

**ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**



**CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST**  
**ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

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### ACRONYMS

A/C	Account
B/F	Balance Brought Forward
C/F	Balance Carried Forward
CFR	Central Forest Reserve
COVID-19	Corona Virus Disease
CPA	Certified Public Accountant
CSWCT	Chimpanzee Sanctuary and Wildlife Conservation Trust
CT	Chimpanzee Trust
ECOTRUST	Environmental Conservation Trust of Uganda
FOM	Finance and Operations Manual
FOS	Friends of Sanctuary
FY	Financial Year
GAAP	General Accepted Accounting Principles
GEF	Global Environment Facility
GFAS	Global Federation of Animal Sanctuaries
IAS	International Accounting Standards
IFAW	International Fund for Animal Welfare
JGI	Jane Goodall Institute
KWEC	Kyamaleera Wildlife Education Centre
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
PPE	Property, Plant and Equipment
PPEs	Personal Protective Equipment
REDD	Reduced Emissions from deforestation and Forest Degradation TB    Treasury Bills/Bonds
SWICO	Statewide Insurance Company
UAE	United Arab Emirates
UGX	Ugandan Shillings
USD	United States Dollar
UTB	Uganda Tourism Board
UWA	Uganda Wildlife Authority
UWEC	Uganda Wildlife Education Centre
UWS	Uganda Wildlife Society
WCS	Wildlife Conservation Society
WWF	World Wildlife Fund



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**ORGANISATION'S EXECUTIVE INFORMATION**

**BOARD OF TRUSTEES: -**

Name	Designation	Organisation Represented	Period of Service
Dr. James Musinguzi	Chairperson	UWEC	Full Year
Mrs. Pauline Nantongo Kalunda	Member	ECOTRUST	Full Year
Mr. John Makombo	Member	UWA	Full Year
Mr. James Byamukama	Member	JGI	Full Year
Ms. Maggie Balaskis	Member	Born Free Foundation	Full Year
Mr. Sebastian Louis	Member	Independent	Full Year
Ms Gorretti Masadde	Member	Independent	Full Year
Ms Michelle Stumpe	Member	Independent	Full Year
Ms Lilly Ajarova	Member	UTB	Full Year
Dr. Joshua Rukundo	Secretary	Chimpanzee Trust	Full Year

**REGISTERED OFFICE: -**

Head Office	Chimpanzee Sanctuary	Albertine Office	Field
Plot 1 Bank Close, Entebbe Town P.O. Box 884, Entebbe – Uganda. Tel: +256 414 4320 662 Fax: +256 414 4321 737 Email; <a href="mailto:info@ngambaisland.org">info@ngambaisland.org</a>	Ngamba Island Chimpanzee Sanctuary Koome Subcounty – Mukono District.		Hoima City – Hoima District mid-western Uganda

**PRINCIPAL BANKERS:**

Stanbic Bank (U) Limited  
Entebbe Town Branch

Absa Bank (U) Limited  
Entebbe Kitoro Branch

Post Bank (U) Limited  
Entebbe Branch

**LEGAL FORM:**

Registered as an Indigenous NGO, with a 5-year valid  
Permit issued on 04/08/2021 under NGO Act 2016. File No.  
MIA/NB/2006/05/4678

**EXTERNAL AUDITOR:**

Ronalds Partners  
Certified Public Accountants  
DTB Centre 12<sup>th</sup> Floor, Plot 17/19 Kampala Road,  
P.O Box 113234 Kampala, Uganda.



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### ORGANISATION'S EXECUTIVE INFORMATION (CONTINUED)

#### INTERNAL AUDITOR:

DMO AND Associates  
Certified Public Accountants of Uganda  
4<sup>th</sup> Floor, Suite 411  
BMK House, Plot 2, Wampewo Avenue  
P.O Box 7519 Kampala, Uganda.

#### LAWYERS:

Nangwala, Rezida & Co. Advocates  
Kampala, Uganda.

#### INSURERS:

Britam Insurance Company – Motor Vehicle Insurance  
Padre Pio Insurance Company – Insurance Brokers  
SWICO Uganda Limited – General Insurance  
Prudential Insurance Company – Staff Medical Insurance

#### INVESTMENT PARTNERS:

Bank of Uganda - Kampala Uganda.  
UAP Old Mutual Insurance Kampala (U)



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#### **EXECUTIVE MANAGEMENT REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

The Management of the Chimpanzee Trust is happy to present the annual report and audited financial statements for the year ending 31 December 2024 to all our stakeholders and the general public.

The Trust has been able to register a number of achievements towards the implementation of its Strategic Plan 2023-2027.

Key to note is the adoption of the revised structure of the Trust for the various departments and the pay structure. Implementing the structure is crucial to sustaining the operations of the Trust and improving our performance. Management employed a phased approach since July 2023 to align job positions, requirements, skills and pay scales as recommended by the Strategic Plan, and we are happy to announce that this has been successfully accomplished as at December 2024.

In the past, the turnover rate for the especially skilled staff at all levels of the structure has been high, with a number of staffs seeking better employment opportunities, locally and abroad due to the low scales offered by the Trust. We therefore wish to report that the turnover rate has reduced to 3% from 16% in 2023 and an average of 14% over the last five years. Pay scales have been gradually increased to the recommended market rates, and all positions have been filled. We are however, currently seeking to fill a vacant position of a Sanctuary Manager in the coming new year that fell vacant at the end of the year.

The staff exchange program with the Aigas Centre continues to be a strong source of motivation for our team. Each year, the top-performing individuals from both entities the Aigas Centre and the Chimpanzee Trust are rewarded with an all-expenses-paid trip and holiday to the partner organization.

Over the years, a total of nine (9) staff members have had the opportunity to visit Scotland through this program. Looking ahead, in April 2025, Ms. Winnie Nabukeera, the "Team Player of the Year 2024", will also embark on a three-week's visit to Scotland.

We are pleased to report that the Disney Cultural Exchange Program, which resumed in 2023 after being suspended due to the COVID-19 pandemic, continues to provide valuable opportunities for our staff.

This partnership with Disney World plays a vital role in developing our staff's capacity by providing specialized training and global exposure. Selection for this program is based on performance and potential impact, ensuring that the chosen individuals contribute meaningfully to the organization's goals upon their return. This experience not only broadens their global perspective but also equips them with valuable skills that enhance the quality of service at Ngamba Island and the Trust.

Both the AIGAS staff exchange program and the Disney Cultural Exchange Program remain crucial in motivating and upskilling our team. These initiatives continue to strengthen our workforce, enhance professional growth, and contribute to the overall excellence of our organization.

The sanctuary operations have been undertaken as planned, despite the disruptions caused by the flooding we had, early in 2024. This was largely possible due to the support received from our special individual donors and friends, as well as supporting Institutions like the JGIs and other foundations raising over USD 400465,000 to support the operations of the sanctuary for the year.



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### **EXECUTIVE MANAGEMENT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

#### **(CONTINUED)**

Our conservation and education operations have however been affected by limited access to reliable funding sources to support of stable and consistent funding to support the programs including; habitat restoration, mitigation of human-chimpanzee conflict, climate change effects, biodiversity and species monitoring, community and school awareness and outreach campaigns. Nonetheless, we have been able to conduct some outreach activities in communities and schools with some little support we have received, thanks to our partners like PASA and WCS Uganda.

The effectiveness and efficiency of our team have been improved and continue to be improved, and this has resulted in better overall performance of the staff. Staff are encouraged to build their individual capacity in their various fields of operation to boost productivity and enhance performance. The Trust is also investing in staff through providing scholarships to at least two individuals to further their studies for capacity building. The Trust is also providing support to other teams through securing bursaries and scholarships.

The Trust is also building on its own resilience to economic and other shocks that may affect the operations of the sanctuary specifically. With the support of the Board, management set up a reserve fund in 2019 and has continually contributed to it through internally generated funds and specific campaigns to contribute to the Ngamba reserve fund. The fund's target is to accumulate funds to support the sanctuary operations for at least six (6) months in case of a global or regional disaster or any occurrence that may lead to a shutdown of operations while keeping the capacity to provide care for the chimpanzees in such instances. We are happy to announce that in 2024, we were able to raise an additional USD 50,000 towards this fund. This comprises funds raised from campaigns like the Ape Giving Day and contributions by individual donors that contribute to this fund directly.

The Trust relies on strategic partnerships to be able to meet a number of its strategic goals for the ultimate outcome of conservation of wild population of chimpanzees, and their habitats and increasing awareness for the same. We renewed partnership MoUs with; the National Environment Management Authority (NEMA), the Ministry of Tourism Wildlife and Antiquities and the Local Government of Hoima.

