

UGANDA CONSERVATION FOUNDATION

England & Wales · Charity number 1087295

Details

Other names UGANDAN CONSERVATION FOUNDATION, UCF

Status Registered

Legal form Trust

Registered 2001-07-02

Register [View on the Charity Commission register](#)

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Activities

Objects: THE CONSERVATION AND PRESERVATION, FOR THE BENEFIT OF THE PUBLIC, OF THE NATURAL ENVIRONMENT AND THE FLORA AND FAUNA IN ANY PART OF THE WORLD, IN PARTICULAR, BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING, IN UGANDA

Activities: Providing support and funding for projects designed to preserve, rescue and rehabilitate endangered species and habitats. Through research, educational and technical support UCF aims to help individual people and local communities in a practical way to practise and benefit from conservation efforts and to reduce human / wildlife conflict.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UGANDA
- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,180,517	£1,178,576	£2,597	16
2023-12-31	£1,086,203	£1,084,307	£2,297	13
2022-12-31	£1,153,932	£1,153,623	£184	15
2021-12-31	£886,685	£883,758	£-2,587	10
2020-12-31	£739,875	£739,873	£6,133	0

Trustees

Name	Role	Appointed
SUSAN MARIE FOX	Chair	
Jeremy Andrew Burley		2026-01-15
MICHAEL DOUGLAS KEIGWIN		
PATRICK JACKSON		
TIMOTHY PATRICK RENNIE CAME		2014-02-11

UGANDA CONSERVATION FOUNDATION

England & Wales - Charity number 1087295

Accounts

2024

Annual Report



Safeguarding Uganda's Wildlife
Empowering Communities
Advancing Conservation Technology



2024: A Year and Strategic

In 2024, UCF navigated a complex landscape of international, national, and regional challenges to deliver tangible conservation results and steady institutional growth.

Once again, UCF recorded growth across all areas—expanding revenues, partnerships, and institutional strength—while continuing to build a lasting legacy for UWA and Uganda.

The Uganda Wildlife Authority (UWA) has emerged from the post-COVID period and faces a transformative year ahead. Its merger with the Uganda Wildlife Education Centre has created a new structure that will take time to stabilise. Recruitment of new Rangers and a decade-long effort to professionalise protected area management are already underway.

As 2024 ends, we recognise the retirement of Sam Mwandha, UWA’s Executive Director. We thank Sam for his exceptional leadership and commitment to conservation. His tenure leaves a strong foundation for the next phase of UWA’s journey—a new era built on renewed energy and direction.

UCF’s progress is rooted in strong governance, sound financial management, and trusted collaboration with UWA and our partners. Across the organisation, young Ugandan professionals are being trained and deployed alongside UWA staff in key departments and projects, unlocking potential and advancing conservation ambitions nationwide.

Though small, UCF remains a highly productive organisation, providing opportunities for partners and individuals to contribute directly to frontline conservation. A central goal is developing a new generation of Ugandan professionals—better equipped to face future challenges. Supporting UWA’s vision to “Conserve for Generations” depends on creating a generation even more capable than ours.

Communities remain central to UCF’s work. Our field teams are entirely drawn from local communities, and their achievements continue to inspire. Around Murchison Falls, the partnership with Pacer Community College has delivered outstanding results, training youth and linking them to meaningful employment. Community scouts, now serving as UWA Marine Ranger Scouts, have supported vital operations, consistently ranking among the top 20% in joint training courses. Their success reflects the extraordinary talent and potential of Uganda’s youth.

of Resilience Growth



UCF and UWA Vet teams on patrol in Murchison Falls National park, tracking a snared giraffe for treatment.

We extend sincere thanks to the UCF Board of Trustees and Directors, whose voluntary service continues to guide our progress. We also welcome Rachel Oodi-Musoke to the Board, bringing valuable leadership experience from the Justice, Law & Order Secretariat.

As we close the successful EU-funded CITES MIKES Programme, we are proud to welcome new initiatives and partners. We thank all our donors and supporters for their steadfast commitment through years of uncertainty. Our teams—and those we work alongside—continue to deliver under high-risk, challenging conditions with professionalism and dedication.

UCF's projects have evolved from building foundations—such as infrastructure and capacity—to operational excellence that leverage these investments. Central to this is UWA's Digital Strategy and EarthRanger system, providing full control and ownership of conservation data. This vision is being realised through our partnership with Off Grid Consulting and the Allen Institute of Artificial Intelligence, whose expertise has been essential to its success.

In Karamoja, the EU NaturAfrica Project with the Northern Rangeland Trust is advancing the establishment of community-managed conservancies, creating new opportunities for conservation and livelihoods—including the reintroduction of rhinos to the region. Addressing human-wildlife conflict, particularly involving elephants and buffalo, remains a critical area where UCF and partners bring vital experience.

As Trustees, we are humbled by our team's dedication and love for their work. The UCF family extends beyond our staff—to UWA, local communities, and supporters worldwide.

As we approach our 25th Anniversary, UCF stands renewed and ready for the decade ahead—empowered by a new generation of Ugandan professionals and a shared commitment to safeguarding Uganda's natural heritage.

Suzy Fox
Chairlady, Board of Trustees

Michael Keigwin MBE
Founder Trustee/Acting CEO



UCF Supports the local communities to maintain over 35km of Elephant trench which was first excavated by UCF in 2001, reducing crop raiding by 90%

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Sam Mwandha
Executive Director,
Uganda Wildlife Authority

Into my final year: A thank you to UCF

As I approach my retirement, I find myself reflecting on the remarkable journey I have had.

I am deeply proud of my time at UWA and of the incredible team across Uganda for their unwavering dedication and tireless efforts. Some have made the ultimate sacrifice in protecting Uganda's wildlife and heritage, and their bravery will never be forgotten. I will miss working alongside them.

This is a role that demands great energy and resilience, presenting new challenges each day. I have had the privilege of leading a team that consistently performed before, during, and after the COVID-19 pandemic—each period bringing its own trials, changes, and opportunities.

To UCF, I extend my heartfelt appreciation. I have known Michael Keigwin since the inception of UCF, and even from my days at the African Wildlife Foundation, I have witnessed his unwavering commitment to helping UWA succeed. The projects UCF has delivered are extraordinary—tangible, impactful, and essential.

UCF (and Michael!) operate differently from others. Their deep understanding of the parks—combined with their long-term perspective and management insight, sets them apart. While UWA remains the body mandated to manage Uganda's parks, every project UCF has undertaken has strengthened our capacity to fulfill that mission.

Whenever I met with UCF, I could always count on discussions that led to solutions, action, and progress—often accompanied by laughter, smiles, and many fond memories.

Coming from the private sector, and with mutual trust established early on, our conversations were always open, honest, and to tackle difficult issues head-on.

During COVID-19, UCF worked hand-in-hand with my team—both at headquarters and in the field—to find ways to keep operations running. Monthly supplies of food and fuel, vehicle maintenance, and large-scale community programs provided a vital lifeline to UWA and our parks. When the Nile flooded and submerged the Murchison jetty—before the bridge was built—UCF quickly stepped in, constructing quays and investing in jetties on both banks to keep UWA operations and tourism moving.

A key strength of UCF has been its investment in infrastructure, which in turn has created local employment opportunities for hundreds of young people. From veterinary laboratories and ranger posts to radio networks and joint operations command centres, these initiatives—often beyond UWA's



UWA Executive Director Sam Mwandha commissioning UCF-supported projects and receiving key infrastructure handed over to UWA.

budget—have improved ranger welfare, park management, and the mitigation of crop raiding.

UCF has also brought countless partnerships support to UWA.

Ranger welfare has been a top priority—training and equipping rangers with the support of British and U.S. military civil training teams, and most recently, through the establishment of the UWA Academy. We are constantly reminded of the risks our rangers face daily and value their courage and commitment.

When Uganda’s parks faced a surge in illegal wildlife trade, particularly targeting lions and hippos, UWA and UCF once again joined forces. With UCF’s support, we were able to bring the situation under control.

During my tenure, UWA witnessed one of the greatest conservation recoveries in any protected area—Murchison Falls. The population of the rare northern giraffe (formerly the Rothschild’s giraffe) grew from around 400 to over 2,000, while Uganda Kob numbers rose from about 50,000 to over 140,000 by 2019. Our tourism revenue-sharing program also increased dramatically—from \$50,000 to over \$600,000 annually. UCF played an essential role in this success, and for that, we extend our sincere gratitude to them and partners.

It would be remiss of me not to acknowledge the genuine friendships we have built with UCF team members at all levels.

Michael, and the entire UCF team—thank you. You have been loyal friends, with boundless energy and an unwavering commitment to Uganda’s wildlife and people.

Best wishes to the entire UCF family,

Sam Mwandha



Marine Rangers in Murhaison Falls National Park returning from a patrol with seized items. UCF has supported UWA's Marine capabilities, with training, equipment and operational resources.

ABOUT UGANDA CONSERVATION FOUNDATION

UCF has seven programmes running across Queen Elizabeth, Murchison Falls and Kidepo Valley Conservation Areas where we have teams permanently based supporting UWA in the removal of snares, treating wildlife, protecting lions and pushing elephants and lions back into the park when they wander.

The success of the tourism sector is intrinsically linked to the performance of conservation and protected area management. Often UWA is unable to make the investments it would like due to limited funding and support. This is where UCF steps in – within a plan and close partnership with UWA.

Our work is in three primary areas of focus:



PARK RECOVERY

UCF supports UWA in providing the capacity for successful protected area management, minimising poaching and human-wildlife conflict whilst promoting regional development, conservation and tourism. Core to success is ensuring UWAs rangers are well led, motivated, professional and respected.



WILDLIFE CONSERVATION

UCF continues to support species conservation including lions, vultures, elephants, cheetahs and giraffes. In Uganda for wildlife to recover, it simply needs protection, however technology and management orientated research also supports their protection and conservation.



COMMUNITY DEVELOPMENT

We work with park-adjacent communities to promote wildlife-compatible livelihoods and mitigate human-wildlife conflict, both identified as key drivers of wildlife crime. We believe that engaging communities, schools and cultural institutions is key to building a sustainable legacy for conservation.

MISSION

To support wildlife conservation and the protection of natural habitats in Uganda through strategic partnerships, infrastructure development, and community engagement.



TRUSTEES

- Suzy Fox
- Michael Keigwin MBE
- Tim Came
- Patrick Jackson

DIRECTORS

- Richard Ssemanda
- Kevin Vallack
- John Bosco Kabandize
- Rachel Odoi-Musoke

COMPANY SECRETARY



AUDITORS



Success Spotlights

MURCHISON FALLS CONSERVATION AREA

- Mubako JOCC
- Mubako Police station
- Mubako Anti trafficking centre
- MFCA Veterinary Laboratory
- Vet Response Vehicle
- 252 Vet Rescues
- Lugaya Ranger training Academy
- 50 tonnes of snares removed
- Mubako QRF ranger accommodation
- Law Enforcement & Operations QRF Vehicle
- Support throughout COVID
- Punu Rii ranger post
- Repair of Ranger at Mubako housing post-fire
- 500 Youth developed through Pace programme
- 17 Community Scouts trained, become marine rangers
- Pacer Community College Women's Dormitory established and fenced
- Establishment of Waiga, Got

- Labwor & Sengenge tracks
- Digital Radio network reaching 90% of the park
- Motorbikes for operations
- Bugungu ranger post
- Rabongo ranger post
- Got Labwor ranger post
- Mupina ranger post
- Bulaya ranger post
- Got Sengenege ranger post
- Waiga ranger post
- Kololo ranger post
- Atil Camp ranger post
- Ayago 3 ranger post
- Paraa marine ranger station
- Semanya marine ranger station
- Delta marine ranger station
- Buligi marine ranger station
- Kabim marine ranger station
- Pacer tree nursery

QUEEN ELIZABETH CONSERVATION AREA

- JOCC, Katunguru
- Digital radio network reaching 80% of the park
- Motorbikes for operations

- Kikeri ranger post
- Kibwona ranger post
- Lions Bay ranger post
- Nyamugasani ranger post
- Katore ranger post
- Kyondo ranger post
- Kasese ranger post
- Kalinzu ranger post
- Mweya marine ranger post
- Rwenshama marine ranger post
- Kasenyi marine ranger post
- Kahendero marine ranger post
- Kalinzu radio tower
- Katunguru radio tower
- Katokye radio tower
- 35 km trench in Ishasha

KIDEPO VALLEY CONSERVATION AREA

- Kidepo JOCC
- Murongole Community conservancy
- Naperatom Community conservancy
- Rhino Sanctuary

Restoration of the Intelligence Room & JOCC at MFCA



In April 2024, the operations room at MFCA sustained extensive damage due to a severe fire incident. The fire compromised the entire solar power system including solar panels, battery banks, inverters, and control panels as well as the structural integrity of the intelligence room's roof, walls, and interior plasterwork. To address these damages, a grant was secured from the International Elephant Foundation (IEF) to support the restoration and enhancement of the JOCC,

The rehabilitation project was executed in six key phases: Repairing and refurbishing the damaged infrastructure, installing a new independent power system, replacing and servicing all technical equipment, restoring radio tower power and communication links

The JOCC has been fully restored and is fully operational, significantly strengthening the park's capacity to coordinate intelligence and field operations.



Battling Wildlife Crime: Uganda's Fight Against Poaching and Trafficking

UCF has partnered with the Uganda Wildlife Authority (UWA) and Focus Conservation Services (FCS) to strengthen Uganda's Wildlife Crime Unit, enhancing investigative capacity, training personnel, and improving coordination to tackle illegal wildlife trade (IWT) and trafficking networks across the region. For 25 years, UCF has supported UWA's law enforcement and operations capacity, providing expertise and resources to combat wildlife crime. These capacity-building efforts now also include the UWA Digital Strategy, which leverages technology alongside professional law enforcement experience.

Uganda is a major hotspot for IWT in Africa, serving as a source, transit, and destination for ivory, rhino horn, and pangolin scales. Between 2010 and 2015, authorities seized 9,961 kg of ivory, 17.75 kg of rhino horn, and 1,374.7 kg of pangolin scales, while over 1,400 pangolins were confiscated between 2012 and 2016. Despite these seizures, organized criminal networks exploit weak enforcement and informal trafficking routes, often operating transnationally across East and Central Africa. Lions also face significant threats from poaching, human-wildlife conflict, and habitat loss, contributing to population declines in key protected areas.

To raise awareness, prior to COVID, UCF partnered with WildAid and UWA on the "Poaching Steals From Us All" campaign. Using TV, radio, billboards, and local ambassadors, it promoted national parks and wildlife protection. Additionally, UCF's Keigwin, in collaboration with Sam Wasser at the Centre of Environmental Forensic Science, used ivory DNA analysis to trace poached elephants' origins, providing critical evidence to dismantle transboundary IWT networks.



The Green Desert: How Invasive Plants are Swallowing a Wilderness

Queen Elizabeth National Park faces a silent crisis: invasive plants are choking its landscapes. The primary culprit is the native *Dichrostachys cinerea*, a thorny shrub that has become hyper-aggressive, forming dense, impenetrable thickets. These monocultures block wildlife movement and decimate grazing grounds for iconic herbivores like the Uganda kob.

The problem is compounded by other invaders, including the highly destructive *Parthenium hysterophorus*. Past control efforts, which involved manual clearing, failed catastrophically. Disturbing the soil triggered *Dichrostachys* to resprout more densely and allowed *Parthenium* to spread rapidly, creating worse monocultures than before.

This ecological degradation has had direct consequences for both wildlife and tourism. Herbivores, followed by predators, have migrated away from key tourist zones like the Mweya peninsula and Channel Track. This exodus has led to a noticeable decline in wildlife sightings and visitor numbers.

Learning from past mistakes, a new targeted program led by the Uganda Conservation Foundation (UCF) has shifted strategy. Using chemical treatments designed to prevent regrowth, the initiative is scoring crucial wins. On the Mweya peninsula, cleared thickets have restored scenic views and allowed wildlife to return, significantly enhancing the tourist boat ride experience.

However, this success is just the beginning. Continued, adaptive management is essential to prevent regrowth and reclaim lost habitats across the park. The battle against invasives is a marathon, not a sprint, but with a science-led approach, the park's ecological balance can be restored.



Recovery of the Delta

The Delta area within MFCA is the area where the River Nile flows into Lake Albert. This ecologically rich zone serves as a critical habitat for a wide array of wildlife species, making it a top destination for game drives and tourist stopovers.

However, the abundance of wildlife has also made the Delta area a target for poaching activities. Poachers often disguise themselves as fishermen, infiltrating the park via the river to set snares and traps. In response to this threat, the area requires a robust ranger presence, continuous snare sweeps, and regular patrols conducted by marine units of which the Park management lacked the capacity to provide.

With support from various partners, UCF successfully established five marine ranger stations in strategic locations: Delta, Semanya, Buligi, Kabim, and Paraa. Each station is equipped with jetty, panga boats, smartphones, radios, and dedicated scouts. The rangers stationed at these posts have undergone specialized training in marine operations, first aid, and junior leadership development.

In 2019, UCF expanded its efforts by recruiting community scouts from villages surrounding the park particularly the areas with a history of poaching. These scouts were rigorously vetted, trained in UWA protocols, and deployed to ranger posts within the Delta to support snare removal and mop-up patrols. In July 2024, these scouts were formally integrated into UWA, becoming part of the Marine Ranger Unit (MRU).

Since its inception, the MRU has achieved significant success in curbing illegal fishing and deterring poaching activities in the Delta region, contributing to the long-term conservation and recovery of MFCA's wildlife.

Rhino re-introduction

After more than four decades of absence, rhinos are set to return to Uganda's northern wilderness through the Kidepo Valley Conservation Area (KVCA) Rhino Reintroduction Project. This landmark initiative aims to restore both Black (*Diceros bicornis michaeli*) and White Rhinos (*Ceratotherium simum simum*) to the wild, marking a major milestone in Uganda's conservation journey.

Rhinos disappeared from Uganda in the 1970s and 1980s following widespread poaching and years of civil unrest that devastated wildlife populations. Today, the UWA, in collaboration with the UCF, WildLandscapes International, and the Northern Rangelands Trust (NRT), is leading the charge to bring them home. The plan was reviewed and endorsed by the African Rhino Specialist Group (AfRSG) and supported by an Environmental and Social Impact Assessment (ESIA) conducted in line with national standards.



UCF is working closely with UWA to ensure it is fully equipped for the security and management of rhinos, both within the KVCA and across Uganda. This includes building ranger capacity, enhancing surveillance systems, and establishing long-term management frameworks for sustainable protection.

Significant progress has already been made, including the completion the ESIA, the start of perimeter fencing, procurement of essential habitat management equipment, and the development of an Addendum to refine timelines and guide implementation.

"With all of the efforts coming to the area, I can see hope for the employment of my children—we are happy," said a community representative from the KVCA region.

The KVCA Rhino Reintroduction Project stands as a symbol of resilience, collaboration, and hope—showcasing Uganda's renewed commitment to restoring its wildlife heritage.

Major Technological Leap for Uganda's Wildlife Conservation



A powerful new partnership is set to transform protected area management in Uganda. The Connected Conservation Foundation (CCF) has partnered with UCF and UWA to install advanced LoRaWAN (Long Range Wide Area Network) networks across key national parks and all of Uganda's rhino sanctuaries.

This initiative, building on digital foundations laid since the 2021 EarthRanger conference, is a core component of UWA's Digital Strategy. The involvement of the Uganda Conservation Foundation (UCF) has been pivotal. UCF's long-standing work in providing critical field infrastructure and ranger support created the essential on-the-ground framework upon which this advanced technology can be successfully deployed. This collaboration highlights a powerful model where foundational field support and cutting-edge technology merge for maximum impact.

With equipment, software and engineering valued at over \$500,000 and support from the Cisco University Research Program Fund, the project will deploy a LoRaWAN. This technology is ideal for remote areas, enabling long-distance, low-power communication for sensors without cellular networks.

The new network will lead to tangible advancements, including enhanced anti-poaching efforts through instant sensor alerts, sophisticated wildlife monitoring, and improved environmental awareness.

By uniting the field expertise of UCF with CCF's technological capabilities, this partnership empowers Ugandan conservationists with the critical tools needed to safeguard the nation's natural heritage more effectively and intelligently.

Kibale Forest: Turning Weeds into Wins

A successful project in Uganda's Kibale National Park is tackling a big problem: invasive plants. These unwanted plants, like *Lantana camara* and *Acanthus pubescens*, choke out native trees and damage habitats and are a low-quality habitat for wildlife.

Instead of just clearing them away, the project turned the problem into a solution. The removed plants were processed into eco-friendly briquettes for cooking. This clean-burning fuel was then given to nearby schools and villages, providing a free and sustainable energy source.

This clever approach helps in two ways. Ecologically, it restores the forest, allowing native trees to grow back and wildlife to thrive. For the community, it provides a useful benefit, encouraging local support for conservation.

The project, supported by the Ecosia, Van Tienhoven and Rufford foundations and partners like Professor Colin Chapman, shows how protecting nature can directly improve people's lives. It's a win-win for both the environment and the community.

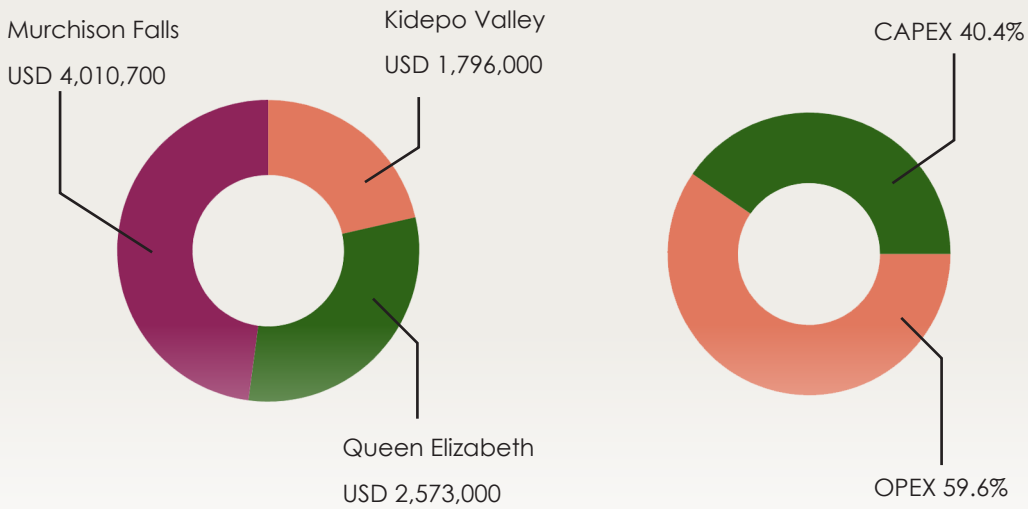
Kidepo Youth Scholarship Project

Save the Giraffes provided a scholarship to two youth from the Murongole Community Conservancy to pursue wildlife diplomas at the Uganda Wildlife Research and Training Institute (UWRTI) in Katwe. The grant program provided the youth from historically high-poaching regions with alternative livelihood pathways, fostering a deeper appreciation for conservation and sustainable resource management.

The grant covered full tuition and provided for all necessary scholastic materials to ensure the students' successful completion of their coursework. Upon graduating in 2025, both students will undertake internships with UCF to gain practical experience working within protected areas and will get a better appreciation for wildlife and the need for its conservation.

OVER 8 MILLION USD DONATED TO UGANDA WILDLIFE AUTHORITY FOR THE THREE LARGEST NATIONAL PARKS IN UGANDA

Empowering Uganda Wildlife Authority to protect, connect and conserve



30 Ranger Posts Built



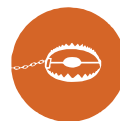
Over 1m trees planted in communities



Command Centers built in 3 parks



2 digital radio networks established



50 tonnes of snares & traps recovered



EarthRanger rolled out in 3 parks



Over 1,000 Rangers trained

MURCHISON FALLS CONSERVATION AREA

Opex USD 1,260,800



Capex USD 2,749,900,



Over 250 rangers trained, Ranger Academy completed



88 EarthRanger smartphones with CUG, data, MDM



17 scouts trained and handed over to UWA



Over 1,000,000 trees planted

QUEEN ELIZABETH CONSERVATION AREA



35kms of wildlife trenches maintained



100% response to lion conflict & incidents - no lions lost for 2 years.

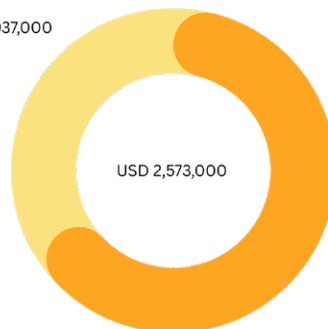


16 waterholes dredged



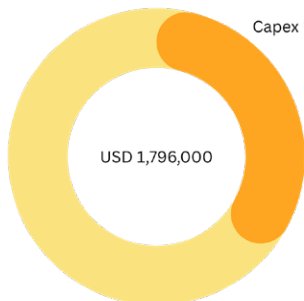
102 EarthRanger smartphones with CUG, data, MDM

Opex USD 937,000



Capex USD 1,636,000

KIDEPO VALLEY CONSERVATION AREA



Opex USD 1,188,000

Capex USD 608,000



22 EarthRanger smartphones with CUG, data, MDM



2 Community Conservancies established (Murongole & Naperatom)



13 community scouts recruited, 2 educated at UWRTI



14 animals collared



Some of the vehicles donated to UWA to support law enforcement operations in Queen Elizabeth National Park

EU–CITES MIKES Programme Comes to a Close

The EU-funded CITES–MIKES project, implemented in two phases, enabled UCF and UWA to significantly strengthen law enforcement systems and capacity in Queen Elizabeth Protected Area (QEPA) and improve cross-border collaboration with Virunga National Park in the Democratic Republic of Congo.

