

# **DIVINE ACTION RURAL DEVELOPMENT FOUNDATION (DARUDEFO)**

**AUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM  
15<sup>TH</sup> MARCH, 2014 TO 30<sup>TH</sup> NOVEMBER, 2017.**

<b>CONTENT(S)</b>	<b>PAGE(S)</b>
AUDITORS REPORT	1
RECEIPTS AND PAYMENTS STATEMENT	2
INCOME AND EXPENDITURE	3
BALANCE SHEET	4
NOTES TO FINANCIAL STATEMENTS	5-9

**AUDITED BY:**

RWENZORI AUDITING FIRM  
PLOT 11/14 JAMADA PLAZA  
P.O.BOX 134, KASESE-UGANDA  
TEL: 0701859068

Email: [rwenzoriauditingfirm12@gmail.com](mailto:rwenzoriauditingfirm12@gmail.com)

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 

# RWENZORI AUDITING FIRM

PLOT 11/14 SQUARE 1 STREET (2<sup>nd</sup> floor) JAMANDA PLAZA

P.O.BOX 134,  
Kasese-Uganda

Tel: 0701859068

Email: [rwenzoriauditingfirm@gmail.com](mailto:rwenzoriauditingfirm@gmail.com)

---

We have audited the books of accounts for Divine Action Rural Development Foundation (DARUDEFO). Set out on pages 2 to 5. We are glad to report that we were available with all the necessary information, we considered vital or of material importance for our audit exercise.

In our opinion, the books of accounts show the true picture of the organization as regards to record keeping and activities on the ground. Records in terms of posting are up-to-date and vouchers were clearly and fully functioned by the relevant authorities of the organization.

However, the accounts show a true and fair view of the organization and are in accordance with the NGOs/CBOs Financial Policies for the period audited from 15<sup>th</sup> March, 2014 to 30<sup>th</sup> November, 2017 and the balance sheet as at that date.

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 

**MANAGING DIRECTOR**  
**RWENZORI AUDITING FIRM**

Email: [rwenzoriauditingfirm@gmail.com](mailto:rwenzoriauditingfirm@gmail.com)

RECIEPTS	NOTE	SHS	SHS
Balance brought forward			2,500,000=
Sundry Grants	1		
Sundry income generated		2,745,000=	
Bank interest received	2	16,418=	
Loan revolving fund recovered		6,853,000=	
Loan from ENVenture	3	7,000,000=	
Membership fee	4	600,000=	32,336,118=
<b>Total reciepts</b>			<b><u>34,836,118=</u></b>

### LESS PAYMENTS

Kasese municipal council			
Registration		30,000=	
Stationery and printing	5	114,000=	
Travelling and subsistence	6	355,000=	
Trainer's allowance	7	520,000=	
Lunch meals		400,000=	
Furniture	8	350,000=	
Bank charges		76,800=	
Loan repayment to enventure		96,000=	
Sign post making		45,000=	
Seminar / workshops expenses	9	3,110,000=	
Radio spot advertisement	10	655,200=	
Taxes / licence		235,000=	
Machinery	11	690,000=	
Trainer's equipment	12	4,962,500=	
Communication	13	187,000=	
Rent	14	1,080,000=	12,906,500=
<b>Balance carried forward</b>			<b><u>21,929,618=</u></b>

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 

## INCOME AND EXPENDITURE STATEMENT

### INCOME

Sundry income generated	2,745,000=	
Bank interest received	16418=	
Sundry grants	15,121,700=	
Loan from eventure	7,000,000=	
Membership fee	600,000=	
Loan recoveries	6,853,000=	32,336,118=
<b>Net income generated</b>		<b><u>32,336,118=</u></b>

### LESS EXPENSES

Stationary and printing	114,000=	
Travelling and subsistence	355,000=	
Trainer's allowances	520,000=	
Lunch meals	400,000=	
Bank charges	76,800=	
Sign post making expense	45,000=	
Taxes / trade licenses	235,000=	
Radio spot advertisement	655,200=	
Communication / postage	187,000=	
Seminar / workshops expenses	3,110,000=	
Loan repayment	96,000=	
Sundry tools and equipment	5,652,500=	
Rent	1,080,000=	
<b>Net surplus / net profit</b>		<b><u>19,809,618=</u></b>

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 



**BALANCE SHEET EXTRACT****FIXED ASSETS**

Machinery	690,000=	
Trainers equipment and tools	4,962,500=	
Furniture	350,000=	
<b>Total</b>		<b><u>6,002,500=</u></b>

**INVESTMENTS**

Piggery project	4,500,000=	
Briquette project	3,600,000=	
Clean energy products project	7,000,000=	
Vanilla planting project	2,300,000=	
Reusable pads making project	7,021,700=	24,421,700=
<b>Total fixed assets</b>		<b><u>30,424,200=</u></b>

**CURRENT ASSETS**

Loan revolving fund from members	1,720,000=	
Cash at hand	6,853,000=	
<b>Total current assets</b>		<b>8,573,000=</b>
<b>Net assets</b>		<b><u>38,997,200=</u></b>

**LIABILITIES**

Short loan	7,000,000=	
Less loan recovered	96,000=	
<b>Net loan</b>		<b>6,904,000=</b>
<b>Net liabilities</b>		<b><u>6,904,000=</u></b>

The financial statements were approved by the Board Members of Divine  
Action Rural Development Foundation (DARUDEFO) on 15<sup>th</sup> March, 2014  
and signed on its behalf by;

.....  
T. S. M. M. M.

**Executive Director**

.....  
.....  
.....

**Treasurer**

**Chairperson**

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN.....

## NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD

### 1. SUMMARY GRANTS

These include:-

-American women for international understanding (AWIU) 7,021,700=

[For training women in making reusable pads]

-The pollination project (TPP) 3,600,000=

[For Briquette project making]

-Kasese municipal council 4,500,000=

[For the piggery project]

**Total** 15,121,700=

### 2. LOAN

Enventure 7,000,000=

[For clean energy product project]

**Total** 7,000,000=

### 3. SUNDRY INCOME GENERATED

- Income generated from the sale of Briquette 524,000=

- Income generated from the sale of clean energy product 201,700=

- Income generated from the sale of reusable pads 479,300=

- Income generated from the sale of piglets 1,540,000=

**Total** 2,745,000=

### 4. REVOLVING LOAN RECOVERY

- Loan recovered from the

Members of the organization 6,853,000=

**Total** 6,853,000=

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 

## 5. MEMBERSHIP / ANNUAL SUBSCRIPTIONS

Includes the following.

Membership fee from 30 members @ 20,000	600,000=
Annual subscriptions fee for the three year @ 50,000	1,500,000=
<b>Total</b>	<b><u>2,100,000=</u></b>

## 6. STATIONERY AND PRINTING

These include:-

Office stationery [pens]	18,000=
Note books	75,000=
Flip charts	30,000=
Marker pens	12,000=
Masking tapes	6,000=
<b>Total</b>	<b><u>114,000=</u></b>

## 7. TRAVELLING AND SUBSISTANCE

These includes

From Kasese to Bwera

[For training in coffee processing] 7,000=

From Kasese to Rubirizi district

[For training in Briquette making with RWAE] 25,000=

From Kasese to Kampala

[Enventures boot camp for clean energy products] 153,000=

From Uganda to Rwanda

[For Kicukiro Development Community Foundation

Training on HIV/AIDS awareness raising] 170,000=

**Total**

**355,000=**

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 

## 8. TRAINERS ALLOWANCES

For making reusable pads	200,000=
For training how to keep piglets	115,000=
For training how to up rise awareness of HIV/AIDS	140,000=
For training the community how to use clean energy products	65,000=
<b>Total</b>	<b><u>520,000=</u></b>

## 9. SEMMINAR / WORKSHOPS

Hire of Hall /room	400,000=
Consultations & Sensitization	390,000=
Piggery seminar expenses	617,000=
Reusable Sanitary pads seminar	842,500=
Clean energy product seminar	550,000=
Briquetting making seminar	310,500=
<b>Total</b>	<b><u>31,100,000=</u></b>

## 10.COMMUNICATION AND POSTAGE

Pass port sized photos (30 members)	60,000=
Postage of reports to the donors	100,000=
Buying airtime	17,000=
<b>Total</b>	<b><u>187,000=</u></b>

## 11. TRAINERS EQUIPMENT

Cotton cloth (Neva blue)	1,059,000=
Cotton plain fabric	640,000=
Threads	30,000=
Cotton flowered fabric	980,000=
Sewing needles	75,000=

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 



Buttons	382,500=
Pair of scissors	400,000=
Lining	1,360,000=
<b>Total</b>	<b><u>4,962,500=</u></b>

## 12. RADIO SPOT ADVERTISEMENT

For advertising the seminar's

Venue, time and duration	655,200=
--------------------------	----------

## 13. MACHINERY

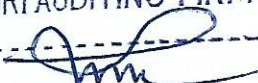
Die set	100,000=
Button pressing machine	350,000=
Ordinary sewing machine	240,000=
<b>Total</b>	<b><u>690,000=</u></b>

## 14. FURNITURE

Chairs (7)	150,000=
Tables (2)	130,000=
Shelves	70,000=
<b>Total</b>	<b><u>3,500,000=</u></b>

## 15. PIGGERY EXPENCES

Buying piglets @ 50,000=	2,500,000=
Construction of the piglet houses	896,000=
Buying feeds	774,000=
Transporting costa for piglets	120,000=
Vaccination	210,000=
<b>Total</b>	<b><u>4,500,000=</u></b>


MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 

## 16. REUSABLE PADS MAKING PROJECT

Radio spot Advertisement	655,200=
Cotton cloth (Neva blue)	1,095,000=
Cotton plain fabric	640,000=
Threads	3,000=
Cotton flowered fabric	980,000=
Sewing needles	75,000=
Buttons	382,500=
Pair of scissors	400,000=
Lining	1,360,000=
Trainers allowance	200,000=
Die set	100,000=
Button pressing machine	350,000=
Ordinary sewing machine	240,000=
Lunch meals	400,000=
Note books	75,5000=
Flip charts	30,000=
Pens	18,000=
Marker pens	12,000=
Masking tapes	6,000=
<b>Total</b>	<b><u>7,021,700=</u></b>

## 17. VANILLA PLANTING

Hoes	200,000=
Buying Gloves	98,000=
Buying Gumboots	102,000=
Purchasing Vanilla stems	1,800,000=
Buying pangas	100,000=
<b>Total</b>	<b><u>2,300,000=</u></b>

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN 

### 18.CLEAN ENERGY PRODUCT PROJECT

Purifaaya	1,550,000=
Briquette pallets	1,290,000=
Improved cook stoves	3,000,000=
Solar lights	1,060,000=
<b>Total</b>	<b><u>7,000,000=</u></b>

### 19.BRIQUETTE MAKING PROJECT

Briquette moulds	277,200=
Grinding mill presser	1,296,000=
Mixing bowels	540,000=
Electric mixer	766,800=
Iron plates	7,200,000=
<b>Total</b>	<b><u>3,600,000=</u></b>

### 20.BALANCE CARRIED FORWARD

Cash at hand	6,853,000=
<b>Total</b>	<b><u>6,853,000=</u></b>

MANAGING DIRECTOR  
RWENZORI AUDITING FIRM  
SIGN. 