

MEETING POINT INTERNATIONAL



AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2016

External Auditors:

FELBright & Co,
Certified Public Accountants
Suite A, Above U-Save Supermarket,
Kiwatule Trading Centre,
P. O. Box 28174,
Kampala.
Tel: 0414-575043
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Table of Contents

1.0 CORPORATE INFORMATION 3

2.0 REPORT OF THE EXECUTIVE DIRECTOR..... 5

3.0. AUDIT OBJECTIVES, METHODOLOGY AND PROCEDURES 7

4.0 AUDITOR’S REPORT ON MANAGEMENT COMPLIANCE..... 10

5.0. INDEPENDENT AUDITOR’S REPORT 11

6.0 STATEMENT OF FINANCIAL POSITION..... 15

7.0 STATEMENT OF PERFORMANCE 16

8.0 STATEMENT OF CASH FLOWS..... 17

9.0 PRINCIPAL ACCOUNTING POLICIES USED 18

10.0 NOTES TO THE ACCOUNTS 20

1.0 CORPORATE INFORMATION

1.1 Contact office

Kireka (Banda B1)
P. O. Box 21261
Kampala, Uganda.

1.2 NGO Registration

Certificate No. 4138

1.3 Tax Registration

TIN: 1000075751

1.4 NSSF Registration

NSSF No: NS013047BUG

1.5 MPI Officials

Mr. Fred Kamihanda	-	Chairperson
Mr. Martin Bichachi	-	Deputy Chairperson
Ms. Rose Busingye	-	Executive Director
Mr. Emmanuel Ochaya	-	Secretary
Ms. Teddy Bongomin	-	Treasurer

1.6 Board of Directors

Ms. Rose Busingye	-	Executive Director
Ms. Teddy Bongomin	-	Member
Mr. Emmanuel Ochaya	-	Member
Ms. Vicky Aloyo	-	Member
Mr. Corrado Corradini	-	Member
Ms. Clara Broggi	-	Member
Ms. Lina Bonetti	-	Member

1.7 Bankers

1.4.1 DFCU Bank Uganda Limited,
P. O. Box 70
Kampala

1.4.2 KCB Bank Uganda Limited
P. O. Box 7399
Kampala.

1.8 Appointed Auditors

FELBright & Co,
Certified Public Accountants,
Suite A, Above U-Save Supermarket,
Kiwatule Trading Centre,
P. O. Box 28174,
Kampala.

2.0 REPORT OF THE EXECUTIVE DIRECTOR

2.1 Background

MPI is a Ugandan Non-governmental organization operating in the main slums situated in the areas of Banda and Kireka, Kamuli, Naguru, Nakawa, Ntinda, Kitintale, and scattered cases of Luzira.

Its main activities have been the care of people affected and infected by HIV/AIDS and their orphans. There are 13,800 people involved in the activities of MPI, among these 2,300 registered adults (mainly women) living with HIV/AIDS, 1,100 children (several of them orphans) are directly supported by MPI.

The methodology adopted by MPI is offering an effective friendship in which people are not reduced to their conditions, problems or sicknesses; they are looked and embraced for their infinity value and dignity. The services and activities provided are important means for an experience that promotes the awareness of one's own value and therefore, enhances responsibility in facing reality as protagonist and contributes to recreate a communitarian sociality.

2.2 Why International?

When visiting the places where MPI is present, one is struck by the peculiarity of the experience of those who live there. For this reason, many people, even of different nationalities, have personally involved themselves as volunteers or supporters of the activities of MPI; this explains the choice of "International" as part of our name.

2.3 Aim and objectives

The aim is to propagate through cultural and social activities, awareness of the intrinsic value and dignity of human life at all its development stages and levels of maturity

The aim is specified into the following objectives:

- Assistance to the suffering victims of HIV/AIDS
- Commitment in poverty alleviation
- Promotion of education at all levels.

Achievements

- MPI has achieved its objectives that were recognized by many, the first was managing to put up two schools, a primary and secondary one through the necklace making. After people recognizing their value, they desired to educate their family members as they themselves are educated.
- Putting together people of different tribes and races who now live as brothers and sisters.
- Number of children supported from nursery to universities 1100.
- 84 children were received, some from streets, others abandoned orphans in Welcoming House.
- 2,300 registered patients and number of clients on antiretroviral drugs.

