



# **CHIMPANZEE TRUST**

**CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST**

**CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST  
(CHIMPANZEE TRUST)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED DECEMBER 31, 2020**



**DATIVA &  
ASSOCIATES**

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## LIST OF ACRONYMS

BFF	-	Born Free Foundation
CEPF	-	Critical Ecosystem Partnership Fund
ECOTRUST	-	Environmental Conservation Trust of Uganda
FOS	-	Friends of the Sanctuary
GBP	-	Great British Pound
IAS	-	International Accounting Standards
IESBA	-	International Ethics Standards Board for Accountants
IFAW	-	International Fund for Animal Welfare
IFRSs	-	International Financial Reporting Standards
ISAs	-	International Standards on Auditing
JGI	-	Jane Goodall Institute
LST	-	Local Service Tax
NGO	-	Non -Governmental Organisation
NSSF	-	National Social Security Fund
PASA	-	Pan African Sanctuary Alliance
PAYE	-	Pay As You Earn
PES	-	Payment for Ecosystem Services
UGX	-	Uganda Shillings
USD	-	United States Dollar
UWA	-	Uganda Wildlife Authority
UWEC	-	Uganda Wildlife Conservation Education Centre

## TRUST INFORMATION

### Board of Trustees

1	Dr James Musinguzi	- Chairperson
2	Mrs. Pauline Nantongo Kalunda	- Member
3	Mr. Edgar Buhanga	- Member
4	Mr. Alice Macharia	- Member
5	Sebastian Louis	- Member
6	Goretti Masadde	- Member
7	Maggie Balaskas	- Member
8	Michele Stumpe	- Member
9	Lilly Ajarova	- Member
10	Dr. Joshua Rukundo	- Secretary

### Key Management team

1	Dr. Joshua Rukundo	- Executive Director/ Conservation Program Director
2	Mr. John Kalonde Kintu	- Finance and Admin Manager
3	Dr. Titus Mukungu	Sanctuary Manager

### Lawyer

Nangwala, Rezida & Co. Advocates,  
P.O Box 10304,  
Kampala.

### Registered office and Principal Place of Business:

Chimpanzee Sanctuary and Wildlife Conservation Trust  
Plot 1, Bank Close Entebbe Town  
P.O Box 884,  
Entebbe, Uganda.

### Bankers:

Absa Bank, Entebbe Town.	Post Bank, Entebbe Town.	Stanbic Bank, Entebbe Town.
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### Auditors:

DATIVA & ASSOCIATES  
Certified Public Accountants,  
Plot 31, Ntinda Road, Ntinda,  
Complex 3<sup>rd</sup> floor,  
P.O Box 1239, Kampala.  
Telephone: +256 393 104 097  
E-mail: admin@dativaassociates.com.



## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED DECEMBER 31, 2020**

The Trustees submit their report together with the audited Financial Statements for the year ended December 31, 2020, which disclose the state of affairs of Chimpanzee Sanctuary and Wildlife Conservation Trust (Chimpanzee Trust).

### **a) Establishment and Legal status**

Chimpanzee Trust was established in 1998 as a combined national and international initiative and a globally recognized collaborative conservation effort geared towards developing and implementing a long-term strategy for conservation of chimpanzees and their habitat. Chimpanzee Trust is registered with the National NGO Board as a Non-Governmental Organization and is a member of the Pan African Sanctuary Alliance. Chimpanzee Trust manages Ngamba Island Chimpanzee Sanctuary Program, a Community Conservation Programme in Western Uganda with ongoing projects in Northern Albertine region and implements an Environmental Education Programme throughout the country in partnership with other Organizations. In 2019, a new 5-year strategic plan was approved with some changes in the Trust's strategic direction.

### **b) Vision**

"By 2023, maintain a stable chimpanzee population in the Northern Albertine Rift and achieve self-sustainability in captive management"

### **c) Mission**

To sustainably conserve Chimpanzee populations in their natural habitats, and provide optimum captive care to those that cannot survive in the wild.

### **d) Key Result Areas**

The key result areas of the Organization are;

- Enhanced Ex Situ Chimpanzee Welfare and Health Management.
- Enhanced in Situ Chimpanzee Conservation and Management.
- Improved Chimpanzee Conservation Education and Awareness.
- Enhanced Research, Communication and Partnerships.
- Chimpanzee Trust Financial and Institutional Sustainability.

### **e) Descriptive objectives**

Management of the sanctuary; Financial reporting and support of the sanctuary; providing high quality care to confiscated, orphaned chimpanzees; Employment and training of local staff; Development of community education with emphasis on economic development, health and education; operating in line with the eco-tourism philosophy.

In fulfilment of these objectives, the Trust will ensure that no captive animals, including those in the Sanctuary(ies), are used for any purposes other than conservation and education and that the animals shall receive the very best of care. No use such as biomedical research, pet trade and entertainment trade shall be tolerated.

The Trust shall acquire or secure land titles and or long-term leases in Uganda, for the sole purpose of conservation and education.

## **REPORT OF THE TRUSTEES (Continued)**

### **f) Results from operations**

The results for the Trust for the year ended December 31, 2020 are set out on page 13.

### **g) Composition of Board of Trustees**

The Trustees who served during the year are set out on page 3.

### **h) Trustees' benefits**

No Trustee has received or become entitled to receive any benefits during the financial year.

### **i) Corporate Governance**

The Trust is committed to the principles of good corporate governance and recognise the need to provide services in accordance with generally accepted best practices. In so doing, the Trustees therefore confirm that:

- The Board of Trustees meet regularly throughout the year;
- They retain full and effective control over the Trust;
- The Board accepts and exercises responsibility for strategic and policy decisions, the approval of budgets and the monitoring of performance; and
- They bring skills and experience from their own spheres of operation to complement the professional experience and skills of the management team.

In 2020, the Board of Trustees comprised of ten members. The Trust continued to carry out its role of formulating policies and strategies of the Trust, reviewing the work plans, ensure that the accounting system is maintained in accordance with acceptable standards, the books of the Trust are kept properly, and that accounts are checked by authorised auditors, as well as recruitment and development of key personnel.

### **j) Risk management**

The Board accepts final responsibility for the risk management and internal control system of the Trust.

Management ensures that adequate internal financial and operational control systems are developed and maintained on an ongoing basis in order to provide reasonable assurance regarding:

- The effectiveness and efficiency of operations;
- Safeguarding of the Trust's assets;
- Compliance with applicable laws and regulations;
- The reliability of accounting records;
- Business sustainability under normal as well as adverse conditions; and
- Responsible behaviour towards all stakeholders.



