

SHINES CHILDREN'S FOUNDATION

P.O BOX 97 MASINDI

ANNUAL AUDITED FINACIAL REPORT AND

FINACIAL STATEMENTS

FOR THE YEAR END 30TH JUNE 2021

AUDITORS:

MK PATRICK & Co

Certified Public Accountant

Plot 23/30 Bombo Road

Teachers' House

SHINES CHILDREN'S FOUNDATION
P.O BOX 97 MASINDI
FINACIAL STATEMENTS AND REPORT
FOR THE YEAR END 30TH JUNE 2021

TABLE OF CONTENTS

| | | |
|--|-------|----|
| Company information | | 3 |
| Director's report | | 4 |
| Statements of Director's responsibilities | | 5 |
| Report of independent Auditors | | 6 |
| Financial statements | | |
| Statement of comprehensive income | | 7 |
| Statement of financial Position | | 8 |
| Cash flow statement | | 9 |
| Notes of accounts | | 10 |

SHINES CHILDREN'S FOUNDATION
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ANNUAL FINIACIAL REPORT AND FINIACIAL STATEMENTS
FOR THE YEAR END 30TH JUNE 2021

THE BOARD

| | | |
|------------------|-----------------------|-----------------|
| DIRECTORS | 1. Mr. Mudenya Robert | Chairperson |
| | 2. Mr. Tunura Brain | V/Chairperson |
| | 3. MS Busenge Harriet | Treasurer |
| | 4. MS Nyamaizi Joan | Member |
| | 5. Mr. Kiirya Denis | Board Secretary |
| | 6. Abitekaniza Justus | Member |

REGISTERED OFFICE

**Plot 18 Kasigwa Road,
P.O Box 97
Masindi**

BANKERS

**Absa Bank Uganda Limited
Masindi Branch**

AUDITORS:

**MK PATRICK & Co
Certified Public Accountant
Plot 23/30 Bombo Road
Teachers' House**

By order of the board of Directors

SHINES CHILDREN'S FOUNDATION
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FOR THE YEAR END 30TH JUNE 2021

DIRECTORS REPORT

The directors have pleasure in presenting their report together with the audited financial statement for the period ended 30th June 2021 which discloses the state of affairs of SHINES CHILDRENS FOUNDATION

1 PRINCIPLE ACTIVITY

The organization's Principle activity is envisaging a society where children have equal access to their rights and opportunities to reach their full potential.

2. RESULT

Being Anon Profit making organization results are based measured by Goal and Objectives attainment

AUDITORS

The Auditors **MK PATRICK CERTIFIED ACCOUNTANT**, were appointed during the year and have expressed their willingness to take up office accordance with the company's act

By Order of the Board

Secretary

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FOR THE YEAR END 30TH JUNE 2021

STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Ngo act of 2016 and the company's Act of 2012 requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the organization during the financial year and the end.

Preparing those financial statements the directors are required to

Select the suitable accounting policies and apply them consistently

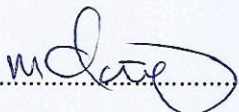
Make Judgements and estimates that are responsible and prudent

Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the company will continue in business; then be prepared on a breakdown basis.

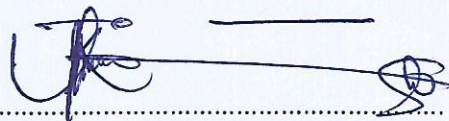
The management is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the NGO Act. They are responsible for safe guarding the assets of the company and therefore required to take reasonable steps for the presentation and detection of fraud and other irregularities.

The director's certify that; to the best of their Knowledge, the information given the auditors for the purpose of the audit was correct and in an accurate representation of the company's financial transaction

Signed on Behalf of Directors


.....

Chairperson Board


.....

Secretary Board of Directors



MK PATRICK & CO.

Certified Public Accountants

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

INDEPENDENT REPORT OF THE AUDITORS TO THE DIRECTORS OF SHINE CHILDREN'S FOUNDATION

We have audited the accompanying financial statements of **SHINE CHILDREN'S FOUNDATION**, which comprise of the statement of financial position as at **30th June 2021** and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Managements Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards. This Responsibility includes; designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatements whether due from fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility as auditors is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatements of the financial statements whether due to fraud or error. In making those risk assessments the auditor considers the internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal controls.