Key achievements included construction of the Joint Operations Command Centre at UWA’s Katunguru headquarters, establishment and training of Operations Room staff, and completion of the Nyamugasani and Kalinzu Ranger Posts. The project also installed towers and solar systems supporting the park’s digital radio network.

To enhance mobility and rapid response, UWA received two Quick Reaction Force Land Cruisers, two support vehicles, and essential field equipment. The Marine Ranger Unit was reinforced with two patrol boats, four engines, and refurbishment of the Rwenshama Marine Ranger Station and jetty.

UWA Rangers and Wardens benefited from a series of specialised trainings, including leadership, intelligence and investigations, EarthRanger management, communications, radio operations, crime scene management, boat handling, and first aid.

Additional support from CITES Japan funded construction of the Lions Bay and Katore Ranger



Refurbished marine jetties, new patrol boats, and upgraded boat stations improving access and cross-border operations on Lake Edward.



New Quick Reaction Force Land Cruisers, field equipment, and logistics support that strengthened UWA's operational readiness under the EU-CITES MIKES project.



Many specialised courses were conducted under the EU-CITES MIKES project, with rangers and wardens graduating with enhanced skills in leadership, intelligence, and field operations.

Posts. This initiative formed part of UCF's broader Recovery of Queen Elizabeth National Park programme, which includes additional ranger posts, Marine Ranger Stations, patrol boats, and engines.

Further contributions from Tusk Trust, the International Elephant Foundation, and the David Shepherd Wildlife Foundation provided critical funding for the Recovery Programme, including the 35 km elephant trench and fence that reduced crop raiding by over 90%.

The CITES and QE Recovery projects came at a crucial time when QEPA faced severe poaching and illegal activity. With new leadership, UWA regained management control, and wildlife populations are now rebounding.

UCF is proud to have supported UWA in establishing a strong foundation for lasting conservation and sustainable development in Uganda.

Recovery of Murchison Falls



Infrastructure investments under the Murchison Falls Recovery Programme—including new ranger posts, marine stations, communication towers, and upgraded training facilities—have strengthened protection and rapid response across the park.

As part of a broader initiative to enhance operational capacity and wildlife protection across MFCA, significant investments were made in the recovery and development of ranger infrastructure. This strategic effort focused on expanding ranger presence and reinforcing law enforcement capabilities in the park. Key achievement include:

Construction of 11 Ranger Posts and QRF accommodation. New ranger posts were constructed at Punu Rii, Bugungu, Rabongo, Got Labwor, Mupina, Bulaya, Sengenege, Waiga, Kololo, Atil Camp, and Ayago 3. Two QRF blocks were also constructed at the Mubako Headquarters to support rapid deployment and tactical operations.

Establishment of 5 Marine Ranger Stations in the Delta area: To counter illegal activities along

the Nile, marine stations were constructed at Paraa, Semanya, Delta, Buligi, and Kabim. Each station was equipped with jetties, boats, and communication tools to support marine operations.

Ranger Academy Upgraded: The Ranger Academy received new furniture, fittings, and a solar power system with backup generators and is now fully operational and being utilized for UWA refresher training of the rangers in various disciplines like QRF, first aid and Human rights.

These developments mark a transformative step in MFCA’s conservation strategy, reinforcing ranger capacity, improving response times, and safeguarding Uganda’s natural heritage against poaching and illegal wildlife trade.

Safeguarding Uganda's Waterways: Marine Ranger Unit



UWA rangers and UCF-trained community scouts during a marine training session—part of efforts to build the UWA Marine Ranger Unit using boats and equipment donated by UCF.

Uganda's lakes are lifelines for millions, providing food, transport, and income for fishing communities while supporting rich biodiversity. Yet illegal fishing, poaching, pollution, and habitat degradation threaten these vital ecosystems.

A major challenge has been targeted poaching of hippos for meat and ivory, which has caused a collapse in their numbers. Hippos are critical to waterway ecology, and in many areas have disappeared completely. Licensed hippo ivory sales in Uganda reached 87,000 kg over 15 years — more than in the rest of Africa. Regaining control of the waterways and stopping illegal practices is therefore essential.

To tackle these threats, the Uganda Wildlife Authority (UWA), with support from the Uganda Conservation Foundation (UCF), established the Marine Ranger Unit in 2008, operating in Murchison Falls and Queen Elizabeth National Parks, covering Lakes Edward, George, and Albert, the Kazinga Channel, and the River Nile.

UCF built nine Marine Ranger Stations, supplied 15 patrol boats and 18 engines, and trained over

100 rangers with Poole Harbour Survival (UK) in navigation, safety, and rescue — all RYA-accredited with first aid training.

The Community Scout Programme added 17 boat coxswains, now joining UWA as full rangers, helping minimise snares in the Delta sector and prevent poachers from crossing the Nile with bushmeat or wildlife products.

In August 2023, the unit lost Sgt Richard Ochaya in a tragic accident. A tourist boat rescued three patrol members, saving their lives. With support from Cincinnati Zoo, Global Conservation, International Elephant Foundation, Tusk Trust and MFIFT, five more patrol boats were added in his memory.

Tourism is Uganda's largest foreign exchange earner, and waterways tourism — from Murchison Falls to sport fishing, birding, or sundowners — is critical. Today, the Marine Ranger Unit protects wildlife, supports communities, provides critical rescue services, combats illegal trade, and has driven the recovery of Murchison Falls and Delta tourism, showing the impact of dedicated conservation.



Elephant collaring operations in Kidepo enhance real-time tracking, reduce human–wildlife conflict, and strengthen long-term conservation planning.

Restoring Kidepo Valley National Park – A Hidden Gem

In the remote Karamoja region of northeastern Uganda, Kidepo Valley National Park is being transformed from a forgotten frontier into one of Africa’s most inspiring conservation success stories. Once ravaged by conflict, isolation, and poaching, this 1,442-square-kilometre wilderness is now recovering under the leadership of the Uganda Conservation Foundation (UCF). Working with the Uganda Wildlife Authority (UWA)—and in partnership with the Northern Rangeland Trust (NRT), National Forestry Authority (NFA), and the EU NaturAfrica programme, with vital support from Global Conservation—UCF is leading a model of integrated conservation and community engagement.

From Crisis to Recovery

Kidepo’s once-abundant wildlife suffered devastating declines as targeted poaching and poisoning decimated lions and destabilised the ecosystem. In response, UCF launched a comprehensive recovery effort: deploying dedicated anti-poaching teams, supplying LandCruisers, ranger equipment, and communication systems, and delivering advanced training to strengthen UWA’s field capacity.

Through GPS collaring and monitoring, UCF reintroduced data-driven wildlife management, enabling real-time tracking of lions and elephants,

reducing poaching, and informing long-term protection strategies. Support from the Great Plains Foundation and the SeaWorld Busch Gardens Conservation Fund has been critical to lion conservation, helping restore one of Kidepo’s most iconic species.

Wildlife is returning, predator populations are rebuilding, and confidence in Kidepo’s future continues to grow.

Communities and Coexistence

Kidepo Valley has long served as a refuge for water during the dry season, drawing herds to the Narus Valley. However, the creation of agricultural waterholes outside the park now allows wildlife to remain on community lands year-round, heightening human–wildlife conflict, particularly with elephants and buffalo.

In collaboration with NRT and Save the Elephants (StE), UWA and UCF have collared 11 elephants across Karamoja to track their movements through the wider transboundary landscape. The data gathered underpins all human–wildlife conflict mitigation planning, revealing migratory routes and high-risk zones.

Thanks to Global Conservation’s support, a comprehensive Human–Wildlife Conflict Strategy will be developed by the consortium of partners.



Community engagement and the work of trained wildlife scouts are key to reducing conflict and ensuring long-term conservation success in Kidepo.



After floods washed away a UWA vehicle, UCF's dedicated park vehicles and support ensured operations continued and critical infrastructure was restored.

Implemented jointly with UWA and local communities, the strategy includes establishing community-owned and managed conservancies and creating land-use plans that integrate conservation with sustainable livelihoods. This approach ensures local people benefit directly from wildlife while reducing conflict and promoting long-term coexistence.

Building Capacity and Coordination

In a region once shaped by insecurity, coordination is essential. With Global Conservation's support, UCF built the Joint Operations Command Centre beside the UWA Armory it had previously provided. The centre now serves as the nerve hub for real-time communication, joint patrols, and rapid deployment - uniting conservation, security, and community operations across Kidepo.

A shortage of UWA veterinary officers remains a challenge, affecting wildlife rescues, collaring, and preparations for the return of rhinos to Kidepo.

UCF continues to champion stronger veterinary and disease-monitoring capacity across northern Uganda.

A Vision for the Future

With the expansion of community conservancies, the EU funded NaturAfrica initiative, partnerships with NRT, NFA, and StE, and plans for the reintroduction of rhino and oryx, Kidepo's future is full of promise. The continued focus on species conservation for ostrich, lion, cheetah, vulture, and giraffe adds even greater momentum. All of this will be done with large scale community development programmes, to support and catalyse long-term economic and social benefit to the local communities.

This once-forgotten park stands as a beacon of resilience and renewal. Today, the roar of lions and the trumpet of elephants once again echo through the Narus Valley, marking the restoration of Uganda's hidden gem.



UCF, UWA, and international experts tag critically endangered vultures in the national parks under a regional initiative to track movements, combat poisoning, and strengthen conservation capacity.

UCF Leads Efforts to Protect East and Central Africa’s Critically Endangered Vultures

The Uganda Conservation Foundation (UCF) is leading a groundbreaking initiative to protect East and Central Africa’s rapidly declining vulture populations. In partnership with Andre Botha, Co-Chair of the IUCN Vulture Specialist Group, and the Uganda Wildlife Authority (UWA), UCF is transforming vulture conservation through satellite tracking, research, and ranger training.

Using Savannah Tracking Iridium satellite devices, UCF and its partners have fitted over 25 vultures across Queen Elizabeth, Murchison Falls, and Kidepo Valley National Parks. Tracking data reveal where vultures feed, roost, and nest — insights that are helping guide effective conservation actions.

Incredible Movement Patterns

Tracking has revealed striking differences in vulture movements across Uganda. Birds from Queen Elizabeth and Murchison Falls show limited ranges, while vultures from Kidepo Valley National Park make long-distance movements, crossing borders and traveling widely across East and Central Africa.

These findings are helping to link landscape and regional conservation with site-specific protection, ensuring that efforts address both local conditions and wider migratory needs.

Vultures: The Eyes in the Sky

Vultures, often called “the eyes in the sky,” are providing real-time intelligence for wildlife protection. Their satellite collars help UCF and UWA locate potential carcasses, poisoning events, or illegal activities. In several cases, vultures have led rangers to incidents days before patrols would have found them.

This early warning system allows rangers to respond faster, locate nests, investigate poaching,

and improve overall wildlife management.

The Threat of Poisoning

Poisoning remains the greatest threat to vultures in Africa. Poisons used to kill predators like lions also wipe out scavengers feeding on contaminated carcasses. A single poisoned carcass can kill hundreds of vultures within minutes, causing catastrophic population losses and disrupting ecosystem health.

To strengthen the response, UCF has delivered wildlife poison management training to frontline UWA rangers, helping them identify and safely manage poisoning incidents and prevent further losses.

Uganda’s Vultures on the Brink

Uganda hosts five vulture species — four Critically Endangered and one Endangered:

African White-backed, Rüppell’s, Hooded, White-headed, and Lappet-faced Vultures.

Their survival is threatened by poisoning, power line collisions, habitat loss, and declining wild prey.

A Collaborative Future

Through technology, training, and cross-border collaboration, UCF and its partners are building the foundation for long-term vulture recovery.

As nature’s cleanup crew and Africa’s true “eyes in the sky,” vultures are essential for healthy ecosystems. Thanks to UCF’s leadership — and the dedication of UWA, the IUCN Vulture Specialist Group, and others — the region is now at the forefront of efforts to ensure these remarkable birds continue to soar.



UCF and UWA teams after collaring a lion in Kidepo Valley National Park—part of ongoing efforts to monitor predator movements and support the recovery of Uganda’s lion populations.

Uganda’s Lions Roar Back: Conservation Sparks Hope

Uganda’s lions, once numbering in the hundreds across national parks, faced a dramatic collapse, with populations plummeting by over 80% due to poaching, habitat loss, and human-wildlife conflicts. Queen Elizabeth National Park dropped from 144 lions to 39 by 2024, while Kidepo Valley counted fewer than 20. The scale of this decline, including through COVID, raised urgent concerns and prompted UWA and UCF to undertake emergency planning, secure funding, and develop the capacity needed to recover and restore populations.

The UWA / UCF Carnivore & Scavenger Programme, a nationwide initiative fully integrated into the protected area recovery programmes, has been central to reversing this trend. By aligning with all UWA operations and the digital strategy, the programme strengthens law enforcement, human-wildlife conflict management, invasive species control, and countering the illegal wildlife trade targeting lions and their parts.

A key focus for UCF has been establishing and expanding UWA frontline capacity beyond tourism zones, covering over 90% of the savannah parks’ land areas. Full-time teams operate across Queen Elizabeth, Murchison Falls, and Kidepo, even during COVID and afterwards, maintaining patrols, monitoring, and rapid response. Continuous population monitoring on UWA’s EarthRanger

system, supported by dedicated teams and vehicles, has enabled populations to shift from decline to recovery.

In Queen Elizabeth, 16 silted waterholes were dredged, attracting prey and lions back to core park areas and away from zones near communities, where they are vulnerable to livestock conflict, threats to human life, and poaching. In Murchison Falls, indiscriminate snares and wheel traps remain a severe threat, with two lionesses recently lost despite veterinary intervention. Over the past decade, the recovery programme has removed 50 tonnes of snares from the Delta, vividly captured in the award-winning photograph “Snare Mountain.”

Through sustained efforts and collaboration of protected area management partners, including UCF and UWA, lion populations are beginning to stabilize, alongside the recovery of Rothschild giraffes from 400 to nearly 2,000.

Uganda’s experience demonstrates that strategic, tangible and sustained protected area management, combined with national and international management collaboration, can bring critically endangered wildlife back from the brink. With safety, reduced conflict, and abundant prey, these iconic species can once again roar across the savannah.



“Snare Mountain” – a year’s worth of snares and traps removed from Murchison Falls National Park. Each represents a life saved and a step forward in Uganda’s fight against wildlife crime.

Snare Mountain: The Symbol of Murchison Falls’ Recovery

A powerful image capturing the fight against industrial-scale poaching and the resilience of Uganda’s wildlife

Photographers Paul Hilton and Adam Oswell travelled to Murchison Falls National Park to document and film the Recovery of Murchison Falls Programme, creating an image that captured both the enormity of the challenges faced and the determination of those working to overcome them—particularly the teams from UWA and UCF.

The result was Snare Mountain: an immense pile of snares and wheel traps removed from the park over the course of a single year. Each of these devices will have killed at least one animal, a stark reminder of the industrial scale and sustained nature of poaching that has afflicted Murchison Falls for decades. Kulu Haruna, Warden in Charge of Law Enforcement and Operations, estimated that since the start of the recovery programme, at least twelve such mountains had been collected—each now buried beneath the foundations of the new Joint Operations Command Centre and Armory.

Former Chief Warden Tom Okello reflected: “The recovery programme was developed by Charles Tumwesigye, Michael Keigwin, Julius Obwona, and myself. One strategic theme was to keep removing snares and traps to stop animals from being killed. Animals in Murchison are breeding at optimal rates; we simply need to keep them safe, and by removing the poachers’ tools, we severely damage their economy.”

Supporting this, Dr. Richard Lamprey, who led the 2019 aerial wildlife survey sponsored by Global Conservation, Tusk Trust, the International Elephant Foundation, and the David Shepherd Wildlife Foundation, observed that “the recovery strategies worked, stimulating a quite remarkable recovery in animal numbers.”

The striking image of Snare Mountain gained global recognition, featuring in more than 400 international publications, including The Guardian and CNN, drawing worldwide attention to the relentless efforts to combat wildlife crime and restore Murchison Falls National Park.

Pacer Community College Tree Nursery: Where Trees Build Trust



The Pacer Community College Tree Nursery—an initiative empowering women and supporting community-driven reforestation across northern Uganda.

The capacity developed at Pacer Community College continues to grow, with construction support enabling greater inclusion and opportunities for female students. Within the college lies a true success story — the Pacer Tree Nursery, led by UCF's Elisa Asimwe.

Now in its sixth year, the nursery was originally supported by the Dulverton Trust, Tusk Trust, Global Conservation, the International Elephant Foundation, and the David Shepherd Wildlife Foundation. Since its establishment, it has produced and distributed over 700,000 indigenous trees — all given free of charge to local communities and institutions such as schools, which also receive training in tree management and sustainable forestry.

The trees provide fuel wood, fruit, and medicinal

resources, while also enhancing shade, soil conservation, and overall ecosystem health. Communities are now reaping the benefits from harvests, a tangible sign of long-term impact.

Beyond these practical outcomes, the nursery has become an important bridge for trust-building between UCF and communities that have often felt alienated from conservation efforts. Many of these communities have long histories of mistrust toward UWA and past involvement in poaching.

The relationship between the park and local communities remains essential to conservation success. For sustainable coexistence, people must see and experience genuine benefits from living alongside wildlife and from the park itself — a key economic pillar for the region's future.





UCF directors visiting the UWA Training Academy in Murchison Falls NP which was under construction, now completed (Top)

UCF and UWA: Advancing Professionalism in Frontline Conservation

The Uganda Conservation Foundation (UCF) has played a transformative role in helping the Uganda Wildlife Authority (UWA) strengthen and professionalise its frontline operations and protected area management. Recognising that well-led, motivated, and skilled rangers are essential to effective conservation, UCF has invested heavily in leadership development, training, and infrastructure to empower those protecting Uganda’s wildlife and communities.

To date, UCF has trained over 1,000 rangers in junior leadership skills, including law and human rights, field craft and navigation, patrol and operational planning, briefing and debriefing, communications, and first aid. Delivered in partnership with British and U.S. military civil training teams, these programmes have enhanced the professionalism, confidence, and effectiveness of UWA’s ranger force operating in complex and

high-risk environments.

UCF also designed and led the establishment of the UWA Academy in Murchison Falls National Park, a purpose-built facility that enables UWA to train, house, and mentor its own staff. This landmark achievement—made possible through the generous support of the U.S. Department of State—marks a major step forward in transforming the frontline and promoting the professionalisation of protected area management across Uganda.

Across Africa, more than 600 rangers have lost their lives in the line of duty over the past decade, including at least six in Uganda between 2022 and 2024. Through its ongoing commitment to welfare, leadership, and institutional development, UCF is helping UWA build a resilient ranger force—one capable of safeguarding Uganda’s wildlife, upholding their own and citizens’ rights, and securing the future of protected areas.



UCF has facilitated various trainings and courses for UWA rangers and wardens over the years, strengthening skills in tactical operations, first aid, marine rescue, and fire safety across Uganda's protected areas.

Establishing and Leveraging the Foundations of Protected Area Management



Rangers receiving training in park Operations Rooms, learning to use EarthRanger and other digital tools for real-time communication and situational awareness.

UCF has focused on rebuilding the essential systems of protected area management, many of which were lost or outdated due to decades of unrest from the 1970s to early 2000s. The focus has now shifted from rebuilding to operationalizing these foundations for stronger conservation management.

The three Law Enforcement and Operations Centres serve the Queen Elizabeth, Murchison Falls, and Kidepo Valley Conservation Areas. Each includes a Joint Operations Command Centre housing the Operations Room, Intelligence, Investigation, and Prosecution departments, and UWA leadership offices.

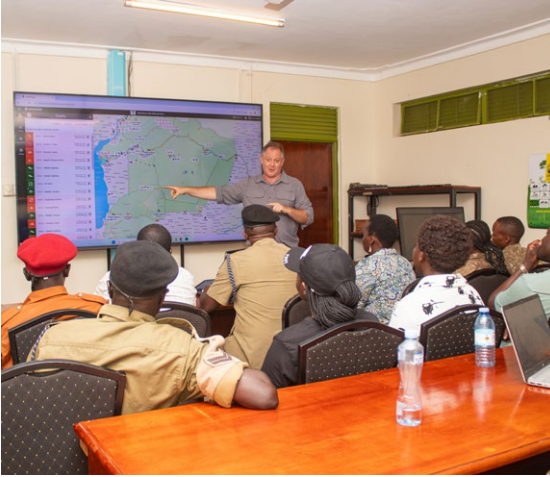
The Operations Rooms use EarthRanger, integrating digital radio and phone systems to provide real-time communication and visual situational awareness across the protected areas. This enables coordination of over 100 ranger posts (30 built by UCF), the Marine Ranger Unit, Veterinary Response Units, and community conservation and problem animal control teams.

Through these efforts, UCF and UWA have expanded management coverage from limited tourism zones in Queen Elizabeth and Murchison Falls to over 80% of the parks.



UCF-led field sessions strengthening ranger skills in data collection, equipment maintenance, and coordinated patrol operations across protected areas.

The UWA Digital Strategy



Senior government officials introduced to EarthRanger technology at the Joint Operations Command Centre



Recognizing technology's potential to transform conservation management and research, UWA and UCF in 2024 initiated the UWA Digital Strategy—a framework to standardize technology use and governance across all protected areas. As the mandated authority for wildlife and protected area management, UWA must retain ownership and control of all systems implemented.

The Allen Institute for Artificial Intelligence continues to support the development of EarthRanger, a purpose-built operations and information management system. In August 2024, the UWA Executive Director approved the Digital Strategy's development, with UCF financing and coordinating the process. Off Grid Consulting, a leader in the field, was engaged to guide the initiative.

After extensive consultations across UWA departments, EarthRanger was confirmed as the most suitable long-term platform. By Q4 2024, UCF had established a dedicated EarthRanger team of young Ugandans passionate about conservation technology. They received intensive training with Off Grid Consulting and Savannah Tracking in Kenya to manage, maintain, and program the system.

In Q3 2024, UCF signed an MOU with the Connected Conservation Foundation to implement a LoRaWAN communication system across Queen Elizabeth, Murchison Falls, and Kidepo Valley Protected Areas, as well as all current and future rhino sanctuaries in Uganda—advancing data-driven, connected conservation management nationwide.



The new Joint Operations Command Centre in Kidepo Valley National Park—equipped with digital radio, EarthRanger, and communication systems supporting 24/7 park coordination.



The Starlight Safari Ball

UCF organised the Starlight Safari ball on 2nd March 2024 hosted at Somewhere Else restaurant in Kampala. The event dubbed was aimed at fundraising \$65,000 towards purchasing a new Landcruiser Double cabin 79 series Pick up truck to help boost UCF's conservation efforts.

The event dubbed an “unforgettable evening under the stars” involved silent auction and open bidding of various original paintings by Cy Baker the 2022 Wildlife artist of the year. The main painting was that of a famous Bull elephant called “Acana” in the

Tangi Valley in Murchison Falls National Park.

The event was attended by UWA management, Ministry of Tourism, wildlife and antiquities officials, Tour operators, UCF partners and service providers. A brand new vehicle was purchased with the funds raised, and the vehicle will be deployed to Murchison Falls.

Next year, we shall be organizing another Starlight Safari ball on aimed at improving Lion conservation in QECA.



Guests, partners, and supporters at the 2024 Starlight Safari Ball—an unforgettable evening of art, conservation, and generosity that raised funds for a new Land Cruiser 79 to support wildlife protection in Murchison Falls NP.

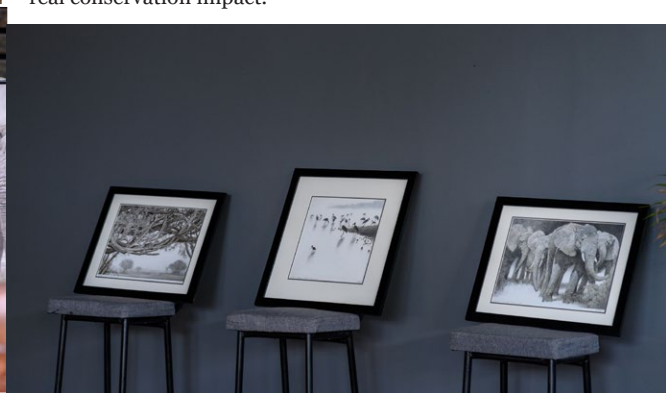


Cy Baker: 2022 Wildlife Artist of the Year



The Starlight Safari Ball was graced by Cy Baker, the 2022 Wildlife Artist of the Year, whose presence brought artistry and conservation together in one powerful moment. Cy flew in for the event, showcasing a collection of breathtaking works inspired by his 2023 expedition across Uganda—from the leopards of Kasenyi Plains and chimps of Kyambura Gorge to the mighty bull elephants of Murchison Falls.

His featured piece, “Majestic Acana,” depicting a dominant elephant bull from the Tangi Valley, took over 70 hours to complete and was the centerpiece of the auction. Guests also witnessed Cy creating a live sketch during the evening—an intimate reminder of the connection between art, wildlife, and preservation. Through spirited bidding and generous support, the auction raised significant funds toward UCF’s work in Murchison Falls, proving that creativity can power real conservation impact.





The Wildlife Ranger Challenge

The Wildlife Ranger Challenge is an annual fundraising event aimed at celebrating and supporting wildlife rangers in several parks across Africa. The aim is to enhance the livelihoods, improve performance and increase professionalism.

The event started in 2020 under the sponsorship of Tusk trust as the main donor Tusk Trust and matched by Global Conservation and in Uganda, the different events have been organised by UCF and hosted in Murchison Falls National Park.