## **REPORT OF THE TRUSTEES (Continued)**

The efficiency of any internal control system is dependent on the strict observance of prescribed measures. There is always a risk of non-compliance of such measures by staff. Whilst no system of internal control can provide absolute assurance against misstatement or losses, the Trust's Risk management system is designed to provide the Board with reasonable assurance that the procedures in place are operating effectively.

### **k) Management structure**

Chimpanzee Trust is under the supervision of the Board of Trustees and the day-to-day oversight and management of the Organisation is entrusted with the Executive Director.

### **l) Solvency**

The Board of Trustees confirm that applicable accounting standards have been followed and that the Financial Statements have been prepared on a going concern basis. The Board of Trustees has reasonable expectation that Chimpanzee Trust has adequate resources to continue in operational existence for the foreseeable future.

### **m) Employee's Welfare**

#### **• Management/employee relationship**

The relationship between Chimpanzee Trust employees and management for the year 2020 was generally good. There were no unresolved complaints between the two parties during the year.

Chimpanzee Trust is an equal opportunity employer. It gives equal access to employment opportunities and ensures that the best available person is appointed to any given position free from discrimination of any kind and without regard to factors such as gender, marital status, tribes, religion and disability which does not impair ability to discharge duties.

#### **• Retirement Benefits**

All eligible employees are members of the National Social Security Fund (NSSF) which is an approved pension fund, established by an Act of Parliament. The Trust contributes 10% whereas the employee contributes 5% of the gross salary.

The NSSF is a defined contribution scheme with Chimpanzee Trust having no legal or constructive obligation to pay further top-up contributions. Besides, the Trust also runs an internal retirement benefit scheme in which funds are appropriated by the Employer and invested for future benefit of the retiring staff.

### **n) Gender Parity**

The Trust had 32 employees in the financial year 2020 with 10 being female and 22 males, whilst in 2019 the Trust had 33 employees with 11 being female and 22 males.

## **REPORT OF THE TRUSTEES (Continued)**

### **o) Key Achievements in 2020**

The year 2020 has been an extraordinary year for the entire world. In the conservation and tourism business projections, 2020 held a lot of optimism for everyone for a good business year.

However, a few months into the year, a number of challenges started coming up. First was the steady increase in water levels, which started early in the year and by end of February, had exceeded levels in the recent 10-20years, before exceeding even these to reach unprecedented high levels by April 2020. The increased water levels damaged some of the structures, particularly, the tourist facilities. Some of the animal welfare structures, like parts of the electric fencing, were also been affected.

Another big challenge has been the COVID-19 pandemic. This has not only impaired the ability to conduct tourism business but has also affected the normal operations of the Trust and the sanctuary in particular. Operating costs increased, travel restrictions as well as the closures have affected the community programs.

With the challenges, new opportunities have opened up too. The trust has been able to leverage the ongoing pandemic and restrictions to improve and grow its online presence, attract new donors and find new and more innovative ways of raising funds for the operations of the Trust. As such we have exceeded all the targets for fundraising set for the year. We have also been able to recruit new donors and qualify for a new platform for long-term fundraising.

#### **Top achievements for 2020, include;**

- The Trust has been able to raise funds and in-kind donations needed for feeding and care of the chimpanzees. The Trust has been able to raise over USD 300,000 from donors, guardians, and partners, both locally and internationally to support the Trust's operations.
- The chimpanzees have been maintained in a healthy status. Even with the risk of COVID-19, no chimpanzee has shown symptoms. Protocols have been maintained.
- Sanctuary structures have been renovated, including those damaged by flooding.
- We have retained core staff except for the Conservation officer who was head hunted by a partner organization. Staff welfare, including COVID-19 support, screening and health examinations have been done. A task force routinely reviews the protocols with recommendations to management.
- The field project has won additional funding to support ongoing activities within the same timeframe.
- Our online marketing and promotions have greatly improved.
- We have been able to embark on major project for the protection of the island from flooding.
- We have secured the Trusts' property on plot 1 bank Close and 17 A Kampala road.



## REPORT OF THE TRUSTEES (Continued)

### Challenges faced

- Increased costs of communications.
- Storms and bad weather, causing flooding and damage to structures, water systems. All these have since been repaired and restored. A Gabion wall is to be installed in 2021 to prevent future damage.
- Closure of schools and the ban on community gatherings has severely affected planned activities for Quarter 2 of the year. As such the department has not been able to do any of the planned activities.
- Some of the funding opportunities that had been secured have been withdrawn due to the closure of schools.
- The COVID-19 pandemic and associated travel restrictions and lockdown has had a negative impact on the sustainability business.
- The political instability due to election period also impacted bookings at the end of the year and shall affect bookings into the new year.
- The inadequate funds to execute some of the workplan activities as well as affecting the human capital.

## REPORT OF THE TRUSTEES (Continued)

### p) Going Concern

The Trustees confirm that applicable accounting standards have been followed and that the Financial Statements have been prepared on a going concern basis. The Board of Trustees has a reasonable expectation that the Organisation has adequate resources to continue in operation for the foreseeable future. Despite the effects of COVID-19, Chimpanzee Trust was able to receive adequate funding in form of Donations and Grants. The funding of the financial year ended December 31, 2020 increased by 31% compared to the preceding year. However, the pandemic greatly affected the Sustainability income that reduced by 69% compared to the financial year ended December 31, 2019. Management is committed to putting measures in place to revise this trend.

### q) Auditors

Messrs Dativa & Associates have performed their constitutional mandate as required by the guidelines of the organisation.

### r) Approval of the Financial Statements

The Financial Statements were approved by the Board of Trustees at a meeting held on 30th APRIL 2021

By order of the Board of Trustees

  
Dr. Joshua Rukundo  
Board Secretary

Date 30th APRIL 2021





## **STATEMENT OF BOARD OF TRUSTEES' RESPONSIBILITIES**

The Non-Governmental Organisation (NGO) Act 2016 requires the Trustees to prepare Financial Statements for each financial year that give a true and fair view of the state of financial affairs of the Organisation as at the end of the financial year and of its operating results for that financial year. It also requires the Trustees to ensure that the Organisation maintains proper accounting records that disclose, with reasonable accuracy, the financial position of the Organisation i.e., the income, expenditure, assets and liabilities. They are also responsible for safeguarding the assets of the Organisation.

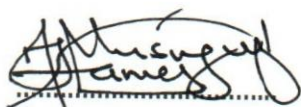
The Trustees are ultimately responsible for the internal control of the Organisation. The Trustees delegate responsibility for internal control to management. Standards and systems of internal control are designed and implemented by management to provide reasonable assurance as to the integrity and reliability of the Financial Statements and to adequately safeguard, verify and maintain accountability of the Organisation's assets. Appropriate accounting policies supported by reasonable and prudent judgments and estimates, are applied on a consistent and going concern basis. These systems and controls include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties.