We believe that the audit evidence obtained is sufficient and appropriate to provide the basis of the audit opinion

Opinion

In our opinion, proper books of account, have been kept and the financial statements which are in agreement therewith give a true and fair view of the financial position of Shine Children's Foundation as at **30th June 2021** and the results of its operation and its cash flows for the year then ended in accordance with International standards on Auditing and in compliance with the Company's Act cap. 650, Part 14140.

MK Patrick & Co.....


Certified Public Accountants

P.O.BOX 14140 Kampala (Uganda)

Date 15/06/2022

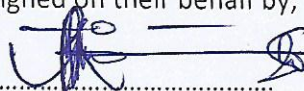
SHINES CHILDREN'S FOUNDATION
P.O.BOX 97 MASINDI

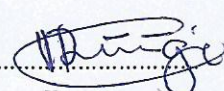
STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2020

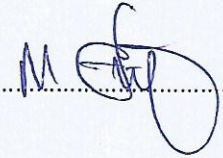
| | 30.06.2021 Ug. Shs. | 30.06.2020 Ug. Shs. |
|--|------------------------|------------------------|
| Current Assets | | |
| Property, Plant & equipment | 876,513.00 | 10,130,315 |
| Intangible Asset | | |
| Accounts receivable | | |
| Cash and Bank balances | 238,970.00 | 127,376 |
| Total Assets | 1,115,483.00 | 10,257,691 |
| Equity & Liabilities | | |
| Accumulated Fund Account | 6,631,909.00 | 8,963,783 |
| Reserve Fund Account | 217,760.00 | -212,494 |
| Surplus (Excess of Income over Expenditure) From Comprehensive Income statement | 1,423,800.00 | 1,506,402 |
| TOTAL EQUITY | 9,207,600.00 | 10,257,691 |
| Current liabilities | | |
| Accounts payables and accrued charges | - | - |
| Total Equity & Liabilities | 9,207,600.00 | 10,257,691 |

These financial statements were approved by the Board of directors on 12/06/2022

I signed on their behalf by,


.....
Executive Director


.....
Treasurer


.....
Chair person

SHINES CHILDRENFOUNDATION
P.O BOX 97 MASINDI

NOTES TO ACCOUNTS

| REVENUE | 30.06.2021 | 30.06.2020 |
|----------------------------------|----------------------|--------------------|
| Balance B/F | 44,579.0 | 137,376 |
| stewardship | - | - |
| shines UK | 162,506,963.00 | 170,716,345 |
| Donations from Netherlands | 9,295,184.0 | 7,190,400 |
| Met Patrick | 4,268,739.0 | 4,057,542 |
| Maat Werk.nd | 426,873.0 | 4,057,542 |
| Caroline Graham | 2,105,045.0 | - |
| local fundraising | - | - |
| Roger Tuner | - | - |
| Adam J Pigot | - | - |
| Other Income | - | - |
| TOTAL REVENUE | 178,647,383.0 | 186,159,205 |
| Administration & management | | |
| Stationary | 2,400,000.0 | 2,400,000 |
| Internet cost | 1,705,800.0 | 1,705,800 |
| Workshop and stakeholder meeting | 110,600.0 | 1,106,000 |
| Website Maintenance | 272,859.0 | 272,859 |
| Staff meeting | 2,500,000.0 | 2,500,000 |
| Transport & traveling | 1,492,300.0 | 1,492,300 |
| Repair and Maintance | 546,700.0 | 546,700 |

| | | |
|-------------------------------------|----------------------|--------------------|
| Children support cost | 347,500.0 | 3,475,000 |
| Condolence Cost | 260,000.0 | 260,000 |
| Networking with other Organization | 7,905,000.0 | 790,500 |
| Membership contribution | 3,560,000.0 | - |
| Staff incentives and welfare cost | 10,969,950.0 | 10,969,950 |
| Rent & rates | 848,300.0 | 8,487,300 |
| Professional fees | 1,200,100.0 | 1,200,110 |
| other administration cost | 250,032.0 | - |
| Subtotal | 34,369,141.0 | 35,206,519 |
| PROJECT COSTS | | |
| School Farm | 1,243,860.0 | 8,342,000 |
| Shines school project | 60,574,309.0 | 71,425,374 |
| Child rights Public engagements | 23,069,011.0 | - |
| Sexual Reproductive health rights | 9,267,425.0 | 6,391,300 |
| Food security and Nutrition Project | 5,320,137.0 | 4,311,807 |
| Girls Life Matter project | 2,000,500.0 | 5,839,000 |
| Economic empowerment Project | 12,300,000.0 | 17,665,210 |
| Health Project | 9,863,000.0 | 15,702,200 |
| Sponsorship Project | 20,640,000.0 | 20,640,000 |
| Subtotal | 144,278,242.0 | 150,316,891 |
| FINANCE COSTS | | |
| Bank Charge | 31,560.0 | 31,560 |