In 2024 the event took place on 21st September with over 20 teams participating teams comprising

UWA park law enforcement and marine rangers, UWA park management, UWA HQ top management, Ziwa Rhino Sanctuary, MCC scouts, German Ambassador, British military, UCF partners and UCF trustees. The event winners were the Kidepo Men's ranger team and the women's team.

The amount raised was matched by Global Conservation and used to boost patrol efforts in KVCA and QECA through the provision of fuel, ranger SDAs and food rations for rangers while on patrol.





Strengthening the Core: Building Capacity for a Bigger Future

In 2024, the Uganda Conservation Foundation (UCF) strengthened its organizational capacity through the recruitment of additional professionals in finance, marketing, veterinary services, and conservation technology. These strategic appointments were made to support the growing portfolio of projects scheduled for implementation in 2025, including the Global Humane Project, EU NaturAfrica Project, and the INL Project.



Rachel Odoi-Musoke

LL.B (Hons), Dip LP(LDC), LL.M (Wits), MDR

UCF is pleased to welcome Rachel Odoi-Musoke to the Board of Directors. Rachel is a highly accomplished lawyer with over 24 years of experience in human rights advocacy, legal and policy reform, and justice sector development. She currently serves with the Justice, Law and Order Sector (JLOS) in Uganda, where she plays a key role in advancing governance and justice reforms.

Throughout her career, Rachel has worked with numerous organisations involved in legal aid, human rights, law reform, and the promotion of economic, social, and cultural rights, with a special interest in environmental law. She has served on the Board of Greenwatch (U) Ltd and currently sits on the Board of ECO-Trust.

Rachel holds a Bachelor of Laws (LLB) from Makerere University, an LLM from the University of the Witwatersrand, and a Master's in Dispute Resolution from Pepperdine University.



Mr. Joseph Tibaijuka

ACCA, CPA, MBA

Joseph Tibaijuka joined UCF as the Finance and Administration Manager, bringing over 30 years of experience in auditing, accounting, finance, and tax management. He holds a bachelor's degree in finance, an MBA from Heriot-Watt University, a CPA qualification, and a Diploma in Income Tax and Revenue Administration.

Joseph previously served as Finance Director at the Uganda Wildlife Authority (UWA), where he gained extensive experience in institutional management, financial governance, and park administration. His leadership and expertise continue to strengthen UCF's financial systems, accountability, and strategic operations.

Mr. Drileyo Gilbert BSc (Hons)

Drileyo Gilbert joined UCF as a Conservation Technology Officer, bringing with him a strong passion for conservation technology and geospatial analysis. He holds a bachelor's degree in wildlife health and management and a Diploma in Wildlife and Natural Resource Management, with over ten years of field experience working in and around conservation areas, particularly in lion monitoring and research. Gilbert plays a pivotal role in the nationwide rollout of the EarthRanger system across Uganda's national parks, driving UCF's digital transformation in conservation management and operational coordination.

Mr. Mumbere Edvan BSc (Hons)

Mumbere Edvan serves as a Conservation Technology Officer, contributing to UCF's efforts to adapt and enhance the EarthRanger platform to meet the specific operational requirements of various protected areas and UWA headquarters. He holds a Bachelor's Degree in Wildlife Management and Conservation and has earned professional certifications in GIS, GPS, and Data Analytics. Edvan's technical expertise significantly strengthens UCF's in-house capacity for data-driven system customization, improving operational efficiency and real-time conservation monitoring.

Mr. Desire Ambrose BSc (Hons)

Desire Ambrose joined UCF as a Marketing and Communications Intern, bringing creative and technical expertise in photography, videography, graphic design, storytelling, and content production. With a background in tourism and journalism, he holds a Bachelor's Degree in Travel and Tourism and has completed advanced training in marketing and visual media production. Desire supports UCF's communications strategy, stakeholder engagement, and brand visibility, helping to promote the organization's impact through compelling visual storytelling.

**Dr. Rebecca Nakato**

Dr. Rebecca Nakato joined the Uganda Conservation Foundation (UCF) as a Veterinary Intern and is now a key member of the veterinary and field operations team. Supported by UCF, she earned her practicing license and UWA authorization for wildlife treatment. She trained in Wildlife Forensics, EarthRanger operations, and received mentorship from Dr. Ludwig Seifert.



Empowering the Team, Expanding Partnerships

In 2024, UCF advanced its growth strategy and organizational design, strengthening governance, management systems, and team capacity. Organizational expenditure rose from 10% to 14%, reflecting deliberate investment in sustainability, leadership, and effective operations.

As the team expanded, UCF focused on onboarding new members while reinforcing its culture of being proactive, productive, and family-like — professional yet fun. The organization continued to build a strong network of partners and collaborators who share its values of teamwork, innovation, and conservation impact.

All staff are now fully contracted, insured, and supported, ensuring consistency, accountability, and well-being across the organization. Internships were managed through department and project heads, with final approval by management, creating opportunities for emerging conservationists.

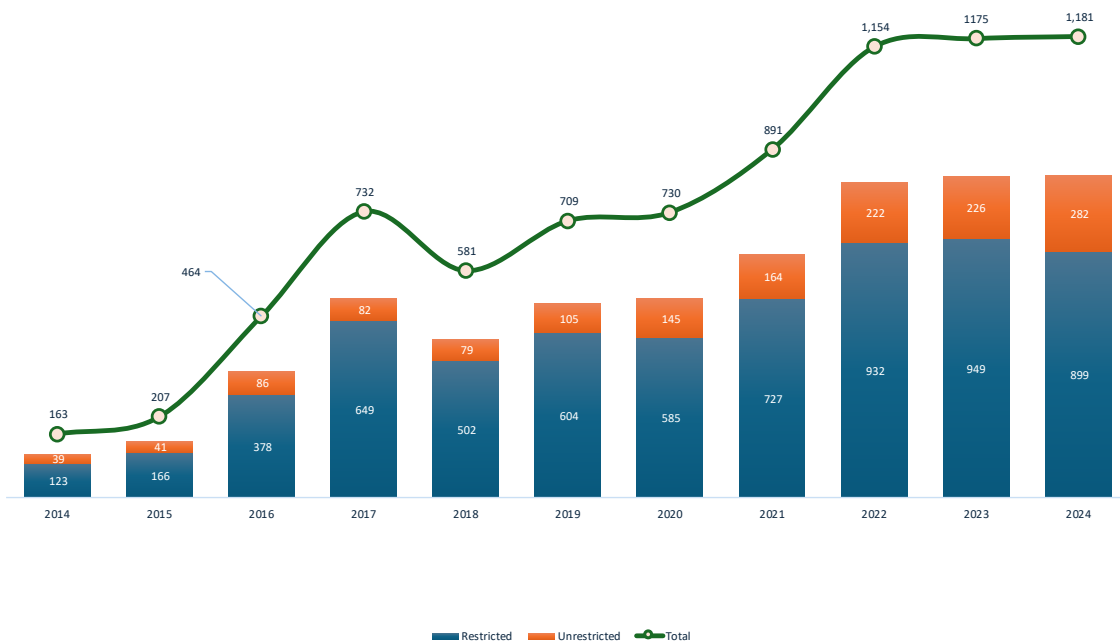
UCF prioritized continuous learning and professional growth, with staff undertaking a master's degree in policy and economics, Prince2 Project Management certification, and multiple

safeguarding and UCF policy training courses. All project officers and drivers completed advanced 4WD training, and all staff received First Aid instruction, building essential life and safety skills for both work and home.

The year concluded with UCF's Annual Impact Gathering, bringing together teams from all parks and projects to present achievements, strengthen communication skills, and share learning. In 2024, UCF was joined by Focus Conservation Services, the Uganda Wildlife Authority (UWA), and Partners for Conservation, whose participation underscored UCF's growing culture of collaboration, transparency, and shared commitment to conservation excellence.

2024 also saw UCF's partnerships expand, enabling national and international expertise to strengthen programmes and generate long-term capacity. New collaborations include partnerships with the Allen Institute for Artificial Intelligence, the Connected Conservation Foundation, the Kibale Forest projects, and WildLandscapes International, among others.

**Uganda Conservation Foundation
2014 -2024 Revenue (GPB '000)**



Financial Review

Through the challenges of COVID-19 and the flooding of the River Nile, UCF deliberately overextended itself to fund and provide critical support to UWA. This effort was widely supported by nearly all UCF donors. Post-COVID, UCF has successfully sustained and grown support despite numerous challenges. In 2024, UCF focused on diversifying its revenue base, strengthening young teams, and investing in organizational stability as a foundation for future growth.

Income

Grants continue to account for 93% of total income. Compared to 2023, UCF realized a 4% increase in revenue, reflecting the addition of new projects, partners, and donors, including Focus Conservation Solutions (FCS), Global Humane, and the EU NaturAfrica programme. This was balanced by the completion of the EU CITES MIKES programme.

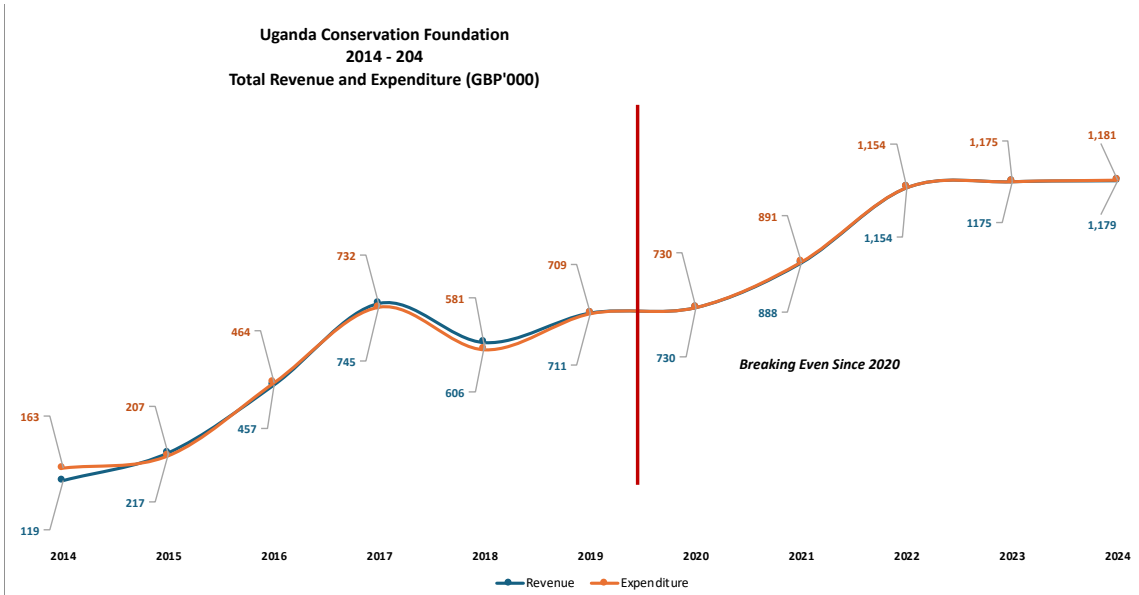
Efforts to diversify revenue have grown unrestricted funds through events such as the Starlight Ball,

Wildlife Ranger Challenge, and the Partnership for Conservation programme. While expanding unrestricted funding remains challenging, it is essential for UCF’s long-term sustainability. Funds from the Starlight Safari Ball were earmarked for the purchase of a Land Cruiser to support field operations and replace two older vehicles that were costly to maintain and less reliable for ongoing fieldwork.

Expenditure

Total expenditure increased as UCF invested in seven key areas:

1. Professional support – Strengthening governance, management, and finance pipelines to ensure organizational stability and growth.
2. Finance department capacity – Recruitment of a Finance & Administration Manager, an experienced Finance Officer, and a Project Finance Officer contributed to increased non-project personnel costs.



3. Field personnel and technology – Investment in key field staff and conservation technology to enhance operational effectiveness.
4. Staff welfare – Pay rises, premium medical insurance with Jubilee Insurance, and AMREF Evacuation Insurance were provided in recognition of the high risks faced by field teams.
5. Vehicle fleet upgrades – Replacing aging vehicles to reduce maintenance costs, improve operational performance, and enhance the health and safety of field teams.
6. ICT upgrades – Investment in laptops and an online management system to improve organizational efficiency.
7. Review and upgrade of policies and financial management systems – Strengthening internal policies and financial controls to ensure transparency, accountability, and long-term sustainability.

UCF's strategic focus on wildlife and habitat protection means that project expenses accounted for 87% of total expenditure. These funds directly support the work of rangers through operational support such as vehicles, equipment, and fuel.

2025 Outlook

With new projects and partnerships, UCF's teams and projects are projected to continue growing steadily, building on the strong foundation laid in 2024.

Donors and Partners

Our progress in 2024 reflects the strength of our partnerships. We are privileged to work alongside funders, technical experts, government agencies, and on-the-ground collaborators who share our long-term vision for wildlife conservation and ecosystem restoration.

Thank you for standing with us—your commitment, support, and belief continue to drive the mission forward.



Partnership For Conservation Fund





Support our work

We rely on generous donations from our supporters to fund our conservation work. Within Uganda, we have numerous fundraising partners who donate both money and in-kind donations that help create opportunities, explore sustainable interventions and fill gaps in project areas which are not well catered for by existing projects or funding.

For over two decades, your generosity has turned hope into action — funding patrols, building ranger posts, equipping rescue teams, and restoring trust between people and wildlife.

Donate now

Support UCF directly with one-time or recurring donations via cheque, bank transfer or online.

Make cheques payable to:
Uganda Conservation Foundation
Low Mains Farm,
Masham,
North Yorkshire
HG4 4PS UK

Planned Giving

By leaving a gift in your Will, you create a legacy that outlives you—a promise that Uganda's wildlife and wild places will endure. Long after we are gone, your generosity will still be at work: protecting lions from snares, restoring forests, equipping rangers, and helping communities thrive alongside the parks they call home. A gift in your Will allows this work to continue long after today's challenges have passed, creating a lasting impact that outlives us all.

For bank account details and Planned Giving, please contact us: info@ugandacf.org

Here's how your support helps:



RANGER GEAR

Tents, boots, raincoats, first aid kits and food rations for rangers



VETERINARY

Sponsor a Vet & Response unit with logistics for rescue operations



EDUCATION

Community scholarships and school improvement



PATROL CARS

Vehicles for anti-poaching and human/wildlife conflict mgt



MARINE UNITS

Boats and engines maintenance, petrol and logistical support



RANGER POSTS

Construction and maintenance of ranger accommodation



COMMUNITY SCOUTS

Train, recruit, equip and support scouts teams



SCHOOLS

Boreholes, ablution blocks to help girls sanitation health



PATROLS

Support extended patrols into hotspots and remote areas

Contact Us:

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**UGANDA CONSERVATION FOUNDATION (U) LIMITED
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

ORGANIZATION INFORMATION

DIRECTORS

- | | |
|----------------------------|-------------|
| 1. Mr. Richard Ssemanda | Chairperson |
| 2. Mr. John Kabandize | Director |
| 3. Ms. Rachael Odoi-Musoke | Director |

SENIOR MANAGEMENT TEAM

- | | |
|--------------------------|-------------------------------|
| 4. Mr. Michael Keigwin | Founder Trustee/ Project Lead |
| 5. Mr. Joseph Tibaijuka | Finance & Admin Manager |
| 6. Mr. Derek Lubangakene | Project Manager |

REGISTERED OFFICE

12b Farady Road
Bugolobi
P.O. Box 34020,
Kampala, Uganda

INDEPENDENT AUDITOR

Baker tilly Hem LLP
Certified Public Accountants
Office 4B, 4th Floor, Plot 9
Yusuf Lule Road, Kampala
P.O. Box 24544
Kampala, Uganda

PRINCIPAL BANKER

I&M Bank (U) Ltd
P.O.Box 3072, Kampala-Uganda

Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

REPORT OF BOARD

The Directors present their report together with the audited financial statements of the organisation for the year ended 31 December 2024.

PRINCIPAL ACTIVITIES

Uganda Conservation Foundation (U) Limited is a not for profit organisation registered in Uganda which is dedicated to protecting Uganda’s national parks, protected areas and conservancies. The organization works in close collaboration with partners, primarily international conservation and development organisations. Uganda Conservation Foundation (U) Limited is a practical, results-oriented organization. Uganda Conservation Foundation (U) Limited is efficient in its working methods and its use of funds. The organization ensures it maximizes the funds reaching field projects and minimizes its administration and non-value-add activities to industry-low levels.

FINANCIAL RESULTS FOR THE YEAR

FINANCIAL RESULTS FOR THE YEAR

	2024 Ushs	2023 Ushs
Income	5,438,549,749	5,242,937,980
Expenditure	(5,429,610,757)	(5,233,785,630)
Surplus/(Deficit) for the year	8,938,992	9,152,349

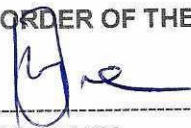
DIRECTORS

The current membership of the board is as set out on page 2.

INDEPENDENT AUDITOR

Baker tilly Hem LLP has expressed willingness to continue in office.

BY ORDER OF THE BOARD



 SECRETARY

Kampala

29/04 / _____ 2025



STATEMENT OF BOARD OF DIRECTORS' RESPONSIBILITIES

It is the responsibility of directors to prepare financial statements for each financial year to give a view of the state of affairs of Uganda Conservation Foundation (U) Limited as at the end of each financial year and of its financial status for the year. Directors are also required to ensure that Uganda Conservation Foundation (U) Limited maintains proper accounting records that disclose, with reasonable accuracy, the financial position of Uganda Conservation Foundation (U) Limited. Directors are also responsible for safeguarding the assets of Uganda Conservation Foundation (U) Limited.

Directors accept responsibility for the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Directors also accept responsibility for:

- i. designing, implementing, and maintaining such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
- ii. selecting and applying appropriate accounting policies and.
- iii. making accounting estimates and judgements that are reasonable in the circumstances.

Directors are of the opinion that the financial statements give a true and fair view of the financial position of Uganda Conservation Foundation (U) Limited as at 31 December 2024 and of the organization's financial performance and cash flows for the year then ended in accordance with Uganda Conservation Foundation (U) Limited accounting policies and donor funding agreements.

Nothing has come to the attention of directors to indicate that Uganda Conservation Foundation (U) Limited will not remain a going concern for at least the next twelve months from the date of this statement.

Approved by the Board on 29/04/ 2025 and signed on its behalf by:



Director



Director



Baker Tilly Hem LLP
Certified Public Accountants

Office 4B, 4th Floor Plot 9,
Yusuf Lule Road, Kampala,
P.O Box 26898, Uganda
Tel: +256 414 346 248
Email: info@bakertilly.ug
Website: www.bakertilly.ug

REPORT OF THE INDEPENDENT AUDITOR TO THE BOARD OF UGANDA CONSERVATION FOUNDATION (U) LIMITED

Opinion

We have audited the financial statements of Uganda Conservation Foundation (U) Limited that comprise the statement of financial position as at 31 December 2024 and the statement of income and expenditure, statement of changes in accumulated fund and statement of cash flows for the year then ended and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Uganda Conservation Foundation (U) Limited as at 31 December 2024 and its financial performance in accordance with International Financial Reporting Standard for SMEs and Companies Act.2012.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Uganda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Other Information

The board is responsible for the other information. The other information comprises the report of board, the schedule of other operating expenditure and any other reports that comprise the annual report but does not include the financial statements and our auditor's opinion.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Partners:

Manjit J. Kothari
Managing Partner
CPA, ACA, GRAD, CWA

Karthik A. Belle
Limited Liability Partner
CPA, ACA, B (COM)

John M. Muhia
Limited Liability Partner
PhD, FCIP, CPA



Baker Tilly Hem LLP
Certified Public Accountants

Office 4B, 4th Floor Plot 9,
Yusuf Lule Road, Kampala,
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**REPORT OF THE INDEPENDENT AUDITOR TO THE BOARD OF UGANDA CONSERVATION
FOUNDATION (U) LIMITED(Continued)**

Responsibilities of Management and those charged with governance of the organization.

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1 a). This includes determining that the accrual basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances and under the requirements of the donor grant agreement, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Partners:

Manjit J. Kothari
Managing Partner
CPA, ACA, GRAD, CWA

Karthik A. Belle
Limited Liability Partner
CPA, ACA, B (COM)

John M. Muhia
Limited Liability Partner
PhD, FCIP, CPA

REPORT OF THE INDEPENDENT AUDITOR TO MANAGEMENT OF UGANDA CONSERVATION FOUNDATION (U) LIMITED (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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is CPA Manjit Kothari that holds practice certificate number [P0101].

Baker Tilly

Certified Public Accountants

Kampala

30/April 2025



Partners:

Manjit J. Kothari
Managing Partner
CPA, ACA, GRAD, CWA

Karthik A. Belle
Limited Liability Partner
CPA, ACA, B (COM)

John M. Muhia
Limited Liability Partner
PhD, FCIP, CPA

**Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024
STATEMENT OF INCOME AND EXPENDITURE**

	Note	2024		2023			
		Restricted Funds Ushs	Unrestricted Funds Ushs	Total Funds Ushs	Restricted Funds Ushs	Unrestricted Funds Ushs	Total Funds Ushs
INCOME							
Grants	2	4,140,684,608	911,268,838	5,051,953,446	4,181,782,424	963,293,121	5,145,075,545
Gifts and donations		-	316,014,429	316,014,429	-	74,407,182	74,407,182
Membership		-	9,330,948	9,330,948	-	22,289,427	22,289,427
Merchandising income		-	10,000	10,000	-	76,000	76,000
Other income		-	851,579	851,579	-	1,089,826	1,089,826
Events		-	60,389,347	60,389,347	-	-	-
Total Income		4,140,684,608	1,297,865,141	5,438,549,749	4,181,782,424	1,061,155,556	5,242,937,980
EXPENDITURE							
Projects		2,901,109,412	190,051,109	3,091,160,522	2,959,607,376	71,725,416	3,031,332,792
Salaries & Wages		329,120,001	285,949,238	615,069,239	267,534,873	247,089,718	514,624,591
Staff welfare		2,609,000	6,171,900	8,780,900	3,492,700	7,752,200	11,244,900
Capacity Building & Org Dev't		16,570,429	1,000,000	17,570,429	7,929,300	6,091,700	14,021,000
Medical Insurance		23,647,956	19,486,919	43,134,874	8,387,350	5,595,283	13,982,633
Licenses & Permits		-	105,000	105,000	465,000	315,100	780,100
Recruitment costs		-	-	-	-	20,000	20,000
Office rent		-	3,360,000	3,360,000	-	1,430,000	1,430,000
Audit fees		-	7,434,000	7,434,000	-	7,434,000	7,434,000
Motor vehicle expenses		227,750,469	68,265,065	296,015,534	189,814,171	145,521,228	335,335,399
Office insurance		-	-	-	-	-	-
Repairs & Maintenance		30,000	7,412,961	7,442,961	-	400,000	400,000
Utilities (Water & Yaka)		-	-	-	-	-	-
Other office/Project costs & Supplies		1,670,000	58,892,479	60,562,479	488,317	50,173,880	50,662,197
Bank charges		7,852,948	6,292,237	14,145,185	11,123,975	1,673,945	12,797,920
Fundraising		-	129,796,830	129,796,830	-	62,268,300	62,268,300
Travel & Subsistence		230,707,973	100,329,231	331,037,204	354,268,975	106,034,282	460,303,257
Professional fees		363,426,286	368,339,302	731,765,588	339,289,718	308,630,952	647,920,670
Telephone & Internet		9,578,000	6,073,000	15,651,000	7,890,000	15,218,000	13,108,000
IT expenses		19,958,814	18,045,356	38,004,170	22,134,436	5,670,454	27,804,890



**Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024**

Printing & Stationery	5,300,500	5,303,152	10,503,652	1,657,500	4,534,400	6,291,900
Postage & Courier	588,000	215,000	803,000	135,000	461,700	596,700
Cleaning	326,300	6,000	332,300	1,428,300	668,000	2,096,300
Foreign exchange gain/loss	32,809	6,803,082	6,835,890	596,815	18,733,268	19,330,082
Total Expenditure	4,140,278,897	1,289,331,860	5,429,510,757	4,176,243,806	1,057,541,824	5,233,785,630
Surplus/(Deficit) for the year	405,712	8,533,280	8,938,992	5,538,618	3,613,732	9,152,349

The notes on pages 3 to 24 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024 Ushs	2023 Ushs
ASSETS			
Property, Plant and equipment		8,044,075	16,111,152
Current Assets			
Receivables	4	671,585,822	336,658,754
Cash and cash equivalents	5	134,524,243	843,642,975
		<u>806,110,065</u>	<u>1,180,301,729</u>
Total assets		<u>814,154,140</u>	<u>1,196,412,881</u>
RESERVES AND LIABILITIES			
Reserves			
Restricted funds		793,549,974	793,144,263
Unrestricted funds		(789,632,083)	(798,165,363)
Capital funds	6	8,044,074	16,111,151
Total reserves		<u>11,961,966</u>	<u>11,090,050</u>
Current liabilities			
Payables	7	82,337,230	26,553,184
Deferred income	8	719,854,944	1,158,769,647
		<u>802,192,174</u>	<u>1,185,322,831</u>
Total reserves and liabilities		<u>814,154,140</u>	<u>1,196,412,881</u>

The notes on pages 13 to 24 form an integral part of the financial statements

Report on the Independent Auditor-pages 5 to 7

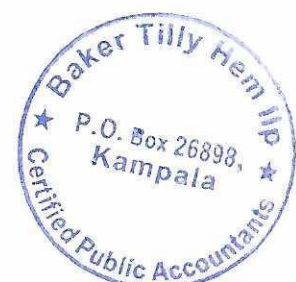
The financial statements on pages 8 to 12 were approved by the management on 29/04/.....2025
and signed on its behalf by:



Executive Director



Chairperson Board



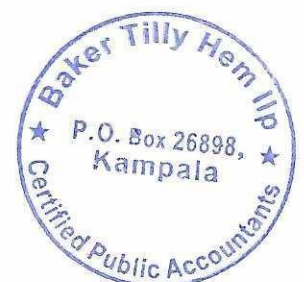
Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

STATEMENT OF CHANGES IN ACCUMULATED FUND

	Capital Fund Ushs	Restricted Funds Reserve Ushs	Unrestricted Funds Reserve Ushs	Total Ushs
For the year ended December 31, 2024				
At January 1, 2024	16,111,151	793,144,263	(798,165,363)	11,090,050
Surplus for the year		405,712	8,533,280	8,938,992
Additions	-	-	-	-
Depreciation charge	(8,067,076)	-	-	(8,067,076)
At December 31, 2024	8,044,074	793,549,974	(789,632,083)	11,961,966
For the year ended December 31, 2023				
At January 1, 2023	14,995,367	787,605,645	(801,779,095)	821,917
Surplus for the year		5,538,618	3,613,732	9,152,349
Additions	6,790,581	-	-	6,790,581
Depreciation charge	(5,674,797)	-	-	(5,674,797)
At December 31, 2023	16,111,151	793,144,263	(798,165,363)	11,090,050

The notes on pages 13 to 24 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7



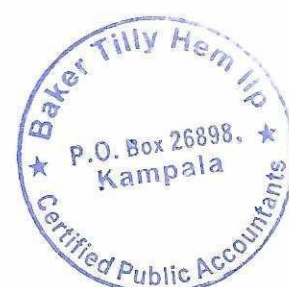
Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

STATEMENT OF CASH FLOWS

	Note	2024 Ushs	2023 Ushs
Cashflows from operating activities			
Surplus/(deficit) for the year		8,938,992	9,152,349
Surplus before working capital changes		<u>8,938,992</u>	<u>9,152,349</u>
(Increase)/Decrease in receivables		(334,927,068)	747,182,620
Increase/(Decrease) in payables		55,784,046	(14,300,038)
Increase/(Decrease) in deferred income		<u>(438,914,702)</u>	<u>(28,340,973)</u>
Net cash generated from on operating activities		<u>(718,057,724)</u>	<u>704,541,609</u>
Increase/Decrease in cash and cash equivalents		(709,118,732)	713,693,958
Cash and Cash Equivalents			
At the start of the year		843,642,976	129,949,018
Prior adjustment			
At end of the year	4	<u><u>134,524,244</u></u>	<u><u>843,642,976</u></u>

The notes on pages 13 to 24 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7



NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

These Notes to the financial statements for the fiscal year ended 31 December 2024 form an integral part thereof and should be read and construed as such:

General Information

Uganda Conservation Foundation (U) Limited is a company limited by guarantee, incorporated on 03 September 2002 under the Laws of Uganda

Summary of Accounting Policies

The primary accounting policies applied in the presentation of these financial statements are set out below except for changes (if any) disclosed in the relevant accounting policy note, these policies have been consistently applied in dealing with items which are considered material to the financial statements for all fiscal years presented unless otherwise stated.