The Trustees accept responsibility for the annual Financial Statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Financial Reporting Standards and in the manner required by the NGO Act 2016. The Trustees are of the opinion that the Financial Statements present fairly, in all material respects, the state of the financial affairs of the Organisation and of its operating results. The Trustees further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of Financial Statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the Trustees to indicate that any breakdown in the functioning of these controls that could result into material loss to the Organisation has occurred during the year.

The Trustees have made an assessment of the Organisation's ability to continue as a going concern and are satisfied that the Organisation will have adequate resources to continue in business for the foreseeable future. Furthermore, other than the effects of COVID-19 which the Trustees are trying to mitigate, Trustees are not aware of any material uncertainty that may cast significant doubt upon the Organisation's ability to continue as a going concern. Therefore, the Financial Statements continue to be prepared on the going concern basis.

The Financial Statements were approved by the Board of Trustees on .....<sup>30<sup>TH</sup></sup> APRIL 2021 and signed on its behalf by:



**Dr. James Musinguzi**

**CHAIRMAN BOARD OF TRUSTEES**



**Dr. Joshua Rukundo**

**EXECUTIVE DIRECTOR**



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE TRUSTEES OF CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST**

#### **Report on the Audit of the Financial Statements for the year ended December 31, 2020**

##### **Opinion**

We have audited the Financial Statements of Chimpanzee Sanctuary and Wildlife Conservation Trust (Chimpanzee Trust) which comprise; the Statement of Financial Position as at December 31, 2020, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended and the notes to the Financial Statements which include a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of Chimpanzee Sanctuary and Wildlife Conservation Trust, as at December 31, 2020, and its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRSs) and the Non- Governmental Act 2016.

##### **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 the Financial Statements section of our report. We are independent of Chimpanzee Sanctuary and Wildlife Conservation Trust (Chimpanzee Trust) 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, 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.

##### **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. Key audit matters are selected from the matters communicated with those charged with governance, but are not intended to represent all matters that were discussed with them. 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. We have determined that there are no key audit matters to communicate in our report.



## **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 the 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 Trust'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 intends to liquidate the Trust, or cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

## **Auditors' 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 auditors' 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 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 management's internal controls.
- 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 Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Trust 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 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 these matters in our auditor's report unless law or regulation precludes 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.

#### **REPORT ON OTHER LEGAL REQUIREMENTS**

As required by the Uganda NGO Act 2016, 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 beliefs were necessary for the purposes of our audit;
- ii) In our opinion, proper books of account have been kept by the Trust, so far as appears from our examination of those books; and
- iii) The Trust'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 Dativa Nabimanya – P0123.



**Dativa Nabimanya**

#### **DATIVA & ASSOCIATES**

Certified Public Accountants,  
Plot 31, Ntinda Road,  
Ntinda Complex 3rd floor,  
P. O. Box 1239,  
Kampala.

Telephone: +256 312 104 097

Email: [admin@dativaassociates.com](mailto:admin@dativaassociates.com)

Date: 3<sup>rd</sup> May 2021



STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

	Notes	2020 UGX	2019 UGX
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property and equipment	3	2,327,662,544	2,373,506,598
Intangible Assets	5	1,494,666	2,989,333
Long Term Investments	9	199,340,374	112,346,552
<b>Total Non-Current Assets</b>		<b>2,528,497,584</b>	<b>2,488,842,483</b>
<b>Current Assets:</b>			
Cash and bank balance	6	1,148,523,165	694,043,421
Short Term Investments	7	692,500,600	40,320,757
Receivables	8	125,699,286	126,903,693
Inventory	10	25,416,350	64,295,328
<b>Total Current Assets</b>		<b>1,992,139,401</b>	<b>925,563,199</b>
<b>TOTAL ASSETS</b>		<b>4,520,636,985</b>	<b>3,414,405,682</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Equity:</b>			
Capital Outlay		483,872,099	483,872,099
Revaluation reserve		868,310,000	868,310,000
Endowment Fund	11	210,365,026	123,371,204
Operations Reserve Fund	12	205,784,522	133,098,844
Accumulated fund		1,878,419,383	1,482,917,275
<b>Total Equity</b>		<b>3,646,751,030</b>	<b>3,091,569,422</b>
<b>Current liabilities:</b>			
Payables and Accruals	13	315,171,155	180,762,183
Deferred Income	14	558,714,800	142,074,077
<b>Total Current Liabilities</b>		<b>873,885,955</b>	<b>322,836,260</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,520,636,985</b>	<b>3,414,405,682</b>



The Financial Statements and components on pages 14 to 17 were approved by the Board of Trustees on 30<sup>th</sup> April 2021 and were signed on its behalf by:

  
CHAIRMAN BOARD OF  
TRUSTEES

  
EXECUTIVE DIRECTOR

  
FIN. COMMITTEE  
CHAIRPERSON

The notes set out on pages 18 to 33 form an integral part of these Financial Statements



**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2020**

<b>INCOME</b>	<b>Notes</b>	<b>2020 UGX</b>	<b>2019 UGX</b>
Donations and Grants	15	2,126,320,792	1,622,809,606
Sustainability Income	16	330,788,603	1,110,962,747
Other Income	17	40,368,655	5,748,182
<b>Total Income</b>		<b><u>2,497,478,050</u></b>	<b><u>2,739,520,535</u></b>
<b>EXPENDITURE</b>			
Ngamba Sanctuary expenses	18	613,099,511	631,386,832
Conservation & Education Program expenses	19	404,512,423	489,246,561
Administrative Expenses	20	608,236,706	631,579,698
Cost of Generating Income	21	215,641,814	520,811,411
Depreciation Expense	2&5	231,763,221	231,330,776
<b>Total expenditure</b>		<b><u>2,073,253,675</u></b>	<b><u>2,504,355,278</u></b>
<b>Surplus before evaluation</b>		<b>424,224,375</b>	<b>235,165,257</b>
Foreign exchange loss	22	(28,722,268)	(50,153,701)
<b>Surplus for the year</b>		<b><u>395,502,107</u></b>	<b><u>185,011,556</u></b>