Finally, the Board of the Chimpanzee Trust has been very supportive, especially in the last year. However, the tenure of some of the Board members expired with in the year. We are grateful to the contributions of Dr. James Musinguzi, the outgoing Board Chairperson and former Executive Director of Uganda Wildlife Education Conservation Centre (UWEC), Ms. Pauline Nantongo, the outgoing Chairperson of our Operations committee and Executive Director of the Environment Conservation Trust (ECOTRUST), Mr. Sebastian Louise, Chairman of Chimfunshi Trust, Ms. Michele Stumpe, LLB and Board Chairperson of PASA, Ms. Maggie Balaskis of Born Free Foundation (BFF), Ms. Lilly Ajarova, CEO of the Uganda Tourism Board and former Executive Director of the Chimpanzee Trust and Ms. Goretti Masadde, CEO of Uganda Bankers Institute. We look forward to the new Board to drive the Chimpanzee Trust for the next 5 - 6 years.

#### **Major Challenges**

The period was also faced with numerous challenges, being one of the busiest periods of the year. Some of these were expected and others were not.



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### EXECUTIVE MANAGEMENT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024 (CONTINUED)

The conservation education and awareness programs are yet to secure sustained funding for activities in the field.

Lake Victoria water levels increased and surpassed previous water levels as reported in 2020 and 2021. The increased water levels affected many of the islands and the shores of the lake, affecting businesses and livelihoods. The sanctuary was also affected and whereas there was minimal damage due to the gabion walls, the flooding forced the sanctuary to close the visitor accommodation facilities. Some of the staff quarters were affected too, something that had not happened before.

The bad weather in March was characterized by severe storms and the sanctuary suffered some damage due to a lightning strike in the bad storm. The sanctuary boat was severely damaged as well as damage to electrical installations like the water pump and the internet installations. These all had to be replaced, and the boat had to be repaired. Insurance cover and an emergency grant supported the repairs and replacements.

The accelerated rotting of the 20 years old buffer fence, caused by continuous flooding and water pressure impacting it, ultimately led to the collapse of a 900-meter stretch.

The implementation of the ERP has been delayed. Our financial system and processes are yet to be fully integrated into the system to allow a seamless transition.

On behalf of my team and on my own behalf, I thank you and commit to continue to grow the Trusts' operations over the next years building what we have so far done. Thank you.



Dr. Joshua Rukundo  
**EXECUTIVE DIRECTOR**





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### **THE BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

The Board of Trustees is pleased to submit their report together with the Audited financial statements, which disclose the state of financial affairs of Chimpanzee Sanctuary and Wildlife Conservation Trust (Chimpanzee Trust), for the year ended 31 December 2024.

#### **1.0. ESTABLISHMENT AND LEGAL STATUS:**

##### **1.1 Background**

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 Bureau for NGOs as a Non-Governmental Organisation and is a member of the Pan-African Sanctuary Alliance.

Chimpanzee Trust runs Ngamba Island Chimpanzee Sanctuary Project, a community conservation programme in Western Uganda with ongoing projects in Hoima, Kikuube and Kibaale districts, and implements an environmental education programme throughout the country in partnership with other organisations.

##### **1.2 Vision**

The organisation envisions sustainable conservation of chimpanzee population in their natural habitats and provide optimum captive care to those that cannot survive in the wild.

##### **1.3 Mission**

The organisation's mission is to maintain a stable chimpanzee population in the Northern Albertine Rift and to achieve self-sustainability in captive management by 2024.

##### **1.4 Strategic Pathways**

The strategic objectives of the organisation are;

- a. Enhanced Ex-Situ Chimpanzee Welfare and Health Management
- b. Enhanced In-Situ Chimpanzee Conservation and Management
- c. Improved Chimpanzee Conservation education and awareness
- d. Enhanced Research, Communication and Partnerships
- e. Chimpanzee Trust Financial and Institutional Sustainability

##### **1.5 Chimpanzee Trust's 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(s), 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.



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### THE BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

#### 2.0. GOVERNANCE AND MANAGEMENT OF THE TRUST:

The governance and management of Chimpanzee Trust comprises of the Board of Trustees (See page 3 for detailed list of Board of Trustees), the Working Committees of the Board and the Management Team. The Board and its Working committees play an oversight role while the day-to-day operations of the Trust are entrusted with management headed by the Executive Director.

#### 2.1 Working Committees of the Board

The work of the Board is supported by three working committees each chaired by a member of the Board. The committees and their membership that served during the reporting period comprised of:

##### 2.1.1 Operations and Governance Committee

Name	Position	Organisation Represented	Period of Service
Ms. Pauline Nantongo Kalunda	Chairperson	ECOTRUST	Full year
Mr. James Byamukama	Member	JGI	Full year
Ms. Michele Stumpe	Member	Independent	Full year
Mr. John Makombo	Member	UWA	Full year
Dr. Joshua Rukundo	Secretary	Chimpanzee Trust	Full year

##### 2.1.2 Finance and Audit Committee

Name	Position	Organisation Represented	Period of Service
Ms. Goretti Masadde	Chairperson	Independent	Full year
Mr. Sebastian Louis	Co-Chairperson	Independent	Full year
Ms. Nairah Mayanja	Member	ECOTRUST	Full year
Mr. Emmanuel Mwanja	Member	UWA	Full year
CPA. David Kasumba	Member	UWEC	Full year
CPA. Jim Mukasa	Internal Auditor	MartinPath Associates	Full year
Dr. Joshua Rukundo	Secretary	Chimpanzee Trust	Full year

##### 2.1.3 Resource Mobilisation and Investment Committee

Name	Position	Organisation Represented	Period of Service
Ms. Michelle Stumpe	Chairperson	Independent	Full year
Ms. Goretti Masadde	Member	Independent	Full year
Ms. Maggie Balaskis	Member	Born Free Foundation	Full year
Ms. Lilly Ajarova	Member	UTB	Full year
Dr. Joshua Rukundo	Secretary	Chimpanzee Trust	Full year



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**THE BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**2.2 Management and Staff of the Trust**

During the reporting period, the Trust was run by a team comprising of both management and staff headed by the Executive Director. The senior management team comprised of the following key personnel:

Name	Position	Period of Service
Dr. Joshua Rukundo	Executive Director	Full year
CPA. John Kalonde Kintu	Finance and Administration Manager	Full year
Dr. Titus Mukungu	Sanctuary Manager	Full year
Ms. Martha Nansamba	Tourism and Marketing Manager	Full Year

**2.3 Gender Parity**

Chimpanzee Trust closed the year 2024 with 36 employees including volunteers out of which 10 were female and 26 were male, compared to a total of 32 that was maintained in the year 2023. It should be noted that in the course of the year, 01 of the 36 staff we started the year with, left the organisation and the positions is yet to be filled by management.

**2.4 Management - Employee relationship**

Despite the challenges of staff turnover at both middle and lower management levels, which created staffing gaps that are yet to be filled up by the Board, the relationship between Chimpanzee Trust's existing employees and management for the year 2024 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 take up 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.

**2.5 Employee's 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 entity contributes 10% whereas the employee contributes 5% of the gross salary towards the scheme. The NSSF is a defined contribution scheme with Chimpanzee Trust having no legal or constructive obligation to pay further top-up contributions.

Further, as per the Human Resource Manual of the Trust, employees who complete their contractual terms are entitled to receive end of Contract Terminal benefits. The Trust maintains an Operation Reserve account in which funds are annually appropriated to cater for such obligations as and when they arise. In this respect therefore, by end of the year 2024, the Trust paid UGX 61,301,176/= to all eligible staff as compared to UGX 164,645,313/= that was paid out in the year 2023.



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### THE BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

#### 2.6 Benefits and Remuneration of Board members

The Chimpanzee Trust is a Non-profit making entity and therefore, there was neither declaration nor payment of dividend to any Trustee or founding member during the financial year. The Board members are only facilitated when conducting official business of the organisation.

#### 3.0. CORPORATE GOVERNANCE:

Chimpanzee 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 Board therefore confirms that:

- a) They met as and when it was necessary throughout the year;
- b) They retained full and effective control over the entity throughout the year;
- c) They accept and exercise responsibility for strategic and policy decisions, the approval of budgets and the monitoring of performance; and
- d) They bring skills and experience from their own spheres of operation to complement the professional experience and skills of the management team.

In 2024, the Board continued to carry out its role of formulating policies and strategies for the organisation, reviewing the work plans, ensuring that the accounting system is maintained in accordance with acceptable standards, the Books of Account for the entity are kept properly, and that accounts are checked by authorised auditors, as well as recruitment and development of key personnel.