Basis of Preparation and presentation.

The financial statements have been prepared under historical cost convention on the accrual basis unless otherwise stated within these accounting policy note(s), in accordance with applicable laws and the international Financial Reporting standards for Small and Medium sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as adopted and adapted to charities' financial reporting in Uganda (the "applicable financial reporting framework"). There were no material departures from the applicable financial reporting framework.

The preparation of the financial statements in conformity with the IFRS for SMEs requires the use of Certain critical accounting estimates, judgements and assumptions in the process of applying the accounting policies. This may affect the reported amounts of certain assets and liabilities and the reporting amounts of income and expenditures during the reporting period. Although these estimates are based on the management's best knowledge, actual results could differ from the estimates. In the process of applying the accounting policies, areas involving a higher degree of judgements or complexity, assumptions and estimations which are significant to the financial statements are described in the note below.

The financial statements are presented in Uganda Shillings (UGX), the company's functional currency are rounded to the nearest shilling.

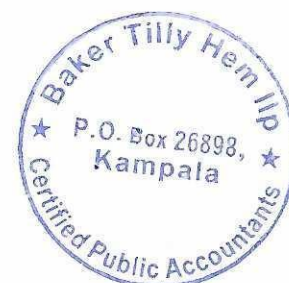
Significant Accounting Estimates and Areas of Judgements.

Estimates and Judgement are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The organisation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related accrual results. The estimates and assumptions that have a significant risk of causing the material adjustments to the carrying amount of assets and liabilities within the next financial year are disclosed below.

Income Tax – The organisation is subject to income taxes Significant judgements are required in determining the provision of income taxes. These are many transactions and calculations for which the ultimate tax determination is uncertain. The organisation recognizes liabilities for anticipated tax based on



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

estimates of whether additional taxes will be due. Where the final tax outcome of these matters are different from the amount that were initially recorded, such differences will impact the current and deferred income tax assets and Liabilities in the period in which such determination is made.

Provision for bad and doubtful debtors – The Company assesses whether the receivable is impaired on an annual basis. This requires an estimation of the amounts that are irrecoverable.

Useful lives of assets – Due to the technical nature of the company's assets; Management assesses useful lives based on general best practice in the sector. The assigned useful live have a direct impact on the annual amount of depreciation or amortization charge to the capital fund.

Critical area of judgement

No estimates, judgement or assumptions have been made or identified that have significant risk of causing material adjustments to the carrying amounts of the assets and liabilities within the next fiscal year and no significant judgements were used when applying the accounting policies in the preparation of the financial statements.

Going Concern.

Having considered the company's future budgets, cash flows forecast and strategy, the directors confirm that they have no material uncertainties about the Company's ability to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing these annual financial statements.

The financial statements have therefore been prepared on the going concern basis and do not include any adjustments relating to the recoverability and classifications of the recorded asset amounts and classification that may be necessary if the organisation is unable to continue as a going concern.

Property and equipment

All capital costs of UGX 1,000,000 or more are capitalized and subsequently measured at a cost less accumulated depreciation and impairment losses. All other repairs and maintenance costs are charged to the income and expenditure during the year in which they are incurred.

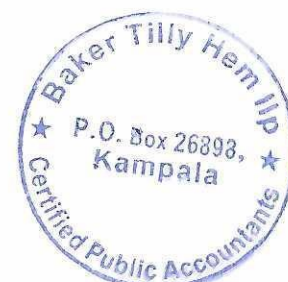
Depreciation is calculated to write down the carrying value of all depreciable tangible fixed assets, other than freehold and mailo land assets under construction (capital work in progress) over their expected useful lives, on a straight-line balance basis with a full year's charge in the year of acquisition, as follows;

Future	12.5% Annually
Computers	33.3% Annually
Motor Vehicles	25.0% Annually

Motor vehicles purchased by the projects are depreciated over the life of the project funding the purchase.

Any assets acquired under financial lease and those funded by projects are capitalized at the lower of their costs and fair value (or the estimated present value of the underlying lease payments) and depreciated over the shorter of lease or contract term and estimated useful life of the asset to the company.

Assets in the course of construction (capital work in progress) are not depreciated. Upon completion of the project, the accumulated cost is transferred to an appropriate asset category where its depreciated according to the policy set out above.



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

Where factors indicate that the residual values or useful lives of a tangible assets may be changed, a review will be carried out a residual value, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairment of non-financial assets.

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist for asset (or group of related assets termed Cash Generating Unit CGU) and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. All impairment adjustments are accounted for in accordance with the IFRS for SMEs.

Cash and Cash Equivalents

Cash and bank balances represent cash in hand and deposits with financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investment that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Unless specifically stated there are no significant cash and cash equivalent balances help by the company that is not available for use by the company because of, among other things, foreign exchange controls, or legal restrictions.

Receivables and prepayments

Receivables and prepayments with no stated interest rate and receivable within a year are initially measured at transaction price, less trade discounts and impairment. Loan or advances receivable are measured initially at fair value, net of transaction cost and are measured subsequently at amortized cost using the effective interest method, less any impairment and or provision for doubtful debts.

Payables and provision for liabilities

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

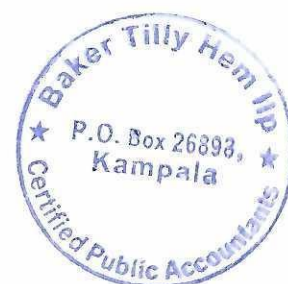
Other financial liabilities, including bank loans (if any), are measured initially at fair value, net of transaction costs and are measured subsequently at amortized cost using the effective interest method.

The amount recognized as a provision is the consideration required to settle the present obligation at the end of the fiscal year, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value is material, the amount expected to requires to settle the obligation is recognized at present value using a pre-tax discount rate. The unwinding of the discount is recognized as a finance cost in the statement of income and expenditure in the period it arises.

Leases

Leases are classified as financial leases whenever the terms of the lease transfer substantially all the risk and rewards of ownership of the leased asset to the company. All other leases are classified as operating leases.

Rentals applicable to operating lease are charged to income or expense on the straight-line basis over the lease term.



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

Rentals paid under operating leases are charged to the income statement on the straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the company recognizes annual rent expense equal to amounts owed to the lessor. Where a lease includes pre-set increase in the rent payable to reflect expected inflation, then the annual expense is recognized in line with this stepped schedule (rather than spreading the total cost over the period of the lease).

The aggregate benefit of lease incentives is recognized as a reduction to the expense recognized over the lease term on the straight-line basis.

Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basis financial instruments. Basis financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

Financial assets that are measured at cost and amortized cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognized in the statement of comprehensive income.

Finance assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognized amount and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

Taxation

No tax has been provided for in the financial statements because management believes the company is involved in charitable activities and not engaged in enterprising activities in pursuit of private individuals benefit (which would have been reported and disclosed separately as profit seeking activities); which conforms to the requirements for exempted from income tax as detailed in section 2(bb)(i)(B) of the Income Tax Act(Cap 340).

Section 2(bb)(i)(B) of the Income Tax Act(Cap 340) defines or provides for the interpretation of an exempt Organization as (bb) "exempt Organization" means any company, institution or irrevocable trust-(i) which is-(A) an amateur sporting association; (B) a religious, charitable or educational institution of a public character; or (C) a trade union, employee's association, an association of employers registered under any law of Uganda or an association established for the purpose of promoting farming, mining, tourism, manufacturing, or commerce and industry in Uganda; and (ii) which has been issued with a written ruling by the commissioner currently in force stating that it is an exempt Organization ; and (iii) none of the income or assets of which confers, or may confer, a private benefit on any person,"

Significant Factors affecting tax charge for the year

There were no significant factors that affected the tax charge for the year which has been calculated on the taxable profit on ordinary activities before tax at standard rate of income tax in Uganda of 30% (2020: 30%)

Foreign Exchange

The Company's functional and presentational currency is Uganda Shillings (UGX).



Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each fiscal year end foreign currency monetary items are translated using the closing rate unless a contracted rate applies. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Sources of the foreign rate of exchanges majorly the company uses the daily transaction dealing rate as advised by the banks on the day of transacting. For any other transactions it uses the daily mid-rate foreign exchanges rates between the Uganda shilling and the major foreign currencies as published by the Bank of Uganda (BOU) unless a contracted rate applies.

Income Recognition

All income is recognized once the company has irrevocable entitlement to the income, it's probable that the income will be received and the amount of income can be measured reliably and specific criteria have been met for each of the company's activities, as described below.

- i. Donations-When there is reasonable certainty of its ultimate receipt otherwise on actual receipt.
- ii. Grant and similar assistance whether 'capital' or 'revenue' grants-When there is reasonable certainty of its ultimate receipt and not deferred, otherwise on actual receipt. Capital grants are deferred and amortized in line with depreciation over the life of the assets through the capital fund.

All incomes received in advance of planned activities implementation are treated as deferred income and released to the statement of income and expenditure for the fiscal year in which the related activities are implemented.

Expenditure

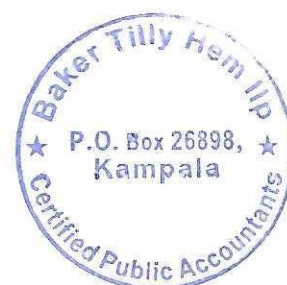
Expenditure is recognized on accrual basis as incurred (inclusive of irrecoverable value added tax where applicable) as soon as there is legal or constructive obligation committing the company to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Allocation and apportionment of costs

For financial reporting purposes, costs are grouped into direct charitable program costs, costs of generating voluntary income and governance costs heads by the directors guided by professional standards and best practice in the sector. Support costs are allocated where possible on the time basis, as with salaries. Any remaining allocations over charitable activities are pro-rated according to the relative amount of already allocated direct costs or the numbers of staff in the unit.

Employee retirement benefits

The Company operates a defined contribution plan (legal requirement through National Social Security Fund by paying 10% of the employee's gross monthly salary to the NSSF which is an independent establishment from the company) scheme for the benefit of its employees. Contributions are recognized as an expense in the fiscal year in which they are incurred.



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

Termination benefits are recognized as an expense when a detailed formal plan for the termination has announced to the employees affected and are measured at the estimated expenditure required to settle the obligations at the reporting date.

Share Capital

The company is limited by guarantee without share capital. Each members accepts to contribute such amount as may be required not exceeding UGX 1,000,000(Uganda shillings one million only) in the event of the company being wound up while he, she or it is a member or within one year afterwards.

Comparatives

Whereas every effort may have been made to match year on year figures, some inevitable reclassifications may have occurred that may affect the precise comparison of figures in the current fiscal year with those in the prior period.

Third Party Payments.

Payments made to vendors directly by the donor (if any) on behalf of any project being implemented by the company are recognized and included within the income (Receipts) and appropriate expenditure (disbursements) heads. This is all done ensuring that there is no double according.

Contingent assets, contingent Liabilities and Commitments

There are no contingent assets and contingent liabilities arising from events occurring before the end of the fiscal reporting period whose existence will be confirmed only by the occurrence of events not wholly within the company's control.

Other than the liabilities summarized in the financial statements, there are no commitments.

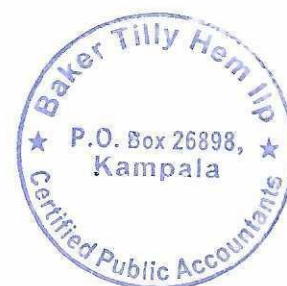
Related Party Transactions

Due to the nature of the company's operations and the composition of the Board, being drawn from local public and private sector organizations, it is inevitable that transactions will take place with entities in which a member of the Board may have an interest. All transactions involving entities in which a member of the Board may have an interest are conducted at arm's length and in accordance with the company's finance and procurement procedures. No such transactions were identified in the current or previous year unless as detailed in the notes to the financial statements.

Directors, trustees, and their close relatives may qualify as related parties as defined in the applicable financial reporting framework. Directors and trustees don't receive remuneration and amenities unless as employees of the Company. Details of such payments and reimbursed expenses to directors and trustees are disclosed separately in the financial statements (as and when applicable)

The Company is a collection of projects. Material Interdependencies between the company and its projects arise as a consequence of this relationship. For reporting purposes, the company and the other projects are not treated as related parties.

Except to the extent disclosed in a schedule (if any) to this note, there were no transactions to sale of goods and services, purchases of goods and services, key management compensation, loans and advances, transactions involving key management personnel and or fiscal year end balances arising from such transactions involving related parties or those controlling the Company.



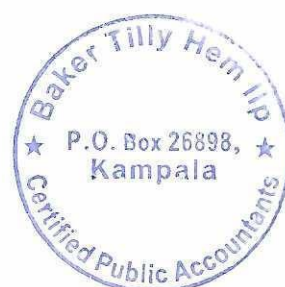
Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

Average Number of Employees.

The average number of employees, including salaried directors, during the fiscal year was 16.

Events after the end of the reporting period.

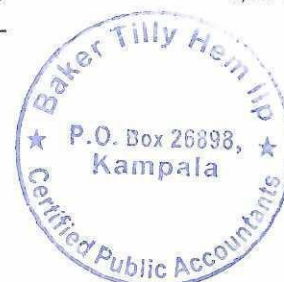
The directors have evaluated subsequent events through to the date of signing these financial statements. As a result of this evaluation, there are no material subsequent events that require adjustments, disclosure or would have a material impact on reported financial performance, net assets or changes in net assets.



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

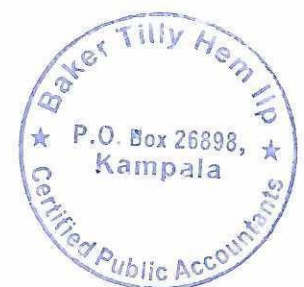
NOTES TO THE FIANCIAL STATEMENTS (CONTINUED)

	2024	2023
	Ushs	Ushs
2) Income		
a) Restricted Funds		
Grants		
British High Commission	-	36,059,616
David Shepherd Wildlife Found.	56,904,300	5,227,165
International Elephant Found.	421,899,079	735,628,588
SeaWorld Busch Gardens Cons.F	184,771,515	189,506,500
Tusk Trust Grants	588,608,095	478,180,476
WildAid	-	21,868,056
Dulverton Trust	-	-
United Nations	584,037,872	401,136,033
UWA Contributions	33,848,405	-
Global Conservation	365,088,313	1,188,919,285
Olsen Animal Trust	61,970,938	58,557,687
Cincinnati Zoo	16,809,345	181,249,298
Great Plains Conservation Found	110,066,506	2,360,934
Tusk Trust -UK Matching Aid	1,640,050	503,475,567
European Union -IUCN	-	-
European Union -Nature Africa	82,579,217	5,082,521
Northern Lowrange Trust (NRT)	494,254,210	199,263,738
Van Tienhoven Foundation	-	25,003,622
Save Giraffee Now	9,491,078	79,125,676
March Conservation Fund	20,228,778	-
Focused Conservation Solutions	521,329,977	-
Silicon Valley Community Conservation	42,818,340	-
Global Humane	363,272,092	-
Jean Sainsbury Animal Welfare T	4,470,620	36,965,251
Hawk Conservancy Trust	-	6,727,681
Other restricted Grants	176,595,879	27,444,730
Total Grants	4,140,684,608	4,181,782,424
b) Unrestricted Funds		
Events	60,389,347	-
Gifts and donations	316,014,429	74,407,182
Project Services	829,557,170	841,875,379
Tusk Trust -UK Matching Aid	41,748,307	-
International Elephant Found.	9,307,699	7,564,420
SeaWorld Busch Gardens Cons.F	-	-



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

Tusk Trust Grants	1,227,094	57,608,705
Global Conservation	-	33,937,259
United Nations	4,626,213	-
Trees That Feed Foundation	11,261,968	22,307,358
March Conservation Fund	-	-
Memberships	9,330,948	22,289,427
Merchandise Income	10,000	76,000
Other Income	851,579	1,089,826
Other unrestricted Grants	13,540,386	-
Total	1,297,865,141	1,061,155,556
	5,438,549,749	5,242,937,980

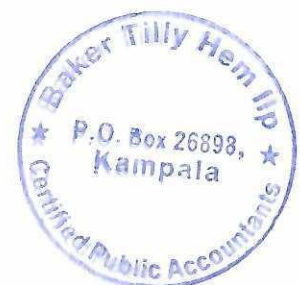


Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3) Plant, Property and Equipment

Cost	Computer and Equipment Ugx	Furniture and Fittings Ugx	Motor Vehicles Ugx	Total Ugx
At January 1, 2024	52,176,649	12,989,115	88,072,744	153,238,508
Additions	-	-	-	-
At December 31, 2024	52,176,649	12,989,115	88,072,744	153,238,508
Depreciation				
At January 1, 2024	38,061,710	10,992,902	88,072,744	137,127,356
Charge for the year	7,255,851	811,225	-	8,067,076
At December 31, 2024	45,317,561	11,804,127	88,072,744	145,194,433
Net Book Vale				
At December 31, 2024	6,859,088	1,184,988	-	8,044,075
At December 31, 2023	14,114,939	1,996,213	-	16,111,152



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

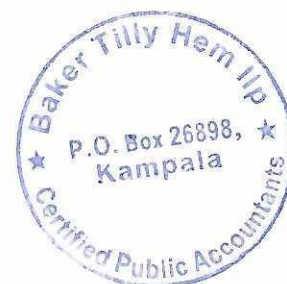
	2024 Ushs	2023 Ushs
4) Receivables		
Trade Receivables	-	39,680,224
Prepayments	14,987,860	19,711,830
Other Receivables	670,681	670,681
Other Receivables (Deferred Project Costs)	593,020,414	221,420,150
Staff Advances	62,906,868	55,175,869
Total	<u>671,585,822</u>	<u>336,658,754</u>
5) Cash and Cash Equivalents		
I&M Bank -USD	58,547,462	374,079,783
I&M Bank - UGX	47,402,924	39,538,166
I&M Bank - GBP	1,230,968	421,180,267
I&M Bank - USD Operations	2,311,242	1,069,760
I&M Bank - UGX Operations	6,366,000	6,036,133
Petty Cash - UGX	18,665,647	1,738,866
Total	<u>134,524,243</u>	<u>843,642,975</u>
6) Capital Fund		
As at the end of the year	16,111,151	14,995,367
Additions	-	6,790,581
Depreciation	(8,067,076)	(5,674,797)
Total	<u>8,044,074</u>	<u>16,111,151</u>



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2024 Ushs	2023 Ushs
7) Payables		
Accrued Audit Fees	7,434,000	7,434,000
Withholding Tax	5,253,539	2,874,652
Payroll Liabilities	28,224,087	15,790,666
Accounts Payable - USD	41,425,603	453,865
Total	82,337,230	26,553,184
8) Deferred Income		
Global Conservation -Jeff Morgan	26,885,404	-
Great Plains Conservation Found.	20,202,382	-
Save Giraffe Now	8,259,956	-
Northern Rangerlands Company Ltd	68,963,535	-
International Elephant Foundation	47,916,293	-
Global Humane	341,451,686	-
Northern Rangerlands Company Ltd	181,044,633	-
Hawk Conservancy Trust	9,944,556	-
Tusk Trust GBP	15,186,498	-
CITES MIKES-Phase 2	-	21,498,279
Operations Supprt Murchison Falls-Project Ranger (Scouts)	-	37,263,001
Kidepo Community Project	-	213,331,359
Kidepo JOCC Construction Project	-	728,649
WRC 5-QEPA	-	92,928,391
WRC 5-KVPA	-	54,786,233
Carnivore Programme	-	30,698,739
Kidepo Scouts Scholarship-SGN	-	17,751,034
Kidepo Lion Support-GPF/GC	-	181,998,038
VULTURE KIT	-	9,944,556
Animal Welfare	-	5,457,683
TT Extra	-	67,831,550
Delta Ranger Post	-	57,416,037
Partnership Fund	-	7,838,847
Total	719,854,943	799,472,397





Section A Independent Examiner's Report

Report to the trustees

Charity name
Uganda Conservation Foundation

On accounts for the year ended

31 December 2024
Charity no (if any) 1087295

Set out on pages

1 & 2
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 20/10/2025

Name: Kelly Chadwick

Relevant professional qualification(s) or body (if any):

ACCA

Address:	CCF Accountancy Limited
	20, Victoria Avenue,
	Harrogate, HG1 5QY.

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

UGANDA CONSERVATION FOUNDATION

England & Wales - Charity number 1087295

Accounts

Uganda Conservation Foundation

Charity Commission – 2023 Annual Report

1. Events

- The **Wildlife Ranger Challenge** (WRC) was organised by UCF in September 2023 at MFCA. UCF hosted one of the largest WRC events in Africa and raised \$33,000. Funds will be spent on ranger and operational support, including rucksacks, raincoats, vet drugs, fuel, community scout support and car repairs. The WRC has been an incredibly important and successful event and way to raise funds to help those on the frontline of conservation.

2. Memorandum of Understands:

As part of a heightened Governance, management and partnership push, UCF has formalised many of the on-going partnerships. Some were new, others such as the with the Uganda Wildlife Authority have been in place for two decades.

- UCF / UWA
- UCF / UWA / National Forestry Authority & Northern Rangeland Trust
- UCF / UWA / Focus Conservation Services
- UCF / UWA / NFA / Uganda Wildlife Research & Training Institute
- UCF / University of Liege
- UCF / University of Berlin

3. Donor & Partner visits

To strengthen relationships with our donors and secure additional growth, we welcomed visitors from Global Conservation, Tusk Trust, Save Giraffes Now, Bureau of International Narcotics and Law Enforcement Affairs, IUCN Co-Chair Vulture Specialist Group, EU, EU Consultants, Northern Rangeland Trust and Focus Conservation.

They were received by the UCF project lead and project manager, who guided them through the projects at MFPA.

4. Projects

Recovery of Queen Elizabeth PA

- The second phase of CITES MIKES programme (EU/UNEP) enters its final year. UCF is on time and is to budget for all activities to successfully complete the grant, despite the considerable external problems experienced throughout the project period.
- The Carnivore program in QECA is ongoing, focusing on lion monitoring. In 2023 the UCF team responded to 64 lion responses, including lion conflict with illegal cattle grazing, and lions wandering out of the park. No lions were lost in QE in 2023.

Recovery of Murchison Falls PA

- Tree planting and tracking of UCF planted trees across NW Murchison Falls. UCF has sustained the Pacer Community College support, especially to the tree nursery despite not having funding. The value of the nursery and benefit to the college and community has been too significant to close. Whilst under-funded, we are convinced that this funding can found and can leverage to significant progress made, both through the UK Matching Aid 'Living with Wildlife' and Recovery of Murchison Falls programme.
- The Joint Operations Command Centre (JOCC) was fully operational until a fire damaged the solar power battery bank. The Uganda Wildlife Authority Insurance will be providing the funds to restore the facility back to full operations.
- Scouts MF – the project will conclude in April next year, with all scouts being integrated into the UWA as the Marine Ranger Unit. The local community scouts have undertaken all of the courses carried out by rangers including Junior Leadership by the UK military, first aid, boat operations, maintenance, and rescue and patrol methods. In each course the scout's performance was in the top quartile. They have also undergone five years of mentorship through UCF and UWA.
- Animal Welfare – with support from the Olsen Animal Trust, Dr. Crispus has been funded for wildlife rescue operations. The final report was submitted in early October. Dr Crispus and the UWA team rescued over 250 animals from snares and traps, including elephant, lions and giraffe.
- Animal Welfare – with support of the Jean Sainsburys Charitable Fund, Dr Beckie Nakato was able to get her vet license and permission from UWA to be seconded to MF to be mentored as a field vet.