*Chimpanzee Sanctuary and Wildlife Conservation Trust (Chimpanzee Trust)*

*Annual report and Financial Statements for the year ended December 31, 2020*

**STATEMENT OF CHANGES IN EQUITY AS AT DECEMBER 31, 2020**

	Revaluation Reserve	Accumulated Fund	Endowment Fund	Operations Reserve Fund	Capital Fund	Total
	UGX	UGX			UGX	UGX
<b>FY 2020</b>						
Balance as at January 01, 2020	868,310,000	1,482,917,275	123,371,204	133,098,844	483,872,099	3,091,569,422
Additional Contributions	-	-	74,000,000	134,685,865	-	208,685,865
Interest on Investment	-	-	12,993,822	7,179,243	-	20,173,065
Withdrawals During the Year	-	-	-	(69,179,430)	-	(69,179,430)
Surplus for the year	-	395,502,108	-	-	-	395,502,108
<b>Balance as at December 31, 2020</b>	<b>868,310,000</b>	<b>1,878,419,383</b>	<b>210,365,026</b>	<b>205,784,522</b>	<b>483,872,099</b>	<b>3,646,751,030</b>
<b>FY 2019</b>						
Balance as at January 01, 2019	1,100,143,676	1,150,955,583	107,934,352		483,872,099	2,842,905,710
Additional Contributions	-	-	3,800,000	133,728,461	-	137,528,461
Interest on Investment	-	-	11,636,852	892,340	-	12,529,192
Withdrawals During the Year	-	-	-	(104,372,494)	-	(104,372,494)
Transferred to Operations Reserve Fund	-	(102,850,537)	-	102,850,537	-	-
Adjustment for Depreciation of Disposed Assets	(231,833,676)	231,833,676	-	-	-	-
Overstatement of Assets Adjusted	-	17,966,997	-	-	-	17,966,997
Surplus for the year	-	185,011,556	-	-	-	185,011,556
<b>As at December 31, 2019</b>	<b>868,310,000</b>	<b>1,482,917,275</b>	<b>123,371,204</b>	<b>133,098,844</b>	<b>483,872,099</b>	<b>3,091,569,422</b>



STATEMENT OF CASHFLOW FOR THE YEAR ENDED DECEMBER 31, 2020

	Notes	2020 UGX	2019 UGX
<b>Cashflows From Operating activities</b>			
<b>Surplus or Deficit for the year</b>		395,502,108	185,011,556
<b>Adjustments for:</b>			
Depreciation on property and equipment	3	230,268,554	229,836,109
Software amortization	5	1,494,667	1,494,668
Increase in Retirement Benefit Provision	12	72,685,678	74,049,282
Income (loss) From Sale of Assets	3		(2,022,439)
<b>Operating Surplus Before Working Capital Changes</b>		<b>699,951,007</b>	<b>488,369,176</b>
<b>Changes in working capital:</b>			
Decrease / (Increase) in Inventories		38,878,978	(33,505,068)
Decrease / (Increase) in receivables		1,204,407	(98,595,202)
Decrease / (Increase) in Investments		(652,179,843)	(40,320,757)
Increase / (Decrease) in payables		551,049,695	(27,135,644)
<b>Net cash generated from/ (used in) operating activities</b>		<b>638,904,244</b>	<b>288,812,505</b>
<b>Cashflows From Investing activities:</b>			
Cash paid for purchase of property and equipment	3	(184,424,500)	(243,612,030)
(under)/Overstatement of Assets Adjusted			17,966,997
Long Term Investments with UAP	9	(86,993,822)	(11,636,852)
<b>Net cash generated from/ (used in) investing activities</b>		<b>(271,418,322)</b>	<b>(237,281,885)</b>
<b>Cashflows From Financing activities:</b>			
Endowment Fund Collections	11	86,993,822	15,436,852
<b>Net cash generated from/ (used in) financing activities</b>		<b>86,993,822</b>	<b>15,436,852</b>
<b>Movement in cash and cash equivalents</b>		<b>454,479,744</b>	<b>66,967,472</b>
Add: Opening Cash and Cash Equivalents		694,043,421	627,075,949
<b>Closing Cash and Cash Equivalents</b>	6	<b>1,148,523,165</b>	<b>694,043,421</b>





## **ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020**

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 years presented, unless otherwise stated.

### **Basis of preparation**

The Financial Statements are prepared in compliance with International Financial Reporting Standards under the historical cost basis of accounting. The presentation currency used in the preparation of the Financial Statements is the Uganda Shilling (UGX), which is the functional currency. (The currency of the primary economic environment in which the Chimpanzee Sanctuary and Wildlife Conservation Trust operates).

The Financial Statements comprise a statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows, and notes. Income and expenses, excluding the components of other comprehensive income, are recognised in the statement of comprehensive income. Other comprehensive income is recognized in the statement of comprehensive income and comprises items of income and expense (including reclassification adjustments) that are not recognized in the statement of comprehensive income as required or permitted by International Financial Reporting Standard (IFRS). Reclassification adjustments are amounts reclassified to the statement of comprehensive income in the current period that were recognized in other comprehensive income in the current or previous periods. Transactions with the owners of the group in their capacity as owners are recognized in the statement of changes in equity.

### **Measurement basis**

The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies. For those assets and liabilities measured at fair value, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, the Organization uses market observable data as far as possible. If the fair value of an asset or a liability is not directly observable, it is estimated by the Organization using valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs (e.g., by use of the market comparable approach that reflects recent transaction prices for similar items or discounted cash flow analysis). Inputs used are consistent with the characteristics of the asset / liability that market participants would take into account.

Fair values are categorised into three levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety. Transfers between levels of the fair value hierarchy are recognised by the Organization at the end of the reporting period during which the change occurred.



## **New and revised standards**

### **i) Adoption of new and revised standards**

The Organization applied for the first-time certain amendments to the standards, which are effective for annual periods beginning on or after 1 January 2017. The Organization has not early adopted any other standards, interpretations or amendments that have been issued but are not yet effective.

The nature and the effect of each amendment is described below.

#### ***Amendments to IAS 7 Statement of Cash flows: Disclosure initiative***

The amendments require entities to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). The Organization has provided the information for both the current and the comparative period in the Statement of cash flows.

#### ***Amendments to IAS 12 Income Taxes: Recognition of Deferred Tax Assets for unrealized losses***

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of deductible temporary difference related to unrealised losses. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

The Organization applied amendments retrospectively. However, their application has no effect on the Trustee's financial position and performance as the Organization has no deductible temporary differences or assets that are in the scope of the amendments.

### **ii) Functional and presentation currency**

These Financial Statements are presented in Uganda shillings which is the entity's functional currency.

### **iii) Use of estimates and judgements**

The preparation of Financial Statements in conformity with International Financial Reporting Standards requires management to make judgments, estimates and assumption that affect the application of policies and reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of Financial Statements and reported revenues and expenses during the reported period. The estimates and associated assumptions are based on historical experiences, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Actual results may differ from the estimates. The estimate and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in



which the estimates are revised if the revision affects only that period or in the period of the revision and the future periods if the revision affects both current and future periods.