SHINES CHILDREN'S FOUNDATION
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NOTES TO FINACIAL STATEMENTS AS AT 30TH JUNE 2021

2. a) FIXED ASSETS

| DETAILS | FUNITURE & EQUIP 12.50% | COMP.& ACCESSORIES 20,00% | TOTAL |
|---------------------------------------|----------------------------|------------------------------|--------------------|
| Cost/Valuation | 3484200 | 7054724 | 10538924 |
| addition | 200400 | 4005000 | 4205400 |
| Total | 3684600 | 11059724 | 147444324 |
| DEPRECIATION | | | |
| Acc. Dep Charge for the year | 1244216 304998 | 2777345 1656476 | 4021561 1961474 |
| Toal Acc. Dp | 1549214 | 4433821 | 5983035 |
| N.B.V 2021 | 2135386 | 6625903 | 8761289 |
| N.B.V 2020 | 2239984 | 4277379 | 6517363 |

b). Principal accounting policies

i) basis of accounting

the accounts have been prepared on historical cost convention and are in compliance with IAS

ii) Depression was computed on a reducing balance basis

iii) the organization is fully registered in Uganda

iv) The financial statements are presented in Uganda shillings with comparative figure shown.

**SHINES CHILDREN'S FOUNDATION
P.O BOX 97
MASINDI**

RECIPTS AND PAYMENTS FOR THE PERIOD ENDING 30H. 06. 2021

| | Notes | 30.06.2021 | 30.06.2020 Ug sh |
|---|-------|----------------|---------------------|
| A) INCOME | | | |
| revenue | 1 | 178,647,383.00 | 186,159,205 |
| B) PAYMENTS | | | |
| Total Revenue | | 178,647,383.00 | 186,159,205 |
| Administration & management cost | 2 | 34,369,141.00 | 31,761,519 |
| C) Financial charges | 4 | | |
| Bank charges & commitment fees | | 31,560.00 | 315,560 |
| D) OPERATION COST | 3 | | |
| Project Cost | | 144,278,242.00 | 150,316,891 |
| Depreciation | | 2,239,984.00 | 2,258,833 |
| Total Expenditure | | 176,407,399.00 | 184,652,803 |
| NET RESULTS (Excess of Income Over Expenditure) | | 2,239,984.00 | 1,506,402 |

SHINES CHILDREN'S FOUNDATION

STATEMENT OF CASHFLOW FOR THE PERIOD ENDING 30TH.06.2021

| | 30TH .06.2021 | 30TH.06.202 0 |
|--|-------------------------------|------------------|
| Cash flow from operating activities | | |
| Net results from comprehensive income Statement | 2239984 | 1506462 |
| Adjustments for depression | 1656476 | 2258833 |
| Net results before working Capital Changes | 3896460 | 3765295 |
| | | |
| Add increase/Decrease in; | | |
| Accounts Receivable | 0 | 0 |
| accounts payable | 0 | 0 |
| Cash Generated from operations | 0 | 0 |
| Net Cash Generated from Operation | 3349620 | -3627859 |
| | | |
| Cash flow from the financing activities | | |
| Discharge of accumulated funds | -325822 | -212494 |
| Discharge of reserve funds | -291380 | 75118 |
| Net change in cash & Cash equivalent | | |
| | | |
| Cash and cash equivalent at the beginning of the year | | |
| Cash and Bank Balance at 01.07.2020 | | 202494 |
| Cash and cash equivalent at the beginning of the year | | |
| | end of the year | |
| Cash and bank balance Of 01.07.2020 | bank balance at 01.07.2021 | 44579 |

Note; The cash flow statement forms an Integral Part of the financial Statements.