



**KYAZINAM FOUNDATION
(COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

Audited by:



Kulubya Building
Floor 2, Plot 170, Wandegaya
Tel: 0772431353/0703431353
P.O. Box 11237 Kampala (U),
mekassociatescpa@gmail.com

Kyaznam Foundation (Company Limited by Guarantee)
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	Actual 2025 UGX
Income		
Total Incomes Collected	9	11,831,800
Income available for Recurrent Expenditure		<u>11,831,800</u>
Recurrent Expenditure		
Program Expenses	10	3,011,831
Administration (General & Administrative)	11	5,681,510
Total Recurrent Expenditure		<u>8,693,341</u>
Profit/ (Loss) for the period		<u>3,138,459</u>
Other comprehensive income		-
Total Comprehensive Profit/(Loss)		<u>3,138,459</u>

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STATEMENT OF FINANCIAL POSITION

	Notes	Actual 2025 UGX
Assets		
Non- Current Assets		
Property, Plant and Equipment	2	1,561,000
Current Assets		
Cash and Bank Balances	3	1,425,459
Accounts Receivable	5	5,052,000
Inventories	8	1,600,000
Total Current Assets		<u>8,077,459</u>
Total Assets		<u><u>9,638,459</u></u>
Funds and Liabilities		
Funds		
Accumulated funds	6	3,138,459
General Reserve	7	1,000,000
Total funds		<u>4,138,459</u>
Current liabilities		
Payable and Accruals	4	5,500,000
		<u>5,500,000</u>
Total Funds and Liabilities		<u><u>9,638,459</u></u>

These financial statements on pages 9 and 10 were approved by the Board of Directors on
2026 and were signed on its behalf by:

.....
 DIRECTOR

.....
 DIRECTOR

Notes to the financial statements

1 General information

Kyazinam Foundation is registered as a company limited by guarantee and not having share capital. The Company's registered office is:

Kiwanga Street
Mukono District
Uganda

2 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated:

a) Basis of preparation

The financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS). The measurement basis applied is the historical cost basis, except where otherwise stated in the accounting policies below. The financial statements are presented in Uganda Shillings which is the Company's functional and presentation currency.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

The income statement and balance sheet as per the The Ugandan Companies Act 2012 are represented by the statement of profit or loss and other comprehensive income and the statement of financial position respectively.

b) Foreign currency translation

i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Uganda Shillings (UGX) which is the Company's functional currency.

Notes to the financial statements (continued)

c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts from donations.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and when specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Interest received from bank deposits shall be recognised as income when received.

d) Grants

The company recognises an unconditional grant in profit or loss as other income when the grant becomes receivable. Other grants are initially recognised as deferred income at fair value if there is reasonable assurance that they will be received and the Company will comply with the conditions associated with the grant; they are then recognised in profit or loss as other income on a systematic basis over the period of the grant.

Grants that compensate the company for expenses incurred are recognised in profit or loss on a systematic basis in the periods in which the expenses are recognised.

e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

f) Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements (continued)

g) Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

h) Taxation

Kyazinam Foundation is a not-for-profit organisation and is income exempt under the Uganda Income Tax Act Cap 338.

i) Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including experience of future events that are believed to be reasonable under the circumstances.

j) Legality

The company is registered under the Companies' Act 2012.

k) Currency

The Report has been prepared/ measured on basis of Ugandan Shillings (Ushs).

l) Property and equipment

Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the reducing balance method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Fixed asset purchases are charged fully to income and expenditure in the year of purchase. At the year end, all fixed asset purchases are then transferred to the balance sheet with the creation of a corresponding capital fund. Depreciation on fixed assets is charged against the capital fund at rates calculated to write off the assets over their expected useful lives on a reducing balance basis as follows:

Category	Rate
Computers	40.0%
Furniture and fittings	40.0%

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2 FIXED ASSETS SCHEDULE

Asset Description	Computers	Furniture & Fittings	Totals
	Ushs	Ushs	Ushs
2025			
Rate	40%	40%	
At July 01, 2024	-	-	-
Additions	1,400,000	1,250,000	2,650,000
Total at 30.06.2025	1,400,000	1,250,000	2,650,000
Depreciation			
At July 01, 2024	-	-	-
Charge for the Year	560,000	529,000	1,089,000
Total at 30.06.2025	560,000	529,000	1,089,000
NBV as at 30.06.2025	840,000	721,000	1,561,000

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Notes to the financial statements (continued)

	2025 UGX
3 Cash and Bank	
Bank Balances	-
Cash at hand	1,425,460
	<u>1,425,460</u>
4 Payables and Accruals	
Deferred Incomes	3,165,959
Audit fees payable	300,000
Other payables	2,034,041
Total Accounts Payable and Accruals	<u>5,500,000</u>
5 Recievable & Prepayments	
Donations Receivable	5,000,000
Prepayments	52,000
Total Recievables & Prepayments	<u>5,052,000</u>
6 Accumulated Fund	
Balance as Jul. 01, 2024	-
Surplus / (Deficit for the year	3,138,459
Balance as Jun. 30, 2025	<u>3,138,459</u>
7 General Reserve	
<p>A General Reserve of UGX 1,000,000 has been appropriated from the accumulated surplus of the organization and set aside to strengthen the financial position of the entity and cater for unforeseen contingencies or future operational needs.</p>	
8 Inventory Movement Report	
Opening balances	-
Add: In kind Material items	2,500,000
Less: Donated In- kind Material items	900,000
Closing Balance	<u>1,600,000</u>

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DETAILED FUND ACCOUNTABILITY STATEMENT

	2025 UGX
9 INCOME	
Contributions from Directors	8,116,000
In- Kind Contributions	3,715,800
Total Income	<u><u>11,831,800</u></u>
EXPENDITURE	
10 PROGRAM EXPENSES	
A. Education Support for Needy Children	
School Fees	1,555,000
Scholastic Materials	150,000
School Uniforms	195,000
Subtotal	<u><u>1,900,000</u></u>
B. Skills Training for Widows & Single Mothers	
Vocational Training Materials	235,000
Trainers and Facilitators	200,000
Training Venue & Logistics	100,000
Subtotal	<u><u>535,000</u></u>
C. Community Feeding Program	
Food Supplies	367,000
Cooking and Distribution Costs	150,000
Transport and Logistics	59,831
Subtotal	<u><u>576,831</u></u>
Total Program Expenditure	<u><u>3,011,831</u></u>
11 Administration	
Audit fees	300,000
Computer Repairs and Maintenance	150,000
Corporate Social Responsibility	455,000
Legal fees	731,000
Office Rent	900,000
Trading Licence	250,000
Newspapers	100,000
Staff welfare	790,000
Printing and Stationery	311,800
Telephone Expenses	120,000
Travel and Transport	642,210
Subsistence Allowances	235,000
Mobile Money Charges	27,500
Depreciation	669,000
Total Administration Expenses	<u><u>5,681,510</u></u>
12 Summary of Funds	
Total Funds Received	11,831,800
Total Expenditure	8,693,341
Balance Carried Forward	<u><u>3,138,459</u></u>