**iv) Foreign currency transactions**

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing on the date of the transaction. Foreign exchange gains and losses resulting from settlement of such transactions and from retranslation at period-end exchange rates are recognised in the income account.

**v) Cash and cash equivalents**

For the purpose of the cash flow statement, cash and cash equivalents comprise cash at hand and at bank, both in local currency and in United States dollars.

**vi) Revenue / Income**

Income represents amounts received as grants from donors; own generated revenue and any other incomes received during the year.

**vii) Expenditure**

Expenditure is recognised when incurred.

**viii) Payables and accruals**

These have been provided for at fair value

**ix) Employee benefits**

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

**x) Contingent liabilities**

Chimpanzee Trust recognises a contingent liability where it has a possible obligation from past events, the existence of which will be confirmed only by the occurrence of one or more uncertain events not wholly within the control of the Trust, or it is not probable that an outflow of resources will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

**xi) Impairment**

Chimpanzee Trust makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**xii) Risk management objectives and policies**

**Financial risk management**

The Trust's activities expose it to a variety of financial risks including credit, liquidity and market risks. The Trust overall risk management policies are set out by the Board and implemented by the management and focus on the unpredictability of changes in the business environment and seek to minimize the potential adverse effects of such risks on the Trust performance by setting acceptable levels of risk. The Trust does not hedge against any risks.

**Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk mainly arises from financial assets and is managed on a Trust wide basis. The Trust does not grade the credit quality of financial assets that are neither past due nor impaired.

Credit risk on financial assets with banking institutions is managed by dealing with institutions with good credit ratings and placing limits on deposits that can be held with each institution.

Credit risk on trade receivables is managed by ensuring that credit is extended to customers with an established history. The credit history is determined by taking into account the financial position, past experience and other relevant factors. Credit is managed by settling the credit limit and the credit period for each customer. The utilization of the credit limits and the credit period is monitored by management on a monthly basis.

The maximum exposure of the Trust to credit risk as at the balance sheet date is as follows;

	Fully performing UGX	Past due but not impaired UGX	Past due but impaired UGX	Total UGX
<b>December 31, 2020</b>				
Trade receivables	125,699,286	-	-	125,699,286
Inventory	25,416,350	-	-	25,416,350
Short Term Investments	692,500,600	-	-	692,500,600
Cash at bank	1,148,523,165	-	-	1,148,523,165
	<b>1,992,139,401</b>	<b>-</b>	<b>-</b>	<b>1,992,139,401</b>
<b>December 31, 2019</b>				
Trade receivables	126,903,693	-	-	126,903,693
Inventory	64,295,328	-	-	64,295,328
Short Term Investments	40,320,757	-	-	40,320,757
Cash at bank	694,043,421	-	-	694,043,421
	<b>925,563,199</b>	<b>-</b>	<b>-</b>	<b>925,563,199</b>

**Liquidity risk**

Liquidity risk is the risk that the Trust will encounter difficulty in meeting obligations associated with financial liabilities. The Trustees have developed a risk management framework for the management of the Trust's short, medium and long-term liquidity requirements thereby ensuring that all financial liabilities are settled as they fall due. The Trust manages liquidity



risk by continuous reviewing forecasts and actual cash flows and maintaining banking facilities to cover any shortfalls.

The table below summarizes the maturity analysis for financial liabilities to their remaining contractual maturities. The amount disclosed are the contractual undiscounted cash flows.

	Fully performing UGX	Between 1-3 month UGX	Over 12 months UGX	Total UGX
<b>December 31, 2020</b>				
Trade payables	873,885,955	-	-	873,885,955
	<b>873,885,955</b>	<b>-</b>	<b>-</b>	<b>873,885,955</b>
<b>December 31, 2019</b>				
Trade payables	322,836,260	-	-	322,836,260
	<b>322,836,260</b>	<b>-</b>	<b>-</b>	<b>322,836,260</b>

**xiii) Property and equipment**

Property and equipment is stated at cost, less depreciation.

Depreciation is calculated using the straight-line method at annual rates estimated to write off the assets over their expected useful lives. In addition, full depreciation has been charged in the year of purchase or revaluation.

Land	0%
Permanent buildings	4%
Semi-permanent buildings	5%
Other semi-permanent buildings	12.50%
Motor vehicles and boats	25%
Office Equipment	33.30%
Furniture and fittings	12.50%
Computers Hardware	33.30%
Computer software	33.30%

Depreciation is charged in the Statement of Comprehensive Income.





**Chimpanzee Sanctuary and Wildlife Conservation Trust (Chimpanzee Trust)**  
**Annual report and Financial Statements for the year ended December 31, 2020**

**Previous year**

	4%		5%	12.50%	Constructi on Work in Progress	25%	25%	12.5%	33.30%	33.30%	Total
	Land	Permanent buildings.	Semi- permanent buildings.	Other semi- permanent structures.		Motor Vehicles	Marine Boat	Furniture and fittings	Computer and accessories	Office & Vet equipment	
<b>Cost or valuation</b>											
Bal as at January 01, 2019	960,000,000	772,944,800	294,529,220	384,055,037	57,325,041	92,514,560	166,505,782	52,028,040	59,734,548	432,397,481	3,272,034,509
Additions	-	-	-	-	15,149,300	150,651,075	50,158,600	3,856,159	9,190,000	9,820,000	238,825,134
Disposal and write-offs	-	-	-	(7,980,099)	-	(31,000,000)	-	-	(2,760,000)	(34,760,800)	(76,500,899)
<b>Cost as at December 31, 2019</b>	<b>960,000,000</b>	<b>772,944,800</b>	<b>294,529,220</b>	<b>376,074,938</b>	<b>72,474,341</b>	<b>212,165,635</b>	<b>216,664,382</b>	<b>55,884,199</b>	<b>66,164,548</b>	<b>407,456,681</b>	<b>3,434,358,744</b>
<b>Depreciation</b>											
Bal as at January 01, 2019	-	102,591,904	34,235,089	147,702,180	-	35,941,140	64,441,446	46,027,305	41,662,913	393,439,318	866,041,295
Disposals	-	-	-	-	-	(17,437,500)	-	-	(1,840,061)	(5,760,800)	(25,038,361)
Prior Years Adjustment	-	-	-	-	-	-	-	-	2,294,451	(12,281,348)	(9,986,897)
Charge for the year	-	30,917,792	14,726,461	47,009,367	-	53,041,409	54,166,096	1,797,044	13,452,580	14,725,360	229,836,109
<b>At end of year 2019</b>	<b>-</b>	<b>133,509,696</b>	<b>48,961,550</b>	<b>194,711,547</b>	<b>-</b>	<b>71,545,049</b>	<b>118,607,542</b>	<b>47,824,349</b>	<b>55,569,883</b>	<b>390,122,530</b>	<b>1,060,852,146</b>
<b>Net book value-December 31, 2019</b>	<b>960,000,000</b>	<b>639,435,104</b>	<b>245,567,670</b>	<b>181,363,391</b>	<b>72,474,341</b>	<b>140,620,586</b>	<b>98,056,840</b>	<b>8,059,850</b>	<b>10,594,665</b>	<b>17,334,151</b>	<b>2,373,506,598</b>