- Food support and shelter were provided for the old and child headed families
- Youth support and seminars were held both in Europe and Uganda.
- Improved social support, economic empowerment for household through crafts and now they are able to save their own money with 15 different VSLAs.
- 7 different prizes were won from UN, USA, Paris, Italy and Uganda.

Challenges

- MPI seems to be for women and yet it's for all human being. Men are still not free in front of the spread of HIV/AIDS. They are still shy to open up for drugs and all other support. They come when the virus is in chronic state. They come only when they are dying.
- Funds are increasingly hard to get.
- Educating human beings to be themselves is a long process; many times we become impatient to wait for this slowness.
- Difficult to be understood that development starts from this method. If a human being understands the value he or she is, everything gains value. People think that it's a weak method

Thank you

Thank God that some of our donors share the same method and some are struck by our method because they see it works. I want to thank them mainly for this support and their economic support. Like the Italian, German and Spanish donors, USAID/SCORE, ISP and private donors and friends.

With heartily gratitude,

Rose Busingye,
Executive Director.

3.0. AUDIT OBJECTIVES, METHODOLOGY AND PROCEDURES

3.1.0 Audit Objectives

The audit objectives for the assignment were to:

3.1.1 Examine the financial statements of Meeting Point International projects and express an opinion as to whether they are fairly presented, in all material respects and in conformity with the funding agreements, the project's status and its operational results for the period under review.

3.1.2 Consider the Client's internal control structure in order to assess its effectiveness towards elimination of risk of errors and fraud; and to report on significant internal control deficiencies and material weaknesses with particular reference to:

- Internal control in the Accounts Department in respect of cash counts bank reconciliations, advance control and accountability, accurate recording of transactions and reporting checks and balances of one's work.
- Store management including receiving and issuing of items, project segregation store arrangement updating of records and stock counts.
- Use of Accounting Manual.
- Control over school fees.
- Control over vehicle fuel and repairs.

3.1.3 Test the Client's compliance with the terms of funding agreements as part of obtaining reasonable assurance that the financial statements are free from material misstatement, the usage of funds conforms to the relevant financing agreements; and to report on any identified material instances of non-compliance.

3.2.0 Methodology and Procedures

The audit was guided by a strategically driven audit approach to meet audit objectives and some of the audit procedures carried out included: strategic operational and compliance reviews as described below:

- Reviewed terms of reference and oriented the audit team towards achieving the audit objective within the agreed time frame and agreed work plan with management.
- Prepared strategy audit document including tailored audit programs and checklists to meet audit objectives. Identified and reviewed possibilities for relevant strategic risks and evaluated the strategic control environment.
- We conducted systems based audit – tests to assess the effectiveness of the internal control system.
- We carried out substantive tests on the significant project cycles as below: Receipts from various donors and Local contributions.
- We reconciled the releases to bank statements to confirm completeness of recording.

- We obtained independent confirmation of the releases from the various donors and local contributions.

3.2.1 Expenditure:

- Vouched payments from cash books and ledgers against respective invoices, and against evidence of receipts of goods or services and whether they were checked by management for arithmetic accuracy, pricing, condition and authorization.
- Checked completeness of recording and confirmed appropriate categorization of costs to correct eligible budget lines.

3.2.2 Payment to Suppliers:

- We confirmed authorization by MPI management of the respective requisitions and fully vouched these to the supporting documents where applicable.
- We verified completeness of recording for these transactions.

3.2.3 Payroll Costs:

- We reviewed personnel files for sampled employees and agreed paid salaries to signed contracts, payroll, cashbook and staff salaries ledger and related costs ledgers.
- Verified the accuracy of recoveries of advances and agreed completeness of recording to the respective ledgers.

3.2.4 Fixed Assets

- We verified existence and status of the fixed assets by inspection.
- We vouched additions of fixed assets to ensure that they were authorized.
- We computed depreciation in accordance with the pertinent accounting policy.

3.2.5 Bank Balances

- We confirmed balances with banks through certificate of balance.
- We traced clearance of un-presented cheques by reference to bank statements after the closing date of 31st December 2016.
- We reviewed to confirm whether bank reconciliations are performed on a regular basis and reviewed by a senior official.