#### 4.0. SOLVENCY AND GOING CONCERN:

Chimpanzee Trust confirms that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis. The Board has a reasonable expectation that the Organisation has adequate resources to continue in operation for the foreseeable future. However, whereas the continuous negative impact of the COVID-19 pandemic on the financial affairs of the entity cannot be reliably estimated in the short-run, the funding levels of the entity has gradually improved since the post-COVID- 19 era. The Trust was able to realise adequate revenue from both internal and external approved sources, which continues to guarantee its solvency and improvement in the going concern status after the pandemic.



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

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#### 5.0 RISK MANAGEMENT:

The Board accepts final responsibility for the risk management and internal control system of Chimpanzee Trust. Management ensures that adequate internal financial and operational control systems are developed and maintained on an on-going basis in order to provide reasonable assurance regarding:

- a) The effectiveness and efficiency of operations;
- b) Safeguarding of the entity's Assets;
- c) Compliance with applicable laws and regulations;
- d) The reliability of accounting records;
- e) Business sustainability under normal as well as adverse conditions; and
- f) Responsible behaviour towards all stakeholders.

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 Entity's risk management system is designed to provide the Board with reasonable assurance that the procedures in place are operating effectively.

#### 6.0 FINANCIAL RESULTS FOR THE YEAR:

The financial performance of Chimpanzee Trust for the year ended 31 December 2024 is as detailed in the Statement Income and Expenditure presented on page 20. Below is the summarised financial performance for the year as compared with the previous year:

	31-Dec-24 UGX	31-Dec-23 UGX
Total Revenue	3,753,779,084	2,980,546,692
Total Recurrent Expenditure	<u>(2,991,558,798)</u>	<u>(2,719,065,258)</u>
<b>Surplus for the year</b>	<b>762,220,286</b>	<b>261,143,434</b>
<u>Other Comprehensive Income:</u>		
Realized Foreign Exchange Losses	<u>(342,305,005)</u>	<u>(27,791,291)</u>
<b>Comprehensive income for the year</b>	<b><u>419,915,281</u></b>	<b><u>233,689,643</u></b>

**Note:**

*The Surplus relatively increased by 79.7% due to improvement in revenue earnings and the cost-management strategies applied by management in many operational areas to improve efficiency and effectiveness.*



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### THE BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

#### 7.0 KEY PERFORMANCE HIGHLIGHTS:

The Trust's performance for the year 2024 is as highlighted below using Key performance indicators:

##### 7.1 Revenue;

The Trust's revenue earnings grew from UGX 2,980,546,692 reported in the year 2023 to UGX 3,753,779,084 reported by end of the year 2024. This represents 26% growth. The increase in revenue was influenced by an increase in donations and grants by 30% and cash inflows from other income doubling over the accounting period.

##### 7.2 Expenditure;

The Trust's expenditure increased by 10% thus; from UGX 2,719,403,258 reported in the year 2023 to UGX 2,991,558,798 reported by end of the year 2024. This was mainly influenced by the increased administrative costs, which included the enhanced payroll, inflation and the losses caused by volatility of the foreign currency against the local functional currency, which the Trust predominantly uses for transacting its business.

##### 7.3 Total Assets;

The total asset base of the Trust grew from UGX 8,164,372,188 reported as at end of the year 2023 to UGX 8,865,608,125 reported at end of the year 2024. This represents 9% growth in total Assets and is attributed to the fact that more capital developments were under-taken during the year, especially to do with the new asset acquisitions and the ongoing construction Works at Plot 17A.

##### 7.4 Total Equity;

The total Equity base of the Trust increased from UGX 6,448,634,092 reported as at end of the year 2023 to UGX 7,111,072,330 reported at end of the year 2024. This represents 10% increase in total Equity and is mainly attributed to increase in revenue which translated into net a Surplus at the end of the year after financing the year's budget as well as the mobilization that were done for growing the endowment reserve fund.

##### 7.5 Total Liabilities;

The total liabilities of the Trust increased from UGX 1,715,738,096 reported as at end of the year 2023 to UGX 1,754,535,795 reported at end of the year 2024. This represents 2.26% increase in total liabilities and was mainly due to outstanding bills payable at the end of the year, but which are within the means of the Trust to finance.



**CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST****ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31 DECEMBER 2024****8.0 SUMMARY OF KEY DEVELOPMENT PARTNERS AND FUNDING SUPPORT:**

The Board on behalf of Chimpanzee Trust would like to acknowledge and appreciate the support made by the following key development partners during the year that greatly helped the organisation to optimally finance its operations.

Name of Development Partner	Purpose of Funding	FY 2024 UGX	FY 2023 UGX
Jane Goodall Institute - Germany	Chimpanzee Welfare and Guardianship	334,979,438	169,410,457
Jane Goodall Institute - Switzerland	Sanctuary Infrastructure & Chimpanzee Welfare	133,000,000	69,549,700
Jane Goodall Institute - Netherlands	Chimpanzee Welfare	71,890,000	58,275,000
Jane Goodall Institute - Austria	Chimpanzee Welfare	120,510,000	100,425,000
Jane Goodall Institute - USA	Chimpanzee Welfare	-	18,675,000
Jane Goodall Institute - UG	Chimpanzee Welfare	1,900,000	-
Friends of Chimps	Chimpanzee & Staff Welfare	242,265,750	262,461,300
Born Free Foundation	Chimp Welfare, & Conservation Awareness	28,639,200	37,002,300
PASA - Grants	Chimp Welfare, & Field Conservation	284,651,146	52,512,279
Global Giving Federation	Chimpanzee Welfare & Endowment Fund	185,363,984	53,720,154
GFAS	Chimpanzee Welfare and Ape giving day	78,813,140	102,640,800
Children of Conservation	Vegetable Garden Project	-	5,594,400
Werner Vogt	Chimpanzee Welfare	7,461,870	7,364,475
OAK Foundation	Chimpanzee Welfare	95,000,000	-
Total Energies	Conservation Education in Budongo	-	82,548,694
WCS	Conservation Education and Awareness	63,833,274	51,517,098
Ruparelia Foundation	Chimpanzee Welfare	12,500,000	12,500,000
The Exploration Company	FOS -Donation to Ngamba	-	14,744,500
CEDP Fund	Marketing grant	-	40,200,000
Volcano Safaris	Guardianship	-	9,375,000
Other Chimp Feeding Grants	Chimpanzee Welfare	205,765,900	68,520,412
<b>TOTAL</b>		<b>1,866,573,702</b>	<b>1,217,036,570</b>



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

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### THE BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER, 2024 (CONTINUED)

#### 9.0 ACCOUNTABILITY AND FINANCIAL REPORTING:

The Trust contracts qualified auditors to perform yearly audits to ensure complete disclosure, transparency, and compliance with the relevant Ugandan laws and regulations. For the year 2024, Chimpanzee Trust appointed Ronalds Partners Certified Public Accountants as the new Auditors to serve for the next three (3) years, in accordance with the provisions set in the organisation's Constitution and the Ugandan NGO Act Cap. 113 as amended to date. MDJ and Partners term of service had ended having served the trust for the last (3) three years.

#### 10.0 POLICY DEVELOPMENT AND IMPLEMENTATION:


Whereas the year 2023 was meant to be the last period for implementing our old strategic plan that was enacted in 2019, the challenges brought about by the COVID-19 pandemic led to change in re-thinking the organisation's strategy to fit in the prevailing economic conditions thereafter. As result, the Board had to prematurely terminate the old strategic plan in the year 2022 before its full implementation. Eventually with support of the management team and external consultants, a new strategic plan that will guide the strategic direction of the Trust for the next five (5) year time horizon was developed and approved by the Board and this took effect from the year 2023. Besides, there were no other new policies enacted during the year and as such, management continued with implementation of the existing ones.

Formulation of new policies and updating of the existing ones continues to be a pending activity, and this will be embarked on in the year 2025 to close the existing gaps as recommended by our auditors and to ensure we re-align them with new strategic plan to ease its implementation.

#### 11.0 APPROVAL OF THE FINANCIAL STATEMENTS:

The Financial Statements were received, discussed and approved by the Board of Trustees at their meeting held at 507 Bost on the 10<sup>th</sup> day of APRIL 2025.

By order of the Board

  
.....  
Mr. James Byamukama  
CHAIRPERSON, BOARD





# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024

### STATEMENT OF BOARD OF TRUSTEES' RESPONSIBILITIES

The NGO Act 2016, Cap.113 of the Laws of Uganda under which Chimpanzee Trust is regulated together with the Trust's Constitution requires the Board of Trustees to prepare the financial statements for each financial period, which give a true and fair view of the state of affairs of the organisation as at the end of the financial period and of the operating results for that period.


