Palm Corps Ltd	155,800	83,894
Thrive Gulu	117,898	125,710
Uganda Change Agent Association	105,015	-
Days for Girls Uganda	102,497	102,402
Care and Assistance for Forced Migrants	99,117	237,495

NOTES TO THE FINANCIAL STATEMENTS Continued...

	2024	2023
	USD	USD
Partnership & Sub-Awards Expenses Continued...		
The Bug Picture Kenya Ltd	93,823	-
Community Empowerment for Peace & Development	83,450	47,724
Aids Education Group for Youth AEGY	70,502	-
Act for Africa	66,097	-
Obuntu Bwa Casalina Co SMC Ltd	49,316	-
Tumaini For Refugee Women	38,611	-
Vertical and Micro Gardening Limited	31,750	-
Ecoplastile Limited	19,822	-
CAPAIDS	10,000	1,849
Reach Out Mbuya Community Health Initiative	-	37,442
Other partner expenses	-	1,248
Catholic Relief Services	-	863,871
Gulu Agricultural Development Company	-	379,342
Ipsos Limited	-	220,884
Uganda Youth & Adolescent Health Forum	-	80,210
Dynamic Agro-Pastoralist Development	-	49,457
Ankole Private Sector Promotion Centre	-	23,016
Community Development Resource Network	-	4,686
Biodiversity Hub International	-	1,114
Network for Active Citizens	-	1,114
United Children Integrated Action	-	1,114
Youth Go Green	-	1,114
YADNET Uganda	-	1,114
Total to page 19	3,560,852	3,394,916
11.7 TRAVEL AND TRANSPORTATION EXPENSES		
Local travel	445,954	490,587
Vehicle fuel	224,352	262,346
Vehicle operations/maintenance	128,853	146,671
Vehicle rental	82,941	71,018
International travel	70,878	44,032
Vehicle costs	199	14,489
Total to page 19	953,177	1,029,143

NOTES TO THE FINANCIAL STATEMENTS Continued...

	2024 USD	2023 USD
11.8 OTHER OPERATING EXPENSES		
ICR Expense	328,621	278,868
Input VAT/GST non-Recoverable	209,123	237,329
Depreciation property and equipment	163,824	166,263
IT Services Fees	97,221	97,052
Facilities Repairs/Maintenance	83,461	91,042
Communications Costs	98,061	105,551
Facilities Rental	73,639	87,825
Audit/Accounting Fees	66,207	79,878
Utilities	36,912	47,143
Miscellaneous Taxes	34,145	62,475
Legal Services	30,291	26,601
Insurance premium	29,398	12,249
Other Professional Service Fee	9,344	44,167
Bank Charges	8,643	10,015
Payroll Services Fees	5,111	2,443
*Depreciation Software	5,057	3,037
Miscellaneous Other Costs	281	2,650
Customs Charges Duty	260	650
Registration Fees	80	194
Penalty	42	-
Recruitment Fees	-	1,318
Postage and delivery	-	643
Printing expenses	-	58,027
Office supplies and stationery	-	29,029
Dues and subscription	-	13,668
Entertainment /representation	-	53
Total to page 19	1,279,719	1,458,170

***Depreciation software;** relates to the annual depreciation globally allocated by HQ to each member country for using the Peoples soft Global Accounting software.

NOTES TO THE FINANCIAL STATEMENTS Continued...

