

**GIFT WOMEN LINK FOUNDATION**

**AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31TH  
DECEMBER, 2018**

**AUDITORS:**

**SIMPSON AUDITORS U LIMITED  
CERTIFIED PUBLIC ACCOUNTANT  
P.O. BOX 132, KASESE UGANDA  
PLOT 230 MUTANYWANA ROAD**



# **GIFT WOMEN LINK FOUNDATION**

**INFORMATION FOR THE PERIOD ENDED 31ST DEC 2018**

## **1. REGISTERED OFFICE AND ADDRESS:**

**GIFT WOMEN LINK FOUNDATION**

**P.O.BOX - KIDOD CELL RAILWAY CENTRAL DIVISION**

**KASESE**

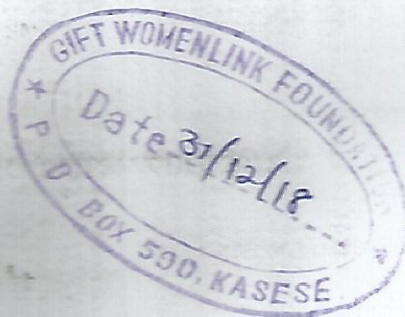
## **2. Bankers:**

**STANIBIC Bank**

**Kasese Branch**

**Kasese**

**A/C 9030013155908**



## **3. AUDITORS:**

**SIMPSON AUDITORS U LIMITED**

**Certified public Accountants**

**P.O.Box 132, KASESE UGANDA**

# GIFT WOMEN LINK FOUNDATION

## REPORT OF THE EXECUTIVE COMMITTEE/ BOARD OF DIRECTORS

The executive committee members present their report alongside the audited financial statement for the period ended 31st Dec. 2018, disclosing the state of affairs of the institution.

### FINANCIAL RESULTS

The results for the year ended 31st Dec. 2018

Auditors:

The auditor of the GIFT WOMEN LINK FOUNDATION for the year was Precise Consultants Certified Public Accountant and has expressed willingness to continue in office.

Approval of financial statements

The financial statements were approved at the meeting of directors/Executive committee held on.....31/12/2018.....at the Institutions office

Signed by:

Nyakato Annita chair Chairperson

Mehindo Nafutali Secretary

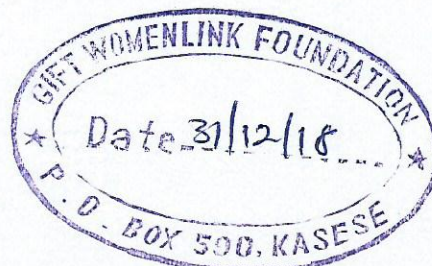
Bilra Jemima Vice chairperson

Tuslime Jennipher Treasurer

Daniela Porras Adviser

Bwambale Rwamanyonyi Member

Kabugho Juliet Member

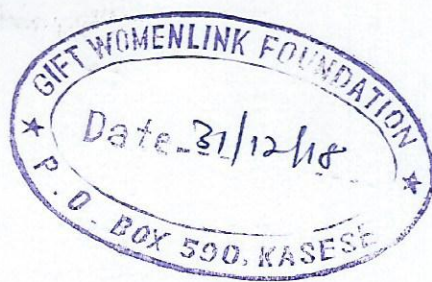


## GIFT WOMEN LINK FOUNDATION

### THE BOARD MEMBER FOR THE YEAR ENDED 31ST DEC. 2018

The board member who held office during the year end up to the date of this report was:

NyakatoAnnita	chair	Chairperson
MuhindoNafutali		Secretary
Biira Jemima		Vice chairperson
TusiimeJennipher		Treasurer
Daniela Porras		Adviser
Bwambale Rwamanyonyi		Member
Kabughó Juliet		Member



# REPORT OF AUDITORS AS 31/12/2018

RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE/ BOARD OF DIRECTORS FOR THE YEAR ENDED 31st DEC 2018.

## GIFT WOMEN LINK FOUNDATION

The Committee/Board is required to prepare financial statement that gives a true and fair view of the affairs of the institution and of its operating results for the period under review

The executive committee is also required to ensure that the institution maintains proper accounting records and prepare financial reports that give a true and fair view of the state affairs of the institution in conformity with the reporting framework and accounting standards. It is also responsible for safeguarding of the institutions' assets by designing appropriate internal controls and the tone at the top

The executive committee accepts responsibility for the financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgment and in conformity with the international financial reporting standards and in the manner of the institution's policies

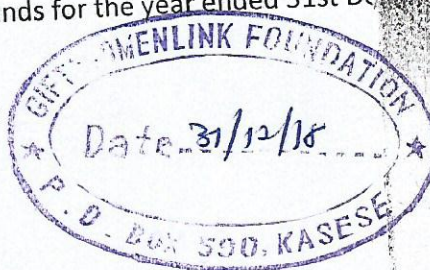
The executive committee members are of the opinion that the financial statements give a true and fair view of the state of affairs of the institution. They further accept responsibilities for accounting records which may be relied upon in the preparation of the financial statements and an adequate system of the internal financial control.

Nothing comes to the attention of the executive committee to indicate that the institution will not remain a going concern for the next twelve months from the date of the report.

Nyakato Annita	Chair	Chairperson
Muhindo Nafutali		Secretary
Biira Jemima		Vice chairperson
Tusiime Jennipher		Treasurer
Daniela Porras		Adviser
Bwambale Rwamanyonyi	Member	
Kabugho Juliet		Member

We have audited the financial statements of GIFT WOMEN LINK FOUNDATION as at 31st Dec 2018 comprising of statement of comprehensive income, statement of financial position, statement of cash flows and statement of changes in members funds for the year ended 31st Dec 2018 and accompanying notes.

