

REGISTERED COMPANY NUMBER: 1773933 (England and Wales)  
REGISTERED CHARITY NUMBER: 288388

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2016  
FOR  
THE BUSOGA TRUST AND SUBSIDIARY

Watts Gregory LLP  
Chartered Accountants & Statutory Auditors  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

THE BUSOGA TRUST AND SUBSIDIARY

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FOR THE YEAR ENDED 31 MARCH 2016

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## THE BUSOGA TRUST AND SUBSIDIARY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Busoga Trust is a UK based NGO (non-governmental organisation) operating primarily in Uganda. Initially working purely as a rural safe water provider, we have expanded our remit to encompass sanitation and hygiene, including in a peri-urban context.

The Busoga Trust operates with the aim of removing the burden of disease from the shoulders of Ugandan men, women and children in order to help them build healthy and prosperous communities.

We do this primarily through the implementation of water, sanitation and hygiene interventions;

Water : Shallow hand dug wells, shallow drilled wells, drilled boreholes, rainwater harvesting and spring protection.

Sanitation : Community-Led Total Sanitation, peri-urban community sanitation (funded through micro-finance), Ecosan latrine, ventilated improved pit latrines, school sanitation awareness campaigns (educational), school sanitation latrine block construction.

Hygiene : Home improvement campaigns, educational radio talk shows, hand washing facilities.

Our business model is one of a service provider, we operate in partnership with funding bodies to implement programmes on the ground. We have been fortunate to enjoy successful partnerships with organisations such as DFID, Comic Relief, Plan Uganda, WaterAid, UN Habitat, The Water Trust, Simavi and, most recently, Global Fund.

##### Public benefit

The organisations trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

##### Significant activities

In 2015-16 our results were:

- 1 55 New Community Water Sources, including 22 new wells and 33 re-sited wells.
- 2 66 Rehabilitated Community Water Sources (39 minor and 27 major).
- 3 37 Domestic Rainwater Tanks (6,000 litres) for individual homes, including EMAS tanks.
- 4 122 Community led total sanitation (CLTS) campaigns.
- 5 122 Water user committees elected and trained in their responsibilities for the upkeep and maintenance of their own wells (including the collection of funds).
- 6 51 Water sources and their communities fit to be included in the payment by results programme.
- 7 505 sources were visited continuing the 2<sup>nd</sup> round survey of all Busoga Trust water sources, included water quality testing (WQT).
- 8 49 toilet facilities constructed in the slums of Bugembe.

## THE BUSOGA TRUST AND SUBSIDIARY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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#### Significant activities

**More than 60,500 people have gained, or had restored access to clean, safe water and improved sanitation.**

- 9 Long term educational support continued, for the 12<sup>th</sup> year, to enable orphan children of former Trust employees to achieve good qualifications.
- 10 Partnerships with Imperial College's MSc Programme, Westminster University's MBA programme, and Kingston University's Student Hub through the World Experience Exchange have flourished. Undergraduates provide desk research, and between 12-16 postgraduates visit Uganda each year providing research for the Trust.

#### FINANCIAL REVIEW

##### Review of position at 31 March 2016

The financial results for the year ended 31 March 2016 are shown in the attached financial statements. Total incoming resources in the year were £424,718 (2015 - £593,065). Net outgoing resources for the year were £71,797.

##### Reserves policy

At the 31 March 2016, the charity had free reserves of £103,985. Historically the Trust has tended to receive some substantial donations during the winter months resulting in particularly high reserves at the year end and much lower reserves by the end of the summer. The timing of donations results in the free reserves fluctuating quite significantly over the course of the financial year. The trustees aim to maintain sufficient reserves to fund the running and development of the charity, in accordance with the charitable objects. With that in mind the trustees consider that reserves in the range of £100,000 - £150,000 are appropriate, which would represent approximately 3 months of operating expenditure.

##### Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The company invests surplus funds in capital and premium reserve accounts at a bank. The trustees consider that combining instant access and a modest return on investment is the most suitable investment policy for the Trust.

##### FUTURE PLANS

We have every hope to achieve similar outcomes in the current/coming financial year, barring any unforeseen developments in Uganda. There will, however, be a continued shift in the weighting of our outputs with more emphasis being placed on rehabilitations as we work to achieve our goal of 100% functionality of all B.T. sources and beyond B.T. will also continue to support the excellent MICROSAN (Micro Credit for Sanitation) project in Bugembe and would expect to see a similar output level across the year.

##### Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all projects and transactions. Procedures are in place to ensure compliance with health and safety of staff, volunteers and others. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

## THE BUSOGA TRUST AND SUBSIDIARY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is constituted as a company limited by guarantee, incorporated on 29 November 1983 under a Memorandum of Association which established the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1 each. The Trust has dispensation from the relevant authorities to omit the word "Limited" from its name.

##### Recruitment and appointment of new trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so. The trustees become eligible for re-election every three years.

##### Related parties

The charity, by virtue of common trustees, controls The Busoga Trust, a non-governmental organisation (registration number S5914/3078) in Uganda. These financial statements contain the consolidated results for both entities.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

1773933 (England and Wales)

##### Registered Charity number

288388

##### Registered office

82 St John St (4th floor)  
London  
EC1M 4JN

##### Trustees

Andrew Taylor - Chairman  
Nicholas Journeaux  
Canon Andrew Pearson  
Jonathan Franklin  
Rob Smith  
David Leonard  
Anthony Sharp  
Jeremy Bugler

Appointed 13 July 2015  
Appointed 13 July 2015  
Appointed 4 July 2016  
Resigned 14 April 2015

##### Company Secretary

D S C Pearson

##### Senior Management

Johnson Waibi  
John Bosco Kabuye  
Nick Ives  
Alex Bache

Country Programme Manager  
Internal Auditor  
UK Operations/Development Manager until February 2016  
UK Operations/Development Manager from February 2016

##### Auditors

Watts Gregory LLP  
Chartered Accountants & Statutory Auditors  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

## THE BUSOGA TRUST AND SUBSIDIARY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Bankers

Standard Chartered Bank Ltd – Jinja Branch  
Crane Bank Ltd – Jinja Branch  
Stanbic Bank (U) Ltd – Luwero Branch  
Centenary Bank Ltd – Luwero Branch  
Barclays Bank (U) Ltd - Uganda  
Stanbic Bank (U) Ltd – Mpigi Branch  
Centenary Bank – Wobulenzi Branch  
Natwest Plc – UK

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Busoga Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the Board of Trustees on 21 November 2016 and signed on its behalf by:

  
Canon Andrew Pearson - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BUSOGA TRUST AND SUBSIDIARY

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We have audited the financial statements of The Busoga Trust and subsidiary for the year ended 31 March 2016 on pages seven to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page four, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of group's and the parent charitable company's affairs as at 31 March 2016 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE BUSOGA TRUST AND SUBSIDIARY**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the director's report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Julia Mortimer (Senior Statutory Auditor)  
for and on behalf of Watts Gregory LLP  
Chartered Accountants & Statutory Auditors  
Watts Gregory LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

Date: 28 November 2016



THE BUSOGA TRUST AND SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE)  
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	364,099	-	364,099	522,642
<b>Charitable activities</b>					
Luwero project	4	371	4,090	4,461	40,707
Jinja project		704	-	704	1,894
Country office		-	25,492	25,492	14,933
Kaliro project		-	24,437	24,437	-
Investment income	3	58	-	58	97
Other income		<u>5,467</u>	<u>-</u>	<u>5,467</u>	<u>12,792</u>
<b>Total</b>		<b>370,699</b>	<b>54,019</b>	<b>424,718</b>	<b>593,065</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	18,577	-	18,577	29,860
<b>Charitable activities</b>					
Luwero project	7	88,201	4,090	92,291	162,547
Jinja project		271,952	25,492	297,444	338,714
Mpigi project		-	-	-	239
Bugembe UN Habitat project		17,416	-	17,416	17,134
Rehabilitation project		56,598	-	56,598	74,463
Kaliro project		<u>9,319</u>	<u>4,870</u>	<u>14,189</u>	<u>-</u>
<b>Total</b>		<b>462,063</b>	<b>34,452</b>	<b>496,515</b>	<b>622,957</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>(91,364)</b>	<b>19,567</b>	<b>(71,797)</b>	<b>(29,892)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>209,755</u>	<u>-</u>	<u>209,755</u>	<u>239,647</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>118,391</u></b>	<b><u>19,567</u></b>	<b><u>137,958</u></b>	<b><u>209,755</u></b>