3.2.6 Other Audit Procedures

- We reviewed minutes for Board meetings during the year for collaborative evidence to confirm assertions of financial statements.
- We reviewed internal controls (see objective 5.1 above) as a basis for detection and reporting of frauds and suspicious transactions. Where we found issues to report to management these are reported in the accompanying Management Letter.

- We made inquiries to establish evidence of any pending litigations for or against the project and verified information for evidence of any related party transactions.
- We reviewed the financial statement of compliance with the Donor Reporting guidelines, and performed tasks to ensure reporting compliance.

3.2.7 Audit Results

Results from the audit are presented under the auditor's report on compliance with funding agreements, the auditor's report on the funds accountability statements, the audited funds accountability statements and a Management Letter to management. All these reports form an integral part of the audit report.

4.0 AUDITOR'S REPORT ON MANAGEMENT COMPLIANCE

WITH THE KEY CONVENANTS OF THE FUNDING AGREEMENTS

Determine that all Donor funds have been used in accordance with the agreement terms.

We concluded that donor's funds are used in all material respects in accordance with relevant funding agreements.

Determine that goods and services have been procured in accordance with the funding agreement.

We concluded that goods and services were procured in accordance with the relevant funding agreements and in accordance with the Donor Procurement Guidelines and MPI Guidelines

Determine that all necessary supporting documents, records and accounts have been kept in respect of all project expenditures.

We ascertained that all necessary supporting documents, records and accounts were kept in respect of all project expenditures.

Determine that the financial statement has been prepared in accordance with the International Financial Reporting Standards issued by IFAC.

We concluded that the financial statements were prepared in accordance with International Financial Reporting Standard and complied with the Operational Guidelines.

With respect of statements of expenditures, ascertain that the project maintained adequate supporting documentation to support claims for reimbursement for expenditure incurred.

We concluded that adequate supporting documentation was maintained to support claims for reimbursement for expenditure incurred.

Identify, evaluate and report on the Project's Internal Control Structure.

We reviewed the internal control structure of the project. We concluded, based on our review, that the internal control structure was reasonably adequate. Where there were weaknesses, these were mentioned to Management and discussed the appropriate action to be taken to address them.

Determine that the project management complied in all material respects with agreement terms, applicable laws and regulations.

We concluded that there were no known instances of material non-compliances with agreement terms, applicable laws and regulations.

Determine that the project monitoring reports are a reliable basis for disbursement and management of the Account and disbursements.

We reviewed and concluded that the project monitoring reports produced on the monthly basis are a reliable basis for management of the Account and for disbursements.

**5.0. INDEPENDENT AUDITOR'S REPORT
 TO THE BOARD OF DIRECTORS OF MEETING POINT INTERNATIONAL**

5.1.0 Report on the Audit of the Financial Statements

5.1.1 Opinion

We have audited the financial statements of Meeting Point International, which comprise the statement of financial position for twelve months period ended 31st December 2016, and the statement of financial performance and statement of cash flows for the six months 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 as at 31st December 2016, and its financial performance and its cash flows for the six months period then ended in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act 2012.

5.1.2 Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and guidelines issued by the Institute of Certified Public Accountants of Uganda. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the organisation in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for professional Accountants (IESBA Code)* together with ethical requirements that are relevant to our audit of the financial statements in Uganda, and we have fulfilled our other 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.

5.1.3 Key Audit Matters

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

S/N	Key Audit Matter	Our Note
1.	Takeover of crane bank	
	The organizations disclosure of bank is in note 12.6 of the financial statement. Crane bank is main banker of MPI We note that Crane Bank was taken over by DFCU bank on 12 th February 2017	The audit procedures we performed included the following: <ul style="list-style-type: none"> ▪ Establish all existing bank accounts ▪ Review resolution to open those bank accounts ▪ Circularize the bank to confirm ownership of the bank account and bank balance

