

**WORLD ACTION FUND
(WAF)**

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

EDITE, ORIEKOT & ASSOCIATES
Certified Public Accountants
P.O Box 1668 Kampala

**REPORT AND FINANCIAL STATEMENTS
FOR THE 12 MONTHS ENDED 31 DECEMBER 2019**

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INFRORMATION & OFFICERS AND PROFESSIONAL ADVISORS

LEGAL NAME World Action Fund (WAF)

MANAGEMENT	Mr. Odama Peter	Executive Director
	Mrs. Mandal Torsten	Technical Advisor (Agric/Forest)
	Mr. Aliga Rofins	Administration/Finance Officer
	Mrs. Draru Dominica	Administrative Assistant
	Mr. Atama Albert	Logistics/Procurement Officer
	Mrs. Lekuru Harriet	Field facilitator
	Mrs. Driciru Annet	Project Coordinator
Mrs. Juruga Richard	Field Facilitator-disability	

THE BOARD OF DIRECTORS	Mr. Adiga Bernard Ngobi	Chairperson
	Mrs. Abaru Janet	Deputy Chairperson
	Mr. Odama Peter	Secretary/Executive Director
	Mrs. Avako Jesca	Treasurer
	Mrs. Angutoko Immaculate Draru	Legal Counsel

FUNDING PARTNERS Walk About Foundation
Team Benefit/Give Dignity
Global Pace Limited
ARAMAIC Relief International
U.S. Department of State's Bureau of Population, Refugees, and Migration
Crowd funding: Global Giving, Benevity and Your Cause

COVERAGE West Nile sub region, Kampala and niches operations in Western and Eastern, Uganda

REGISTERED OFFICE World Action Fund (WAF)
P.O Box 5360. Kampala-Uganda
e-mail: info@worldactionfund.org

BANKERS KCB Bank
Ben Kiwanuka Road Branch Kampala

INFORMATION & OFFICERS AND PROFESSIONAL ADVISORS (Continues)

AUDITORS

EDITE, ORIEKOT & ASSOCIATES
Plot 2010/11/12, 1st floor Togo Construction Building,
Old Portbell Road, Luzira
P.O Box 1668 Kampala,
Uganda

REPORT ON MANAGEMENT OF THE ORGANIZATION

In compliance with the Program Agreement and the International Financial Reporting Standard (IFRS) on directors' Report, the Management submits their report and the audited financial statements of World Action Fund (WAF) the organization for the 12months ended 31st December 2019.

World Action Fund (WAF) is a separate registered entity with Uganda National NGO Board under Ministry of Internal Affairs, with registration certificate No. INDR111691266NB legal entity as a Not- For-Profit Making Organizations and hence the report has been modified for specific purposes.

PRINCIPAL ACTIVITIES

World Action Fund (WAF) relationship continues to be as defined in helping people living in extreme poverty to achieve enhancement in their lives

World Action Fund (WAF) is charged with responsibility of coordinating, supporting, all the social and economic development programs and to provide excellent services and products by using all possible means to empower the communities, holistically with a view to yield the lasting change through education and public awareness, advocacy and action to conserve environment.

The main functions of this office include provision of technical mentoring (monitoring) and facilitation of planning processes, monitoring and evaluation interventions. The creation of this office came up as a result of the need to enhance the impact of community development initiatives at various levels and in particular at the beneficiary level.

Vision

Provide support to all the needy in Uganda and beyond

Mission

To engage in long term development works, build resilience, respond to emergency conditions, and pursue to address the root causes of poverty through development networks, education and advocacy work.

Overall goal

To build resilience, respond to emergency conditions, and pursue to address the root causes of poverty through development networks, education and advocacy work

REPORT ON MANAGEMENT OF THE ORGANIZATION (Continued)

Specific Objectives

- a. to Conserve environment and protect different species of fauna and flora
- b. to promote livelihoods through agribusiness
- c. to support financial inclusion through micro finance credits access and revolving funds
- d. to support community health programs and access.
- e. to promote the care, wellbeing and development of all children in need especially the deprived, the abused, the destitute and homeless
- f. to build capacities of government and citizens on accountability, good governance and human rights
- g. to carry the scientific research, education and technological innovation
- h. support refugees, internal displaced and emergencies aid
- i. support the needy to access justice and fundamental human rights

Strategic objectives

The strategic objectives will build on the success of WAF and continue to address the needs of the communities that the organisation serves, by engaging in long term development work, build resilience, respond to emergency conditions, and pursue to address the root causes of poverty through development networks, education and advocacy work

- SO 1: Improved health and nutrition status of children under five & women in the reproductive age.
- SO 2: Improved food security and community resilience among the most vulnerable populations through sustainable agriculture.
- SO 3: Improved equitable access to and quality education for girls and boys.
- SO 4: Increased protection against Gender Based Violence for girls and women and youth support skills development for employment and disabled persons
- SO 5: Water, Sanitation and Hygiene promotion and Health Care/HIV/AIDS
- SO 6: Improved organizational performance and effectiveness to achieve WAF strategy.