The notes form part of these financial statements

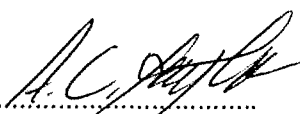
THE BUSOGA TRUST AND SUBSIDIARY

CONSOLIDATED AND CHARITY BALANCE SHEET  
AT 31 MARCH 2016

		Group		Charity	
	Notes	2016 £	2015 £	2016 £	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	13	14,406	18,297	-	-
Programme related investments	14	24,614	27,283	-	-
<b>CURRENT ASSETS</b>					
Stocks		19,074	6,673	-	-
Debtors: amounts falling due within one year	15	9,884	20,335	750	7,907
Cash at bank		<u>117,937</u>	<u>185,565</u>	<u>76,378</u>	<u>172,850</u>
		146,895	212,573	77,128	180,757
<b>CREDITORS</b>					
Amounts falling due within one year	16	(47,957)	(48,398)	(4,300)	(4,280)
<b>NET CURRENT ASSETS</b>					
		<u>98,938</u>	<u>164,175</u>	<u>72,828</u>	<u>176,477</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>137,958</u>	<u>209,755</u>	<u>72,828</u>	<u>176,477</u>
<b>NET ASSETS</b>					
		<u>137,958</u>	<u>209,755</u>	<u>72,828</u>	<u>176,477</u>
<b>FUNDS</b>					
Unrestricted funds		118,391	209,755	72,828	176,477
Restricted funds		19,567	-	-	-
<b>TOTAL FUNDS</b>					
		<u>137,958</u>	<u>209,755</u>	<u>72,828</u>	<u>176,477</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved for issue by the Board of Trustees on ..... 21.11.2016 ..... and were signed on its behalf by:

  
.....  
Andrew Taylor - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Consolidation**

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

"Charitable expenditure" comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

"Support costs" are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

### **Allocation and apportionment of costs**

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

1. ACCOUNTING POLICIES - continued

**Allocation and apportionment of costs**

Costs are firstly allocated directly as to a) costs of generating voluntary income, b) charitable activities,, and c) governance costs. Support costs are allocated where possible on a time basis, as with salaries. Any remaining allocation over charitable activities is pro-rated according to the relative amounts of already allocated direct costs.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	25% - 30% on reducing balance
Motor vehicles	25% on reducing balance
Equipment, fixtures and fittings	15% on reducing balance

Fixed assets are initially recorded at cost.

**Programme related investments**

Programme related investments are held to further the charitable purposes of the charity, measured at cost less any provision for diminution in value.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Operating lease commitments**

Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE BUSOGA TRUST AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

2. DONATIONS AND LEGACIES

	2016 £	2015 £
Donations and grants received in the UK	363,930	521,163
Donations received in Uganda	<u>169</u>	<u>1,479</u>
	<u>364,099</u>	<u>522,642</u>

3. INVESTMENT INCOME

	2016 £	2015 £
Deposit account interest	<u>58</u>	<u>97</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2016 £	2015 £
Grants		
Luwero project	4,090	40,427
Sale of spares & pumps		
Luwero project	371	280
Local contract income		
Jinja project	-	1,152
Sale of spares & pumps		
Jinja project	704	742
Grants		
Country office	25,492	2,753
Local contract income		
Country office	-	12,180
Grants		
Kaliro project	<u>24,437</u>	<u>-</u>
	<u>55,094</u>	<u>57,534</u>

Grants received, included in the above, are as follows:

	2016 £	2015 £
Country office - Link to Progress Project: MPIGI	3,062	2,753
Kaliro project - Ministry of Water and Environment (M.O.W.E.)	24,437	-
Luwero project - Nandere project	4,090	-
Country office - UPFORD	422	-
Country office - Muhammad Abdulahim	2,384	-
Country office - Sunrise Ministries	9,685	-
Country office - Buwudha County and Child Development Association	218	-
Country office - Shuaib-Uhtmani	1,589	-
Country office - Water Mission Uganda	3,457	-
Country office - Nsangalo Babies Home	2,781	-
Country office - Steffen Schierenboken Nandere	1,841	-
Country office - othe partnership funding	53	-
Luwero project - United Ways	-	7,018
Luwero project - Global Fund	<u>-</u>	<u>33,409</u>
	<u>54,019</u>	<u>43,180</u>

5. RESULTS OF PARENT CHARITABLE COMPANY

The total incoming resources of the parent charitable company were £363,971 and net outgoing resources were £103,649.