		<ul style="list-style-type: none"> ▪ Review bank reconciliation statements to confirm that adequate controls exist in operating the bank accounts <p>Based on the above, we note that although the resolutions refer to Crane bank, the actual bank is DFCU bank.</p>
2.	Leasehold property	
	<p>Items of property, plant and equipments are accounted for under IAS 16.</p> <p>Property, plant and equipments under leases is treated in the accounted based on IAS 17.</p> <p>The organisation disclosure of lease property is in note 12.2</p> <p>We note that Lease on property on plot 64 Katala Road expired on 30th September 2014 and has not been renewed</p>	<p>The audit procedures we performed included the following:</p> <ul style="list-style-type: none"> ▪ Establish all the property of the organisation ▪ Physically check their existence on a sample basis ▪ Review documents of ownership ▪ Review the correct recording in the books <p>Based on our procedures above, we note that leasehold property which was acquired by MPI on 6th August 2013 is a 49 years running lease. The lease commenced on 1st October 1965 and expired on 30th September 2014.</p>
3.	Due to project partner	
	<p>MPI has partnered with LGPPS and LGHS where MPI children go for school. Funds received in lump sum for the benefit of children are kept in a special account until needed.</p> <p>These funds are disclosed in the accounts in note 12.10 of the financial statement.</p>	<p>The procedures we performed to audit income included the following:</p> <ul style="list-style-type: none"> ▪ Establish all sources of income of MPI ▪ Ensure all income has been recognized in the books <p>Confirm with donors the amounts sent to MPI. Based on the above our objectives nothing shows our objectives were not achieved.</p>

5.2 Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines 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, management is responsible for assessing the 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Meeting Point International management is responsible for ensuring that the funds disbursements are utilized for the purposes for which it was requested for. Management is also responsible for ensuring that the Mission maintains proper accounting records that disclose the financial position at the end of the period. Management's responsibility also includes safeguarding the assets of the Mission.

Those charged with governance are responsible for overseeing the organization's financial reporting process. Management's responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of these funds accountability 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.

5.3 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 it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatement 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 decision of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and address the risk 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 company'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 organisation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe matters in our auditor's report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

5.4 Report on other legal and regulatory requirements

As required by the companies Act, 2012, we report to you based on our audit, that:

- 5.4.1 We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit; organisation so far as
- 5.4.2 In our opinion, proper books of account have been kept by the appears from our examination of those books; and
- 5.4.3 The organisation's statement of financial position and statement of comprehensive income are in agreement with the books of account.

The engagement partner on the audit resulting in this independent auditor's report is **CPA Emojong-Odeke Joram (P0146)**.

FELBright & Co.
Certified Public Accountants of Uganda
Kampala, Uganda.

6.0 STATEMENT OF FINANCIAL POSITION

ASSETS	Notes	2016 -Shs-	2015 -Shs-
Noncurrent Assets			
Plant, Property and Equipment	10.1	22,611,545	16,996,529
Leasehold property	10.2	2,191,607,441	2,118,439,984
Intangible asset	10.3	8,247,443	12,371,164
		2,222,466,429	2,147,807,677
Current Assets			
Receivables	10.4	67,817,600	128,627,085
Cash at hand	10.5	64,087,142	27,845,432
Bank balance	10.6	2,685,722,652	1,975,462,441
		2,817,627,394	2,131,934,958
		5,040,093,823	4,279,742,636
FUND AND LIABILITIES			
Fund balance			
Capital Fund	10.7	2,222,466,429	2,147,807,677
General Fund	10.8	2,162,331,598	2,024,006,139
		4,384,798,027	4,171,813,816
Liabilities			
Payables	10.9	34,250,708	34,461,100
Due to project partner	10.10	621,045,088	73,467,720
		655,295,796	107,928,820
		5,040,093,823	4,279,742,636

This financial statement and the notes which appear on pages 15 to 26 were approved by the directors and were signed by:-

**Executive Director,
Kampala.**

**Treasurer,
Kampala.**

7.0 STATEMENT OF PERFORMANCE

	Notes	2016 -Shs-	2015 -Shs-
INCOME			
Donations	10.11	1,502,087,350	2,170,743,353
Trade Income	10.12	75,280,246	52,745,128
Other Income	10.13	59,621,745	176,438,545
Interest Income	10.14	11,579,796	9,744,028
		1,648,569,137	2,409,671,053
EXPENDITURE			
Administration expenses	10.15	280,381,979	327,368,543
Activities costs	10.16	1,138,963,778	1,060,515,547
		1,419,345,757	1,387,884,090
Operational surplus /(Deficit)		229,223,379	1,021,786,963