REPORT ON MANAGEMENT OF THE ORGANIZATION (Continued)

During the period ended 31 December 2019, the organization had unspent balance of UGX 12,426,565, represented by cash at hand of UGX 0, and bank balance of UGX 13,176,565 and the amount of UGX 750,000 for the related audit expenditures was recognized as a liability in the financial statements.

SOLVENCY

World Action Fund (WAF) state of affairs as at 31 December 2019 is reflected in these financial statements. This is the terminal year for the implementation of this project activities.

AUDITORS

M/s Edite, Orikot & Associates, Certified Public Accountant was the auditor for the period following appointment by the World Action Fund (WAF)

MANAGEMENT MEETINGS

World Action Fund (WAF) Management held monthly meetings during the Period under review.

SIGNED FOR AND ON BEHALF OF THE PROJECT MANAGEMENT


.....
Executive Director

29/08/2021


.....
Project Accountant

STATEMENT OF THE RESPONSIBILITIES ON MANAGEMENT OF THE ORGANIZATION

The Management of World Action Fund (WAF) is required to prepare financial statements that give a true and fair view of the state of affairs of the Organization at the end of the financial period and of the surplus or deficit of the Organization for that period. It also requires management to ensure that proper accounting records are kept which disclose with reasonable accuracy at any time the financial status of the Organization. They are also responsible for safeguarding the assets of the project.

Management is responsible for the preparation of financial statements that give a true and fair view, in accordance with the Organization's financial accounting policies and guidelines stated in note 1 and local regulatory requirements, and for such internal controls as management determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Management confirms that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgments and estimates have been made in the preparation of the financial statements for 12 months ended 31 December 2019.

Management also confirms that the International Public-Sector Accounting Standards (IPSAS) modified cash basis; have been followed. Management is responsible for keeping proper accounting records, for safeguarding the assets of the Authority and hence taking reasonable steps for prevention of fraud and other irregularities.

SIGNED FOR AND ON BEHALF OF THE PROJECT MANAGEMENT


.....
Secretary BoD

09/08/2021


.....
Chairperson BoD

EDITE, ORIEKOT & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

Executive Director,

World Action Fund (WAF)

P. O Box 5360
Kampala -Uganda

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF WORLD ACTION FUND (WAF) FOR THE 12 MONTHS ENDING 31 DECEMBER 2019

We have audited the accompanying financial statements of World Action Fund (WAF), set out on pages 11 to 21 which comprise the income and expenditure statement, the statement of financial position, statement of changes in accumulated fund and cash flow statement for the period then ended, and a summary of significant accounting policies and other explanatory notes.

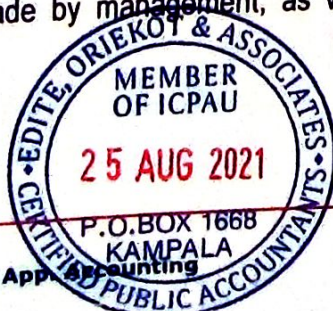
Project Managements' Responsibility for the financial statements

The Project Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public-Sector Accounting Standards (IPSAS) cash basis. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we considered the internal controls relevant to World Action Fund (WAF) preparation and fair presentation of the financial statements in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the Organization's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



CPA EDITE STEPHEN
ACCA, CPA (U), CPA(R), BSc(Hons) App
CPA ORIEKOT JAMES
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EDITE, ORIEKOT & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion the accompanying financial statements give a true and fair view of the state of financial affairs of the project as at 31 December 2019 and of its financial performance and cash flows for the 12 months then ended in accordance with International Public-Sector Accounting Standards (IPSAS) cash basis and Project Management, Policies and Guidelines.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to note 1.1 to the financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis to satisfy the reporting requirements of the Organization. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Organization's projects and programs and its donors.