THE BUSOGA TRUST AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

6. RAISING FUNDS

Raising donations and legacies

	2016	2015
	£	£
Trustees' remuneration etc	18,577	18,577
Other direct fundraising costs	-	<u>11,283</u>
	<u>18,577</u>	<u>29,860</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Luwero project	81,656	10,635	92,291
Jinja project	272,937	24,507	297,444
Bugembe UN Habitat project	15,569	1,847	17,416
Rehabilitation project	51,048	5,550	56,598
Kaliro project	<u>10,489</u>	<u>3,700</u>	<u>14,189</u>
	<u>431,699</u>	<u>46,239</u>	<u>477,938</u>

8. SUPPORT COSTS

	Staff costs	Other costs	Governance costs	Totals
	£	£	£	£
Luwero project	6,031	2,725	1,879	10,635
Jinja project	13,897	6,279	4,331	24,507
Bugembe UN Habitat project	1,048	473	326	1,847
Rehabilitation project	3,147	1,422	981	5,550
Kaliro project	<u>2,098</u>	<u>948</u>	<u>654</u>	<u>3,700</u>
	<u>26,221</u>	<u>11,847</u>	<u>8,171</u>	<u>46,239</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	3,992	5,088
Surplus on disposal of fixed asset	-	(4,594)
Auditors' remuneration – UK parent	4,200	4,200
Auditors' remuneration – subsidiary	<u>3,971</u>	<u>3,932</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

**Trustees' remuneration**

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 or for the year ended 31 March 2015.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2016 or for the year ended 31 March 2015.

THE BUSOGA TRUST AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

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11. STAFF COSTS

	2016	2015
	£	£
Wages and salaries - UK	43,353	39,000
Wages and salaries - Uganda	119,804	141,150
Social Security costs - UK	1,445	1,190
Social Security costs - Uganda	<u>9,521</u>	<u>9,189</u>
	<u>174,123</u>	<u>190,529</u>

No employees received emoluments in excess of £60,000.

Included within staff costs is an amount of £500 in respect of an ex-gratia payment for service given to the Trust paid upon the end of employment.

The average monthly number of employees during the year was as follows:

	2016	2015
UK	2	2
Uganda	45	49

Included within the above staff costs is £18,000 (2015 - £18,000) for salary paid to Canon Andrew Pearson, in respect of fundraising work undertaken. This salary has been paid with the written consent of the Charity Commission and clause 4 of the charity's Memorandum & Articles.

THE BUSOGA TRUST AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – 31 MARCH 2015

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	522,642	-	522,642
<b>Charitable activities</b>			
Luwero project	280	40,427	40,707
Jinja project	1,894	-	1,894
Country office	12,180	2,753	14,933
Investment income	97	-	97
Other income	<u>12,792</u>	<u>-</u>	<u>12,792</u>
<b>Total</b>	<b>549,885</b>	<b>43,180</b>	<b>593,065</b>
<b>EXPENDITURE ON</b>			
Raising funds	29,860	-	29,860
<b>Charitable activities</b>			
Luwero project	119,367	43,180	162,547
Jinja project	330,582	-	330,582
Mpigi project	239	-	239
Bugembe UN Habitat project	17,134	-	17,134
Rehabilitation project	74,463	-	74,463
Governance costs	<u>8,132</u>	<u>-</u>	<u>8,132</u>
<b>Total</b>	<b>579,777</b>	<b>43,180</b>	<b>622,957</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(29,892)</b>	<b>-</b>	<b>(29,892)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>239,647</u>	<u>-</u>	<u>239,647</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>209,755</u></b>	<b><u>-</u></b>	<b><u>209,755</u></b>



THE BUSOGA TRUST AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

13. TANGIBLE FIXED ASSETS - Group

	Tools, equipment & machinery £	Office furniture & equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2015	15,743	11,138	49,335	8,494	84,710
Additions	400	205	5,868	1,044	7,517
Exchange differences	<u>8,156</u>	<u>(1,659)</u>	<u>(7,665)</u>	<u>(1,226)</u>	<u>(2,394)</u>
At 31 March 2016	<u>24,299</u>	<u>9,684</u>	<u>47,538</u>	<u>8,312</u>	<u>89,833</u>
<b>DEPRECIATION</b>					
At 1 April 2015	11,418	9,526	38,929	6,540	66,413
Charge for year	672	220	2,503	597	3,992
Eliminated on disposal	<u>8,167</u>	<u>(1,223)</u>	<u>(1,648)</u>	<u>(264)</u>	<u>5,022</u>
At 31 March 2016	<u>20,257</u>	<u>8,513</u>	<u>39,784</u>	<u>6,873</u>	<u>75,427</u>
<b>NET BOOK VALUE</b>					
At 31 March 2016	<u>4,042</u>	<u>1,171</u>	<u>7,754</u>	<u>1,439</u>	<u>14,406</u>
At 31 March 2015	<u>4,325</u>	<u>1,612</u>	<u>10,406</u>	<u>1,954</u>	<u>18,297</u>