**4.0 Construction Work In progress (Refer PPE,2020 – Page 21)**

The Gabion wall project commenced in December 2020. The LPOs for the amounts reflected were prepared in December and payments prepared accordingly.

	Notes	2020 UGX	2019 UGX
WIP at Start			
Medical Ward Construction		67,585,041	67,585,041
Plot 17A Lease Renewal		4,889,300	4,889,300
Construction works for Plot 17A		30,452,000	-
Construction of New Eco Stove		4,350,000	-
Gabion Boxes		68,850,000	-
Excavation of Hardcore stones		50,600,000	-
Transportation of Hardcore Stones		13,440,000	-
Capitalizing Medical Ward Construction		(67,585,041)	-
	<b>3.0</b>	<b>172,581,300</b>	<b>72,474,341</b>

**5.0 Intangible Assets**

	2020 UGX	2019 UGX
<b>Computer Software</b>		
<b>Cost or valuation</b>		
Balance as at 1st January	28,721,078	24,237,078
Additions	-	4,484,000
<b>Cost as at 31st December</b>	<b>28,721,078</b>	<b>28,721,078</b>
<b>Amortization</b>		
Bal as at 1st January	25,731,745	24,237,078
Charge for the year	1,494,667	1,494,667
<b>Accumulated Amortization as at 31st December</b>	<b>27,226,412</b>	<b>25,731,745</b>
<b>Net book value 31st December</b>	<b>1,494,666</b>	<b>2,989,333</b>

**6.0 Cash and Cash Equivalent**

For the purpose of reconciliation of the Statement of Cash Flows, the year-end bank and cash balances comprise of the following:

Cash and Cash Equivalents	Notes	2020 UGX	2019 UGX
Cash at hand	6.1	1,863,759	3,463,167
Cash at bank	6.2	1,146,659,406	690,580,254
		<b>1,148,523,165</b>	<b>694,043,421</b>

**6.1 Cash at hand**

	2020 UGX	2019 UGX
Petty Cash (Ngamba Island office)	408,000	956,021
Petty cash (Headquarters)	1,247,259	2,232,446
Petty cash (Hoima Office)	208,500	274,700
	<b>1,863,759</b>	<b>3,463,167</b>



6.2	Cash at bank	2020 UGX	2019 UGX
	Stanbic Bank -CSWCT - Sanctuary (JGI) - USD	807,523,382	179,168,689
	Stanbic Bank - CSWCT - Sanctuary (UGX)	23,843,751	21,060,496
	absa bank CSWCT - PES Project UGX	7,809,308	194,970,311
	Stanbic Bank CSWCT-PES BUGOMA Project UGX	58,725,792	35,130,541
	absa bank CSWCT - USD	116,447,745	187,039,588
	absa bank CSWCT -UGX	34,016,316	321,388
	absa bank CSWCT - EUROS	1,790,622	-
	absa bank CSWCT - Pound Sterling	1,809,554	-
	Post Bank UGX	94,692,936	72,889,241
		<b>1,146,659,406</b>	<b>690,580,254</b>

7.0 The Trust invested yet to be utilised grant funds in Treasury Bills worth UGX 692,500,600. This income has been deferred to the year 2021 when the activities shall be accomplished.

8.0	Accounts Receivables	2020 UGX	2019 UGX
	Trade Receivables	106,335,227	87,857,586
	Staff advance	2,313,100	16,024,168
	VAT Claimable	17,050,959	23,021,939
		<b>125,699,286</b>	<b>126,903,693</b>

Staff advances refer to accountable advances to staff to perform organization duties in the field not yet accounted for. The advances were given in December and the activities were not yet complete.

9.0	Long Term Investments	2020 UGX	2019 UGX
	Fixed Deposits (Investment with UAP) Opening Balance	112,346,552	100,709,700
	Addition during the year	74,000,000	-
	Interest Earned on Investment	12,993,822	11,636,852
		<b>199,340,374</b>	<b>112,346,552</b>

The Trust invested in UAP umbrella Trust Fund in December 2018. The Fund issues monthly statements of the Investment status. An additional UGX 74,000,000 was invested this year, while interest of UGX 12,993,822 was received.

10.0	Inventory	2020 UGX	2019 UGX
	Unsold Merchandise	25,416,350	36,995,328
	Assets on Sale	-	27,300,000
		<b>25,416,350</b>	<b>64,295,328</b>

**11.0 Endowment Fund Contributions**

During the celebrations for 20 years of Ngamba Sanctuary in 2018, a fundraising event was organized with the objective of setting up an Endowment Fund and a net of UGX 107,934,352 was raised for the Endowment Fund.

An additional UGX 74,000,000 was raised through an online fundraising drive to grow the fund. The fund is not yet formerly registered.

	<b>2020</b>	<b>2019</b>
	<b>UGX</b>	<b>UGX</b>
Endowment Fund as at 1st January	123,371,204	107,934,352
Contribution during the year	74,000,000	3,800,000
Interest Earned on Fund Investment	12,993,822	11,636,852
	<b>210,365,026</b>	<b>123,371,204</b>

**12.0 Operations Reserve Fund**

	<b>2020</b>	<b>2019</b>
	<b>UGX</b>	<b>UGX</b>
Operations Reserve Fund as at 1st January	133,098,844	-
Appropriations for Prior years	-	102,850,537
Additions during the year	134,685,865	133,728,461
Withdrawals during the Year	(69,179,430)	(104,372,494)
Interest Earned on Fund Investment	7,179,243	892,340
	<b>205,784,522</b>	<b>133,098,844</b>

**12.1 Operations Reserve Fund Withdrawals**

Dr. Titus (to be paid)	17,058,846	-
Nyange (to be paid)	17,397,633	-
Dorothy (to be paid)	4,322,188	-
Nebat (to be paid)	10,819,318	-
Martha (to be paid)	11,601,885	-
Grace/Harriet/Kaale Joseph (Already paid)	7,979,560	-
Lilly/Byron	-	104,372,494
	<b>69,179,430</b>	<b>104,372,494</b>

In 2020, the Board approved staff retirement benefits to be paid off at every end of contract. A liability of UGX 61,199,870 has been accrued in the accounts as listed above.