The Act and the Trust's Constitution further requires the Board to ensure that the organisation maintains proper Books of Account, which disclose with reasonable accuracy its financial position. The Board is also responsible for safeguarding the Trust's assets and to take reasonable steps for prevention and detection of fraud and other irregularities.

The Board accepts the responsibility for the financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates and are free of material misstatements and are in conformity with the International Financial Reporting Standards and the requirements of the NGO Act Cap. 113 as amended to date.

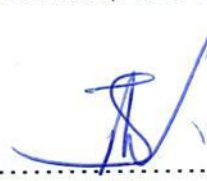
The Board further asserts that the financial Statements as audited by the external auditors give a true and fair view of the state of the financial position of Chimpanzee Trust as at 31 December 2024 and of its operating results and cash flows for the period then ended. The auditors issued an unqualified audit opinion over the financial statements.

With exception of the continuous effects of the post COVID-19 era and the threats by some of the global development partners to withdraw funding support to Uganda as a country, which actions have a bearing on the country's tourism sector but the direct impact of which on the entity's financial position could not be reliably estimated, as at end of the reporting period, there was no other matters that had come to the attention of the Board which could threaten the going concern status of Chimpanzee Trust. It is therefore highly probable that the Trust will remain a going concern for at least the next twelve months from the date of issue of this statement.

This statement is made in accordance with the resolution of the Board at their meeting held at 50th RST on the 10th day of APRIL, 2025 and is signed for and on behalf of Chimpanzee Trust by

  
Mr. James Byamukama  
CHAIRPERSON, BOARD



  
Dr. Joshua Rukundo  
EXECUTIVE DIRECTOR





**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST FOR THE PERIOD ENDED 31 DECEMBER 2024.**

**Opinion**

We have audited the accompanying financial statements of Chimpanzee Sanctuary and Wildlife Conservation Trust which comprise the Statement of Financial Position as at 31 December 2024, the Statement of Income and Expenditure, Statement of Cash Flows and the Statement of Changes in Accumulated Fund for the year ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 20 to 38.

In our opinion, the accompanying financial statements presents in all material respects, a true and fair view of the financial position of Chimpanzee Sanctuary and Wildlife Conservation Trust as at 31 December 2024, and its financial performance and cash flows for the year then ended in accordance with the accounting policies set out in Notes 1 and 2 to the financial statements and the Non-Government Organization Act, 2016.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Uganda.

We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Uganda.

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 judgments, 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.

There were no key audit matters to communicate.

**Other information:**

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





## **REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST FOR THE PERIOD ENDED 31 DECEMBER 2024. (CONTINUED)**

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed on the other information that we have obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this information, we are required to report that fact.

We have nothing to report in this regard.

### **Board of Trustees' Responsibility for the Financial Statements**

The Board Members are responsible for the preparation and fair presentation of the financial statements in accordance with the Secretariat's policies and financial reporting procedures, Generally Accepted Accounting Principles (GAAPs) and the provisions of the grants agreements. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, the members are responsible for assessing the Organization'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 they either intend to liquidate the Organization or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism 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.





**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST FOR THE PERIOD ENDED 31 DECEMBER 2024. (CONTINUED)**

- 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Members.
- Conclude on the appropriateness of the Member'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 Organization'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 Organization 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.

**Report on Other Legal and Regulatory Requirements**

As required by The Non-Governmental Organizations Act, 2016, We report to you that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of accounts have been kept by the Organization, so far as appears from our examination of those books.
- c) The Organization's statement of financial position and statement of receipts and expenditure are in agreement with the books of accounts.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Godfrey Mpaulo, practicing number P0319.

  
Ronalds Partners  
Certified Public Accountants  
P.O Box 113234 Kampala - Uganda

Date: 19/04/2025



  
CPA Godfrey Mpaulo  
Engagement Partner  
Ronalds Partners





**CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST**

**STATEMENT OF INCOME AND EXPENDITURE**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	NOTES	2024	2023
		UGX	UGX
<b>REVENUE</b>			
Donations and Grants	3	1,953,362,281	1,510,864,501
Sustainability Income	4	1,289,385,631	1,204,787,350
Other Incomes	5	511,031,172	264,894,841
<b>Total Revenue</b>		<b>3,753,779,084</b>	<b>2,980,546,692</b>
<b>EXPENSES</b>			
Ngamba Sanctuary expenses	6	(799,813,812)	(638,347,908)
Conservation & Education Program Expenses	7	(134,811,102)	(184,778,690)
Administrative Expenses	8	(1,066,780,408)	(726,111,474)
Cost of Generating Income	9	(647,972,006)	(837,435,485)
Depreciation Expense	11	(342,181,470)	(332,729,701)
<b>Total expenditure</b>		<b>(2,991,558,798)</b>	<b>(2,719,403,258)</b>
<b>Surplus for the Year</b>		<b>762,220,286</b>	<b>261,143,434</b>
Other Comprehensive Income / Loss			
Foreign Exchange Loss	10	(342,305,005)	(27,453,791)
<b>Comprehensive Income for the Year</b>		<b>419,915,281</b>	<b>233,689,643</b>

*The statement of Comprehensive Income is to be read in conjunction with the accounting policies and notes forming part of the financial statements set out on pages 24 to 38 and the report of independent auditors presented on page 17- 19*



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST


## STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2024

ASSETS	NOTES	2024 UGX	2023 UGX
Property Plant and Equipment	11	4,351,280,856	4,249,030,506
Long Term Investments	13	2,258,480,756	3,212,354,707
		<b>6,609,761,612</b>	<b>7,461,385,213</b>
<b>Current Assets</b>			
Inventory	14	23,815,042	14,291,235
Trade and Other Receivable	15	26,371,798	45,717,360
Short Term Investments	16	1,763,299,797	228,376,560
Cash and cash equivalents	17	442,359,876	414,601,820
		<b>2,255,846,513</b>	<b>702,986,975</b>
<b>TOTAL ASSETS</b>		<b>8,865,608,125</b>	<b>8,164,372,188</b>
<b>REPRESENTED BY</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Capital Outlay		483,872,099	483,872,099
Revaluation reserve		2,358,620,029	2,358,620,029
Endowment Fund		953,442,278	769,618,144
Operations Reserve Fund		454,658,486	395,959,662
Accumulated fund		2,860,479,438	2,440,564,158
		<b>7,111,072,330</b>	<b>6,448,634,092</b>
<b>Current Liabilities</b>			
Payables and Accruals	21	246,987,133	208,189,434
Deferred Income	22	1,507,548,662	1,507,548,662
		<b>1,754,535,795</b>	<b>1,715,738,096</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,865,608,125</b>	<b>8,164,372,188</b>

The statement of Financial Possition is to be read in conjunction with the accounting policies and notes forming part of the financial statements set out on pages 24 to 38 and the report of independent auditors presented on page 17-19.

The financial statements were approved and authorized for issue by the Board of Directors on 10/04/2025 and were signed on its behalf by:

  
Mr. James Byamukama  
BOARD CHAIRPERSON



  
Dr. Joshua Rukundo  
EXECUTIVE DIRECTOR



**CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST**

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS.**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>FY 2024 (Current Year)</b>	<b>Revaluation Reserve UGX</b>	<b>Retained Surplus Account UGX</b>	<b>Endowment Fund UGX</b>	<b>Operations Reserve Fund UGX</b>	<b>Capital Fund UGX</b>	<b>Total UGX</b>
<b>Balance as at 01/01/2024</b>	2,358,620,029	2,440,564,158	769,618,144	395,959,662	483,872,099	6,448,634,092
Additional Contributions	-	-	100,200,000	120,000,000	-	220,200,000
Interest on Investment	-	-	83,624,134	-	-	83,624,134
Withdrawals During The Year	-	-	-	(61,301,176)	-	(61,301,176)
Surplus for the year	-	419,915,281	-	-	-	419,915,281
<b>As 31/12/2024</b>	<b>2,358,620,029</b>	<b>2,860,479,438</b>	<b>953,442,278</b>	<b>454,658,486</b>	<b>483,872,099</b>	<b>7,111,072,330</b>
<b>FY 2023 (Previous Year)</b>						
<b>Balance as at 01/01/2023</b>	2,358,620,029	2,206,874,515	479,241,182	382,644,975	483,872,099	5,911,252,800
Additional Contributions	-	-	238,656,438	120,000,000	-	358,656,438
Interest on Investment	-	-	51,720,524	57,960,000	-	109,680,524
Withdrawals During The Year	-	-	-	(164,645,313)	-	(164,645,313)
Surplus for the year	-	233,689,643	-	-	-	233,689,643
<b>Balance as at 31/12/2024</b>	<b>2,358,620,029</b>	<b>2,440,564,158</b>	<b>769,618,144</b>	<b>395,959,662</b>	<b>483,872,099</b>	<b>6,448,634,091</b>