14. PROGRAMME RELATED INVESTMENTS - Group

	Other investments £	Totals £
<b>MARKET VALUE</b>		
At 1 April 2015	27,283	27,283
Exchange differences	<u>(2,669)</u>	<u>(2,669)</u>
At 31 March 2016	<u>24,614</u>	<u>24,614</u>
<b>NET BOOK VALUE</b>		
At 31 March 2016	<u>24,614</u>	<u>24,614</u>
At 31 March 2015	<u>27,283</u>	<u>27,283</u>

The above programme related investment represents funds lent to finance the construction of flush toilets and ventilated improved pit latrines (VIP latrines).

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – Group and charity

	Group 2016 £	Group 2015 £	Charity 2016 £	Charity 2015 £
Gift aid recoverable	-	7,907	-	7,907
Other debtors	9,134	12,428	-	-
Prepayments and accrued income	<u>750</u>	<u>-</u>	<u>750</u>	<u>-</u>
	<u>9,884</u>	<u>20,335</u>	<u>750</u>	<u>7,907</u>

THE BUSOGA TRUST AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – Group and charity

	Group	Group	Charity	Charity
	2016	2015	2016	2015
	£	£	£	£
Trade creditors	19,043	16,835	-	-
Microfinance Revolving fund	24,614	27,283	-	-
Accruals and deferred income	<u>4,300</u>	<u>4,280</u>	<u>4,300</u>	<u>4,280</u>
	<u>47,957</u>	<u>48,398</u>	<u>4,300</u>	<u>4,280</u>

17. OPERATING LEASE COMMITMENTS - parent

The following operating lease payments are committed to be paid within one year:

	2016	2015
	£	£
Expiring:		
Between one and five years	<u>3,000</u>	<u>-</u>

18. MOVEMENT IN FUNDS

	At 1/4/15	Net movement	At 31/3/16
	£	in funds	£
	£	£	£
<b>Unrestricted funds</b>			
General fund	209,755	(91,364)	118,391
<b>Restricted funds</b>			
Kaliro project	-	19,567	19,567
<b>TOTAL FUNDS</b>	<u>209,755</u>	<u>(71,797)</u>	<u>137,958</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	370,699	(462,063)	(91,364)
<b>Restricted funds</b>			
Luwero area project	4,090	(4,090)	-
Kaliro project	24,437	(4,870)	19,567
Country office	<u>25,492</u>	<u>(25,492)</u>	<u>-</u>
	54,019	(34,452)	19,567
<b>TOTAL FUNDS</b>	<u>424,718</u>	<u>(496,515)</u>	<u>(71,797)</u>

THE BUSOGA TRUST AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

18. MOVEMENT IN FUNDS - continued

**Luwero project**

Grant funding was kindly received from the Nandere project of £4,090 towards the cost of the Luwero project.

**Kaliro project**

Grant funding of £24,437 was kindly received from the Ministry of Water and Education for the Kaliro project. The purpose of the project is to promote rain water harvesting at household, institutional and communal levels through revolving funds; to train beneficiaries to they acquire construction skills and to monitor the construction activities. The direct project costs for the financial year amounted to £4,870.

**Country office**

Grant funding was kindly received from a number of partnership funders totalling £25,492 as outlined within the Note 4 towards supporting direct project activities.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016 which required disclosure.

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2016 are represented by:</b>			
Tangible fixed assets	14,406	-	14,406
Programme related investments	24,614	-	24,614
Current assets	127,328	19,567	146,895
Current liabilities	<u>(47,957)</u>	<u>-</u>	<u>(47,957)</u>
<b>Total net assets</b>	<u>118,391</u>	<u>19,567</u>	<u>137,958</u>

21. SUBSIDIARY COMPANY

The charity trustees are also the trustees of The Busoga Trust, a non-governmental organisation (registration number S5914/3078) in Uganda. All activities have been consolidated on a line by line basis in the SOFA.

A summary of the results of the subsidiary is shown below:

	2016 £	2015 £
Income	455,969	406,100
Expenditure	<u>(424,117)</u>	<u>(472,009)</u>
Surplus/(Deficit)	<u>31,852</u>	<u>(65,909)</u>

The aggregate of the assets, liabilities and funds was:

	2016 £	2015 £
Assets	108,787	77,395
Liabilities	<u>(43,657)</u>	<u>(44,117)</u>
Funds	<u>65,130</u>	<u>33,278</u>