- Delta Ranger Post – this was completed fully this year and now fully occupied by UWA Marine Rangers. This has plugged a significant gap in UWAs ability to deter and prevent poaching in the region.
- Daily snare removal providing the 17 highly trained community scouts with the UCF vehicles, drivers and project officer (ex UWA Ranger)
- Hosted talks at the JOCC with many donors and dignitaries

Kidepo Valley National Park

- Establishment of the lion / UWA support team. The population of lions crashed by over 80% due to sudden poaching, targeting lions for the illegal wildlife trade in Asia. A car, Project Officer (lion specialist), driver, two scouts, and ranger team has been deployed full time to help ensure the lions and prey are safe by ensuring no snares and traps are in the areas lions use.
- Murongole Community Conserve (MCC) – UCF is currently managing the NRT grant on behalf of MCC. Morungole Is a mountain southeast of Kidepo, where the IK are from. Covering five sub-counties, with another to join, the MCC is the first of its kind in Uganda and will later benefit from additional support through the forthcoming ER- NaturAfrica programme. The next conservancy development will be in the Loyoro area.
- Kidepo scholars – 2 students from Kidepo Community are being sponsored by Save Giraffe Now to study at UWRTI in Katwe. They are now in their final year of the Diploma program. Thereafter, it is our hope both can carry out internships with UCF in various projects, including in Kidepo.
- Rhino re-introduction. UCF has managed the hydrology review, site visits by donors, the ESIA, delivery of fencing poles and liaison with UWA
- Kidepo Lion Support, Kidepo Waterholes and Kidepo Program – these initiatives support various conservation activities in the park. Amongst other animal rescue operations, UCF successfully collared 1 cheetah, trained rangers in ER and restored internet access at JOCC.
- UCF has taken on the UWA house in Kidepo as a base for operations within the park and is following up a UCF facility outside of the park.

Kibale Forest Protected Area

- In partnership with Professor Colin Chapman, UCF supports grant management to projects in Kibale, including ECOSIA focused on the removal of invasive species by communities and restoration of quality habitat, using the waste biomass for biomass / fuel.
- Further work is being developed through:
 - Helmholtz Institute for One Health – Jan Gogarten. Biomonitoring- e-DNA

UWA Academy

- Construction was completed by Relyant Ltd on behalf of the US State and the site was handed over to UWA. UCF had to repair plumbing issues, and the construction company made good various issues with drainage at the site. UWA has agreed UCF will continue with the project, with direction from the strategy.

Administration

- ***Human Resource***

This year, UCF has recruited one staff member:

Flavia Nassiwa ACCA (Finance & Admin Officer).

In January 2024 Joseph Tibiajuka joins UCF as the Finance & Administration Manager.

- ***Policy Upgrade:***

A policy upgrade was carried out: including Code of Conduct, Safeguarding, Whistleblowing, PSEA, Anti-Money Laundering.

- ***Health Insurance***

Due to the higher risk nature of work UCF carries out in the protected areas, it was decided to have all staff on a strong health insurance policy, at Premium level. This was extended to Directors. In 2023 this was with Jubilee Insurance. Depending on the insurance competitiveness and facilities offered, this may change.

- **Employee Training**

- All drivers have undertaken 4wd Courses.
- All policies and procedures to all staff
- Wildlife Crime Prevention training – Zambia
- Raymond Nteesa – provision given for carrying out an evening MSc course
- Derek Lubangakene – support provided to carry out Prince 2 Project Management training.

- **Audit**

This year's audit was successfully completed by Baker Tilly. The key findings in the management letter highlighted issues with asset marking, cash and bank reconciliations, which are currently being addressed.

- **NGO certificate**

UCFs NGO certificate expired two years ago and has been pursued constantly. We are optimistic that it will be renewed in 2024 as all the requisite paperwork has been provided in full. UCFs Legal Counsel has been following up and ensuring UCF is fully compliant. Compliance with the **Financial Intelligence Authority (FIA)** in Uganda can only happen once the NGO Certificate has been issued.

- **Office rent**

UCF has a budget-friendly cost-sharing arrangement with Cordaid, which is set to expire at the end of November this year. Despite a threat of Cordaid to move office, they have *decided to remain. The office and deal is therefore secure.

- **Migrated UCF System from Google to Microsoft SharePoint.**

All emails and associated data migrated, and information management system established, but not yet populated. Raymond is leading on the coordination of everyone to share information on the UCF system. Access rights and uploads will be done in time, once INL and the EU project are underway.

- ***Partnership Fund for Conservation***

The 2023 launch was very well supported. The events have been fantastic, and the impact of the fund have been strong. The fund will continue. The fund has generated considerable goodwill, sector engagement and support, including the support of the events, corporate membership and the field teams.

Note:

The past five years, UCF has had to make considerable progress in its financial stability and administration. UCF has invested well in its Finance & Administration Department providing a core professionalism and platform for growth. The long delays in the EU and INL grants have strained UCF, but the team has managed to continue as normal throughout the period.

UCF was able to successfully complete the CITES MIKES Phase 2 grant despite COVID, rebel activity and travel bans. It is noted that UCF has had to endure continuous and seemingly weekly challenges and disruption, whether from disease outbreaks such as Ebola, the Uganda Revenue Authority 'attacks', rebel activity and travel bans, the fire at the JOCC and tragic boat accident in Murchison. UCF has endured it all.

During and after the COVID period, staff salaries were sustained, increased and benefits including Health Insurance were guaranteed. UCF was the only organisation to do this and to sustain and grow all support projects. UCF was also the only organisation to remain in the parks during the COVID and flooding of the Nile, supporting UWA and local communities.

Prospects for 2024 include the start of two exciting new projects and many new partnerships, with the Starlight Safari Ball kicking off the year in Feb.

**UGANDA CONSERVATION FOUNDATION (U) LIMITED
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2023

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Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2023

ORGANIZATION INFORMATION

DIRECTORS

- | | |
|---------------------------|-------------|
| 1. Mr. Richard Ssemmanda | Chairperson |
| 2. Mr. William Smith | Director |
| 3. Mr. Jean Byamugisha | Director |
| 4. Mr. John Kabandize | Director |
| 5. Mr. Kevin John Vallack | Director |

SENIOR MANAGEMENT TEAM

- | | |
|-------------------------|-------------------------------|
| 6. Mr. Michael Keigwin | Founder Trustee/ Project Lead |
| 7. Mr. Joseph Tibaijuka | Finance & Admin Manager |
| 8. Mr. Derek Lubangene | Project Manager |

REGISTERED OFFICE

12b Farady Road
Bugolobi
P.O. Box 34020,
Kampala, Uganda

INDEPENDENT AUDITOR

Baker tilly Hem LLP
Certified Public Accountants
Office 4B, 4th Floor, Plot 9
Yusuf Lule Road, Kampala
P.O Box 24544
Kampala, Uganda

PRINCIPAL BANKER

I&M Bank (U) Ltd
P.O.Box 3072, Kampala-Uganda

Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2023

REPORT OF BOARD

The Directors present their report together with the audited financial statements of the organisation for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES

Uganda Conservation Foundation (U) Limited is a not-for-profit organisation registered in Uganda which is dedicated to protecting Uganda's national parks, protected areas and conservancies. The Organization work in close collaboration with partners, primarily international conservation and development organisations. Uganda Conservation Foundation (U) Limited is a practical, results-oriented organization. Uganda Conservation Foundation (U) Limited is efficient in its working methods and its use of funds. The Organization ensures it maximizes the funds reaching field projects and minimizes its administration and non-value-add activities to industry-low levels.

FINANCIAL RESULTS FOR THE YEAR

	2023	2022
	Ushs	Ushs
Income	5,242,937,980	5,141,307,784
Expenditure	(5,233,785,630)	(5,140,047,294)
Surplus/(Deficit) for the year	<u>9,152,349</u>	<u>1,260,490</u>

DIRECTORS

The current membership of the board is as set out on page 2.

INDEPENDENT AUDITOR

Baker tilly Hem LLP has expressed willingness to continue in office.

BY ORDER OF THE BOARD

BBJ Advisory Services

SECRETARY

Kampala

30 APRIL

2024

STATEMENT OF BOARD OF DIRECTORS' RESPONSIBILITIES

It is the responsibility of directors to prepare financial statements for each financial year to give a view of the state of affairs of Uganda Conservation Foundation (U) Limited as at the end of each financial year and of its financial status for the year. Directors are also required to ensure that Uganda Conservation Foundation (U) Limited maintains proper accounting records that disclose, with reasonable accuracy, the financial position of Uganda Conservation Foundation (U) Limited. Directors are also responsible for safeguarding the assets of Uganda Conservation Foundation (U) Limited.

Directors accept responsibility for the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Directors also accept responsibility for:

- i. designing, implementing, and maintaining such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
- ii. selecting and applying appropriate accounting policies and.
- iii. making accounting estimates and judgements that are reasonable in the circumstances.

Directors are of the opinion that the financial statements give a true and fair view of the financial position of Uganda Conservation Foundation (U) Limited as at 31 December 2023 and of the organization's financial performance and cash flows for the year then ended in accordance with Uganda Conservation Foundation (U) Limited accounting policies and donor funding agreements.

Nothing has come to the attention of directors to indicate that Uganda Conservation Foundation (U) Limited will not remain a going concern for at least the next twelve months from the date of this statement.

Approved by the Board on 30 APRIL 2024 and signed on its behalf by:



Director



Director

REPORT OF THE INDEPENDENT AUDITOR TO THE BOARD OF UGANDA CONSERVATION FOUNDATION (U) LIMITED

Opinion

We have audited the financial statements of Uganda Conservation Foundation (U) Limited that comprise the statement of financial position as at 31 December 2023 and the statement of income and expenditure, statement of changes in accumulated fund and statement of cash flows for the year then ended and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Uganda Conservation Foundation (U) Limited as at 31 December 2023 and its financial performance in accordance with International Financial Reporting Standard for SMEs and Companies Act.2012.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Uganda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Other Information

The board is responsible for the other information. The other information comprises the report of board, the schedule of other operating expenditure and any other reports that comprise the annual report but does not include the financial statements and our auditor's opinion.

Partners:

Manjit J. Kothari
Managing Partner
CPA (U), ACA, GRAD, CWA

Narendra A. Thakkar
Limited Liability Partner
FCA, CPA (K), CPA (U)

Priyansh V. Trivedi
Limited Liability Partner
CPA (U), ACA, M.COM



REPORT OF THE INDEPENDENT AUDITOR TO THE BOARD OF UGANDA CONSERVATION FOUNDATION (U) LIMITED(Continued)

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and those charged with governance of the organization.

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1 a). This includes determining that the accrual basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances and under the requirements of the donor grant agreement, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment 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

Partners:

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Managing Partner
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Priyansh V. Trivedi
Limited Liability Partner
CPA (U), ACA, M.COM



**REPORT OF THE INDEPENDENT AUDITOR TO MANAGEMENT OF UGANDA CONSERVATION
FOUNDATION (U) LIMITED(Continued)**

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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is CPA Manjit Kothari that holds practice certificate number [P0101].

Baker Tilly Hem LLP

Certified Public Accountants

Kampala

28/5/2024



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Partners:

Manjit J. Kothari
Managing Partner
CPA (U), ACA, GRAD, CWA

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FCA, CPA (K), CPA (U)

Priyansh V. Trivedi
Limited Liability Partner
CPA (U), ACA, M.COM

STATEMENT OF INCOME AND EXPENDITURE

	2023			2022		
	Restricted Funds Ushs	Unrestricted Funds Ushs	Total Funds Ushs	Restricted Funds Ushs	Unrestricted Funds Ushs	Total Funds Ushs
INCOME						
Grants	4,181,782,424	963,293,121	5,145,075,545	4,152,392,448	875,210,349	5,027,602,797
Gifts and donations	-	74,407,182	74,407,182	-	5,500,155	5,500,155
Membership	-	22,289,427	22,289,427	-	29,181,354	29,181,354
Merchandising income	-	76,000	76,000	-	740,000	740,000
Other income	-	1,089,826	1,089,826	-	78,283,478	78,283,478
Total Income	4,181,782,424	1,061,155,556	5,242,937,980	4,152,392,448	988,915,336	5,141,307,784
EXPENDITURE						
Projects	2,959,607,376	71,725,416	3,031,332,792	2,933,488,643	112,090,577	3,045,579,220
Salaries & Wages	267,534,873	247,089,718	514,624,591	187,479,400	213,068,400	400,547,800
Staff welfare	3,492,700	7,752,200	11,244,900	1,240,800	8,508,100	9,748,900
Capacity Building & Org Dev't	7,929,300	6,091,700	14,021,000	1,917,000	4,055,600	5,972,600
Medical Insurance	8,387,350	5,595,283	13,982,633	9,282,848	11,934,503	21,217,351
Licenses & Permits	465,000	315,100	780,100	-	1,736,996	1,736,996
Recruitment costs	-	20,000	20,000	-	148,000	148,000
Office rent	-	1,430,000	1,430,000	-	4,493,748	4,493,748
Audit fees	-	7,434,000	7,434,000	734,000	6,700,000	7,434,000
Motor vehicle expenses	189,814,171	145,521,228	335,335,399	221,678,323	204,207,862	425,886,185
Office insurance	-	-	-	-	3,698,469	3,698,469
Repairs & Maintenance	-	400,000	400,000	85,000	515,000	600,000
Utilities (Water & Yaka)	-	-	-	-	4,220,000	4,220,000
Other office/Project costs & Supplies	488,317	50,173,880	50,662,197	2,425,600	32,918,180	35,343,780
Bank charges	11,123,975	1,673,945	12,797,920	5,429,935	5,345,082	10,775,017
Fundraising	-	62,268,300	62,268,300	-	72,969,724	72,969,724
Travel & Subsistence	354,268,975	106,034,282	460,303,257	360,445,021	49,542,861	409,987,882
Professional fees	339,289,718	308,630,952	647,920,670	378,396,618	173,337,175	551,733,793
Telephone & Internet	7,890,000	5,218,000	13,108,000	6,430,000	5,830,000	12,260,000
IT expenses	22,134,436	5,670,454	27,804,890	22,160,367	18,424,723	40,585,090
			8			



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Printing & Stationery	1,657,500	4,634,400	6,291,900	9,528,300	4,530,272	14,058,572
Postage & Courier	135,000	461,700	596,700	557,000	295,000	852,000
Cleaning	1,428,300	668,000	2,096,300	127,000	684,500	811,500
Foreign exchange gain/loss	596,815	18,733,268	19,330,082	566,523	58,820,145	59,386,668
Total Expenditure	4,176,243,806	1,057,541,824	5,233,785,630	4,142,120,378	997,926,917	5,140,047,295
Surplus/(Deficit) for the year	5,538,618	3,613,732	9,152,349	10,272,070	(9,011,581)	1,260,489

The notes on pages 13 to 23 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7



Uganda Conservation Foundation (U) Limited
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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Note	2023 Ushs	2022 Ushs
ASSETS			
Property, Plant and equipment		16,111,152	14,995,368
Current Assets			
Receivables	3	336,658,754	1,083,841,374
Cash and cash equivalents	4	843,642,975	129,949,018
		1,180,301,729	1,213,790,392
Total assets		1,196,412,881	1,228,785,760
RESERVES AND LIABILITIES			
Reserves			
Restricted funds		793,144,263	787,605,645
Unrestricted funds		(798,165,363)	(801,779,095)
Capital funds	5	16,111,151	14,995,367
Total reserves		11,090,050	821,917
Current liabilities			
Payables	6	26,553,184	40,853,222
Deferred income	7	1,158,769,647	1,187,110,620
		1,185,322,831	1,227,963,842
Total reserves and liabilities		1,196,412,881	1,228,785,759

The notes on pages 13 to 23 form an integral part of the financial statements

Report on the Independent Auditor-pages 5 to 7

The financial statements on pages 8 to 12 were approved by the management on 30 APRIL 2024
and signed on its behalf by:



Executive Director



Chairperson Board



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2023

STATEMENT OF CHANGES IN ACCUMULATED FUND

	Capital Fund Ushs	Restricted Funds Reserve Ushs	Unrestricted Funds Reserve Ushs	Total Ushs
For the year ended December 31, 2023				
At January 1, 2023	14,995,367	787,605,645	(801,779,095)	821,917
Surplus for the year	-	5,538,618	3,613,732	9,152,349
Additions	6,790,581	-	-	6,790,581
Depreciation charge	(5,674,797)	-	-	(5,674,797)
At December 31, 2023	16,111,151	793,144,263	(798,165,363)	11,090,050
For the year ended December 31, 2022				
At January 1, 2022	3,092,610	777,333,574	(792,767,514)	(12,341,330)
Surplus for the year	-	10,272,071	(9,011,581)	1,260,490
Additions	14,998,763	-	-	14,998,763
Depreciation charge	(3,096,006)	-	-	(3,096,006)
At December 31, 2022	14,995,367	787,605,645	(801,779,095)	821,917

The notes on pages 13 to 23 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7



STATEMENT OF CASH FLOWS

	Note	2023 Ushs	2022 Ushs
Cashflows from operating activities			
Surplus/(deficit) for the year		9,152,349	1,260,490
Surplus before working capital changes		9,152,349	1,260,490
(Increase)/Decrease in receivables		747,182,620	(947,731,179)
Increase/(Decrease) in payables		(14,300,038)	17,661,596
Increase/(Decrease) in deferred income		(28,340,973)	(522,811,845)
Net cash generated from on operating activities		704,541,609	(1,452,881,428)
Increase/Decrease in cash and cash equivalents		713,693,958	(1,451,620,938)
Cash and Cash Equivalents			
At the start of the year		129,949,018	1,581,569,956
Prior adjustment		-	-
At end of the year	4	843,642,976	129,949,018

The notes on pages 13 to 23 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7



NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

These Notes to the financial statements for the fiscal year ended 31 December 2023 form an integral part thereof and should be read and construed as such:

General Information

Uganda Conservation Foundation (U) Limited is a company limited by guarantee, incorporated on 03 September 2002 under the Laws of Uganda

Summary of Accounting Policies

The primary accounting policies applied in the presentation of these financial statements are set out below except for changes (if any) disclosed in the relevant accounting policy note, these policies have been consistently applied in dealing with items which are considered material to the financial statements for all fiscal years presented unless otherwise stated.

Basis of Preparation and presentation.

The financial statements have been prepared under historical cost convention on the accrual basis unless otherwise stated within these accounting policy note(s), in accordance with applicable laws and the International Financial Reporting standards for Small and Medium sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as adopted and adapted to charities' financial reporting in Uganda (the "applicable financial reporting framework"). There were no material departures from the applicable financial reporting framework.

The preparation of the financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates, judgements and assumptions in the process of applying the accounting policies. This may affect the reported amounts of certain assets and liabilities and the reporting amounts of income and expenditures during the reporting period. Although these estimates are based on the management's best knowledge, actual results could differ from the estimates. In the process of applying the accounting policies, areas involving a higher degree of judgements or complexity, assumptions and estimations which are significant to the financial statements are described in the note below.

The financial statements are presented in Uganda Shillings (UGX), the company's functional currency are rounded to the nearest shilling.

Significant Accounting Estimates and Areas of Judgements.

Estimates and Judgement are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The organisation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related accrual results. The estimates and assumptions that have a significant risk of causing the material adjustments to the carrying amount of assets and liabilities within the next financial year are disclosed below.

Income Tax – The organisation is subject to income taxes Significant judgements are required in determining the provision of income taxes. These are many transactions and calculations for which the ultimate tax determination is uncertain. The organisation recognizes liabilities for anticipated tax based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters are different from the amount that were initially recorded, such differences will impact the current and deferred income tax assets and Liabilities in the period in which such determination is made.



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Provision for bad and doubtful debtors – The Company assesses whether the receivable is impaired on an annual basis. This requires an estimation of the amounts that are irrecoverable.

Useful lives of assets – Due to the technical nature of the company's assets; Management assesses useful lives based on general best practice in the sector. The assigned useful lives have a direct impact on the annual amount of depreciation or amortization charge to the capital fund.

Critical area of judgement

No estimates, judgement or assumptions have been made of that identified that have significant risk of causing material adjustments to the carrying amounts of the assets and liabilities within the next fiscal year and no significant judgements were used when applying the accounting policies in the preparation of the financial statements.

Going Concern.

Having considered the company's future budgets, cash flows forecast and strategy, the directors confirm that they have no material uncertainties about the Company's ability to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing these annual financial statements.

The financial statements have therefore been prepared on the going concern basis and do not include any adjustments relating to the recoverability and classifications of the recorded asset amounts and classification that may be necessary if the organisation is unable to continue as a going concern.

Property and equipment

All capital costs of UGX 1,000,000 or more are capitalized and subsequently measured at a cost less accumulated depreciation and impairment losses. All other repairs and maintenance costs are charged to the income and expenditure during the year in which they are incurred.

Depreciation is calculated to write down the carrying value of all depreciable tangible fixed assets, other than freehold and mailo land assets under construction (capital work in progress) over their expected useful lives, on a straight-line balance basis with a full year's charge in the year of acquisition, as follows.

Furniture	12.5% Annually
Computers	33.3% Annually
Motor Vehicles	25.0% Annually

Motor vehicles purchased by the projects are depreciated over the life of the project funding the purchase.

Any assets acquired under financial lease and those funded by projects are capitalized at the lower of their costs and fair value (or the estimated present value of the underlying lease payments) and depreciated over the shorter of lease or contract term and estimated useful life of the asset to the company.

Assets in the course of construction (capital work in progress) are not depreciated. Upon completion of the project, the accumulated cost is transferred to an appropriate asset category where it's depreciated according to the policy set out above.

Where factors indicate that the residual values or useful lives of a tangible assets may be changed, a review will be carried out a residual value, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2023

Impairment of non-financial assets.

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist for asset (or group of related assets termed Cash Generating Unit CGU) and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. All impairment adjustments are accounted for in accordance with the IFRS for SMEs.

Cash and Cash Equivalents

Cash and bank balances represent cash in hand and deposits with financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investment that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Unless specifically stated there are no significant cash and cash equivalent balances held by the company that is not available for use by the company because of, among other things, foreign exchange controls, or legal restrictions.

Receivables and prepayments

Receivables and prepayments with no stated interest rate and receivable within one year are initially measured at transaction price, less trade discounts and impairment. Loan or advances receivable are measured initially at fair value, net of transaction cost and are measured subsequently at amortized cost using the effective interest method, less any impairment and or provision for doubtful debts.

Payables and provision for liabilities

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

Other financial liabilities, including bank loans (if any), are measured initially at fair value, net of transaction costs and are measured subsequently at amortized cost using the effective interest method.

The amount recognized as a provision is the consideration required to settle the present obligation at the end of the fiscal year, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value is material, the amount expected to settle the obligation is recognized at present value using a pre-tax discount rate. The unwinding of the discount is recognized as a finance cost in the statement of income and expenditure in the period it arises.

Leases

Leases are classified as financial leases whenever the terms of the lease transfer substantially all the risk and rewards of ownership of the leased asset to the company. All other leases are classified as operating leases.

Rentals applicable to operating lease are charged to income or expense on the straight-line basis over the lease term.

Rentals paid under operating leases are charged to the income statement on the straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the company recognizes annual rent expense equal to amounts owed to the lessor. Where a lease includes pre-set increase in the rent payable to reflect expected inflation, then the annual expense is recognized in line with this stepped schedule (rather than spreading the total cost over the period of the lease).



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2023

The aggregate benefit of lease incentives is recognized as a reduction to the expense recognized over the lease term on the straight-line basis.

Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basis financial instruments. Basis financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

Financial assets that are measured at cost and amortized cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognized in the statement of comprehensive income.

Finance assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognized amount and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

Taxation

No tax has been provided for in the financial statements because management believes the company is involved in charitable activities and not engaged in enterprising activities in pursuit of private individuals benefit (which would have been reported and disclosed separately as profit seeking activities); which conforms to the requirements for exempted from income tax as detailed in section 2(bb)(i)(B) of the Income Tax Act(Cap 340).

Section 2(bb)(i)(B) of the Income Tax Act(Cap 340) defines or provides for the interpretation of an exempt Organization as (bb) "exempt Organization" means any company, institution or irrevocable trust- (i) which is-(A) an amateur sporting association; (B) a religious, charitable or educational institution of a public character; or (C) a trade union, employee's association, an association of employers registered under any law of Uganda or an association established for the purpose of promoting farming, mining, tourism, manufacturing, or commerce and industry in Uganda; and (ii) which has been issued with a written ruling by the commissioner currently in force stating that it is an exempt Organization ; and (iii) none of the income or assets of which confers, or may confer, a private benefit on any person."

Significant Factors affecting tax charge for the year

There were no significant factors that affected the tax charge for the year which has been calculated on the taxable profit on ordinary activities before tax at standard rate of income tax in Uganda of 30% (2023: 30%)

Foreign Exchange

The Company's functional and presentational currency is Uganda Shillings (UGX).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each fiscal year end foreign currency monetary items are translated using the closing rate unless a contracted rate applies. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2023

Sources of the foreign rate of exchanges majorly the company uses the daily transaction dealing rate as advised by the banks on the day of transacting. For any other transactions it uses the daily mid-rate foreign exchanges rates between the Uganda shilling and the major foreign currencies as published by the Bank of Uganda (BOU) unless a contracted rate applies.