The statement of changes in Accumulated funds is to be read in conjunction with the accounting policies and notes forming part of the financial statements set out on pages 24 to 38 and the report of independent auditors presented on page 17-19



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>Cashflow from Operating activities</b>		
Surplus for the year per Income Statement	419,915,281	233,689,643
<b>Adjustment for non-cash items</b>		
Add back depreciation expense	342,181,470	332,729,701
Provision for doubtful debts	-	5,329,210
(Gain) / Loss on disposal of Fixed Assets	(17,094,100)	1,059,894
	<b>745,002,651</b>	<b>572,808,448</b>
<b>Adjustments for Changes in Working Capital</b>		
Decrease / (Increase) in Inventories	(9,523,807)	11,455,735
Decrease / (Increase) in receivables & Prepayments	19,345,562	(33,623,338)
Decrease / (Increase) in short-term Investments	(1,534,923,237)	1,678,780,457
Increase / (Decrease) in Payables and Accruals	38,797,699	120,237,997
Increase / (Decrease) in Deferred Income	-	-
Increase in Retirement Benefit Provision	58,698,824	13,314,687
<b>Net cash Used from operating activities</b>	<b>(682,602,308)</b>	<b>2,362,973,986</b>
<b>Cash Flow from Investing activities</b>		
Cash paid for purchase of property and equipment	(451,931,819)	(553,617,617)
Proceeds from sale of Fixed Assets	24,594,099	-
Long Term Investments	953,873,951	(2,848,356,109)
<b>Net cash used in investing activities</b>	<b>526,536,231</b>	<b>(3,401,973,726)</b>
<b>Cash Flow from Financing activities</b>		
Endowment Fund Collections	183,824,134	290,376,962
<b>Net cash from financing activities</b>	<b>183,824,134</b>	<b>290,376,962</b>
<b>Net increase in cash and cash equivalent</b>	<b>27,758,057</b>	<b>(748,622,779)</b>
<b>Movement in cash and Cash Equivalents</b>		
<b>As at the start of the year</b>	<b>414,601,820</b>	<b>1,163,224,598</b>
Movement during the year	27,758,057	(748,622,779)
<b>At end of the year</b>	<b>442,359,876</b>	<b>414,601,820</b>

The statement of Cash Flow is to be read in conjunction with the accounting policies and notes forming part of the financial statements set out on pages 24 to 38 and the report of independent auditors presented on page 17-19.



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## ACCOUNTING POLICIES

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 REPORTING ENTITY AND ACCOUNTING PERIOD:

Chimpanzee Sanctuary and Wildlife Conservation Trust is a registered Non-Governmental Organization (NGO) that came into being 1998.

The financial statements for the year ended 31 December 2024 were authorised for issue in accordance with a resolution of the Board of Trustees on 10/09/2025.

#### 1.1 SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of this financial statements are set out as below:

##### (a) BASIS OF PREPARATION

The financial statements are prepared under the historical cost convention. The accounting and reporting policies are in accordance with Generally Accepted Accounting Standards and the NGO Act Cap. 113 of the Laws of Uganda. The financial statements have also been prepared in accordance with the Trust's accounting and financial reporting policies and the specific Funding Partners' requirements. The measurement basis applied is the historical cost basis, except where otherwise stated in the accounting policies.

##### (b) REVENUE RECOGNITION

Income of the organisation comprises of Donations and Grants. This kind of revenue is recognised on cash basis of accounting. However, conditional grants are recognised only when Donor conditions are fully met:

- i) Grants that are restricted are recognized as income when actually expended and the unspent portion is deferred as deferred grant for future use. Income from Development Partners is matched to the actual total expenditure of the programme projects and the Trust operations.
- ii) Donations are recognised on a cash basis.
- iii) Interest income is recognised on an amortised basis in the period in which it is earned on all investments which the Trust holds as at the end of the accounting period. Interest income is recognised on a net basis, excluding withholding tax, if any.
- iv All Internally generated revenue is recognised on accrual basis of accounting.

##### (c) EXPENDITURE RECOGNITION

- i) Expenditure on programme activities: Expenditure and programme activities are accounted for on a cash basis as modified by the recognition of unaccounted for advances to implementing partners at the end of the reporting period. At the end of the reporting period, all unaccounted for advances to implementing partners are recognised in the statement of financial position as advances to implementing partners.

Provisions for accrued expenses are recognised in the financial statements when they are incurred other than when they are paid.

- ii) Sanctuary Expenses, Field office expenses, Administrative and other operating expenses are recognized on an accrual basis as and when incurred.



## CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

### ACCOUNTING POLICIES (CONTINUED....)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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##### (d) PROPERTY AND EQUIPMENT

The cost of purchased property and equipment is the value of the consideration given to acquire the assets and the value of other directly attributed costs which have been incurred in bringing the assets to the present location and condition necessary for their intended service. Physical properties acquired by the organisation in form of donations in kind are recognised at the fair values representative of the market prices at which such assets would have been purchased in the open market. During the reporting period, the organisation received some donated physical assets that have been disclosed in the asset schedule.

Depreciation is calculated on reducing balance basis to write down the cost of each asset, to their residual values over their estimated useful life as follows:

ITEMS	RATE %
Computers	33.3
Motor vehicle and Boats	25
Office equipment	20
Office and Vet Equipments	20
Furniture and fittings	12.5
Small Tools and Equipments	20
Buildings	4
Land	0

The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets are written down to their recoverable amount. The recoverable amount of property and equipment is the greater of net selling price and value in use.

An item of property and equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition is determined by reference to the asset carrying amount and disposal proceeds and is taken into account in the income and expenditure statement.

On disposal of revalued assets, amount in the revaluation reserve relating to that asset are transferred to the revenue reserve.

##### (e) INTANGIBLE ASSETS

Intangible assets relating to accounting software are initially measured at purchase cost and amortised on a straight-line basis over their estimated useful lives.

The intangible asset refers to the software accounting package procured and used by the entity for maintaining its account records. The software is amortized at 33.3% per annum on a straight-line basis of accounting. During the year, the entity continued with the use of the accounting software that was upgraded in the year 2019. However, by end of the year 2022, it was fully amortized to zero balance, hence there has been no amortization expense reported in the financial statements as stated under Note 12.



## CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

### ACCOUNTING POLICIES (CONTINUED....)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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**(f) NATIONAL SOCIAL SECURITY FUND CONTRIBUTIONS**

The Trust contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act, 1985 (Cap 222). The company's obligations under the scheme are limited to specific contributions legislated from time to time and are currently 10% of the employees' gross salary.

The Trust's contributions are charged to the income and expenditure statement of the period to which they relate.

**(g) INVENTORIES**

These are stated at the lower of cost or net realizable value. At close of the financial year the organisation had inventories held in stores in respect of unused inputs procured for implementation of various activities as well as tradable merchandises. Inventories maintained as consumables for implementing operational activities have been expensed since they are not held for sale.

**(h) PROVISIONS AND CONTINGENT LIABILITIES**

Provisions are recognised when the organisation has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. At close of the financial year, Chimpanzee Trust did not have unresolved legal issues that would translate into either a loss or gain in economic benefits, hence no provision for contingent assets or liabilities have been made in the financial statements.

**(i) CASH AND CASH EQUIVALENTS**

For purposes of presentation of the statement of Cash flows, cash and cash equivalents comprises of cash in hand and demand deposits held on the various Bank accounts run by Chimpanzee Trust.

**(j) ACCOUNTS PAYABLE**

Payables are stated at the consideration expected to be paid out to meet the obligation..

**(k) ACCOUNTS RECEIVABLE**

Receivables are carried at the invoice amount. Accounts receivable is recognized at net realizable value less provision for doubtful and bad debts written off, if any

**(l) FOREIGN CURRENCY TRANSLATIONS**

Transactions in foreign currency are initially recorded at the spot rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the spot rate of exchange at the reporting date.

The foreign currency gain or loss on monetary items is the difference between the amortized cost in the functional currency at the beginning of the period adjusted for effective interest and payments during the period, and the amortized cost in foreign currency translated at the exchange rate at the end of the period.

