Whisper The Union of Childcare, Outreach and Education

(NGO Registration Number 4520)

Financial Statements

for the year ended 30th June 2022

Whisper The Union of Childcare, Outreach and Education

(Registration Number 4520)
Annual Financial Statements for the year ended 30 June 2022

Index

General Information

Country of Incorporation and Domicile	Uganda
Registration Number	4520
Nature of Business and Principal Activities	The non-profit organisation operates a Children Hospital and martenity.
Directors	Ms. Veronika Cejpkova (Chairman) Mr. Antonio Genco (Treasurer) Ms. Eugenia Barnett (Secretary) Mr. Richard Bollo
Registered Office	Plot 32, Madhvani Road Jinja, Uganda
	P.O.Box 5127 Jinja, Uganda
Bankers	Equity Bank Jinja Branch
Auditors	Pm Kakaire & Associates P.O.BOX 1029 Plot 13A Spire Road Jinja City, Uganda

Directors' Report

The directors present their report for the year ended 30 June 2022.

1. Review of activities

Main business and operations

The non-profit organisation operates a Children Hospital and maternity. There were no major changes herein during the year.

The operating results and statement of financial position of the nonprofit organisation are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the nonprofit organisation.

4. Directors' interest in contracts

To our knowledge none of the directors had any interest in contracts entered into during the year under review.

5. Property, plant and equipment

The additions for the current and prior financial year were as follows:

Additions	2022	2021
Buildings	-	8,230,400
Motor vehicles	-	35,300,000
Fixtures and fittings	8,808,467	21,032,400
Computers and equipments	39,778,800	119,166,900
	48,587,267	**183,729,700**

6. Independent Auditors

Pm Kakaire & Associates were the independent auditors for the year under review.

Report issued by order of the board.

Secretary
Jinja
Date:

Directors' Responsibilities and Approval

The directors are required by the NGO Act 2016 to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the nonprofit organisation, and explain the transactions and financial position of the business of the nonprofit organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the nonprofit organisation and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the nonprofit organisation and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the non-profit organisation and all employees are required to maintain the highest ethical standards in ensuring the non-profit organisation's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the nonprofit organisation is on identifying, assessing, managing and monitoring all known forms of risk across the nonprofit organisation. While operating risk cannot be fully eliminated, the nonprofit organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the nonprofit organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the non-profit organisation.

The annual financial statements have been audited by the independent auditing firm, Pm Kakaire & Associates, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the members, the directors and committees of the directors. The directors believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's unqualified audit report is presented on pages 5 to 6.

The annual financial statements set out on pages 7 to 17 which have been prepared on the going concern basis, were approved by the directors and were signed on ……………………. 2023 on their behalf by:

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Ms. Veronika Cejpkova
Chairman

Independent Auditor's Report

To the Members of Whisper The Union of Childcare, Outreach and Education

Report on the audit of Financial Statements

Opinion

We have audited the financial statements of Whisper The Union of Childcare, Outreach and Education set out on pages 7 to 17, which comprise the statement of financial position as at 30 June 2022, and the statement of income and retained earnings and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the non-profit organisation as at 30 June 2022 and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the NGO Act 2016.

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 nonprofit organisation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Uganda, we have fulfilled our 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

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, but 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 and will 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.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the NGO Act 2016, and for such internal control as the directors determine 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, the directors are responsible for assessing the nonprofit 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 the directors either intend to liquidate the nonprofit organisation or to cease operations, or have no realistic alternative but to do so.

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To the Members of Whisper The Union of Childcare, Outreach and Education (Cont'd)

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 non-profit organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 non-profit 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 nonprofit organisation to cease to continue as a going concern.
- 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 the directors 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.

Report on Other Legal Requirements

Based on our audit, we further report to you that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- in our opinion proper books of account have been kept by the entity, so far as appears from our examination of those books; and
- the entity's statement of financial position is in agreement with the books of account and returns.

During the course of the audit, nothing has come to our attention that causes us to believe that during the year the company has not complied with the NGO Act 2016.