Income Recognition

All income is recognized once the company has irrevocable entitlement to the income, it's probable that the income will be received and the amount of income can be measured reliably and specific criteria have been met for each of the company's activities, as described below.

- i. Donations-When there is reasonable certainty of its ultimate receipt otherwise on actual receipt.
- ii Grant and similar assistance whether 'capital' or 'revenue' grants-When there is reasonable certainty of its ultimate receipt and not deferred, otherwise on actual receipt. Capital grants are deferred and amortized in line with depreciation over the life of the assets through the capital fund.

All incomes received in advance of planned activities implementation are treated as deferred income and released to the statement of income and expenditure for the fiscal year in which the related activities are implemented.

Expenditure

Expenditure is recognized on accrual basis as incurred (inclusive of irrecoverable value added tax where applicable) as soon as there is legal or constructive obligation committing the company to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Allocation and apportionment of costs

For financial reporting purposes, costs are grouped into direct charitable program costs, costs of generating voluntary income and governance costs heads by the directors guided by professional standards and best practice in the sector. Support costs are allocated where possible on the time basis, as with salaries. Any remaining allocations over charitable activities are pro-rated according to the relative amount of already allocated direct costs or the numbers of staff in the unit.

Employee retirement benefits

The Company operates a defined contribution plan (legal requirement through National Social Security Fund by paying 10% of the employee's gross monthly salary to the NSSF which is an independent establishment from the company) scheme for the benefit of its employees. Contributions are recognized as an expense in the fiscal year in which they are incurred.

Termination benefits are recognized as an expense when a detailed formal plan for the termination has been announced to the employees affected and are measured at the estimated expenditure required to settle the obligations at the reporting date.

Share Capital

The company is limited by guarantee without a share capital. Each members accepts to contribute such amount as may be required not exceeding UGX 1,000,000(Uganda shillings one million only) in the event of the company being wound up while he, she or it is a member or within one year afterwards.



Comparatives

Whereas every effort may have been made to match year on year figures, some inevitable reclassifications may have occurred that may affect the precise comparison of figures in the current fiscal year with those in the prior period.

Third Party Payments.

Payments made to vendors directly by the donor (if any) on behalf of any project being implemented by the company are recognized and included within the income (Receipts) and appropriate expenditure 9 (disbursements) heads. This is all done ensuring that there is no double accounting.

Contingent assets, Contingent Liabilities and Commitments

There are no contingent assets and contingent liabilities arising from events occurring before the end of the fiscal reporting period whose existence will be confirmed only by the occurrence of events not wholly within the company's control.

Other than the liabilities summarized in the financial statements, there are no commitments.

Related Party Transactions

Due to the nature of the company's operations and the composition of the Board, being drawn from local public and private sector organizations, it is inevitable that transactions will take place with entities in which a member of the Board may have an interest. All transactions involving entities in which a member of the Board may have an interest are conducted at arm's length and in accordance with the company's finance and procurement procedures. No such transactions were identified in the current or previous year unless as detailed in the notes to the financial statements.

Directors, trustees, and their close relatives may qualify as related parties as defined in the applicable financial reporting framework. Directors and trustees don't receive remuneration and amenities unless as employees of the Company. Details of such payments and reimbursed expenses to directors and trustees are disclosed separately in the financial statements (as and when applicable)

The Company is a collection of projects. Material Interdependencies between the company and its projects arise as a consequence of this relationship. For reporting purposes, the company and the other projects are not treated as related parties.

Except to the extent disclosed in a schedule (if any) to this note, there were no transactions to sale of goods and services, purchases of goods and services, key management compensation, loans and advances, transactions involving key management personnel and or fiscal year end balances arising from such transactions involving related parties or those controlling the Company.

Average Number of Employees.

The average number of employees, including salaried directors, during the fiscal year was 10.

Events after the end of the reporting period.

The directors have evaluated subsequent events through to the date of signing these financial statements. As a result of this evaluation, there are no material subsequent events that require adjustments, disclosure or would have a material impact on reported financial performance, net assets or changes in net assets.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2023 Ushs	2022 Ushs
1 Income		
a) Restricted Funds		
Grants		
British High Commission	36,059,616	-
David Shepherd Wildlife Found.	5,227,165	85,430,808
International Elephant Found.	735,628,588	82,966,238
SeaWorld Busch Gardens Cons.F	189,506,500	84,904,105
Tusk Trust Grants	478,180,476	557,866,502
WildAid	21,868,056	-
Dulverton Trust	-	79,226,355
United Nations	401,136,033	566,541,878
UWA Contributions CITES	-	157,090,479
Global Conservation	1,188,919,285	942,595,507
Olsen Animal Trust	58,557,687	2,213,489
Cincinnati Zoo	181,249,298	34,459,525
Great Plains Conservation Found	2,360,934	90,482,899
Tusk Trust -UK Matching Aid	503,475,567	483,127,869
European Union -IUCN	-	167,474,278
European Union -Nature Africa	5,082,521	-
Northern Lowrange Trust (NRT)	199,263,738	557,054,934
Van Tienhoven (U) Limited	25,003,622	13,209,240
Save Giraffee Now	79,125,676	56,223,300
March Conservation Fund	-	69,565,270
Wildlife Crime Prevention Project	-	19,011,150
Rufford (U) Limited	-	26,753,820
WWF Improved Forest	-	76,194,800
Jean Sainsbury Animal Welfare T	36,965,251	-
Hawk Conservancy Trust	6,727,681	-
Other restricted Grants	27,444,730	-
Total Grants	4,181,782,424	4,152,392,446
b) Unrestricted Funds		
Gifts and donations	74,407,182	5,500,155
Project Services	841,875,379	560,176,271
Other Unrestricted Grants	-	92,418,501
International Elephant Found.	7,564,420	69,533,581
SeaWorld Busch Gardens Cons.F	-	23,798,645
Tusk Trust Grants	57,608,705	18,827,531
Global Conservation	33,937,259	74,141,933
Northern Lowrange Trust (NRT)	-	-
Trees That Feed (U) Limited	22,307,358	14,345,907
March Conservation Fund	-	21,967,980
Memberships	22,289,427	29,181,354
Merchandise Income	76,000	740,000



Uganda Conservation Foundation (U) Limited
Audit Report and financial statements for the year ended 31 December 2023

Other Income	1,089,826	38,209,048
Other Income-Motor Vehicle Disposal	-	40,074,430
Total	1,061,155,556	988,915,336



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2 UCF Property, Plant & Equipment
 Schedule

Cost	Computer and Equipment Ugx	Furniture and Fittings Ugx	Motor Vehicles Ugx	Total Ugx
At January 1, 2023	45,386,068	12,989,115	88,072,744	146,447,927
Additions	6,790,581	-	-	6,790,581
At December 31, 2023	52,176,649	12,989,115	88,072,744	153,238,508
Depreciation				
At January 1, 2023	32,672,086	10,707,729	88,072,744	131,452,559
Charge for the year	5,389,624	285,173	-	5,674,797
At December 31, 2023	38,061,710	10,992,902	88,072,744	137,127,356
Net Book Vale				
At December 31, 2023	14,114,939	1,996,213	-	16,111,152
At December 31, 2022	12,713,982	2,281,386	-	14,995,368



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2023 Ushs	2022 Ushs
3 Receivables		
Trade Receivables	39,680,224	678,849,134
Prepayments	19,711,830	10,405,620
Other Receivables	670,681	146,453
Other Receivables (Deferred Project Costs)	221,420,150	336,907,697
Staff advances	55,175,869	47,684,470
Staff salary advances	-	9,848,000
Total	336,658,754	1,083,841,374
4 Cash and Cash Equivalents		
I&M Bank -USD	374,079,783	2,120,679
I&M Bank - UGX	39,538,166	22,057,966
I&M Bank - GBP	421,180,267	91,527,695
Petty Cash - USD	-	1,098,399
I&M Bank - USD Operations	1,069,760	4,820,617
I&M Bank - UGX Operations	6,036,133	5,985,062
Petty Cash - UGX	1,738,866	2,338,599
Total	843,642,975	129,949,017
5 Capital Fund		
As at the end of the year	14,995,367	3,092,610
Additions	6,790,581	14,998,763
Depreciation	(5,674,797)	(3,096,006)
Total	16,111,151	14,995,367



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2023 Ushs	2022 Ushs
6 Payables		
Accrued Audit Fees	7,434,000	7,434,000
Withholding Tax	2,874,652	16,624,622
Payroll Liabilities	15,790,666	16,794,601
Accounts Payable	453,865	-
Total	26,553,184	40,853,223
7 Deferred Income		
Rweshama RP	-	21,868,056
CITES MIKES-Phase 2	21,498,279	422,634,313
Operations Support Queen Elizabeth-Project Ranger	-	3,317,382
Sengenge Ranger Post	-	185,340,564
TT UCF CORE Operations Support-Articles	-	5,045,547
Operations Support Murchison Falls-Project Ranger (Scouts)	37,263,001	-
Kidepo Community Project	213,331,359	54,422,648
Kibaale Project	-	25,003,622
Kidepo JOCC Construction Project	728,649	36,429,593
WRC 3-QEPA	-	10,229,550
WRC 3-Ziwa	-	4,926,064
WRC 5-QEPA	92,928,391	-
WRC 5-KVPA	54,786,233	-
TT Key Stone-Murchison Falls	359,297,250	101,442,141
Mupiina Ranger Post	-	62,934,930
Carnivore Programme	30,698,739	12,954,698
Kidepo Scouts Scholarship-SGN	17,751,034	23,743,334
Kidepo Lion Support-GPF/GC	181,998,038	216,818,180
VULTURE KIT	9,944,556	-
Animal Welfare	5,457,683	-
TT Extra	67,831,550	-
TT Key Stone 2	-	-
Delta Ranger Post	57,416,037	-
Partnership Fund	7,838,847	-
Total	1,158,769,647	1,187,110,622





Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Uganda Conservation Foundation

On accounts for the year ended

31 December 2023 **Charity no (if any)** 1087295

Set out on pages

1 & 2
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

30/10/2024

Name:

Andy Lock

Relevant professional qualification(s) or body (if any):

ACA

Address:

CCF Accountancy Limited

20, Victoria Avenue,

Harrogate, HG1 5QY.

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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UGANDA CONSERVATION FOUNDATION

England & Wales - Charity number 1087295

Accounts

UCF TRUSTEES REPORT
PROJECT HIGHLIGHTS FOR 2022

About UCF

Uganda Conservation Foundation (UCF) is a UK charity (Reg. No. 1087295) and Uganda non-profit which aims to safeguard Uganda's natural heritage by implementing practical conservation and community interventions, influencing policy-makers, and engaging the public on issues of wildlife conservation.

Since COVID, UCF has taken the opportunity to re-organise and position itself for the future, both in terms of project and funding base. This has included an expansion of institutional partnerships, upgrade of organizational systems and policies, and further diversification of UCF revenue base.

In 2022 UCF's projects expanded from Queen Elizabeth (QE), Kidepo Valley (KV) and Murchison Falls (MF) National Parks to include Kibale Forest (KF). As with throughout the COVID period, UCF remained fully operational in all parks, and with a full organizational and project team, without any cuts or job losses.

UCF continued to work closely with Uganda Wildlife Authority (UWA), their development and implementing partners, and local communities to sustain efforts leading to the protection of Uganda's wildlife, the development of park-adjacent communities, and the enforcement of the criminal justice system in deterring and tackling wildlife crime.

UCF is primarily funded by grants and donations from UK and US donors, and unrestricted funding from local and international fundraising campaigns.

UCF's Ugandan entity employs a small team of sixteen employees and is governed by a Board of Directors (Ugandan-based) and Board of Trustees (UK-based.) UCF celebrated its 20th anniversary in September 2021.

A. THE RECOVERY OF QUEEN ELIZABETH NATIONAL PARK

1. CITES MIKES Phase Two

UCF received funding from CITES MIKES via the European Union to support the Recovery of Queen Elizabeth National Park. This four-year, \$600k project beginning in 2020, aims to support Uganda Wildlife Authority to develop their human and equipment capacity to strengthen law enforcement capacity and cross-border collaboration in combating wildlife crime. The programme also supports transboundary cooperation between Virunga National Park and QENP, which are MIKE focal sites.

With co-funding from African Elephant Fund, UCF constructed the Joint Operations Command Centre at Katunguru, completed in May 2022. This included the building itself, equipped with IT and connectivity, perimeter fencing, solar power installation and communications systems including digital radio communications network. Based on a communications strategy, a signal plan directed the placement of the towers for the digital radio network expanding communications from 3% of the park to over 80% of the park. In addition, UCF installed an open hotline, and UWA's 'closed user network' mobile phone system, all with the necessary technology to integrate into the Operations room EarthRanger system, installed and supported by UCF.

UCF has installed and equipped digital radio networks which have point to point, duplex system to ensure maximum coverage. Five base radios, 60 hand-held digital radios with their batteries have also been donated to UWA, as well as TRBOnet licenses for all handsets to enable integration of all digital assets into EarthRanger

This system enables UWA to coordinate all of UWA's operational functional areas across the newly delineated sectors, to the Operations Room, enabling UWA to coordinate resources and assets according to priority.

UWA is now better able to ensure quality information and data reaches UWA and is managed, and then used / shared as necessary. Core to park-wide system has been the construction and hand-over of the four-man jointly-managed NFA and UWA, Kalinzu ranger post. The ranger post was necessary due to being the core radio tower, repeater and solar power and building, serving the whole park. Situated at the top of the Kalinzu Forest, this ranger post provides joint management benefit to both UWA and NFA, in an area where there has not been much protection.

EarthRanger, the real-time operations information management system developed and managed by the Allen Institute of Artificial Intelligence, and Semantic Ai, were also installed.

UWA and UCF staff then received training and on-going mentoring. The latter is an offender database management system used across all UWA's three major parks.

The JOCC coordinates all the park's essential law enforcement and human-wildlife conflict management, as well as many other areas of operations. It enforces security measures that limit access to appropriate staff, teams and partners, dramatically improving UWA's management, security and capacity. Previously information and data was exposed to loss theft, or never reached a central database.

The CITES MIKES P2 programme also provided on-going fuel and operational support, including the refurbishment of patrol boats.

2. Operational Support for law enforcement operations

Funded primarily by Project Ranger and Ranger Fund, UCF continued supporting UWA operations within the parks. This emergency intervention in response to the prolonged effects of the COVID-19 pandemic has ensured that rangers still have the tools and resources to continue wildlife conservation, such as providing ranger food, fuel, vet drugs and maintaining cars.

COVID19 drastically impacted UWA's ability to sustain its operations. Tourism revenues make up the bulk of UWA's operational budgets, and though 2021 saw a return to normalcy, with travel and tourism reopened, these were still too low to fully support UWA's budgets at pre-COVID19 levels, which in themselves were not sufficient.

The donor support from Project Ranger and Ranger Fund came to UCF quarterly throughout the year.

The support provided by UCF, in form of patrol rations, gear, fuel for patrols, helped UWA continue its law enforcement operations which had become unsustainable in the wake of COVID19. With budgets steadily shrinking, UWA was forced to refocus law enforcement support to the main tourism areas and thereby neglecting the harder to reach areas: leaving them vulnerable to illegal wildlife activity. Throughout the year, UCF provided much needed emergency support to the parks, thus weathering the storm of COVID19 until such a time when tourism dollars could be counted on to support operational budgets.

3. Carnivore & Scavenger Programme

Jointly implemented and managed with UWA, the Carnivore and Scavenger Programme is a nationwide programme dedicated to monitoring and protecting carnivore and scavenger species across all UWA's estate. Complemented by UWA's vets, monitoring and evaluation rangers, UCF also employs a full-time dedicated team. This team was equipped with the relevant tracking equipment, 24-hour EarthRanger monitoring capability, and a new Land Cruiser to support lion monitoring, protection, conflict resolution, and other Law Enforcement operational work on the ground as needed.

All front-line species monitoring and protection functions (over 50 rangers) received a 2-day Wildlife Poison Management from Andre Botha of Endangered Wildlife Trust. Andre is the Vice-chair of the Technical Advisory Group for the Raptors MoU, Convention on Migratory Species. SOPs for wildlife poison management are detailed in UWA's Wildlife Poison Management Policy.

As per UWA's policy, all wildlife collaring (lions and vultures) in QE we immediately integrated the collars into UWA's EarthRanger system to enable them to better carry out their mandate to conserve wildlife inside and outside of protected areas.

Waterholes and habitat restoration

With support from the Lion Recovery Fund (LRF), UCF managed to restore sixteen waterholes in QEPA. This project began in quarter one, and went up to quarter three of the year.

The grant from LRF supported UCF, with logistical support from QEPA's engineering department to dredge and reclaim waterholes that had previously silted up due to the past poaching of hippo, buffalo and elephant. The programme restored sixteen in total. These waterholes were well-distributed among critically important sectors and landscapes to draw wildlife into safe regions, away from human wildlife conflict zones and areas where UWA's anti-poaching capacity was vulnerable.

Consequently, UCF and UWA were enabled to focus law enforcement operational support in critical lion habitats, and provide real-time carnivore species monitoring and management interventions to ensure immediate species protection.

IUCN SOS Project - QE & MFs

UCF secured funding from IUCN Save Our Species Programme, for a project titled, 'Emergency response to an upsurge in lion poaching due to COVID-19 in two critical hotspots in Uganda.' This one-year programme, beginning May 2021, was co-funded by European Union International Partnerships, and employed two UCF staff (Jimmy Kitembo and Robert Ntegeka

who are ex-UWA rangers) and supported the training and employment of twelve community-scouts in MFPA. These scouts have since proved indispensable in supporting anti-poaching snare sweeps across the Delta area. Between them they have managed to collect over 2,000 snares monthly.

This project was developed in response to the worsening poaching crisis as a result of COVID-19 pandemic and the national lockdown. The collapse of tourism saw UWA lose its ability to sustain law enforcement efforts as the bulk of its operational budgets are supported by tourism dollars, which were no longer incoming. Coupled with the adverse effects of the pandemic, i.e., unemployment, loss of livelihoods due to lockdowns, poaching surged.

Lions were particularly targeted due to the demand for parts to be used in local witchcraft practices. As well, many of these carnivore species were caught in snares set primarily to catch prey species. The IUCN SOS programme was a crisis grant and greatly helped the Carnivore Programme by providing much needed radio-collars, and providing logistical support to eight extensive anti-poaching patrols targeting critical lion habitats in both MFPA and QEPA.

In total eight lions were collared (four from MFPA and QEPA each). Vulture species endemic to these protected areas, such as the hooded vulture (*Necrosyrtes Monochus*) Ruppell's vulture (*Gyps Rueppelli*) white headed vulture (*Trigonoceps occipitalis*) white backed vulture (*Gyps Africanus*), lapped-faced vulture (*Torgos Tracheliotos*) which are either endangered or critically endangered, were also a major focus of this programme. As a result, four vultures total were radio-collared. Additionally, poison identification and management trainings, conducted by Andre Botha of Endangered Wildlife Trust, took place in each of the parks. This builds the capacity of frontline rangers and first responders to poison cases, and ensures they know how to respond in instances of poisons.

Throughout the year - UCF was able to support all lion rescues and incidents in MFs.

4. UWA Capacity Building

Marine Ranger Training:

UCF funded marine ranger training for the QE marine unit. 45 rangers, including 12 coxswains from neighboring lodges, received internationally accredited RYA Level 2 training.

This covered practical boat handling and seamanship, theory, train the trainer exercises and a basic first aid course including rescue operations. The training was conducted by Poole Harbour and Sea Survival Ltd, who have been conducting marine ranger training in QE & MF since 2002. Funding was covered under CITES MIKES Phase 2.

Junior Leadership:

UCF funded and supported Junior Leadership training for 70 UWA rangers in Mweya, in March 2022. This training was carried out by the US Military.

5. Community development

With funding from the African Elephant Fund, UCF restored the QEPA Park-Community Committees across the whole landscape providing the long-term institutional structures for UWA and the local government structures to sustain on-going management and coordination. This also provides the framework for all other stakeholders to formally work through.

Twenty-six PCCs were formed and were formally inaugurated by UWA top management in Mweya in January 2022.

Minutes of every meeting are kept and quarterly meetings with UWA are held wherever possible.

B. THE RECOVERY OF MURCHISON FALLS NATIONAL PARK

The Recovery of Murchison Falls programme is run in conjunction with UWA, in phase 1, providing the foundations of protected area management. From infrastructure and capabilities, to training and equipping rangers and wardens, to the provision of communications and operational vehicles (boats, cars and motorbikes).

Success of the programme has in part come from the sustained funding from long-term partners such as Tusk Trust, the David Shepherd Wildlife Foundation, International Elephant Foundation and Global Conservation.

1. Law Enforcement & Operations Centre:

In 2022 UCF completed the Law Enforcement & Operations Centre providing the JOCC, Uganda Police Station, stores, Guard Room, Armoury and fence line. This is the first of its kind in Uganda, and likely anywhere, where all operational capacity for all departments are integrated, providing a considerable uplift to operational capacity and integrity.

The Operations Room is operational with EarthRanger at its core, integrating digital radios, the hotline, the EarthRanger Mobile / UWA mobile phone system and Closed User Network, each with their means of direct integration into the UWA system.

As per the UWA Signal Plan, Digital radio towers, solar power and housing, fencing and equipment were all completed and functioning in 2022 - including Pakuba, Ayago 3, Punu Rii, Sengenge and the JOCC.

In August 2022, UCF donated assorted equipment to MFNP to support law enforcement activities, especially patrols, problem animal control and human-wildlife conflict management. This included motorbikes, phones, solar power, digital radios, rain coats, boots and other field equipment.

Sector anti-poaching plans were developed with the Warden in Charge of Law Enforcement and Sector Commanders for high poaching periods, with UCF backing UWA operations as needed.

UCF also supported operations with provision of vehicles, fuel, staff, rewards, intelligence links and support. Systems have enabled numerous rescues and responses to incidents, wildlife and tourists, preventing conflict and escalation of problems. and retaliations.

Connectivity at the Joint Operations Command Center was boosted with the installation of 10MBS Inter-Microwave Signal via Airtel. This supports the need for reliable and fast connectivity for realtime and 24/7 operational capacity.

Through-out COVID-19, the river Nile flooding, locust and other challenges (elections and lockdowns), UCF remained the only organization in MFs supporting UWAs operations and commitment to the communities.

2. Infrastructure Development

The Buligi Marine Ranger Station on the Delta in Murchison Falls was completed and handed over in June 2022. The facility blocks a poacher route into the Delta where thousands of snares have been set every year, killing and severely injuring wildlife, and forcing incredible resource pressure onto the UWA Veterinary Response Unit (also supported by UCF).

The facility includes a 6-man ranger post, ablution block and stores for boat equipment, safety jackets, engine maintenance and fuel. A small jetty was also provided.

Semanya Marine Ranger Post was renovated, fixing the bat problem and installing solar power. As a command post, Semanya also had a base radio installed following the digital radio network capability, and they are now able to coordinate all Northern Sector communications.

Construction on two new ranger posts started in October and November 2022. Firstly a six-man ranger post in Mupina, the Southern MF Sector Command Post, and secondly at Sengenge, an eight-man ranger post, providing security for the Sengenge digital radio tower, and a big push south to expand management control from poachers in the south of the park.

These facilities are coming up in rather remote areas of the park, and will be instrumental in expanding Uganda Wildlife Authority's capabilities.

3. UCF Scouts:

Throughout COVID and afterwards, MFs operational capacity has been drastically limited by ranger numbers, preventing sustained operational effectiveness in any department. In response UCF sustained 20 Community Scouts, fully paid for and supported by UCF, to UWA, to support formal rangers in low risk / high volume work, enabling operations to happen whilst also minimizing the number of formal rangers needed on each operation, thereby releasing pressure on the ranger deployments.

As with each of the 100 community youth working on the construction and road projects, UCF was holding over 120 community youth in full time employment throughout the year, and COVID period. Each came from families involved in poaching, or badly impacted by human wildlife conflict. The scouts ensured the post COVID poaching serge was minimized as far as possible.

4. Wildlife Ranger Challenge

In conjunction with Tusk Trust, UCF coordinated the third Wildlife Ranger Challenge in MFPA, in September 2022. The WRC event was adapted into a fundraising campaign for ranger support to counter the adverse effects of Covid19 and the collapse of tourism.

UCF coordinated all the fundraising and marketing on behalf of MFPA, QEPA, KVPA and Ziwa Rhino Sanctuary. The funds raised by this campaign went directly into frontline support and helped UCF continue its support to UWA's anti-poaching and human wildlife conflict operations, and to keep the scouts programme running.

The event attracted the participation and support of several individual and corporate supporters including teams from the British High Commission, International Schools and local safari lodges.

5. Pacer Tree Nursery Project.

Initially established in 2019, with funding from Dulverton Trust through David Shepherd Wildlife Foundation, the tree nursery programme at Pacer Vocational College, continued to grow tremendously.

With only four full-time employees, the nursery expanded to be able to provide more than 100,000 tree seedlings per season (there are two planting seasons in a year).

By year end, over sixty youth from both Pakwach and Nwoya, and at least fifty community groups have received training on agroforestry and tree management. All the tree seedlings were provided for free to the interested community members and youth groups. A small grant of funding was secured from Trees that Feed to continue the promotion of tree planting, providing an APP to record all trees planted, and monitor their health.

The nursery has uplifted the status of the community college and is now a demonstration site for agroforestry, as well as training for energy-saving stoves. The latter ties in with the strategic objective of reducing deforestation and firewood dependence within the region.