Non monetary items that are measured in terms of historical cost in a foreign currency are translated using the spot exchange rates as at the date of recognition.



## CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

### ACCOUNTING POLICIES (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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**(m) REPORTING CURRENCY**

The financial statements are presented in Ugandan shillings (UGX)

**(n) TAXATION**

The current Ugandan Income Tax legislation does not impose tax on the income earned by Tax Exempt NGOs. However, the Trust's exemption certificate expired in 2023 and has not yet been renewed. Therefore, all non exempt taxable income has been disclosed in the statement of income and expenditure.

**Current tax:**

Current tax liabilities are measured at the amount expected to be paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

**Withholding Tax:**

Current Tax includes withholding tax paid on Government securities and fixed deposits for which the Trust has invested during the year. Withholding tax is a final tax deducted on the interest income earned by the Trust during the year.

The Trust receives the interest income for the Government securities and fixed deposits net of the withholding tax. The Trust therefore, accounts for the tax as taxes paid during the period.

## **2 FINANCIAL RISK AND BUSINESS RISK MANAGEMENT**

**(a) Financial risk management**

The Trust has an exposure to the following risk from its use of financial instruments. The Trust risk management strategy is based on a clear understanding of various risk assessment procedures and continuous monitoring which is done by the Senior management Team. The Board of Trustees for responsible for the oversight and evaluation of senior management's risk assessment procedures and monitoring of its strategies.

**(b) Interest risk**

Interest rate risks arise from fluctuations in the bank borrowing rates and the rates provided as a return on investment by entities in which the Trust holds its investments. The interest rates vary from time to time depending on the prevailing economic circumstances. The Trust closely monitors the interest rate trends to minimize the potential adverse impact of interest rate changes.

**(c) Liquidity risk.**

The ultimate responsibility for liquidity risk management rests with the Board, which has built an appropriate liquidity risk management framework for the management of the organisation's short, medium and long term funding and liquidity management requirements. The organisation manages liquidity risk by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

**(e) Foreign exchange risk**

The organisation undertakes certain transactions denominated in foreign currencies. This exposes it to foreign exchange risk. However, the Exchange rate exposures are managed within approved policy guidelines.



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>3 DONATIONS AND GRANTS</b>		
Donation Income (Note 3.1)	708,622,617	576,710,442
Grant Income (Note 3.2)	1,244,739,664	934,154,059
	<b>1,953,362,281</b>	<b>1,510,864,501</b>
<b>3.1 DONATION INCOME</b>		
General Donations and support	125,422,473	150,315,156
Friends Of Sanctuary Member/ Guardianship	376,728,517	242,419,767
Individual Donations & Support	21,866,300	21,859,817
Volunteers Support	83,069,720	45,906,500
Research Support	101,535,607	116,209,202
	<b>708,622,617</b>	<b>576,710,442</b>
<b>3.2 GRANTS INCOME</b>		
Education Programs (Note 3.2.1)	118,270,478	92,079,000
Field Conservation Program	48,672,430	84,720,998
Chimp Food and Welfare	1,077,796,756	757,354,061
	<b>1,244,739,664</b>	<b>934,154,059</b>
<b>3.2.1 GRANTS FOR EDUCATION PROGRAMS</b>		
Born Free Foundation	-	-
Darwin-PES II Project	-	92,079,000
Total Energies	118,270,478	-
	<b>118,270,478</b>	<b>92,079,000</b>
<b>4 SUSTAINABILITY INCOME</b>		
Entrance & landing contribution	382,644,117	369,335,085
Boat contibution	762,591,391	568,590,854
Full board Accomodation	65,200,240	163,824,600
Kiosk sales Income (Note 4.1)	34,950,006	9,397,396
Restaurant Income	43,999,877	91,868,414
Training and Technical Support	-	1,771,000
	<b>1,289,385,631</b>	<b>1,204,787,350</b>
<b>4.1 KIOSK TRADING ACCOUNT</b>		
Gross Sales Revenue	55,317,330	59,735,770
<b>Cost of Sales</b>		
Opening Stock	14,291,235	25,746,970
Add Purchases	29,891,131	38,882,639
Closing Stocks	(23,815,042)	(14,291,235)
Cost of Sales	20,367,324	50,338,374
Gross profit / Loss on Sale of Merchandise	<b>34,950,006</b>	<b>9,397,396</b>



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>5 OTHER INCOMES</b>		
Interest received from banks	6,295,862	3,586,014
Investment Income	383,226,690	248,293,250
Other Income (Misc. Income from 4% card charge)	12,980,923	12,192,977
Insurance Compensation	57,161,477	-
Realised Exchange Gain - Euros	29,417,000	-
Tax Credits and Offsets	4,855,120	-
Proceeds from Disposal of Used-up Assets	17,094,100	822,600
	<b>511,031,172</b>	<b>264,894,841</b>
<b>6 NGAMBA SANCTUARY EXPENSES</b>		
Chimp food and enrichments	109,463,450	112,607,200
Chimp expense-veterinary services	2,071,081	4,437,484
Island Cleaning materials	6,007,080	5,216,619
Equipment and tools repairs	20,523,164	8,310,300
Building repairs	1,004,500	2,566,766
Electric fence repairs	2,640,000	-
Holding facility repairs	5,305,000	980,807
Island Security	4,830,000	4,800,000
Other Sanctary Expenses	109,489,576	70,721,672
Animal Care Givers Costs (Note 6.1)	538,479,961	428,707,060
	<b>799,813,812</b>	<b>638,347,908</b>
<b>6.1 ANIMAL CAREGIVERS EXPENSES</b>		
Island Salary Payroll	443,170,532	333,384,704
Island Staff Meals	29,153,960	28,399,780
Island Medical	30,409,693	44,794,976
Island Staff Training and Development	21,378,514	10,820,600
Other Island Caregiver Costs	14,367,262	11,307,000
	<b>538,479,961</b>	<b>428,707,060</b>
<b>7 EDUCATION AND BIODIVERSITY CONSERVATION PROGRAM EXPENSES</b>		
Education and community program	9,639,200	84,974,457
Sustainable living	110,000	326,500
Field and office supplies for project management	-	-
Operating Costs - Field Salaries - Payroll	44,669,000	23,629,926
Field Conservation - Bugoma Project Expenses	80,392,902	75,847,807
	<b>134,811,102</b>	<b>184,778,690</b>



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>8 ADMINISTRATIVE EXPENSES</b>		
Head office staff expenses (8.1)	583,340,337	453,933,159
Finance charges ( 8.2)	270,459,346	78,642,610
Corporate Expenses (8.3)	40,254,316	50,906,966
Professional fees (8.4)	84,064,323	28,167,695
Loss on assets Disposal (8.5)	-	1,059,894
Provision for doubtful debts	-	5,329,210
Bad debts written off	-	11,251,800
Security services	7,567,200	10,400,600
Stationery and office consumables	9,392,090	9,589,025
Postage	80,000	69,000
News paper and periodicals	524,000	529,000
Local transport	2,253,000	1,380,000
Office supplies (cleaning of office & materials)	4,274,880	3,273,000
Utilities and communication	32,780,033	31,517,706
Office computer Repairs and accessories	5,131,488	12,486,600
Motor vehicle repairs/running expenses.	26,659,395	27,575,210
Sub Total C/F	<b>1,066,780,408</b>	<b>726,111,474</b>
<b>8.1 HEAD OFFICE STAFF EXPENSES</b>		
Administration Salaries- Payroll	271,497,738	197,739,707
10% NSSF Company Contribution	91,205,541	63,484,111
Temporary Employees	725,000	8,060,000
Transfer to Reserve Fund	120,000,000	120,000,000
Staff medical Insurance	52,660,268	30,083,048
Staff uniforms	-	68,500
Staff training and development	26,156,882	20,636,237
Staff meals	10,320,360	10,261,500
Staff Recruitment	4,369,600	3,600,056
Other Staff Costs	6,404,948	-
	<b>583,340,337</b>	<b>453,933,159</b>
<b>8.2 FINANCE CHARGES</b>		
Bank Charges	13,746,131	23,306,038
Online Payment Charges (PESAPAL & ABSA Card)	16,860,872	-
Withholding Tax on TB Interest	239,852,343	55,336,572
	<b>270,459,346</b>	<b>78,642,610</b>
<b>8.3 CORPORATE EXPENSES</b>		
Corporate: Subscriptions	15,434,113	16,361,456
Corporate: Annual workplan	8,284,576	6,941,726
Corporate: Board of Trustees transport refund	6,214,000	2,697,000
Corporate: Insurance Policies	10,321,627	24,906,783
	<b>40,254,316</b>	<b>50,906,966</b>