The engagement partner on the audit resulting in this independent auditors' report is **CPA Peter Menha P-0152**

Certified Public Accountants (Uganda) – AF0112
Jinja

Statement of Income and Retained Earnings

Figures in Shs	Notes	2022	2021
Revenue	**10**	**2,317,912,157**	**2,008,710,915**
Staff costs	11	(1,167,235,161)	(1,009,741,060)
Administrative expenses	12	(133,126,439)	(121,466,213)
Other expenses	13	(965,411,265)	(862,407,452)
Surplus for the year		**52,139,292**	**15,096,190**
Accumulated deficit at the beginning of the year		(119,368,449)	(134,464,639)
Accumulated deficit at the end of the year		**(67,229,157)**	**(119,368,449)**

Whisper The Union of Childcare, Outreach and Education

(Registration Number 4520)
Financial Statements for the year ended 30 June 2022

Statement of Financial Position

Figures in Shs	Notes	2022	2021
Assets			
Non-current assets			
Property, plant and equipment	4	1,137,692,359	1,205,664,560
Current assets			
Inventories	5	27,575,080	33,696,100
Trade and other receivables	6	42,300,740	35,271,200
Cash and cash equivalents	7	32,192,003	22,908,255
Total current assets		**102,067,823**	**91,875,555**
Total assets		**1,239,760,182**	**1,297,540,115**
Fund and liabilities			
Fund			
Capital fund	8	1,249,189,851	1,249,189,851
Accumulated deficit		(67,229,157)	(119,368,449)
Total fund		**1,181,960,694**	**1,129,821,402**
Current liabilities			
Trade and other payables	9	57,799,488	167,718,713
Total fund and liabilities		**1,239,760,182**	**1,297,540,115**

Approved by the directors on ____________2023 and signed on its behalf by:

____

Ms. Veronika Cejpkova
Chairman

Whisper The Union of Childcare, Outreach and Education

(Registration Number 4520)
Financial Statements for the year ended 30 June 2021

Statement of Cash Flows

Figures in Shs	Note	2022	2020
Cash flows from operations			
Surplus for the year		**52,139,292**	**15,096,190**
Adjustments to reconcile surplus			
Adjustments for increase in inventories		6,121,020	(33,696,100)
Adjustments for increase in other operating receivables		(7,029,540)	(27,226,200)
Adjustments for increase / (decrease) in trade accounts payable		(109,969,225)	61,679,166
Adjustments for increase in other operating payables		50,000	2,950,000
Adjustments for depreciation and amortisation expense		116,559,468	115,607,869
Total adjustments to reconcile surplus		**5,731,723**	**119,314,735**
Net cash flows from operations		**57,871,015**	**134,410,925**
Cash flows (used in) / from investing activities			
Purchase of property, plant and equipment		(48,587,267)	(183,729,700)
Cash flows (used in) / from investing activities		**(48,587,267)**	**(183,729,700)**
Net (decrease) / increase in cash and cash equivalents		**9,283,748**	**(49,318,775)**
Cash and cash equivalents at beginning of the year		22,908,255	72,227,030
Cash and cash equivalents at end of the year	**6**	**32,192,003**	**22,908,255**

Accounting Policies

1. General information

Whisper The Union of Childcare, Outreach and Education ('the nonprofit organisation') operates a Children Hospital and maternity.

The entity is incorporated as a Non-profit Organisation and domiciled in Uganda. The address of its registered office is Plot 32, Madhvani Road, Jinja, Uganda.

2. Basis of preparation and summary of significant accounting policies

The financial statements of Whisper The Union of Childcare, Outreach and Education have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the NGO Act 2016. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in Ugandan Shillings.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the nonprofit organisation's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

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

2.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the directors.

The nonprofit organisation adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the nonprofit organisation. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation
Land and buildings	0%
Motor vehicles	35%
Fixtures and fittings	20%
Computer and equipments	35%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

2.2 Financial instruments

Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the nonprofit organisation will not be able to collect all amounts due according to the original terms of the receivables.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

Trade and other payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.3 Prepayments

Prepayments consist of various payments that have been made in advance for goods and services to be received in future. Prepayments are measured at amortised cost, and are derecognised when the goods and services to which the prepayment relate have been received.

2.4 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises packaging costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

2.5 Tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the entity operates and generates taxable income.

2.6 Provisions

Provisions for restructuring costs and legal claims are recognised when: the non-profit organisation has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount can be reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

2.7 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value- added tax, returns, rebates and discounts.

Grants, donations and gifts are included in the Statement of comprehesive income when received by the entity.

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably; and
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering services is recognised when:

- the amount of revenue can be measured reliably; and
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is recognised using the effective interest method.

Donated Services (excluding volunteer workers) is included at the value to the entity where this can be reasonably quantified.