6. Living with Wildlife project.

Formally titled, *Wildlife protection and sustainable livelihoods for communities neighbouring Murchison Falls Protected Area, Northern Uganda*, this three-year project aims to improve food security, increase livelihood opportunities, and improve the relationship between UWA park management and the communities surrounding the park, in order to reduce illegal wildlife activity in the NW corner of Murchison Falls National Park. UCF co-implements this project with

Send A Cow Uganda (now Ripple Effect) and is overseen by Tusk Trust and Ripple Effect UK. Funding is covered by the UK Aid Match Programme.

Through the course of the year UCF managed to implement PACE (Pan African Conservation Education) to over 3,000 individuals (both community groups and school-going children in both Nwoya and Pakwach district.) No easy feat considering Patrick Agaba, the project's on-ground implementer resigning at the end of May. His replacement was only recruited in October. Despite this, UCF as well managed to bring over 120 school-going children, and 150 community members into the park. These visits have proved most beneficial as they have opened lines of dialogue between park management and communities which were previously non-existent, or at best not well managed. Because of this the instances of positive interactions between both primary stakeholders (park and communities) have increased and UWA's efforts at community engagement are being recognised by both community groups and local leadership and the sub-county and district level.

The project also provided 60 scholarships to youth from vulnerable communities to pursue short vocational courses (20 foundational masonry courses, 40 tailoring) from Pacer Vocational College. Another 60 scholarships will be facilitated in the next year.

7. UWA Capacity Building

70% of UWA Rangers and Wardens have undertaken the Junior Leadership Training Course delivered by either the US, UK or Italian Military. In October, the Irish Guards conducted another 2 week session which was also attended by the UCF-UWA Trained Community Scouts.

UCF supported UWA Marine Training for UWA Marine Rangers including 45 rangers and coxswains from neighboring lodges received internationally accredited RYA Level 2 training. Twenty five successfully completed Advanced level.

The training which was conducted by Poole Harbour and Sea Survival Ltd covered practical boat handling and seamanship, theory, the trainer exercises and a basic first aid course including rescue operations.

8. UWA Training Academy

This is a \$10M programme funded by US DOS, direct to contractor Relyant. Founder Trustee created the concept and strategy with the ex-US Defense Attaché and agreed to oversee the programme.

The facility provides UWA its own capacity to train Senior Staff and Rangers and includes:

- four class blocks (60 students in each class);
- main ranger building with six officers, including a medical centre;
- senior staff accommodation (men's & women's);
- Ranger accommodation;
- administration building & ablutions (men's & women's);
- kitchen & bore-hole;
- Security observation towers; and
- Solar power.

The facility is positioned to depopulate the Paraa tourism zone, now further clustered with oil activity, and to support the recovery of the Kiba & Tangi Sectors where the region is used for access to hunting grounds. The facility will be opened in late 2023, and is situated to support the recovery of Kiba Sector.

9. Carnivore & Scavenger Programme

The scout programme sustained de-snaring effort throughout the year in key carnivore strongholds and supported protection in recovery zones as well.

A second hand Land Cruiser was provided to support Lion monitoring, conflict resolution and other Law Enforcement work. Satellite collars for select lions were provided as needed (focus is non-tourism areas). Two currently on & registered on ER. Targeted patrols were conducted in known lion strongholds and high risk areas. UCF provided funds, vehicles, fuel, food, teams and equipment, and re-furnishment of all UWA lion translocation crates.

All lion monitoring and management activities, including incident reports, collared animals were monitored on EarthRanger for real time and 24/7 oversight, and also monitored by DDFO & ED at UWA Headquarters.

Lions continue to be targeted by poaching by both the lethal wheel traps and poisoning. With UWA all cases were responded to and poachers were caught.

C. KIDEPO VALLEY NATIONAL PARK

1. Joint Operations Command Centre at Geremech

Construction of the JOCC at the Geremech Park Headquarters, began early in the year, and was completed by Lionheart Construction Ltd., in the last quarter of 2022. Consequently, White-Mare Technology Ltd., equipped the operations room with solar power, IT and

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P.O. BOX 34020, Kampala Tel: +256 (0)414 692642

Facebook: [Uganda Conservation Foundation](https://www.facebook.com/UgandaConservationFoundation) | Twitter: [@UgandaCF](https://twitter.com/UgandaCF)

communications support to enable EarthRanger and Semantic AI (intelligence database enterprise software) to be installed.

The Kidepo JOCC is the first of its kind; incorporating National Forestry Authority (NFA) offices – NFA has 9 CFRs in the Kidepo Landscape; providing an office from which they could jointly manage these CFRs was inevitable. The JOCC also houses an office for the community conservancy. Funding for this was provided by Global Conservation.

2. Morungole Community Conservancy Project

In May 2021, UCF partnered with Northern Rangelands Trust, UWA and NFA to establish a community conservancy model in Kaabong District, specifically targeting Dodoth North and Ik County constituencies. The purpose of this is to promote community-led conservation and livelihood projects within Kaabong District and the greater Kidepo landscape. Most of the wildlife in Kidepo stays outside of the park, and in community lands for most of the year. The wildlife only returns to the park in the dry months where the only water source is the Narus river. Wildlife protection outside the park is thus challenging, due to HWC and UWA's lack of capacity and resources to intervene promptly. The community conservancy model ensures that wildlife protection has a chance, and wildlife corridors and habitats are secured.

Following months of community engagement activities, FPIC, and exchange visits to NRT, Morungole Community Conservancy was unanimously established in late 2022, at a stakeholders meeting including UWA, NFA, NRT, UCF, Kaabong District Local Government, religious leaders and community leaders. Registration with the Uganda Registration Services Bureau thereafter commenced, and as of 2023, MCC is now fully formally registered.

Funding to operationalize the conservancy is expected from the big EU NaturAfrica Grant, supposed to commence in late 2023. This will underpin livelihoods programmes, community livelihood funds, vehicles, infrastructure development, employment opportunities, vocational courses, etc.

3. Transboundary elephant collaring and monitoring programme

In Feb 2022, wildlife vets and ranger teams from UWA, together with vets from the Kenya Wildlife Service, and Save The Elephants, collared 15 elephants across Kidepo Valley and the Western Pokot Transboundary area. Of the 15 collared, 11 were from the KVNP landscape.

Monitoring of their range patterns is still ongoing. Data sharing agreements between UWA and the partners are in place, and UWA has access to all Uganda-side elephants and their ranging patterns. Funding for this was provided by NRT's private donors.

4. Carnivore & Scavenger Programme – Nov 2022

UCF has since maintained a permanent presence across the Kidepo landscape to carry out daily carnivore and scavenger monitoring work. 2 collared lions are being closely monitored, as well 13 vultures have backpacks installed.

The KVNP EarthRanger platform enables UWA and partners to monitor all collared wildlife, including giraffe, lion and vultures.

Due to the severe decline in lion in Kidepo , UCF deployed a full time project officer and driver, plus two community scouts, and car, to support daily snare removal patrols across the landscape and focused lion and giraffe monitoring and protection.

Funding for this is provided by Global Conservation.

Partnerships:

In 2022 UCF formalized partnership MOUs with:

1. Uganda Wildlife Authority
2. National Forestry Authority
3. Uganda Wildlife Research & Training Institute
4. Northern Rangeland Trust
5. Focus Conservation
6. Centre for Environmental Forensic Science
7. Liege University

UGANDA CONSERVATION (U) LIMITED
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

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Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

ORGANIZATION INFORMATION

DIRECTORS

- | | |
|--------------------------|-------------|
| 1. Mr.Richard Ssemanda | Chairperson |
| 2. Mr.William Smith | Director |
| 3. Mr. Jean Byamuisha | Director |
| 4. Mr. John Kabandize | Director |
| 5. Mr.Kevin John Vallack | Director |

SENIOR MANAGEMENT TEAM

- | | |
|--------------------------|-------------------------------|
| 6. Mr. Michael Keigwin | Founder Trustee /Project Lead |
| 7. Ms.Sophie Arcedeckne | General Manager |
| 8. Mr. Martin Ssesanga | Finance & Admin Manager |
| 9. Mr. Derek Lubangakene | Projects Manager |

REGISTERED OFFICE

12b Farady Road
Bugolobi
P.O. Box 34020,
Kampala, Uganda

INDEPENDENT AUDITOR

Baker tilly Hem LLP
Certified Public Accountants
Office 4B, 4th Floor, Plot 9
Yusuf Lule Road, Kampala
P.O Box 24544
Kampala, Uganda

PRINCIPAL BANKER

I&M Bank (U) Ltd
P.O.Box 3072, Kampala-Uganda

Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

REPORT OF BOARD

The Directors present their report together with the audited financial statements of the organisation for the year ended 31 December 2022.

PRINCIPAL ACTIVITIES

Uganda Conservation (U) Limited is a not-for-profit organisation registered in Uganda which is dedicated to protecting Uganda's national parks, protected areas and conservancies. The Organization work in close collaboration with partners, primarily international conservation, and development organizations. Uganda Conservation (U) Limited is a practical, results-oriented organization. Uganda Conservation (U) Limited is efficient in its working methods and its use of funds. The Organization ensures it maximizes the funds reaching field projects and minimizes its administration and non-value-add activities to industry-low levels.

FINANCIAL RESULTS FOR THE YEAR

	2022 Ushs	2021 Ushs
Income	5,141,307,784	4,230,372,316
Expenditure	(5,140,047,294)	(4,216,408,226)
Surplus/ (deficit) for the year	1,260,490	13,964,090

DIRECTORS

The current membership of the board is as set out on page 2.

INDEPENDENT AUDITOR

Baker tilly Hem LLP has expressed willingness to continue in office.

BY ORDER OF THE BOARD
BRJ Advisory Services

SECRETARY

Kampala

June 27th, 2023

Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

STATEMENT OF BOARD OF DIRECTORS' RESPONSIBILITIES

It is the responsibility of directors to prepare financial statements for each financial year to give a view of the state of affairs of Uganda Conservation(U) Limited as at the end of each financial year and of its financial status for the year. Directors are also required to ensure that Uganda Conservation(U) Limited maintains proper accounting records that disclose, with reasonable accuracy, the financial position of Uganda Conservation(U) Limited. Directors are also responsible for safeguarding the assets of Uganda Conservation(U) Limited.

Directors accept responsibility for the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Directors also accept responsibility for:

- i. designing, implementing, and maintaining such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
- ii. selecting and applying appropriate accounting policies and.
- iii. making accounting estimates and judgements that are reasonable in the circumstances.


Directors are of the opinion that the financial statements give a true and fair view of the financial position of Uganda Conservation(U) Limited as at 31 December 2022 and of the organization's financial performance and cash flows for the year then ended in accordance with Uganda Conservation(U) Limited accounting policies and donor funding agreements.

Nothing has come to the attention of directors to indicate that Uganda Conservation(U) Limited will not remain a going concern for at least the next twelve months from the date of this statement.

Approved by the Board on 27/10/23 2023 and signed on its behalf by:



Director



Director



BAKER TILLY HEM LLP
Certified Public Accountants

Office 4B, 4th Floor Plot 9,
Yusuf Lule Road, Kampala,
P.O Box 26898, Uganda
Tel: +256 414 346 248
Email: info@bakertilly.ug
Website: www.bakertilly.ug

**REPORT OF THE INDEPENDENT AUDITOR TO THE BOARD OF UGANDA CONSERVATION(U)
LIMITED**

Opinion

We have audited the financial statements of Uganda Conservation(U) Limited that comprise the statement of financial position as at 31 December 2022 and the statement of income and expenditure, statement of changes in accumulated fund and statement of cash flows for the year then ended and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Uganda Conservation(U) Limited as at 31 December 2022 and its financial performance in accordance with International Financial Reporting Standard for SMEs and Companies Act.2012.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Uganda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Other Information

The board is responsible for the other information. The other information comprises the report of board, the schedule of other operating expenditure and any other reports that comprise the annual report but does not include the financial statements and our auditor's opinion.

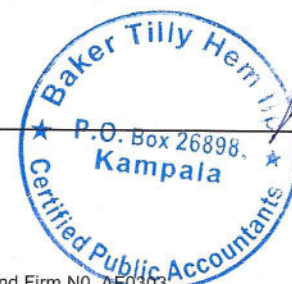
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Partners:

Manjit J. Kothari
Managing Partner
CPA (U), ACA, GRAD, CWA

Narendra A. Thakkar
Limited Liability Partner
FCA, CPA (K), CPA (U)

⁵
Priyansh V. Trivedi
Limited Liability Partner
CPA (U), ACA, M.COM





BAKER TILLY HEM LLP
Certified Public Accountants

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Website: www.bakertilly.ug

REPORT OF THE INDEPENDENT AUDITOR TO THE BOARD OF UGANDA CONSERVATION(U) LIMITED(Continued)

Responsibilities of Management and those charged with governance of the organization

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1 a). This includes determining that the accrual basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances and under the requirements of the donor grant agreement, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

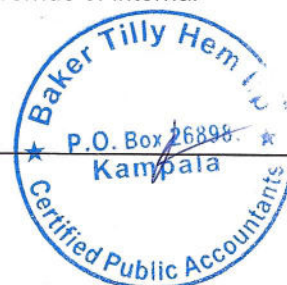
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Partners:

Manjit J. Kothari
Managing Partner
CPA (U), ACA, GRAD, CWA

Narendra A. Thakkar
Limited Liability Partner
FCA, CPA (K), CPA (U)

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Priyansh V. Trivedi
Limited Liability Partner
CPA (U), ACA, M.COM



The firm is licensed and regulated by the institute of Certified Public Accountants of Uganda and Firm NO. AF0303

Baker Tilly Hem LLP is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly International Limited is incorporated in England and Wales. The Company Registration is NO. 4343879. The registered office is 2 London Wall Place, London, EC2Y 5AU, United Kingdom, Arrandco Investments Limited is the registered owner of the UK trade mark for Baker Tilly and its associated logo

- 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is CPA Manjit Kothari that holds practice certificate number [P0101].



MANJIT KOTHARI
Baker Tilly Hem LLP
Certified Public Accountants



Kampala

29/06/

2023

Partners:

Manjit J. Kothari
Managing Partner
CPA (U), ACA, GRAD, CWA

Narendra A. Thakkar
Limited Liability Partner
FCA, CPA (K), CPA (U)

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Priyansh V. Trivedi
Limited Liability Partner
CPA (U), ACA, M.COM

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STATEMENT OF INCOME AND EXPENDITURE

2022

2021

	Note	Restricted funds (Ugx)	Unrestricted funds (Ugx)	Total funds (Ugx)	Restricted funds (Ugx)	Unrestricted funds (Ugx)	Total funds (Ugx)
INCOME							
Grants	1	4,152,392,448	875,210,349	5,027,602,797	3,450,149,629	758,024,781	4,208,174,410
Gifts and donations		-	5,500,155	5,500,155	-	6,828,004	6,828,004
Membership		-	29,181,354	29,181,354	-	7,595,430	7,595,430
Merchandising income		-	740,000	740,000	-	7,000	7,000
Other income		-	78,283,478	78,283,478	-	7,767,472	7,767,472
Total income		4,152,392,448	988,915,336	5,141,307,784	3,450,149,629	780,222,687	4,230,372,316
EXPENDITURE							
Projects		2,933,488,643	112,090,577	3,045,579,220	2,736,977,393	184,915,713	2,921,893,106
Salaries & Wages		187,479,400	213,068,400	400,547,800	134,091,087	166,540,714	300,631,801
Staff welfare		1,240,800	8,508,100	9,748,900	5,547,365	3,579,600	9,126,965
Capacity Building & Org. Dev		1,917,000	4,055,600	5,972,600	4,322,455	10,752,218	15,074,673
Medical Insurance		9,282,848	11,934,503	21,217,350	3,924,536	13,395,024	17,319,560
Licenses and permit		-	1,736,996	1,736,996	-	7,828,500	7,828,500
Recruitment costs		148,000	-	148,000	-	-	-
Office rent		-	4,493,748	4,493,748	-	-	-
Audit fees		734,000	6,700,000	7,434,000	-	6,700,000	6,700,000
Motor vehicle Expenses		221,678,32	204,207,862	425,886,185	110,896,656	194,726,357	305,623,013
Office insurance		-	3,698,469	3,698,469	1,849,235	2,825,087	4,674,322
Repairs & Maintenance		85,000	515,000	600,000	-	439,000	439,000
Utilities (Water & Yaka)		-	4,220,000	4,220,000	4,610,000	400,000	5,010,000
Other office / Project costs & Supplies		2,425,600	32,918,180	35,343,780	11,840,090	10,307,125	22,147,215
Bank charges		5,429,935	5,345,082	10,775,018	2,955,120	3,720,724	6,675,844
Fund raising		-	72,969,724	72,969,724	-	-	-
Travel and Subsistence		360,445,021	49,542,861	409,987,882	180,923,065	23,466,589	204,389,654



Uganda Conservation(U) Limited

Audit Report and financial statements for the year ended 31 December 2022

Professional fees	378,396,618	173,337,175	551,733,793	244,138,359	101,426,410	345,564,769
Telephone and internet	6,430,000	5,830,000	12,260,000	5,604,500	3,210,000	8,814,500
IT expenses	22,160,367	18,424,723	40,585,089	6,083,791	10,749,484	16,833,276
Printing & Stationery	9,528,300	4,530,272	14,058,572	1,417,300	2,344,000	3,761,300
Postage & Courier	557,000	295,000	852,000	24,000	790,000	814,000
Cleaning	127,000	684,500	811,500	377,900	287,500	665,400
Foreign exchange loss	566,523	58,820,145	59,386,668	291,778	12,129,551	12,421,329
Total expenditure	4,142,120,378	997,926,917	5,140,047,294	3,455,874,628	760,533,598	4,216,408,226
Deficit / (Surplus) for the year	10,272,071	(9,011,581)	1,260,490	(5,725,000)	19,689,090	13,964,090

The notes on pages 13 to 24 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7



Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER


	Notes	2022 Ugx	2021 Ugx
ASSETS			
Plant and equipment	2	<u>14,995,368</u>	<u>3,092,611</u>
Current assets			
Receivables	3	1,083,841,374	136,110,195
Cash and cash equivalent	4	<u>129,949,018</u>	<u>1,581,569,962</u>
		<u>1,213,790,392</u>	<u>1,717,680,157</u>
Total assets		<u>1,228,785,760</u>	<u>1,720,772,768</u>
RESERVES AND LIABILITIES			
Reserves			
Restricted funds		787,605,645	777,333,574
Unrestricted funds		(801,779,095)	(792,767,506)
Capital fund	5	<u>14,995,367</u>	<u>3,092,610</u>
Total reserves		<u>821,918</u>	<u>(12,341,323)</u>
Current liabilities			
Payables	6	40,853,222	23,191,626
Deferred income	7	<u>1,187,110,620</u>	<u>1,709,922,465</u>
		<u>1,227,963,842</u>	<u>1,733,114,091</u>
Total reserve and liabilities		<u>1,228,785,760</u>	<u>1,720,772,768</u>

The notes on pages 13 to 24 form an integral part of the financial statements

Report on the Independent Auditor-pages 5 to 7

The financial statements on pages 8 to 12 were approved by the management on 27/06/2023

and signed on its behalf by:



 Director



 Director



Uganda Conservation(U) Limited

Audit Report and financial statements for the year ended 31 December 2022

STATEMENT OF CHANGES IN ACCUMULATED FUND

	Capital Fund Ugx	Restricted Funds Reserve Ugx	Unrestricted Funds Reserve Ugx	Total Ugx
For the year ended December 31, 2022				
At January 1, 2022	3,092,610	777,333,574	(792,767,514)	(12,341,329)
Surplus for the year		10,272,071	(9,011,581)	1,260,490
Additions	14,998,763	-	-	14,998,763
Depreciation charge	(3,096,006)	-	-	(3,096,006)
At December 31, 2022	14,995,367	787,605,645	(801,779,095)	821,918
For the year ended December 31, 2021				
At January 1, 2021	4,690,469	783,058,574	(812,456,596)	(24,707,553)
Surplus for the year	-	(5,725,000)	19,689,090	13,964,090
Depreciation charge	(1,597,859)	-	-	(1,597,859)
At December 31, 2021	3,092,610	777,333,574	(792,767,506)	(12,341,322)

The notes on pages 13 to 24 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7

Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

STATEMENT OF CASH FLOWS

	Note	2022 Ugx	2021 Ugx
Cashflows from operating activities			
Surplus for the year		1,260,490	13,964,090
Surplus before working capital changes		1,260,490	13,964,090
Decrease in receivables		(947,731,179)	(97,807,435)
Increase / Decrease in payables		17,661,596	(501,449)
Decrease / increase in deferred income		(522,811,845)	432,768,597
Net cash generated from or spent on operating activities		(1,452,881,428)	334,459,713
Increase / Decrease in cash and cash equivalents		(1,451,620,939)	348,423,803
Cash and Cash Equivalents			
At the start of the year		1,581,569,956	1,233,146,159
Prior Adjustment		-	(6)
At end of the year	4	129,949,018	1,581,569,956

The notes on pages 13 to 24 form an integral part of the financial statements.

Report on the Independent Auditor-pages 5 to 7

Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES

These Notes to the financial statements for the fiscal year ended 31 December 2022 form an integral part thereof and should be read and construed as such:

General Information

Uganda Conservation (U) Limited is a company limited by guarantee, incorporated on 03 September 20202 under the laws of Uganda.

Summary of Accounting Policies

The primary accounting policies applied in the preparation of these financial statements are set out below, Except for changes (if any) disclosed in the relevant accounting policy note, these policies have been consistently applied in dealing with items which are considered material to the company's financial statements for all fiscal years presented unless otherwise stated.

Basis of Preparation and Presentation

The financial statement have been prepared under historical cost convention, on the accrual basis unless otherwise stated within these accounting policy note(s), in accordance with applicable laws and the international Financial Reporting Standards for Small and Medium sized Entities(IFRS for SMEs) issued by the International Accounting Standards Board(IASB) as adopted and adapted to Charities' financial reporting in Uganda(the "applicable financial reporting framework"). There were no material departures from the applicable financial reporting framework.

The preparation of the financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates, judgments and assumptions in the process of applying the accounting policies. This may affect the reported amounts of certain assets and liabilities and the reported amounts of income and expenditures during the reporting period. Although these estimates are based on the management's best knowledge, actual results could differ from the estimates. In the process of applying the accounting the accounting policies, areas involving a higher degree of judgments or complexity, assumptions and estimations which are significant to the financial statements are described in note below.

The financial statements are presented in Uganda shillings (UGX), the company's functional currency are rounded to the nearest shilling.

Significant Accounting Estimates and Areas of Judgements

Estimates and Judgement are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related accrual results. The estimates and assumptions that have a significant risk of causing the material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below;

Uganda Conservation(U) Limited

Audit Report and financial statements for the year ended 31 December 2022

Income Tax-The Company is subject to income taxes. Significant judgements are required in determining the provision of income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain. The Company recognizes liabilities for anticipated tax based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters are different from the amount that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

Provision for bad and doubtful debtors-The Company assesses whether the receivable is impaired on an annual basis. This requires an estimation of the amounts that are irrecoverable.

Useful lives of assets-Due to the technical nature of the company's assets; Management assesses useful lives based on general best practice in the sector. The assigned useful live have a direct impact on the annual amount of depreciation or amortization charged to the capital fund.

Critical areas of judgement

No estimates, judgement or assumptions have been made of identified that have significant risk of causing material adjustments to the carrying amounts of the assets and liabilities within the next fiscal year and no significant Judgements were used when applying the accounting policies in the preparation of the financial statements.

Going Concern

Having considered the company's future budgets, cash flows forecast and strategy, the directors confirm that they have no material uncertainties about the Company's ability to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing these annual financial statements.

The financial statement have therefore been prepared on the going concern basis and do not include any adjustments relating to the recoverability and classifications of the recorded asset amounts and classification that may be necessary if the organization is unable to continue as a going concern.

Having considered the company's future budgets, cash flows forecasts and strategy, the directors confirm that they have no material uncertainties about the company's ability to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing these annual financial statements.

Property and equipment

All capital costs of UGX 1,000,000 or more are capitalized and subsequently measured at a cost less accumulated depreciation and impairment losses. All other repairs and maintenance costs are charged to the income and expenditure during the year in which they are incurred.

Depreciation is calculated to write down the carrying value of all depreciable tangible fixed assets, other than freehold and mailo land and assets under construction (capital work-in-progress), over their expected useful lives, on a straight-line balance basis with a full year's charge in the year of acquisition, as follows:

Furniture	:	12.5% annually
Computers	:	33.3% annually
Motor Vehicles	:	25.0% annually

Motor vehicles funded by projects are depreciated over the life of the project funding the purchase.

Uganda Conservation(U) Limited

Audit Report and financial statements for the year ended 31 December 2022

Any assets acquired under finance lease and those funded by projects are capitalized at the lower of their costs and fair value (or the estimated present value of the underlying lease payments) and depreciated over the shorter of lease or contract term and estimated useful life of the asset to the company.

Assets in the course of construction (capital work-in-progress) are not depreciated. Upon completion of the project, the accumulated cost is transferred to an appropriate asset category where its depreciated according to the policy set out above.

Where factors indicate that the residual values or useful lives of a tangible assets may be changed, a review will be carried out a residual value, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairment of non-financial assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist for asset (or group of related assets termed Cash Generating Unit-CGU) and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. All impairment adjustments are accounted for in accordance with the IFRS for SMEs.

Cash and Cash Equivalentents

Cash and bank balances represent cash in hand and deposits with financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalentents are highly liquid investment that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Unless specifically stated, there are no significant cash and cash equivalent balances help by the company that is not available for use by the company because of, among other reasons, foreign exchange controls, or legal restrictions.