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>8.4 PROFESSIONAL FEES</b>		
Technical support	47,570,323	-
Legal fees	5,260,000	2,672,000
Audit fees	31,234,000	25,495,695
	<b>84,064,323</b>	<b>28,167,695</b>
<b>8.4.1 Audit Fees</b>		
External Audit Services	14,040,000	13,750,000
Internal Audit Services	14,000,000	11,745,695
Other Audit related costs (Induction of New Auditors)	3,194,000	-
	<b>31,234,000</b>	<b>25,495,695</b>
<b>8.5 LOSS / GAIN FROM ASSET DISPOSAL</b>		
Old Solar Energy System Demobilised	-	65,858,827
Gain on Asset Disposals	17,094,100	-
Depreciation On Old Solar System Demobilised	-	(64,798,933)
	<b>17,094,100</b>	<b>1,059,894</b>
<b>9 COST OF INCOME</b>		
Cost of Fundraising Income	5,058,760	5,608,030
Cost of Sustainability Income	642,913,246	831,827,455
	<b>647,972,006</b>	<b>837,435,485</b>
<b>9.1 COST OF SUSTAINABILITY INCOME</b>		
Supplies for Accomodation Cottages	12,924,900	10,597,910
Cost of Resuarant Supplies	21,389,730	18,497,806
Labour costs/ Personnel Salary - Payroll	189,632,641	154,920,196
Cost of Volunteers	358,000	115,000
Ngamba Visitor Experience	7,000	1,630,000
Boat running expenses	257,972,060	297,921,862
Events (Ngamba@25 Expenses)	-	180,853,479
Marketing & Promotions	105,986,017	98,315,832
Publications	12,173,600	9,142,880
Partnership development	42,469,298	59,534,490
Research Costs	-	55,000
Vegetable Garden Programme	-	243,000
	<b>642,913,246</b>	<b>831,827,455</b>
<b>10 FOREIGN EXCHANGE GAINS / LOSSES</b>		
Foreign Currency Transaction gain / Losses	342,305,005	27,453,791
	<b>342,305,005</b>	<b>27,453,791</b>



CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

11 PROPERTY, PLANT AND EQUIPMENT (PPE)													
	LAND	PERMANENT BUILDINGS	SEMI - PERMANENT BUILDINGS	OTHER PERMANENT BUILDINGS	CONSTRUCTION WORKS IN PROGRESS	MOTOR & VEHICLES	MARINE BOATS	FURNITURE & FITTINGS	COMPUTER & ACCESSORIES	OFFICE & OTHER VET ACCESSORIES	TOTAL		
	0.0% UGX	4.0% UGX	5.0% UGX	12.5% UGX	0.0% UGX	25% UGX	25% UGX	12.5% UGX	33.3% UGX	20% UGX	UGX	UGX	UGX
Cost / Valuation													
At 01 January 2024	2,065,000,000	772,865,482	567,315,605	798,128,674	257,834,637	260,880,000	240,000,000	61,932,235	85,724,162	477,122,828	5,586,803,623		
Additions	-	-	58,400,073	78,998,306	282,821,754	-	-	-	15,856,000	15,855,686	451,931,819		
Disposals / Write off	-	-	-	-	-	-	(15,000,000)	-	(5,190,000)	(2,500,000)	(22,690,000)		
At 31 December 2024	2,065,000,000	772,865,482	625,715,678	877,126,980	540,656,391	260,880,000	225,000,000	61,932,235	96,390,162	490,478,514	6,016,045,442		
Depreciation													
At 01 January 2024	-	260,553,636	44,361,985	243,266,500	-	130,440,001	120,000,001	54,283,831	77,901,698	406,965,464	1,337,773,116		
Charge for the year	-	23,916,550	31,285,784	109,640,873	-	65,220,000	56,250,000	2,130,327	11,804,750	41,933,186	342,181,470		
Disposals	-	-	-	-	-	-	(7,500,000)	-	(5,190,000)	(2,500,000)	(15,190,000)		
At 31 December 2024	-	284,470,186	75,647,769	352,907,373	-	195,660,001	168,750,001	56,414,158	84,516,448	446,398,651	1,664,764,586		
Net Book Value													
At 31 December 2024	2,065,000,000	488,395,296	550,067,909	524,219,607	540,656,391	65,219,999	56,249,999	5,518,077	11,873,714	44,079,863	4,351,280,856		
Cost / Valuation													
At 01 January 2023	2,065,000,000	772,865,482	319,924,099	770,836,173	85,813,300	260,880,000	240,000,000	59,432,235	81,816,962	442,476,581	5,099,044,832		
Additions	-	-	247,391,506	27,292,500	172,021,337	-	-	2,500,000	3,907,200	100,505,074	553,617,617		
Disposals / Write off	-	-	-	-	-	-	-	-	-	(65,858,827)	(65,858,827)		
At 31 December 2023	2,065,000,000	772,865,482	567,315,605	798,128,673	257,834,637	260,880,000	240,000,000	61,932,235	85,724,162	477,122,828	5,586,803,622		
Depreciation													
At 01 January 2023	-	229,639,016	15,996,205	143,500,416	-	65,220,001	60,000,001	52,153,503	71,381,918	431,951,287	1,069,842,348		
Charge for the year	-	30,914,619	28,365,780	99,766,084	-	65,220,000	60,000,000	2,130,327	6,519,779	39,813,110	332,729,701		
Disposals	-	-	-	-	-	-	-	-	-	(64,798,933)	(64,798,933)		
At 31 December 2023	-	260,553,636	44,361,985	243,266,500	-	130,440,001	120,000,001	54,283,831	77,901,698	406,965,464	1,337,773,116		
Net Book Value													
At 31 December 2023	2,065,000,000	512,311,846	522,953,620	554,862,173	257,834,637	130,439,999	119,999,999	7,648,404	7,822,464	70,157,364	4,249,030,506		



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 11.1 FIXED ASSETS IDENTIFIED FOR SALE

Fixed assets totaling UGX 22,690,000 was sold of as it was no longer needed for use in the operations of the trust. Realised sales value was UGX 24,594,099/=

	2024	2023
	UGX	UGX
<b>11.2 CONSTRUCTION WORKS IN PROGRESS</b>		
WIP at Start		
Plot 17A Lease Renewal	4,889,300	4,889,300
Construction works for Plot 17A at Beginning	252,945,237	80,923,900
Additional Construction Work Plot 17A	262,673,300	172,021,337
Website Designing	1,974,000	-
ERP Software	18,174,455	-
	<b>540,656,292</b>	<b>257,834,537</b>

#### 12 INTANGIBLE ASSETS

The intangible Assets of the Trust comprise of mainly the Licensed Accounting software that is uses in managing the accounting data and information of the entity. The Entity Licensed Pastel Evolution Accounting software that was acquired over five years back. The Software was fully amortized in the past years of operation. There was neither new acquisitions nor upgrades of the existing one made during the reporting period. However, management is yet to procure a new one that will be installed in the nearby future.

	2024	2023
	UGX	UGX
Computer Software		
<b>Cost / Valuation</b>		
Balance as at 1st January	28,721,078	28,721,078
Additions	-	-
<b>Cost as at 31st December</b>	<b>28,721,078</b>	<b>28,721,078</b>
<b>Amortisation</b>		
Bal as at 1st January	28,721,078	28,721,078
Charge for the year	-	-
<b>Accumulated Amortisation as at 31st December</b>	<b>28,721,078</b>	<b>28,721,078</b>
<b>Net book value 31st December</b>	<b>-</b>	<b>-</b>



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>13 LONG TERM INVESTMENTS</b>		
Opening Balance		
Fixed Deposits (Investment with UAP) Opening Balance	3,212,354,707	363,998,598
Addition During the year	100,000,000	270,000,000
Transfer from Short term Investment	-	2,526,635,585
Transfer to Short term Investment	(1,137,498,085)	
Interest Earned on Investment	83,624,134	51,720,524
	<b>2,258,480,756</b>	<b>3,212,354,707</b>

The Trust invested in UAP umbrella Trust fund in December 2018. The Fund issues monthly statements of the Investment status. Interest of UGX 83,624,134/= was earned during the year. Long term investments also include Treasury Bonds held with Bank of Uganda for periods of over one year.

	2024 UGX	2023 UGX
<b>14 INVENTORIES</b>		
Unsold Kiosk Merchandise	23,815,042	14,291,235
	<b>23,815,042</b>	<b>14,291,235</b>

Inventory refer to stocks held for sale in the island kiosk as verified and confirmed during the physical stock count held on 30th December 2024.