Auditor's responsibility for the financial statements



As stated on page four, the Management Committee/Board of Directors is responsible for the preparation of the financial statement. Our responsibility is to inform an independent opinion on the financial statements based on our audit and to report to the members our audit opinion.

### **Basis of the auditor's opinions**

We conducted the audit in accordance of the international standards on auditing. These standards require that we plan and perform the audit so as to obtain a reasonable assurance that the financial statements are free of material misstatements. It also includes the assessing the risk of material misstatement used on significant estimate made by management as well as evaluating the overall presentation. We believe that our audit provides a reasonable basis for our opinion.

### **OPINION**

In my opinion, proper books of accounts were kept and the financial statements which were in agreement herewith, give a true and fair view of the financial position as at 31st December 2018 and performance and cash flows for the period then ended.

**FOR AND ON BEHALF OF SIMPSON AUDITORS UGANDA LIMITED**

**KULE ROBERT MUTUDO**

  
**SIMPSON AUDITORS U LTD**

**Certified Public Accountants**



INFORMATION PROVIDERS: PROJECT ACCOUNTS, ACCOUNTANTS, BOARD OF DIRECTORS AND PROCUREMENT COMMITTEES

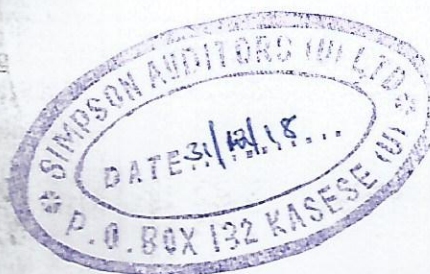
AUDIT TIME: 1 MONTHS

## AUDIT REPORT FOR 2018

AUDIT FIRM: SIMPSON AUDITORS UGANDA LIMITED CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA

I INCOME AND EXPENDITURE ANALYSIS FOR 31/12/20 FOR GWLF  
FINANCIAL ANALYSIS FOR 2018

INCOMES	FYR 2017	FYR 2018
International Telecommunication Union	1,695,950	2,939,900
International Development Consultations Limited	11,350,000	3,000,000
Grant from Tools with mission UK	11,450,000	16,000,000
Asociacion Cultural Candela -Spain	2,559,400	1,594,400
Membership fees	668,300	836,600
Amma Resonance Healing Foundation	340,100	1,760,700
Compago Italy Grant	613,200	11,607,500
Foundation Clinic	2,445,000	7,800,000
Eco Craft Project	2,292,000	3,925,000
Monica Mejia De Uriarte	443,105	16,544,205
Board Subscription fees	150,000	465,000
Gifts	210,000	7,424,900
<b>TOTAL</b>	<b>34,217,055</b>	<b>73,898,205</b>
EXPENDITURES		
Office costs	525,100	535,200
Purchases (Cost of Sales)	800,000	109,800
Stationary purchases	453,000	400,000
Registration expenses	1,001,000	810,000
Community mobilisation	330,000	423,100
Fuel	615,000	406,500
Field trips lunch	612,750	355,100
Staff meals	883,700	1,536,000
Travelling allowance	800,000	1,383,000
Meetings	645,000	1,451,100
Sign Post	-	140,000
salaries for two staff		6,000,000
Wages	990,000	9,690,000
Communication	500,000	240,500
Partnerships acquisition	1,210,000	1,545,000
Computer servicing	361,150	236,600
Repairs and maintainance of furniture	720,000	780,000
Furniture	880,000	520,700
Eco-craftibg Training	700,000	3,870,000
clinic Construction Expenses	1,080,000	890,550
Transport & Travels	355,400	380,000
Photocopying & printing	400,000	154,100
Girls in ict training	300,000	660,400
Project proposals development	2,200,000	500,000
Clinic Supplements	945,000	3,200,000
Electricity Expenses	1,000,000	359,450



AG's Expenses	800,200	880,000
Empowering women with ict project	406,000	4,450,000
Equipment Storage costs	789,900	1,406,000
Water bills	604,000	1,267,900
Office Airtime and internet	821,000	2,465,000
Workshops	561,000	17,400,000
economic empowerment vocational skills	320,000	3,010,000
Groups Mobilisation	876,500	510,000
Radio Talkshows	-	158,400
Board Meeting	450,000	355,200
Router	981,355	390,505
Clinic Medical equipments	2,200,000	1,450,000
<b>TOTAL</b>	<b>27,117,055</b>	<b>70,320,105</b>
<b>BC/D</b>	<b>7,100,000</b>	<b>3,578,100</b>

#### ASSETS STATEMENTS AS 31/12/2018

##### LONG TERM ASSETS

ICT for women project Land	5 acres	50,000,000	50,000,000
Foundation office land	1	15,000,000	15,000,000
<b>Total fixed assets</b>		<b>65,000,000</b>	<b>65,000,000</b>
Depreciation 5%			3,250,000
<b>Cost of depreciation</b>			<b>61,750,000</b>

##### CURRENT ASSETS

Bicycles	3	1,000,000	1,000,000
Computers	6	2,000,000	2,000,000
Motorcycles	2	4,000,000	4,000,000
Clinic	1	5,000,000	10,000,000
<b>TOTAL CURRENT ASSETS</b>		<b>12,000,000</b>	<b>17,000,000</b>

##### LIABILITIES

Shreshtha Verrma India	1	300,000	1,000,000
Monica Bratu	1	50,000	100,000

<b>TOTALS</b>		<b>350000</b>	<b>1,100,000</b>
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##### NOTES

The NGO is exempted from many taxes

inform was attained from expertise of the foundation

AND account of GWLF is skilled and provided quality work

Auditors have skilled manpower certified by public accountants of Uganda

BOOKS used are: cash books, receipt books, analysis book, payment vouchers and books of original entries