2.8 Employee benefits

Employee benefits are all forms of consideration given by an entity in exchange for services rendered by employees or for the termination of employment.

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

Post-employment benefits are employee benefits (other than termination benefits and short-term employee benefits) that are payable after the completion of employment.

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Termination benefits are employee benefits provided in exchange for the termination of an employee's employment as a result of either:

- an entity's decision to terminate an employee's employment before the normal retirement date; or
- an employee's decision to accept an offer of benefits in exchange for the termination of employment.

Short-term employee benefits

Compensation paid to employees for the rendering of services are recognised at the undiscounted amount paid or expected to be paid in the accounting period in which the services were rendered.

Where employees accumulate entitlement for paid absences, an expense is recognised as the additional amount that the entity expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. In the case of non-accumulating paid absences, the expense is recognised only when the absences occur.

The expected cost of profit-sharing and bonus payments are recognised when there is a present legal or constructive obligation to make such payments as a result of past events, and a reliable estimate of the obligation can be made. A present obligation exists when there is no realistic alternative but to make the payments.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (National Social Security Fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

When an employee has rendered service to an entity during a period, the contribution payable to a defined contribution plan in exchange for that service is recognised:

- as a liability, after deducting any contribution already paid. Where the contribution already paid exceeds the contribution due for service before the end of the reporting period, the excess is recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.
- as an expense, except where the amount is allowed as an inclusion in the cost of an asset.

Termination benefits

A liability for termination benefit is recognised at the earlier of when the offer can no longer be withdrawn and when the related restructuring costs are recognised.

2.9 Related parties

A related party is a person or entity with the ability to control or jointly control the other party, or exercise significant influence over the other party, or vice versa, or an entity that is subject to common control, or joint control. As a minimum, the following are regarded as related parties of the reporting entity:

- A person or a close member of that person's family is related to a reporting entity if that person:
  - has control or joint control of the reporting entity;
  - has significant influence over the reporting entity; or
  - is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- An entity is related to the reporting entity if any of the following conditions apply:
  - The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
  - Both entities are joint ventures of the same third party;
  - One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity;
  - The entity is controlled or jointly controlled by a person identified as a related party;
  - A person identified as having control or joint control over the reporting entity has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
  - The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

3. Critical accounting estimates and judgements

No significant estimates and adjustments have been applied in the preparation of these financial statements.

Notes to the Financial Statements

Figures in Shs

4. Property, plant and equipment	**Land & Buildings**	**Motor vehicles**	**Fixtures & fittings**	**Computer & equipments**	**Totals**
Balances at year end and movements for the year					
Reconciliation for the year ended 30 June 2022					
Balance at 1 July 2021					
At cost	836,464,650	117,935,000	409,257,120	148,229,730	**1,511,886,500**
Accumulated depreciation	-	(64,008,348)	(190,160,678)	(52,052,914)	**(306,221,940)**
Carrying amount	**836,464,650**	**53,926,652**	**219,096,442**	**96,176,816**	**1,205,664,560**
Movements for the year ended 30 June 2022					
Additions from acquisitions	-	-	8,808,467	39,778,800	**48,587,267**
Depreciation	(411,520)	(14,741,875)	(61,536,174)	(39,869,899)	**(116,559,468)**
PPE at the end of the year	**836,053,130**	**39,184,777**	**166,368,735**	**96,085,717**	**1,137,692,359**
Closing balance at 30 June 2022					
At cost	836,464,650	117,935,000	418,065,587	188,008,530	**1,560,473,767**
Accumulated depreciation	(411,520)	(78,750,223)	(251,696,852)	(91,922,813)	**(422,781,408)**
Carrying amount	**836,053,130**	**39,184,777**	**166,368,735**	**96,085,717**	**1,137,692,359**
Reconciliation for the year ended 30 June 2021					
Balance at 1 July 2020					
At cost	828,234,250	82,635,000	388,224,720	29,062,830	**1,328,156,800**
Accumulated depreciation	-	(34,970,920)	(137,206,668)	(18,436,483)	**(190,614,071)**
Carrying amount	**828,234,250**	**47,664,080**	**251,018,052**	**10,626,347**	**1,137,542,729**
Movements for the year ended 30 June 2021					
Additions from acquisitions	8,230,400	35,300,000	21,032,400	119,166,900	**183,729,700**
Depreciation	-	(29,037,428)	(52,954,010)	(33,616,431)	**(115,607,869)**
PPE at the end of the year	**836,464,650**	**53,926,652**	**219,096,442**	**96,176,816**	**1,205,664,560**
Closing balance at 30 June 2021					
At cost	836,464,650	117,935,000	409,257,120	148,229,730	**1,511,886,500**
Accumulated depreciation	-	(64,008,348)	(190,160,678)	(52,052,914)	**(306,221,940)**
Carrying amount	**836,464,650**	**53,926,652**	**219,096,442**	**96,176,816**	**1,205,664,560**