	2024 UGX	2023 UGX
<b>15 RECEIVABLES AND PREPAYMENTS</b>		
Trade Receivables	14,995,399	54,445,017
Less: Provision for doubtful debts	(5,329,210)	(5,329,210)
Bad Debts Written off	-	(11,251,800)
Net Trade Debtors	<b>9,666,189</b>	<b>37,864,007</b>
Staff Advances	3,195,898	4,700,900
Other Receivables	13,509,711	1,028,728
VAT Claimable	-	2,123,725
<b>Total Accounts Receivables</b>	<b>26,371,798</b>	<b>45,717,360</b>

	2024 UGX	2023 UGX
<b>16 SHORT TERM INVESTMENTS</b>		
Opening Balance	228,376,560	1,907,157,017
Invested During the year	784,695,797	847,855,128
Transferred to Long Term Investment		(2,526,635,585)
Transferred From Long Term Investment	1,137,498,085	-
Premium on Secondary Bonds maturing January 2025	(158,894,085)	-
Retired During The Year	(228,376,560)	-
	<b>1,763,299,797</b>	<b>228,376,560</b>



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 16 SHORT TERM INVESTMENTS (Continued)

Short-term investments comprise of Treasury Bills/bonds. The Trust invested yet to be utilised grant funds in Treasury Bills/Bonds whose maturity is due within the next twelve (12) months, counted from the balance sheet date. This income has been deferred to the subsequent years when the activities will be implemented.

#### 17 CASH AND BANK BALANCES

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

	2024 UGX	2023 UGX
Cash at Hand (17.1)	1,526,700	9,116,200
Cash at Bank (17.2)	440,833,176	405,485,620
	<b>442,359,876</b>	<b>414,601,820</b>

##### 17.1 Cash at Hand

Petty Cash (Ngamba Island office)	736,000	698,000
Petty cash (Head quarters)	739,400	1,689,600
Petty cash (Hoima Office)	51,300	156,400
Cash Receipts Control	-	6,572,200
	<b>1,526,700</b>	<b>9,116,200</b>

##### 17.2 Cash at Bank

Stanbic bank - CSWCT - Sanctuary (JGI) - USD	101,004,302	41,926,350
Stanbic bank CSWCT - Sanctuary (UGX)	89,389,806	53,653,301
ABSA bank CSWCT - USD	66,018,804	125,742,342
ABSA bank CSWCT - UGX	45,286,253	76,150,117
ABSA bank CSWCT - EUROS	42,189,908	5,079,055
ABSA bank CSWCT - Pound Sterlings	9,467,976	33,454,977
POSTBANK UGX	86,767,725	65,978,622
Credit Card Balance	708,402	3,500,856
	<b>440,833,176</b>	<b>405,485,620</b>

#### 18 REVALUATION RESERVE ACCOUNT

	2024 UGX	2023 UGX
Accumulated Balance	2,358,620,029	2,358,620,029
	<b>2,358,620,029</b>	<b>2,358,620,029</b>

The Chimpanzee Trust revalues its selected assets after every four (4) years to maintain them at market value. The last valuation was done in the year 2023.



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>18 ENDOWMENT RESERVE FUND</b>		
Balance B/F	769,618,144	479,241,182
Contribution During the year	100,200,000	238,656,438
Interest Earned on Fund Investment	83,624,134	51,720,525
Balance C/F	<u>953,442,278</u>	<u>769,618,144</u>

During the celebrations for 20 years of Ngamba Sanctuary in 2018, a fundraising event was organised with the objective of setting up an Endowment Fund in which funds are continually pooled to sustain the future operations of the Trust. Initially, a net of UGX 107,934,352 was raised and mobilisation of more funds from well-wishers is treated as an ongoing activity. By the end of the reporting period, the Fund had grown to **UGX 953,442,278** compared to **UGX 769,618,144**, reported in the previous period.

	2024 UGX	2023 UGX
<b>19 OPERATION RESERVE FUND</b>		
Operations Reserve Fund At 01.01.2024	395,959,662	382,644,975
Additions During the year	120,000,000	120,000,000
Interest Earned on Fund Investment	-	57,960,000
Withdrawals During The Year	(61,301,176)	(164,645,313)
	<u>454,658,486</u>	<u>395,959,662</u>

In 2020, the Board approved staff retirement benefits to be paid off at end of every staff contract and the amount due and payable is to be charged on the operational reserve fund. A liability of **UGX 61,301,176/=** has been accrued in the accounts for contracts that expired by 31 December, 2024 compared to **UGX 164,645,313/=** that existed at the end of the previous year. Below is the summarised position

	2024 UGX	2023 UGX
<b>19.1 WITHDRAWALS FROM THE FUND</b>		
John Mutambo	-	1,076,000
Andrew Odera	675,763	3,063,167
Joseph Masereka	-	4,176,925
Otim Samuel	-	25,683,633
Rashida Nansubuga	-	2,619,682
Joan Mukisa	-	1,790,542
Okwai Mungu Godfrey	-	1,952,136
Irene Atuhaire	-	8,648,244
Amos Okello	-	10,239,475
John Kintu Kalonde	-	4,600,000
Dr. Joshua Rukundo	-	81,655,418
Phillip Ssekulya	-	15,044,258
Jenipher Atuhaire	-	4,095,833
	<u>675,763</u>	<u>164,645,313</u>



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>19.1 WITHDRAWALS FROM THE FUND(Cont)</b>		
Balance B/F	675,763	164,645,313
Ronald Bataze	5,676,093	-
Moses Bageya	10,491,153	-
Winnie Nabukera	661,000	-
Betty Angucia	11,053,937	-
Dr. Titus Mukungu	13,755,533	-
Dorothy Basemera	8,760,625	-
Christine Nyange	10,227,072	-
	<b>61,301,176</b>	<b>164,645,313</b>
<b>20 RETAINED SURPLUS ACCOUNT</b>		
Opening Balance	2,440,564,157	2,206,874,515
Surplus for the year	419,915,281	233,689,643
Balance C/F	<b>2,860,479,438</b>	<b>2,440,564,157</b>
<b>21 PAYABLES AND ACCRUALS</b>		
Supplier Bills Payable-Note 21.2	-	21,929,062
Staff End of Contract payable -Note 21.1	27,743,230	101,299,676
Statutory Deductions Payables	72,958,170	51,883,955
Social Enterprises Advances	97,353,935	15,208,097
Accrued Audit Fees	17,540,000	13,750,000
Other Payables(Accruals)-Note 21.2	31,391,798	4,118,644
	<b>246,987,133</b>	<b>208,189,434</b>
<b>21.1 END OF CONTRACT PAYMENTS</b>		
John Kalonde	-	4,600,000
Dr. Joshua Rukundo	-	81,655,418
Phillip Sekulya	-	15,044,258
Dr. Titus Mukungu	13,755,533	-
Dorothy Basemera	8,760,625	-
Christine Nyange	5,227,072	-
	<b>27,743,230</b>	<b>101,299,676</b>



# CHIMPANZEE SANCTUARY AND WILDLIFE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 UGX	2023 UGX
<b>21.2 Schedule of Supplier Balances and other payables</b>		
NWSC	469,366	250,000
Health checks	-	191,690
Chimp food supplies	4,010,400	4,871,400
Office Painting and Renovations	-	6,951,881
Purchase of Uniforms	-	251,700
Dutch Engineering - Holding Facility Renovation	13,361,822	13,361,822
Kiosk Merchandise	276,710	-
World Class Technologies (3 Laptops)	10,266,000	-
World Class Technologies (IT services Dec 2024)	750,000	-
Percy -Supplies - Fresh Food	1,873,500	-
Maitenance	-	169,213
Lumala General Agencies (Maintanance Materials)	384,000	-
	<b>31,391,798</b>	<b>26,047,706</b>

	2024 UGX	2023 UGX
<b>22 DEFERED GRANT</b>		
Unutilised Grants held for future use	1,507,548,662	1,507,548,662
	<b>1,507,548,662</b>	<b>1,507,548,662</b>

Deffered income represents various committed income for Chimpanzee welfare activities which were deffered to subsequent years of operations. There were no movements registered in deferred grant income account during the year under review.

### 23 COMPARATIVE FINANCIAL STATEMENTS

The financial Statements have been presented with comparative information for the previous period. Where necessary, changes have been made in respect of the format, disclosures, recognition criteria and presentation of various items in the accounts to suit the adoption and requirements of the International Financial Reporting Standards and other regulations currently in force.

### 24 EVENTS AFTER THE REPORTING DATE

There have been no other events subsequent to the year ended 31 December, 2024 which require adjustments of or disclosure in the Financial Statements.