Note: The accounts shall be read in conjunction with the notes

8.0 STATEMENT OF CASH FLOWS

	Notes	2016 -Shs-	2015 -Shs-
Cash flows from operating activities			
Operating Surplus / (deficit)		229,223,379	1,021,786,963
Adjustment for:-			
Prepaid lease	10.2	5,452,963	5,452,963
Depreciation	10.1	6,662,484	7,427,964
Amortisation of software	10.3	4,123,721	4,123,721
Transfer from General to Capital fund		(90,897,920)	
Changes in working capital			
Increase Receivables and prepayments		60,809,485	(128,617,467)
Decrease payables and Accruals		(210,392)	(6,126,544)
Increase in amount due to partner		547,577,368	73,467,720
Net change in income received in advance		0	(27,707,600)
Cash flow from operation activities		762,741,088	949,807,720
Cash flow from Investing activities			
Additional funds			(4,788,585)
Purchase of Fixed Assets	10.1	(90,897,920)	(16,001,300)
Purchase of software	10.3	0	(16,494,885)
		(90,897,920)	(37,284,770)
Cash flow from Financing Activities			
Increases (Decrease) in capital reserves		74,658,752	15,491,537
Suspense		1	0
Net increase in cash and cash equivalent		746,501,921	928,014,487
Rounding off error			
Cash and Cash equivalent at 1.01.2015		2,003,307,873	1,075,293,387
Cash and Cash Equivalent at 31.12.2015		2,749,809,794	2,003,307,873
Represented by:			
Cash	10.5	64,087,142	27,845,432
Bank	10.6	2,685,722,652	1,975,462,441
		2,749,809,794	2,003,307,873

9.0 PRINCIPAL ACCOUNTING POLICIES USED

The principal accounting policies adopted in the preparation of these financial statements are set out below.

The financial statements comprise a statement of financial position, statement of performance, statement of cash flows, and the explanatory notes.

9.1 Basis of preparation of accounts

The financial statements are prepared on a going concern basis in compliance with International Financial Reporting Standards (IFRS). The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies.

9.2 Currency of presenting the accounts (Reporting Currency)

The accounts are presented in Uganda Shillings (Ushs) which is also the functional currency.

9.3 Translation of foreign currencies

- Monetary assets and monetary liabilities that are expressed in foreign currencies are translated into Uganda shillings at the rate of exchange ruling at the balance sheet date.
- Transactions during the year are translated at the rates ruling at the time of the transaction. Gains and losses arising from the translation are dealt with in the income and expenditure statement and shown as foreign exchange gain or (loss).
- Balances held at the end of the year are translated into Uganda Shillings at the rate prevailing on 31st December 2016.

9.4 Recognition of items of Property, Plant and Equipment in the books (Fixed Assets)

- All items of Property, Plant and Equipment (PPE) recognized in the books initially at cost. Costs include borrowing costs directly attributable to the acquisition, construction or production.
- However, all property, plant and equipment are stated in the financial statements at historical cost less accumulated depreciation and impairment losses.

9.5 Depreciation

Depreciation is calculated to write off the cost of fixed assets on a straight line basis using annual rates determined by considering their estimated useful lives as follows.

- | | |
|----------------------------|--------|
| ▪ Buildings | 2.0% |
| ▪ Equipments and Furniture | 12.5% |
| ▪ Motor vehicles | 25% |
| ▪ Computers | 33.33% |

9.6 Accounts Receivable and prepayments

Sales not yet realised as cash are recognised in the books as debtors. Debtors are shown in the accounts net of bad debts.

9.7 Cash and Cash Equivalents

For the purposes of the cash flow statement, the year-end cash and cash equivalents comprise cash in hand and at bank, net of outstanding bank overdrafts.

11.8 Accounts payable and Accruals

All expenses must be matched in the same accounting period as the revenues they helped to earn. Consequent bills are recognised as creditors in the accounts.

9.9 Income & Expenditure

- Income is measured at fair value of consideration received or receivable. Meeting Point International generally recognizes income when earned and expenditures when incurred.
- Donations both in cash and in kind is recognised when received.

9.10 Taxation

Tax if any is computed and income tax returns filed according to the provisions of Income Tax Act Cap 340.