Report on Other Legal Requirements

As required by World Action Fund (WAF), we report to you, based on our audit, that:

- i) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- ii) in our opinion, proper books of account have been kept by the Organization, so far as appears from our examination of those books; and
- iii) The Organization's statement of financial position (Balance Sheet) and Receipt and Expenditure (Income statement) are in agreement with the books of account
- iv) The Organization has complied with local laws and regulations, except for item in our management report
- v) The Organization has complied with rules and regulations on administration of project/Program funds and expenses, except for items in our management report



**a) INCOME AND EXPENDITURE STATEMENT
FOR THE 12 MONTHS ENDED 31 DECEMBER 2019**


Receipts	Notes	BUDGET 2019	ACTUAL 2019
Disbursements	1.19	96,025,000	29,662,270
Other Incomes	1.20	-	1,500,263
Total Receipts		96,025,000	31,162,533
		=====	=====

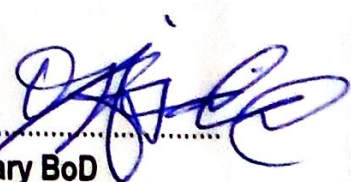
Payments	Budget line	Budgeted amount (UGX)	Actual Amount (UGX)	Variance (UGX) (UGX)	% AGE
1.21 Activity Costs		210,247,800	43,227,183	(167,020,617)	20.6%
1.22 Admin Costs		-	429,000	429,000	0.0%
1.23 Occupancy Costs		4,800,000	4,380,000	(420,000)	91.3%
1.24 Payroll Costs		25,200,000	-	(25,200,000)	0.0%
1.25 Bank Charges		-	688,114	688,114	0.0%
1.26 Audit fees		-	750,000	750,000	0.0%
1.27 Depreciation		-	-	-	0.0%
		240,247,800	49,474,297	(190,773,503)	
Surplus/(Deficit)			(18,311,764)	=====	

b) STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019
FOR THE 12 MONTHS ENDED 31 DECEMBER 2019

Assets	Note	2019 Ushs	2018 Ushs
Fixed Asset	1.26	2,100,000	-
Cash and Bank balances	1.27	13,176,565	32,238,329
Total assets		<u>15,276,565</u> =====	<u>32,238,329</u> =====
Funds and Liabilities			
Fund balance	1.30	12,426,565	32,238,329
Capital reserves presented by Fixed ASSETS		2,100,000	-
Payables	1.31	750,000	-
Total funds and liabilities		<u>15,276,565</u> =====	<u>32,238,329</u> =====

The financial Statements on Page 11 to page 21 were approved by the Board of Directors

.....

Chairperson BoD
World Action Fund

.....

Secretary BoD
World Action Fund

**c) STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE 12 MONTHS ENDED 31 DECEMBER 2019**

	Accumulated fund (Ushs)
Fund balance at 1st January 2018	22,749,997
Surplus for the year 31 December 2018	9,488,332
Fund balance at 31 December 2018	<u>32,238,329</u> =====
Balance as at 1 January 2019	32,238,329
Deficit for the year	(18,311,764)
Fund balance at 31 December 2019	<u>13,926,565</u> =====

**d) STATEMENT OF CASH FLOWS
FOR THE 12 MONTHS ENDED 31 DECEMBER 2019**

	2019	2018
	Ushs	Ushs
Cash flows from operating activities		
Operating excess/(Deficit) for the year	(18,311,764)	9,488,332
Depreciation Expense	-	-
Bad debts written off		-
Adjustments for:	90,000	
Net Cash flows from operating activities	(18,221,764)	9,488,332
Changes in working capital		
Increase/(Decrease) in payables	750,000	-
Un utilized Fund	-	-
Net cash used in operations	(17,471,764)	9,488,332
Cash flows from investing activities		
Purchase of Fixed Assets	(1,590,000)	-
Total	(1,590,000)	-
Decrease in cash and cash equivalents		
Cash and cash equivalents 1 January	32,238,329	22,749,997
Cash and cash equivalents January 2019	13,176,565	32,238,329
Represented by:		
Cash and bank bank	13,176,565	32,238,329

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 12 MONTHS ENDED 31 DECEMBER 2019**

1. GENERAL INFORMATION

a) Statute

Poverty, food insecurity, and poor nutrition and health are among the most pernicious problems eroding quality of life and limiting economic productivity. The World Action Fund's main focus is to helping people living in extreme poverty to achieve enhancement in their lives, increase the **poor's** incomes, improve livelihoods and access to healthy diets, and promote human capital development. The bigger picture is strengthened integration from below that uniformly embraces integration as reality that includes all hence ensuring sustainability and long-term impact.