**13.0 Accounts Payables and Accruals**

	<b>2020</b>	<b>2019</b>
	<b>UGX</b>	<b>UGX</b>
Suppliers	170,524,521	37,692,390
Statutory Deductions Payables	18,908,634	17,143,520
Social Enterprises Advances	113,738,000	113,738,000
Other Payables	12,000,000	12,188,273
	<b>315,171,155</b>	<b>180,762,183</b>



**14.0 Deferred Income**

		<b>2020</b>	<b>2019</b>
		<b>UGX</b>	<b>UGX</b>
Deferred Income	<b>16.2.2.1</b>	558,714,800	142,074,077
		<b>558,714,800</b>	<b>142,074,077</b>

**15.0 Related Party transactions**

Related party transactions relate to funds advanced to the Trust by the Board of Trustees and the expenses incurred on the Board of Trustees and its Working Committees to facilitate their work. The Board and Committee Members of the Trust serve on voluntary basis. The Related party transactions that qualify for disclosure during the year ended December 31, 2020 comprise of:

**15.1 Board and Committee facilitation:**

		<b>2020</b>	<b>2019</b>
		<b>UGX</b>	<b>UGX</b>
Transport refund, meals and refreshment		8,409,400	13,331,400
		<b>8,409,400</b>	<b>13,331,400</b>

Board and Committee facilitation included; Transport refund, meals and refreshment amounting to UGX 8,409,400 (UGX 13,331,400: in 2019).

**15.2 Board of Trustee's advances to the Trust:**

In 2019, a member of the Board of Trustees, Sebastian Louis, advanced the Trust USD 29,000.0 (equivalent to UGX 107,300,000 and reported under accounts payable and accruals in the balance sheet). He also advanced to the Trust USD 4,000.0 (equivalent to UGX 15,040,500) to top up money required to purchase a Toyota Land Cruiser car. The member later gave as a grant USD 3,500 (Equivalent to UGX 12,950,000) out of the USD 4,000 advanced to enable the Trust procure a boat engine for the education boat donated by Born Free Foundation. The rest of the amount is due for payment.

**16.0 Donation and Grants**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>UGX</b>	<b>UGX</b>
Donation Income	<b>16.1</b>	810,632,471	391,601,553
Grant income	<b>16.2</b>	1,315,688,321	1,231,208,053
		<b>2,126,320,792</b>	<b>1,622,809,606</b>

**16.1 Donation Income**

		<b>2020</b>	<b>2019</b>
		<b>UGX</b>	<b>UGX</b>
General Donations and support		443,881,684	12,951,855
Friends of Sanctuary Member/ Guardianship		218,181,190	104,067,923
Individual Donations & Support		9,098,300	65,734,419
Filming / Documentaries		-	7,600,000
Volunteers Support		20,845,097	75,593,123
Research Support		54,908,000	116,221,762
Student Camping Support		-	9,432,471
Donations in Kind		63,718,200	-
		<b>810,632,471</b>	<b>391,601,553</b>

16.2	Grant's income	2020 UGX	2019 UGX
	Education Programs	16.2.1 23,595,300	131,830,300
	PASA - Strategic plan funding	-	-
	CEPF - Bugoma Project	19,430,700	201,237,568
	Darwin - PES II Project	440,085,641	431,239,701
	BFF - Completion of Medical Ward		24,217,400
	Chimp Food and Welfare	16.2.2 832,576,680	442,683,084
		<b>1,315,688,321</b>	<b>1,231,208,053</b>
16.2.1	<b>Grants for Education Programs</b>		
	Colombus Zoo - Radio Drama	-	60,705,000
	BFF - Procure Boat for Education Programs	-	39,238,800
	GGF-Educ. through Conservation	655,300	-
	PASA - Workshop Sponsorship	-	12,426,000
	Born Free Foundation-Radio Drama	22,940,000	-
	PASA - Children's book program	-	19,460,500
		<b>23,595,300</b>	<b>131,830,300</b>
16.2.2	<b>Grants for Chimp Food &amp; Welfare</b>		
	Jane Goodall Institute - Chimp Feeding	-	97,835,966
	Jane Goodall Institute - Switzerland	367,458,100	-
	Jane Goodall Institute - Netherlands	100,617,800	-
	Jane Goodall Institute - Austria	126,702,800	-
	Jane Goodall Institute - Canada	2,604,800	-
	Jane Goodall Institute - USA	73,907,500	-
	International Fund for Animal Welfare (IFAW)	21,245,400	-
	Fiona Martins - DSTV	4,810,000	3,859,100
	Friends of Chimps	284,900,000	151,939,580
	Born Free Foundation - Chimp Feeding	68,302,407	52,193,000
	PASA - Grants	64,049,516	14,690,400
	Children of Conservation-Handwash	20,350,000	-
	Global Giving Federation - Chimp Feeding	53,187,537	-
	Exploration Company	77,570,130	-
	Born Free Foundation - Maintenance Tools	-	22,940,000
	Gundle Clifford - (Mawa & Asega Enclosure)	36,944,500	-
	Werner Baby Adoption	36,999,815	-
	UWEC	30,000,000	-
	Joanne Foundation	14,134,000	-
	UWA	60,150,000	-
	Other Chimp Feeding Grants	21,357,175	99,225,038
	Endowment Fund Collections	(74,000,000)	-
	Deferred Income	16.2.2.1 (558,714,800)	-
		<b>832,576,680</b>	<b>442,683,084</b>