11.9 PROPERTY AND EQUIPMENT

Particulars	Vehicles USD	Office Equipment USD	Communications Equipment USD	Machinery & Other Equipment USD	Computers Hardware USD	Total USD
<u>Cost</u>						
As at 1 July 2023	1,764,288	124,447	49,904	24,948	9,714	1,973,300
Additions	117,156	-	5,341	-	-	122,497
As at 30 June 2024	1,881,443	124,447	55,245	24,948	9,714	2,095,797
<u>Depreciation</u>						
As at 1 July 2023	1,057,438	90,130	49,904	23,351	9,714	1,230,537
Charge for the year	126,538	34,317	1,371	1,597	-	163,823
As at 30 June 2024	1,183,976	124,447	51,275	24,948	9,714	1,394,360
<u>Net book value</u>						
As at 30 June 2024	697,467	-	3,970	-	-	701,437
As at 30 June 2023	706,849	34,317	-	1,597	-	742,763

11.10 CASH AND CASH EQUIVALENTS

	2024 USD	2023 USD
CITI Bank USD	645,365	152,967
CITI Bank UGX	314,889	241,956
Stanbic Bank- UGX	23,774	106,330
Cash in hand	2,384	1,384
Total to page 20	986,412	502,637

11.11 GRANTS AND CONTRACTS RECEIVABLE

*Grants/contracts receivable	1,778,827	3,956,986
Total to page 20	1,778,827	3,956,986

**The balance relates to grants from various donors that are recognized as receivables when there is a commitment from grant providers to provide additional funds. These funds are expected to be received after the end of the financial year however the expenses were incurred in the current period. CARE International Head Office is responsible for analysing and allocating the grant receivable and contracts balances.*

NOTES TO THE FINANCIAL STATEMENTS Continued...

	2024	2023
	USD	USD
11.12 INTER - COUNTRY RECEIVABLES		
Intra Entity Xfluc Repatriation	450,272	241,069
Intra Entity Receivable/Payable	144,712	-
Receivable from Related Party	27,225	30,047
Due to/Due from fund	-	26
Total to page 20	622,209	271,144

The balance includes amounts owed by other Care country offices to Care International in Uganda for services rendered or costs incurred on their behalf, which were not settled by the end of the financial year.

	2024	2023
	USD	USD
11.13 OTHER RECEIVABLES AND PREPAYMENTS		
Sub-grantee advances	982,391	404,052
Vendor advances	169,687	63,978
Prepaid Expenses	101,123	82,000
Miscellaneous receivables	14,124	24,297
Travel advance	3,052	5,252
Total to page 20	1,270,377	579,579
11.4 GRANTS AND CONTRACTS PAYABLE		
Grants/Contracts Payable	4,553,651	4,840,061
Total to page 20	4,553,651	4,840,061

The balance represents funds the organization is obligated to pay out under grant agreements and contracts for specific services or purposes outlined in funding agreements. CARE International Head Office is responsible for analysing and allocating the grant and contracts payable balances.

	2024	2023
	USD	USD
11.15 OTHER PAYABLES		
Accounts payable	491,614	868,869
Accrued expenses	332,649	470,539
Payroll liabilities	47,253	44,910
Supplier liabilities	9,971	3,385
Match funding provision	6	6
Accrued bonus	2	4,133
Total to page 20	881,493	1,387,709

NOTES TO THE FINANCIAL STATEMENTS Continued...

	2024	2023
	USD	USD
11. 16 INTER - COUNTRY PAYABLES		
Inter – company payables	-	26,067
Total to page 20	-	26,067

11.17 CONTINGENT LIABILITIES

The organization’s Legal counsel confirmed contingent liabilities amounting to USD 38,925 as at 30 June 2024.

11.18 INCOME TAX EXEMPTION STATUS

Care International in Uganda is involved in charitable activities and therefore falls within the definition of exempt category for tax purposes as stipulated in Section 2(b) (b) of the Income Tax Act (Cap 340) however management has not yet obtained a written ruling by the Commissioner stating that it is an exempt organization. No tax provision or liability has been incorporated in the Financial Statements for the year ended 30 June 2024.

11.19 REPORTING CURRENCY

The financial statements are presented in United States dollars (USD).

11.20 COMPARATIVES

Were necessary, prior year comparative figures are re-aligned to conform to the current year presentation.

11.21 POST BALANCE SHEET EVENTS

There were no post balance sheet events requiring amendments to the financial statements as at 30 June 2024.

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