10.0 NOTES TO THE ACCOUNTS

10.1(a) Property, Plant and Equipment (2016)

	Furniture and Fittings	Computer Accessories	Motor Vehicle	Equipmen t	Total
Cost / Valuation					
At 1.1.2016	580,000	21,481,300	66,250,000	0	88,311,300
Additions	11,547,200	0	0	730,300	12,277,500
At 31.12.2016	12,127,200	21,481,300	66,250,000	730,300	100,588,800
Depreciation					
At 1.1.2016	492,384	10,801,635	60,020,752	0	71,314,771
Charge for the year	1,454,352	3,559,532	1,557,312	91,288	6,662,484
At 31.12.2016	1,946,736	14,361,167	61,578,064	91,288	77,977,255
NBV at 31.12.2016	10,180,464	7,120,133	4,671,936	639,013	22,611,545

10.1(b) Property, Plant and Equipment (2015)

	Furniture and Fittings	Computer Accessories	Motor Vehicle	Total
Cost / Valuation				
At 1.1.2015	580,000	5,480,000	66,250,000	72,310,000
Additions	0	16,001,300	0	16,001,300
At 31.12.2015	580,000	21,481,300	66,250,000	88,311,300
Depreciation				
At 1.1.2015	479,867	5,462,604	57,944,336	63,886,807
Charge for the year	12,517	5,339,031	2,076,416	7,427,964
At 31.12.2015	492,384	10,801,635	60,020,752	71,314,771
NBV at 31.12.2015	87,616	10,679,665	6,229,248	16,996,529

10.2 Leasehold property

Leasehold land is comprised of land and buildings:

	2016	2015
	-Shs-	-Shs-
Cost 1.1.2016	2,118,439,984	2,123,892,947
Additions	78,620,420	0
Amortisation during the year	(5,452,963)	(5,452,963)
Balance at 31.12.2016	2,191,607,441	2,118,439,984

- On plot No.596, block 243, Nakawa division, Luzira, Kampala for 99 years starting 1st January 2012
- On plot No. 579, block 243, Kyadondo , Mengo for 99 years starting 1st June 2005
- Plot 64, Katale Road , for 49 years starting 1st October 1965 which has expired.

10.3 Intangible asset

	2016	2015
	-Shs-	-Shs-
Cost	12,371,164	16,494,885
Amortisation for the year	(4,123,721)	(4,123,721)
Balance at 31.12.2016	8,247,443	12,371,164

10.4 Accounts Receivable

	2016	2015
	-Shs-	-Shs-
AVSI-USA	3,402,000	5,004,063
AVSI-MILANO	50,129,600	103,711,998
Support International	0	414,024
Bad debts recovered	7,854,000	14,097,000
Moses Ojok	1,112,000	0
Sundry Debtors	5,320,000	5,400,000
	67,817,600	128,627,085

10.5 Cash

	2016	2015
	-Shs-	-Shs-
Petty cash	0	58,300

MEETING POINT INTERNATIONAL (Company Limited by guarantee and not having a share capital)
 Audited Financial Statements for year ended 31st December 2016

Cash general	889,867	(8,413,083)
Cash for activities	0	10,053,100
Advance money	974,566	4,503,650
Cash IGA	0	8,055,200
Cash first	36,000,000	4,500,000
Cash at hand Euros	24,233,709	6,329,961
Cash at hand Dollars	1,989,000	2,758,304
	64,087,142	27,845,432

10.6 Bank

	2016	2015
	-Shs-	-Shs-
Crane Bank DSP Support	753,257	16,039,954
Crane Bank MPI Ushs	9,602,562	346,483,063
Crane Bank SCORE	5,603,071	168,379
Crane Bank OVC	25,416,527	3,996,166
Crane Bank Euros	17,873,234	1,579,118,051
Crane Bank USD	4,677,639	29,656,828
KCB MPI Ushs	61,080,990	0
KCB MPI Euros	25,162,933	0
KCB MPI USD	2,535,552,440	0
	2,685,722,652	1,975,462,441

Key

Crane Bank DSP Support- 10020110120001012

Crane Bank SCORE - 10020110120001772

Crane Bank MPI Ushs- 1002011010000360

Crane Bank OVC- 1002011020001773

Crane Bank Euros-1002031020000040

Crane Bank USD- 1002021010000277

KCB MPI Ushs - 2290241474

KCB MPI Euros- 2290241482

KCB MPI USD- 2290241490

10.7 Capital Fund

A Capital Fund is maintained equal to the written-down value of noncurrent assets. Depreciation charged to this fund.