<b>16.2.2.1</b>	<b>Deferred Ngamba Grants Income</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Jane Goodall Institute - Switzerland		367,458,100	-
	Jane Goodall Institute - Netherlands		100,617,800	-
	Jane Goodall Institute - Austria		22,336,900	-
	Born Free Foundation - Chimp Feeding		68,302,000	-
			<b>558,714,800</b>	<b>-</b>
<b>17.0</b>	<b>Sustainability income</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Entrance & landing contribution		136,661,077	409,661,732
	Boat contribution		156,612,856	523,424,866
	Full board Accommodation		11,481,213	72,383,427
	Shop sales Income		5,974,222	42,686,525
	Restaurant Income		20,059,235	62,806,197
			<b>330,788,603</b>	<b>1,110,962,747</b>
<b>18.0</b>	<b>Other incomes</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Interest received from banks		5,773,246	2,980,330
	Realized Exchange Gain		-	-
	Gains on assets Disposal	<b>18.1</b>	(3,108,000)	(2,022,439)
	Investment Income		10,508,609	4,790,291
	Insurance Compensation		27,194,800	-
			<b>40,368,655</b>	<b>5,748,182</b>
<b>18.1</b>	<b>Loss /(Gain) From Assets Disposals</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Cost of Generator sold		27,300,000	-
	Cash Received from Sale of Generator		(24,192,000)	-
			<b>3,108,000</b>	<b>-</b>
<b>19.0</b>	<b>Ngamba Sanctuary expenses</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Chimp food and enrichments		199,324,371	131,981,376
	Chimp expense-veterinary services		7,131,647	22,847,000
	Island Cleaning materials		3,184,000	8,118,100
	Equipment and tools repairs		5,541,000	10,955,700
	Building repairs		3,933,000	5,404,000
	Electric fence repairs		-	4,690,500
	Holding facility repairs		-	346,000
	Other Sanctuary Expenses		123,429,130	131,954,095
	Animal Care Givers Costs		270,556,363	315,090,061
			<b>613,099,511</b>	<b>631,386,832</b>

<b>19.0</b>	<b>Education and Biodiversity Conservation Program expenses</b>		<b>2020 UGX</b>	<b>2019 UGX</b>
	Education and community program		27,011,200	48,476,615
	Sustainable living -		3,263,278	-
	Field Conservation - Bugoma Project Expenses	<b>19.1</b>	374,237,945	440,769,946
			<b>404,512,423</b>	<b>489,246,561</b>
<b>19.1</b>	<b>Field Conservation-Bugoma Project Expenses</b>		<b>2020 UGX</b>	<b>2019 UGX</b>
	Local travel and subsistence (TRUST)		24,987,915	16,297,000
	Field and office supplies for project management		41,473,930	116,243,211
	Assets and software expense		-	8,387,281
	Staff time		79,529,104	80,611,681
	Project overheads costs		33,351,180	77,331,720
	Consultancy		3,000,000	66,873,100
	Operating Costs -W/shop & Field Expenses		191,132,200	74,566,200
	Bank charges		763,616	459,753
			<b>374,237,945</b>	<b>440,769,946</b>
<b>20.0</b>	<b>Administrative expenses</b>	<b>Notes</b>	<b>2020 UGX</b>	<b>2019 UGX</b>
	Head office staff expenses	<b>20.1</b>	387,530,104	417,241,649
	Security services		14,042,500	16,034,000
	Stationery and office consumables		5,202,875	3,423,764
	Postage		291,000	75,000
	Newspaper and periodicals		482,000	664,000
	Local transport		2,145,500	2,599,750
	Office supplies (cleaning of office & materials)		620,000	1,993,000
	Bank charges		9,239,241	9,984,220
	Corporate Expenses	<b>20.2</b>	45,184,645	39,425,710
	Utilities and communication		32,285,289	43,745,410
	Office computer Repairs and accessories		9,041,279	25,636,042
	Motor vehicle repairs/running expenses.		72,647,273	35,757,695
	Professional fees	<b>20.3</b>	29,525,000	34,999,458
			<b>608,236,706</b>	<b>631,579,698</b>
<b>20.1</b>	<b>Head office staff expenses</b>		<b>2020 UGX</b>	<b>2019 UGX</b>
	Salaries- Payroll		197,183,937	232,533,084
	Temporary Employees		600,000	1,305,000
	Terminal benefits		134,685,865	132,084,655
	Staff medical Insurance		25,129,502	25,041,535
	Staff training and development		27,262,800	16,779,874
	Staff meals		1,668,000	5,220,500
	Staff Recruitment		1,000,000	4,277,000
			<b>387,530,104</b>	<b>417,241,648</b>



<b>20.2</b>	<b>Corporate Expenses</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Corporate: subscriptions		17,676,034	5,391,000
	Corporate: Annual workplan		360,500	4,584,400
	Corporate: Board of Trustees transport refund		8,409,400	13,331,400
	Corporate: insurance policies		18,738,711	16,118,910
			<b>45,184,645</b>	<b>39,425,710</b>
<b>20.3</b>	<b>Professional fees</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Technical support		6,426,000	4,734,000
	Legal fees		2,459,000	2,816,000
	Audit fees	<b>20.3.1</b>	20,640,000	27,449,458
			<b>29,525,000</b>	<b>34,999,458</b>
<b>20.3.1</b>	<b>Audit Fees</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	External Audit Services		12,000,000	12,000,000
	Internal Audit Services		8,640,000	15,449,458
			<b>20,640,000</b>	<b>27,449,458</b>
<b>21.0</b>	<b>Costs of income</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Cost of Fundraising Income	<b>21.1</b>	1,614,000	2,100,000
	Cost of Sustainability Income	<b>21.2</b>	214,027,814	518,711,411
			<b>215,641,814</b>	<b>520,811,411</b>
<b>21.1</b>	<b>Cost of Fundraising Income</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	FOS Membership/ Guardianship/ events		1,614,000	2,100,000
			<b>1,614,000</b>	<b>2,100,000</b>
<b>21.2</b>	<b>Cost of Sustainability Income</b>		<b>2020</b>	<b>2019</b>
			<b>UGX</b>	<b>UGX</b>
	Supplies for Accommodation Cottages		2,867,597	19,705,630
	Labour costs/ Personnel		82,981,864	101,395,861
	Cost of Volunteers		498,500	8,286,086
	Marketing & Promotions		53,333,370	77,788,153
	Publications		140,000	2,738,626
	Partnership development		3,189,873	98,712,871
	Boat running expenses		71,016,610	210,084,184
			<b>214,027,814</b>	<b>518,711,411</b>

**22 Foreign Exchange**

Foreign Exchange loss was realized on cash receipts from Donors and translation of foreign currency bank balances. absa Bank is the main Operations Account, where most USD transactions take place.

	<b>2020</b>	<b>2019</b>
	<b>UGX</b>	<b>UGX</b>
Stanbic USD Bank Account (Bal. @ 31.12.2020 \$ 222,068.93)	10,326,997	18,032,598
ABSA USD Bank Account (Bal. @ 31.12.2020 \$ 32,023.13)	17,138,602	29,926,756
Petty Cash USD (Bal. @ 31.12.2020 \$163)	10,373	18,113
Inter Bank Transfer Exchange gains	1,647,120	2,876,137
Foreign Customers Translation Exchange Gains/(Losses)	(400,824)	(699,903)
	<b>28,722,268</b>	<b>50,153,701</b>