Notes to the Financial Statements

Figures in Shs		2022	2021
5.	**Inventories**		
	Drugs and labaratory stocks	27,575,080	33,696,100
		27,575,080	33,696,100
6.	**Trade and other receivables**		
	Sundry debtors	3,300,740	7,271,200
	Staff loans and advances	11,000,000	-
	Prepaid expenses	28,000,000	28,000,000
		42,300,740	35,271,200
7.	**Cash and Bank**		
	Cash on hand	9,639,963	773,800
	Savings	3,000,000	-
	Balances with banks	19,552,040	22,134,455
		32,192,003	22,908,255
8.	**Capital fund**		
	Balance and movements in year		
	Opening balance	1,249,189,851	1,249,189,851
	Additions	-	-
		1,249,189,851	1,249,189,851
9.	**Trade and other payables**		
	Trade creditors	54,799,488	164,768,713
	Accrued liabilities	3,000,000	2,950,000
	Total trade and other payables	**57,799,488**	**167,718,713**
10.	**Revenue**		
	Revenue comprises:		
	Patient service fees	898,413,190	721,239,730
	Whispers the Union	1,419,498,967	1,287,471,185
	Total revenue	**2,317,912,157**	**2,008,710,915**
11.	**Staff costs**		
	Staff costs comprises:		
	Salary and wages	1,061,122,874	918,855,509
	NSSF 10%	106,112,287	90,885,551
	Total revenue	**1,167,235,161**	**1,009,741,060**

Notes to the Financial Statements

Figures in Shs	2022	2021
12. Administrative expenses		
Administrative expenses comprise:		
Legal expenses	1,050,000	7,200,000
Transport and accomodation	642,000	6,597,400
Ground rent	-	200,000
Audit fees	3,000,000	2,950,000
Bank charges	3,820,417	3,085,150
Postage and courier	1,176,250	5,413,458
Motor vehicle fuel	70,735,972	16,019,359
Donations and contributions to community	18,235,600	29,323,200
Vehicle repairs and service	19,252,500	18,131,800
Registration, licenses and compliance	5,941,500	21,706,846
DSTV Subscription	674,000	1,042,000
Telephone and internet	8,598,200	9,797,000
Total administrative expenses	**133,126,439**	**121,466,213**
13. Other expenses		
Other expenses comprise:		
Beddings and ward accessories	1,047,900	4,657,000
Cleaning and sanitation	6,265,700	22,885,000
Clinical waste disposal	-	4,270,000
Computer expenses	3,893,430	-
Depreciation	116,559,468	115,607,869
Drugs and labaratory supplies	333,232,177	388,154,951
Electrical supplies	7,746,000	17,142,100
Electricity and water	73,582,839	51,972,529
NSSF paid (Underprovisions in prior years)	9,978,445	-
Generator fuel and service	8,028,000	11,479,980
Medical consumables	21,156,000	15,641,000
Other operating expenses	44,511,120	16,049,440
Patients and staff meals	131,086,485	121,036,183
Printing and stationery	31,153,301	17,662,700
Protective clothing and uniforms	5,411,000	1,670,000
Rent	48,000,000	48,000,000
Repairs and maintenance	58,992,500	15,818,800
Security	15,010,000	-
Staff training and development	500,000	2,500,000
X-Rays and specialised services	49,256,900	7,859,900
Total other expenses	**965,411,265**	**862,407,452**

Notes to the Financial Statements

Figures in Shs	2022	2021
14. Other gains and (losses)		
Other gains and (losses) comprise:		
Gain or (loss) on disposal of assets	-	-

15. Related parties

The following were related parties during the year under review

Name	Nature of relationship
Ms. Veronika Cejpkova	*Director*

16. Contingent liabilities

The directors are not aware of any contigent liabilities which require disclosure in the financial statements as at 30th June 2022, (30th June 2021 = NIL).