World Action Fund is an indigenous not-for-profit, charity, developmental, advocacy NGO registered in 2014 under Ministry of Internal Affairs NGO bureau with an aim of working with communities to overcome poverty and injustice and refugees and emergencies. Registered under ACT, CAP.113 charity under National NGO Board (Ministry of Internal Affairs, Uganda). World Action Fund's work is humanitarian, dedicated to elimination of extreme poverty in the country, its main intervention is Youth-Women-Child-focused and community- based. We seek to tackle the causes of poverty and promote empowerment through our work in charity, development and advocacy works WAF currently implements development Programmes.

Women, Youth and Children are the starting point of all World Action Fund's charity community-based development, relief and advocacies. We nationally integrate all programme sectors to contribute to children's well-being and the progressive fulfilment of Women's, Youths and Children's rights at each stage of their lifecycle. Thus, World Action Fund commitment to the wellbeing of Women, Youths and Children is the main impetus for its FY2015 – 20 National Strategy. It's inspired by its charity Identity any call to work with children, women, youths and their families and communities to reach their full potential.

We seek to contribute to the movement of children, youths, women families, individuals and communities from the surmountable condition of poverty and powerlessness to life in all its fullness.

b) Principal Accounting Policies

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.1 Basis of Preparation

These financial statements have been prepared in accordance with International Public-Sector Accounting Standards (IPSAS) cash basis. The policies set below have been consistently applied to all the Period(s) presented. These financial statements have been prepared under historical cost convention. No adjustments have been made for other inflationary factors affecting the financial statements.

1.2 Property, Plant and Equipment and other Assets

Property, Plant and Equipment and other assets are expensed at the date of purchase but recorded in the register for management purpose.

1.3 Budget figures

Budget figures have been provided for comparison purposes and have been extracted from the work plan approved by World Action Fund (WAF). This work plan approved by is used to manage project spending within the agreed guidelines.

1.4 Revenue recognition and Expenditure

Revenue is recognized on cash basis of accounting. Revenue is recognized only when cash is received and expenditure when payment has been made.

1.5 Foreign Currency Translation

(a) Functional and Presentation Currency

Items included in the financial statements are measured in Ugandan shillings, the currency of the primary environment in which the entity operates ("functional currency").

(b) Transaction and Balances

All transactions of the project are carried out in Uganda Shillings, the functional currency of the project. No foreign exchange gains and losses are anticipated to result from the settlement of transactions and translation at Period-end exchange rates of monetary assets and liabilities denominated in foreign currencies

1.6 Cash and cash equivalents

Cash and cash equivalents comprise of cash at hand, and deposit held at call with KCB Bank. All are denominated in Ugandan Shillings.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.7 Comparative Figures

As this is another phase of the Project, comparative figures for the year ended 31 December 2018 have been presented along with this Period's figures for comparison purposes where necessary.

1.8 Income Tax

World Action Fund (WAF) is a not for profit making entity within the meaning of Uganda Income Tax Act, 2012. The Organization is therefore exempt from the income tax on its charitable income and grants

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.19 Grants & Donations	2019	2019
Revenue Line A/c No.	Budget	Amount (UGX)
Walkabout Foundation donation of appliances 2019	96,025,000	29,331,200
Benevity (Giving Foundation)	-	331,070
Total	96,025,000	29,662,270
1.20 Other Incomes	Budeget	Actual Amount
a) Membership	-	1,500,000
b) Bank Interests	-	263
Total	-	1,500,263
Total Revenue	96,025,000	31,162,533
1.21 ACTIVITY COST	BUDGETED 2019	ACTUAL 2019
A. Development Projects	192,050,000	36,724,733
B. Logistics/periderms/accommodation-WAF	12,992,800	3,102,450
C. Materials-modification	1,605,000	-
D. Accommodation-Photographer	600,000	-
E. Physiotherapist costs-	3,000,000	3,400,000
Total	210,247,800	43,227,183
1.22 ADMINISTRATION EXPENSES	BUDGETED 2019	ACTUAL 2019
Courier	-	5,000
Printing	-	24,000
Legal Cost	-	400,000
Total	-	429,000
1.23 Occupancy Costs		
2. Office rent	4,800,000	4,380,000
Total Rent and Rates	4,800,000	4,380,000
1.24 Payroll Expenses		
Staff allowances no.7	25,200,000	-
Total	25,200,000	-
1.25 Bank Charges	BUDGETED 2019	ACTUAL 2019
Bank charges Ugx	-	59,760
Bank charges USD	-	628,354
Total	-	688,114