	2016	2015
	-Shs-	-Shs-
Balance at 1.1.2016	2,147,807,677	2,132,316,140
Capital Expend. from General Fund	90,897,920	32,496,185
	2,238,705,597	2,164,812,325
Depreciation for the year	(6,662,484)	(7,427,964)
Amortisation of software	(4,123,721)	(4,123,721)
Amortisation for leasehold property	(5,452,963)	(5,452,963)
Balance at 31.12.2016	2,222,466,429	2,147,807,677

10.8 General Fund

The balance on this account represents accumulated surpluses as follows:

	2016	2015
	-Shs-	-Shs-
Balance at 1.1.2016	2,024,006,139	1,007,007,761
Transfer from income received in advance	0	27,707,600
Asset Purchase transfer to Capital Fund	(90,897,920)	(32,496,185)
Surplus / (Deficit) for the year	229,223,379	1,021,786,963
Balance at 31.12.2016	2,162,331,598	2,024,006,139

10.9 Accounts Payable

	2016	2015
	-Shs-	-Shs-
Audit fees	4,838,000	3,568,000
ARS Construction (U) Ltd	12,628,361	0
DAMIC Technical Services	12,319,168	0
ITAL Group Ltd	1,609,200	0
Mukono Municipal Council	1,500,000	0
Vodafone	1,241,979	0
Accrued expenses	114,000	30,893,100
	34,250,708	34,461,100

10.10 Due to project partner

In the previous year and during the current year, MPI received a grant to be transferred to LGHS. However, at the end, of the financial period, this transfer had not yet been made.

10.11 Grant Income

	2016	2015
	-Shs-	-Shs-
Grant income		
Project Grant (Euro)	0	110,694,605
Project Grant (Shs)	704,719,022	1,121,308,975
	704,719,022	1,232,003,580
Fundraising		
Fundraising (Shs)	0	12,206,900
Fundraising (Euros)	797,368,328	877,720,387
Fundraising (US \$)	0	12,063,732
	797,368,328	901,991,019
School fees		
School fees (Shs)	0	830,000
School fees (Euros)	0	35,918,754
	0	36,748,754
Total		
	1,502,087,350	2,170,743,353

10.12 Trade income

	2016	2015
	-Shs-	-Shs-
Trade sales(Euro)	75,280,246	42,083,773
Trade sales(Shs)		10,075,300
Trade sales(US \$)		586,054
	75,280,246	52,745,128

10.13 Other Income

	2016	2015
	-Shs-	-Shs-
Cost sharing (Shs)	0	762,500
Bounced (Shs)	0	6,963,500
Cash from other activities (Euro)	0	168,476
Other activities (Shs)	2,441,082	370,300
Gift money	0	8,563,600
Rent	0	7,800,000
Returns	1,112,000	2,154,200
Bad debts recovered	0	17,847,000
Contribution fees	0	200,000
Sale of necklaces to partners	56,068,663	131,608,968
	59,621,745	176,438,545

10.14 Interest income

	2016	2015
	-Shs-	-Shs-
Interest earned (Shs)	4,692,489	2,477,070
Interest earned (US \$)	101,490	198,877
Interest earned (Euro)	6,785,818	7,068,081
	11,579,796	9,744,028

10.15 Administration expenses

	2016	2015
	-Shs-	-Shs-
06 Structure	275,543,979	323,800,543
Audit fee	4,838,000	3,568,000
	280,381,979	327,368,543

10.16 Activities cost

	2016	2015
	-Shs-	-Shs-
01- Patients care	36,113,011	45,417,633
02- Scholarships	782,963,595	847,668,100
03- LGPPS/LGHS	0	107,538,791
04- Welcoming House	78,930,677	37,220,073
07- Hand craft training	7,973,830	22,670,950
10- Women's activities	232,982,665	0
	1,138,963,778	1,060,515,547

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