1.26 Capital Investments

	Furniture, fixtures & Fittings 0.0%	Motor Vehicles 0.0%	Computers & Equipment 0.0%	Total
Cost / Valuation				
1 January 2019			510,000	510,000
Additions	740,000		850,000	1,590,000
31 Dec 2019	740,000	-	1,360,000	2,100,000
Depreciation				
1 January 2019	-	-	-	-
Dep for the Year	-	-	-	-
31 Dec 2019	-	-	-	-
NBV				
31 Dec 2019	740,000	-	1,360,000	2,100,000
31 Dec 2018	-	-	510,000	510,000

1.27 Cash hand Bank

	2019 Ushs	2018 Ushs
Cash in hand	-	55,129
Cash at bank		
KCB Bank Ugx	13,107,919	32,183,200
KCB Bank USD	68,646	-
Total	13,176,565	32,238,329

1.28 Fund balance

	2019 Ushs	2018 Ushs
Cash and bank balances	13,176,565	32,238,329
Payable - (Audit Fees)	(750,000)	-
Total	12,426,565	32,238,329

1.29 Accounts Payables

	2019 Ushs	2018 Ushs
Accounts Payable	-	-
Audit fees	-	-
Total	750,000	-

A. Development Projects			
1. Buy wheelchairs/trikes	130,000,000		130,000,000
2. Prosthetics (artificial hands)	52,000,000	29,710,733	22,289,267
3. Ware house (Storage cost for appliances at Arua (rented 1 month)	5,400,000		5,400,000
4. Refreshment meal. soft drinks: beneficiaries/Care takers Beneficiaries 155, and caretakers 155	4,650,000	7,000,000	(2,350,000)
Subtotal			
1. Facilitation to 7 Volunteers- 6days, (4 districts) includes accommodation.	3,592,800	2,300,000	1,292,800
2. Hire Van supercustom for staff 7 volunteers + for 9days (4 districts) +2 Kenyan staff	3,600,000	162,450	3,437,550
3. Hire small car for extra staff 3 volunteers + for 9days (4 districts) + 2 Kenyan staff	3,000,000	-	3,000,000
4. Hire small truck->Transport Appliances to respective field districts during distribution	2,800,000	640,000	2,160,000
Subtotal			
1. Glue bond	90,000		90,000
2. Orthopedic foam mattress	1,000,000		1,000,000
3. Celltop (plaster)	40,000		40,000


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4. Orthopedic Rubber for modification-pediatric	180,000		180,000
5. Medical Gloves	45,000		45,000
6. Facemask (disposable)	50,000		50,000
7. Hand sanitier-small tubes (personalised)	200,000		200,000
Subtotal	475,000		475,000
1. Accomodation (including 1 day arriaval) 1 person	600,000	-	600,000
Subtotal	600,000		600,000
1. Facilitation & accommodation	3,000,000	3,400,000	(400,000)
Subtotal	3,000,000	3,400,000	(400,000)

Appendixes

FORM B


Registration Number: **1507** Regulation form 5 (Z)


THE REPUBLIC OF UGANDA
THE NON-GOVERNMENTAL ORGANISATIONS ACT, 2016
CERTIFICATE OF REGISTRATION

INDR111691200702

I CERTIFY that:
.....
WORLD ACTION FUND (WAF), (An Indigenous NGO), of File No. MIANB/2014/03/1266,
P.O. BOX 26629, KAMPALA
.....
has been registered with National Bureau for Non-Governmental Organisations.

Dated at Kampala, this **31ST** day of **AUGUST** 20**18**


Okello Stephen
.....
Executive Director,
National Bureau for Non-Governmental Organisations

Certificate issued on: 14-09-2020 14:44, No: BPS-UCC-7-30/92974



Registration No: 00020002682550



THE REPUBLIC OF UGANDA
THE COMPANIES ACT

Certificate of Incorporation

(Under section 18(3) of the Companies Act 2012)

I CERTIFY that WORLD ACTION FUND (Limited by Guarantee) has this day been incorporated with Limited Liability.

Dated at Kampala, this 14th day of September the year 2020.

UGANDA REGISTRATION
SERVICES BUREAU



Signature: CHANDIA AGNES

Registrar of Companies

Printed on 14-09-2020 14:44-2020