Receivables and prepayments

Receivables and prepayments with no stated interest rate and receivable within one year, are initially measured at transaction price, less trade discounts and impairment. Loan or advances receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortized cost using the effective interest method, less any impairment and or provision for doubtful debts.

Payables and provisions for liabilities

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

Other financial liabilities, including bank loans(if any), are measured initially at fair value, net of transaction costs, and are measured subsequently at amortized cost using the effective interest method.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the fiscal year, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to

Uganda Conservation(U) Limited

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settle the obligation is recognized at present value using a pre-tax discount rate. The unwinding of the discount is recognized as a finance cost in the statement of incomes and expenditure in the period it arises.

Leases

Leases are classified as financial leases whenever the terms of the lease transfer substantially all the risk and rewards of ownership of the leased asset to the company. All other leases are classified as operating leases.

Rentals applicable to operating lease are charged to income or expense on the straight-line basis over the lease term.

Rentals paid under operating leases are charged to the income statement on the straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the company recognises annual rent expense equal to amounts owed to the lessor. Where a lease includes pre-set increase in the rent payable to reflect expected inflation, then the annual expense is recognized in line with this stepped schedule (rather than spreading the total cost over the period of the lease).

The aggregate benefit of lease incentives is recognised as a reduction to the expense recognised over the lease term on the straight-line basis.

Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basis financial instruments. Basis financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

Finance assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

Taxation

No tax has been provided for in the financial statements because management believes the company is involved in charitable activities and not engaged in enterprising activities in pursuit or private individuals benefit (which would have been reported and disclosed separately as profit seeking activities); which conforms to the requirements for exempted from income tax as detailed in section 2(bb)(i)(B) of the Income Tax Act(Cap 340).

Section 2(bb)(i)(B) of the Income Tax Act(Cap 340) defines or provides for the interpretation of an exempt Organization as (bb) "exempt Organization" means any company, institution or irrevocable trust-(i) which is- (A) an amateur sporting association; (B) a religious, charitable or educational institution of a public character; or (C) a trade union, employee's association, an association of employers registered under any law of Uganda or an association established for the purpose of promoting farming, mining, tourism, manufacturing, or commerce and industry in Uganda; and (ii) which has been issued with a written ruling by the commissioner currently in force stating that it is an exempt Organization ; and (iii) none of the income or assets of which confers, or may confer, a private benefit on any person,"

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Significant Factors affecting tax charge for the year

There were no significant factors that affected the tax charge for the year which has been calculated on the taxable profit on ordinary activities before tax at standard rate of income tax in Uganda of 30% (2020: 30%)

Foreign Exchange

The Company's functional and presentational currency is Uganda Shillings (UGX).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each fiscal year end foreign currency monetary items are translated using the closing rate unless a contracted rate applies. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Sources of the foreign rate of exchanges majorly the company uses the daily transaction dealing rate as advised by the banks on the day of transacting. For any other transactions it uses the daily mid-rate foreign exchanges rates between the Uganda shilling and the major foreign currencies as published by the Bank of Uganda (BOU) unless a contracted rate applies.

Income Recognition

All income is recognised once the company has irrevocable entitlement to the income, it's probable that the income will be received and the amount of income can be measured reliably and specific criteria have been met for each of the company's activities, as described below.

- i. Donations-When there is reasonable certainty of its ultimate receipt otherwise on actual receipt.
- ii. Grant and similar assistance whether 'capital' or 'revenue' grants-When there is reasonable certainty of its ultimate receipt and not deferred, otherwise on actual receipt. Capital grants are deferred and amortised in line with depreciation over the life of the assets through the capital fund.

All incomes received in advance of planned activities implementation are treated as deferred income and released to the statement of income and expenditure for the fiscal year in which the related activities are implemented.

Expenditure

Expenditure is recognised on accrual basis as incurred (inclusive of irrecoverable value added tax where applicable) as soon as there is legal or constructive obligation committing the company to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Allocation and apportionment of costs

For financial reporting purposes, costs are grouped into direct charitable program costs, costs of generating voluntary income and governance costs heads by the directors guided by professional standards and best practice in the sector. Support costs are allocated where possible on the time basis, as with salaries. Any remaining allocations over charitable activities are pro-rated according to the relative amount of already allocated direct costs or the numbers of staff in the unit.

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Employee retirement benefits

The Company operates a defined contribution plan (legal requirement through National Social Security Fund by paying 10% of the employee's gross monthly salary to the NSSF which is an independent establishment from the company) scheme for the benefit of its employees. Contributions are recognised as an expense in the fiscal year in which they are incurred.

Termination benefits are recognised as an expense when a detailed formal plan for the termination has announced to the employees affected and are measured at the estimated expenditure required to settle the obligations at the reporting date.

Share Capital

The company is limited by guarantee without a share capital. Each member accepts to contribute such amount as may be required not exceeding UGX 1,000,000(Uganda shillings one million only) in the event of the company being wound up while he, she or it is a member or within one year afterwards.

Comparatives

Whereas every effort may have been made to Match year on year Figures, some inevitable reclassifications may have occurred that may affect the precise comparison of figures in the current fiscal year with those in the prior period.

Third Party Payments.

Payments made to vendors directly by the donor (if any) on behalf of any project being implemented by the company are recognized and included within the income (Receipts) and appropriate expenditure (disbursements) heads. This is all done ensuring that there is no double accounting.

Contingent assets, contingent Liabilities and Commitments

There are no contingent assets and contingent liabilities arising from events occurring before the end of the fiscal reporting period whose existence will be confirmed only by the occurrence of events not wholly within the company's control.

Other than the liabilities summarized in the financial statements, there are no commitments.

Related Party Transactions

Due to the nature of the company's operations and the composition of the Board, being drawn from local public and private sector organizations, it is inevitable that transactions will take place with entities in which a member of the Board may have an interest. All transactions involving entities in which a member of the Board may have an interest are conducted at arm's length and in accordance with the company's finance and procurement procedures. No such transactions were identified in the current or previous year unless as detailed in the notes to the financial statements.

Directors, trustees, and their close relatives may qualify as related parties as defined in the applicable financial reporting framework. Directors and trustees don't receive remuneration and amenities unless as employees of the Company. Details of such payments and reimbursed expenses to directors and trustees are disclosed separately in the financial statements (as and when applicable)

Uganda Conservation(U) Limited

Audit Report and financial statements for the year ended 31 December 2022

The Company is a collection of projects. Material Interdependencies between the company and its projects arise as a consequence of this relationship. For reporting purposes, the company and the other projects are not treated as related parties.

Except to the extent disclosed in a schedule (if any) to this note, there were no transactions to sale of goods and services, purchases of goods and services, key management compensation, loans and advances, transactions involving key management personnel and or fiscal year end balances arising from such transactions involving related parties or those controlling the Company.

Average Number of Employees.

The average number of employees, including salaried directors, during the fiscal year was 10.

Events after the end of the reporting period.

The directors have evaluated subsequent events through to the date of signing these financial statements. As a result of this evaluation, there are no material subsequent events that require adjustments, disclosure or would have a material impact on reported financial performance, net assets or changes in net assets.

Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

NOTES TO THE FIANCIAL STATEMENTS (CONTINUED)

1 Income	2022	2021
	Ugx	Ugx
a) Restricted Income		
Grants		
David Shepherd Wildlife Foundation	85,430,808	130,917,837
International Elephant Foundation	82,966,238	266,406,841
Sea World Busch Gardens Conservation Foundation	84,904,105	22,429,715
Tusk Trust Grants	557,866,502	678,174,359
WildAid	-	1,926,600
Dulverton Trust	79,226,355	197,730,789
United Nations	566,541,878	660,372,387
UWA Contributions CITES	157,090,479	228,137,443
Global Conservation	942,595,507	238,373,997
Olsen Animal Trust	2,213,489	21,380,670
Cincinnati Zoo	34,459,525	-
Wildlife Protection Solutions	-	14,200,747
Great Plains Conservation Foundation	90,482,899	131,764,344
Lion Recovery Fund	-	140,962,250
Tusk Trust -UK Matching Aid	483,127,869	401,675,993
European Union -IUCN SOS	167,474,278	200,024,841
Northern Lowrange Trust (NRT)	557,054,934	58,458,963
Van Tienhoven Foundation	13,209,240	-
Save Giraffee Now	56,223,300	-
March Conservation Fund	69,565,270	-
Online Giving -Ooda	-	23,651,770
Northern Rangerlands Company Ltd	-	26,248,162
Chobe Safari Lodge	-	7,311,920
Wildlife Crime Prevention Project	19,011,150	-
Rufford Foundation	26,753,820	-
WWF Improved Forest	76,194,800	-
Total grants	4,152,392,448	3,450,149,629
b) Unrestricted Funds		
Gifts and donations	5,500,155	6,828,004
Project Services	560,176,271	415,751,107
Other Unrestricted Grants	92,418,501	12,795,860
International Elephant Foundation	69,533,581	106,761,919

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Sea World Busch Gardens Conservation Foundation	23,798,645	-
Tusk Trust Grants	18,827,531	202,832,682
Global Conservation	74,141,933	10,464,353
Northern Lowrange Trust (NRT)	-	9,418,860
Trees That Feed Foundation	14,345,907	-
March Conservation Fund	21,967,980	-
Membership	29,181,354	7,595,430
Merchandise Income	740,000	7,000
Other Income	38,209,048	7,767,472
Other Income -Motor Vehicle Disposal	40,074,430	-
Total	988,915,336	780,222,687

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Audit Report and financial statements for the year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. Property and equipment

	Computer and equipment Ugx	Furniture and fittings Ugx	Motor vehicles Ugx	Total Ugx
Cost				
At January 1, 2022	30,387,305	12,989,115	88,072,744	31,449,164
Addition	14,998,763	-	-	14,998,763
At December 31, 2022	45,386,068	12,989,115	88,072,744	146,447,927
Depreciation				
At January 1, 2022	30,387,305	9,896,504	88,072,744	28,356,553
Charge for the year	2,284,781	811,225	-	3,096,006
At December 31, 2022	32,672,086	10,707,729	88,072,744	131,452,559
Net book value				
At December 31, 2022	12,713,982	2,281,386	-	4,995,368
At December 31, 2021	-	3,092,611	-	3,092,611

Uganda Conservation(U) Limited

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2022 Ugx	2021 Ugx
3. Receivables		
Trade receivables	678,849,134	10,852,390
Prepayments	10,405,620	26,013,691
Other Receivables	146,453	-
Other Receivables (Deferred Project Costs)	336,907,697	62,498,022
Staff advances	47,684,470	36,746,091
Staff salary advances	9,848,000	-
Total	1,083,841,374	136,110,195
4. Cash and Cash equivalents		
Orient Bank - USD	2,120,679	173,977,829
Orient Bank - UGX	22,057,966	20,074,216
Orient Bank - GBP	91,527,695	1,369,179,459
Petty Cash - USD	1,098,399	2,812
Orient Bank - USD Operations	4,820,617	8,531,779
Orient Bank - UGX Operations	5,985,062	7,749,685
Petty Cash - UGX	2,338,599	2,054,183
Total	129,949,018	1,581,569,962
5. Capital Fund		
As at the end of the year	3,092,610	4,690,469
Additions	14,998,763	-
Depreciation	(3,096,006)	(1,597,859)
Total	14,995,367	3,092,610

Uganda Conservation(U) Limited
Audit Report and financial statements for the year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2022	2021
	Ugx	Ugx
6. Payables		
Accrued Audit fees	7,434,000	6,700,000
Withholding Tax	16,624,622	3,443,635
Payroll liabilities	16,794,601	13,047,991
Total	40,853,222	23,191,626
7. Deferred income		
Ranger Education Fund	-	2,757,308
Lion Research	-	23,314,805
Radio and Solar	-	3,256,902
Rweshama RP	21,868,056	21,868,056
CITES MIKES -Phase 2	422,634,313	510,479,941
Wildlife Ranger Challenge Support: JOCC & Dihychlostatus	-	9,498,478
Operations Support:Murchison Falls -Ranger Fund	-	10,620,780
Operations Support:Queen Elizabeth -Ranger Fund	-	21,350,541
Operations Support:Queen Elizabeth -Project Ranger	3,317,382	11,584,661
Power, Radios and tower Installation -MF	-	91,208,602
Sengenge Ranger Post	185,340,564	50,942,475
Operations Support:Queen Elizabeth -Ranger Fund 2	-	18,408,168
UCF CORE Operations -IEF (\$20,000)	-	69,533,581
TT UCF CORE Operations Support -Articles	5,045,547	14,939,897
Operations Support:Murchison Falls -Project Ranger (Scouts)	-	37,288,212
IUCN SOS Lion Project	-	289,217
Murchison Falls JOCC Operations Support	-	113,808,946
Kidepo Community Project	54,422,648	130,516,335
Kibaale Project	25,003,622	-
Kidepo JOCC Construction Project	36,429,593	198,841,553
WRC 3 -MFPA	-	48,658,300
WRC 3 -QEPA	10,229,550	69,810,491
WRC 3 -Ziwa	4,926,064	4,926,064
TT Key Stone Grant:Buligi Marine Ranger Station	-	87,462,349
Operations Support:Queen Elizabeth -Project Ranger (Scouts)	-	4,223,508
TT key stone -Murchison Falls	101,442,141	154,333,296
Mupiina Ranger Post	62,934,930	-
Carnivore Programme	12,954,698	-
Kidepo Scouts Scholarship -SGN	23,743,334	-
Kidepo Lion Support -GPF/GC	216,818,180	-
Total	1,187,110,620	1,709,922,465



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Uganda Conservation Foundation

**On accounts for the year
ended**

31 December 2022

**Charity no
(if any)**

1087295

Set out on pages

1 & 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2022**.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

10/10/2023

Name:

Kelly Chadwick

**Relevant professional
qualification(s) or body
(if any):**

ACCA

Address:

CCF Accountancy Limited

Ground Floor, 30 Victoria Avenue

Harrogate, HG1 5PR

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

UGANDA CONSERVATION FOUNDATION

England & Wales - Charity number 1087295

Accounts

UCF DIRECTORS' REPORT TO THE TRUSTEES
PROJECT HIGHLIGHTS
FOR 2021

About UCF

Uganda Conservation Foundation (UCF) is a UK charity (Reg. No. 1087295) and Uganda non-profit which aims to safeguard Uganda's natural heritage by implementing practical conservation and community interventions, influencing policy-makers and engaging the public. We currently have projects in Queen Elizabeth (QEPA), Murchison Falls (MFPA), Kibale Forest and Kidepo Valley National Parks.

We work closely with Uganda Wildlife Authority (UWA), their partners and local communities to achieve our goals in the protection of Uganda's wildlife, the development of park-adjacent communities, and the enforcement of the criminal justice system in tackling wildlife crime.

UCF is primarily funded by grants and donations from UK and US donors, and unrestricted funding from local and international fundraising campaigns.

UCF's Ugandan entity, UCU, employs a small team of sixteen employees and is governed by a Board of Directors (Ugandan-based) and Board of Trustees (UK-based.) UCF celebrated its 20th anniversary in September 2021.

UCF runs seven projects:

1. Recovery of Murchison Falls Protected Area Programme (MFPA)
2. Recovery of Queen Elizabeth Protected Area Programme (QEPA)
3. Carnivore & Scavenger Programme
4. UWA Capacity Development Programme
5. Technology in Conservation
6. Kidepo Valley National Park Conservation Development Programme
7. Community Led Conservancy Development & Management – Kidepo / Karamoja

1. THE RECOVERY OF MURCHISON FALLS NATIONAL PARK

The support to the UWA to restore and recover Murchison Falls National Park has increased in 2021, with UCF providing both capital and operational support, which have served to increase UWA's capacity and reach across the park. In relation to capital support, UCF facilitated the construction of the following buildings;

- Construction of Atil Camp Ranger Post, Chobe Sector - 8 man ranger post with 20,000 litre water catchment, and ablution block.
- Construction of Buligi Marine Ranger Post, Delta Sector - 6 man ranger post with 10,000 litre water catchment and ablution block.
- Completion of the Law Enforcement & Operations Centre: Solar power & stores centre.

UCF also provided the following vehicles and equipment to support the UWA in their day to day operations;

- Donation of a new Land Cruiser single cabin to MFPA, modified for field conditions, to support law enforcement operations in the park. Funding for this vehicle was received from Global Conservation and International Elephant Foundation. The vehicle, also doubling as a Quick Reaction Force vehicle, has been extremely busy supporting anti-poaching operations across the whole park. It is dedicated to supporting all stages across the prosecution lifecycle. From coordinating ambushes, delivering apprehended suspects to the law enforcement centre for further processing, and ultimately to delivering these suspects to court for convictions. It ensures the integrity of all prosecution and law enforcement activities. This part of UWA's law enforcement is now much more professional as a result.

- Donation of motorbikes to community conservation ranger posts along the northern boundary of MFPA for human – elephant conflict.
- Established hotline and mobile phone system coordinating phones across the park.
- Continued development and roll out of EarthRanger software, which plots and tracks collared animals across the park and is UWA's choice of specialist software to manage and monitor the park.
- Desktop computers provided for the Intelligence and Operations room
- Upgrade of software for existing laptops in the Operations & Wardens office
- Construction of jetty and quays in Paraa
- Fibre connectivity installed between the Law Enforcement & Operations Centre, HQ Administration and Veterinary Centre
- Establishment of Sengenge, Pakuba, Punu Rii, Ayago 3 and JOCC towers, equipment housing unit, solar power and fencing.
- Provision of 100 phones for park management
- Provision of equipment, including rucksacks from Marauder Tactical Ltd

In addition to buildings, equipment and technological support, UCF has provided the following operational support to the Law enforcement operations in the park during 2021;

- Refitted fibreglass onto one patrol boat and one UWA tourism boat
- Distributed monthly ranger food through COVID to every ranger post
- Provision of fuel for frontline vehicles
- Provision of COVID sanitizer and health PPE equipment to MFPA
- Provision of internet, phone network (closed user group) and hotline across the protected area.
- Installation of CORTEX / Semantic AI intelligence software
- Provision of new tyres for the Veterinary Response Unit vehicle, and vet drugs.
- Provided ongoing support to trained UCF and UWA staff on the use of EarthRanger, Radios, Phones
- Repair of Semanya Ranger Post – from bat damage.

Wildlife Ranger Challenge 2021

UCF coordinated the third Wildlife Ranger Challenge in MFPA, in September 2021. The WRC is an international fundraising campaign spearheaded by Tusk Trust to raise funds for frontline rangers during the COVID pandemic, following the collapse of tourism.

UCF coordinated all the fundraising and marketing on behalf of MFPA, QEPA, KVPA, Ziwa Rhino Sanctuary and various fun teams. The funds raised by this campaign helped

UCF continue to support UWA operations throughout the COVID period, as well keeping the community scouts programme running.

The event was attended by UWA Rangers, UCF staff, Directors and Trustees, British High Commission representatives, and celebrities, with kind support from Paraa Lodge. The event was won by Queen Elizabeth National Park.

Community Development:

Pacer Tree Nursery Project

Initially established in 2019, with funding from Dulverton Trust through David Shepherd Wildlife Foundation, the tree nursery programme at Pacer Community College, continues to grow tremendously. With only four full-time employees, the nursery has expanded to be able to provide more than 100,000 tree seedlings per season (there are two planting seasons in a year). Many local community members have benefited from tree planting and maintenance training ensuring that tree survival is high. During the year, UCF established a partnership with the Trees That Feed Foundation to support elements of the planting programme.

By year end, over sixty youth from both Pakwach and Nwoya, and at least fifty community groups have received training on agroforestry and tree management. All the tree seedlings are provided for free to the interested community members and youth groups.

The nursery has uplifted the status of the community college and is now a demonstration site for agroforestry, proving to many that trees can grow well in the region.

Youth Development Programme

UCF continued with the David Shepherd Wildlife Foundation and Dulverton Trust programme to support 100 youth in local households either impacted by elephant crop raiding or known to be supporting poaching. The programme has put youth through vocational courses, apprenticeships and has many of the 100 in full time employment.

During the pandemic the employment they had kept many very vulnerable community families safe and away from illegal activities. The flooding of the River Nile over farmlands, and the impacts of COVID caused considerable livelihood, health and social strains.

During this time twenty youth continued to undertake daily snare removal across the Delta Sector removing over 20,000 snares. Construction teams supported works within

the park, Entebbe and in Jinja. In addition, fencing teams helped with the radio tower fences, and a further group supported the repair of a bridge in southern MFPA and the creation of a 15km road to Sengenge Ranger Post and radio tower.

Living with Wildlife project

Formally titled, *Wildlife protection and sustainable livelihoods for communities neighbouring Murchison Falls Protected Area, Northern Uganda*, this three-year project aims to improve food security, increase livelihood opportunities and improve the relationship between UWA park management and the communities surrounding the park, in order to reduce illegal wildlife activity in the NW corner of Murchison Falls National Park.

UCF co-implements this project with Send a Cow Uganda (now Ripple Effect) and is overseen by Tusk Trust and Ripple Effect UK.

Through the course of the year, UCF managed to implement PACE (Pan African Conservation Education) to over 4,000 individuals (both community groups and school-going children in both Nwoya and Pakwach district).

The park / community outreach work included bringing over 150 community members into the park. Some were community elders and leaders, others teachers and students. These visits have proved most beneficial to building relationships, friendships, understanding and trust.

The work has opened lines of dialogue between park management and communities which were previously non-existent, or at best not well managed. Because of this the instances of positive interactions between both primary stakeholders (park and communities) have increased and UWA's efforts at community engagement are being recognised by both community groups and local leadership and the sub-county and district level.

In quarter three, the LWW programme also provided an additional vocational course for 20 youth from both Nwoya and Pakwach Districts, on top of also establishing a demonstration site at Pacer College. All students benefit from nursery training at the college, with free trees provided to plant at their homes.

2. THE RECOVERY OF QUEEN ELIZABETH PROTECTED AREA

CITES MIKES Phase Two

UCF received funding from CITES MIKES via the European Union to support Phase 2 of the Recovery of Queen Elizabeth National Park programme.

This four-year project, beginning in 2020, aims to support UWA to develop their human and equipment capacity to strengthen law enforcement capacity and cross-border collaboration in combating wildlife crime. The programme also supports transboundary cooperation between Virunga National Park and QENP, which are MIKE focal sites. Major achievements in the programme in 2021 include;

- Construction of the Joint Operations Command Centre at Katunguru in July 2021 (completed in Q1 2022). The facility was partly funded by the African Elephant Fund, also EU funded. The facility, identical to the MFPA JOCC, will coordinate all the park's essential communications, information flow and operations including law enforcement and community conservation.

The facility provides security measures that limit access by non-law enforcement staff, which has been a major security risk, as the old law enforcement office at the park Headquarter administration block, is shared by other departments and passersby.

- Roll out of EarthRanger and other specialist technologies, which helps UWA to monitor and manage the park and combat the rising challenges of illegal wildlife trade and crime.
- Modification and delivery of two new Land Cruisers to UWA to be Quick Reaction Force vehicles; one based at HQ Katunguru, the other in southern QEPA.
- Provision of patrol boat and engine.
- Employment of Wildlife Crime Intelligence Support Officer (Ruth Apusan), who will form part of the QEPA operations team and will be responsible for building the intelligence handling capability of the QEPA Control Room. She has previous experience handling intelligence and crime scene investigation. She has previously trained with Dr. Andrew Lemieux under the WILDLEO programme.
- Construction of the four-man Kalinzu Ranger Post in December 2021. This ranger post secures the Kalinzu digital radio tower and supports both UWA and National Forestry Authority (NFA) operations in the area. Prior to its construction, neither UWA nor NFA had a permanent presence in the Kalinzu area. With this ranger post, they can now carry out joint operations to prevent illegal wildlife activity, illegal logging in the forest and encroachment.

- Provision of patrol and overnighing equipment worth USD 20,000 to 50 QEPA rangers on the frontline of conservation in QEPA. This included tents, rucksacks, gumboots, ponchos, water canteens and sanitizer / PPE equipment.

Ranger Support

Thanks to the Ranger Fund and Project Ranger, UCF was able to plug the operational funding gap caused by COVID and the lack of tourism revenues, on which UWA relies for nearly all funds.

- Provision of monthly patrol rations, field equipment and gear, fuel for patrols, all helping UWA continue its law enforcement operations which had become unsustainable in the wake of COVID19.
- Provision of 100 phones and a pre-paid closed user group integrated into EarthRanger Operations Room.

With finances steadily shrinking, UWA was forced to refocus law enforcement support to the main tourism areas and thereby neglecting the harder to reach areas: leaving them vulnerable to illegal wildlife activity. During the course of the year, UCF provided much needed emergency support to the parks, thus weathering the storm of COVID19 until such a time when tourism could be counted on to replenish much needed support for operational budgets.

- Repaired and refitted fibreglass to two patrol boats, and overhauled a frontline Land Cruiser.
- Kasenyi Marine Ranger Station: Initial construction of a marine ranger station in Kasenyi, providing UWA capacity to protect and conserve biodiversity, landscapes and communities along the Kazinga Channel towards Lake George.
- Repair of the Lions Bay Ranger Post roofing from bat damage

3. CARNIVORE AND SCAVENGER PROGRAMME

Conservation of lions and vultures has become an important next step for UCF and UWA across all of the core savannah parks. The lack of tangible conservation management of lions over the previous decades has driven numbers to be vulnerable. The UWA / UCF strategy plan entered its third year, and was of course impacted by COVID. However, all deliverables were completed.

Lion & Prey Protection

Core to the strategy plan has been protecting prey and lions across the whole of the protected areas, expanding historical academic research on 'conservation' from the small high intensity tourism areas, into the 95% of the rest of the park. The UCF aerial surveys of QE and MFs in 2018 and 2019 respectively, show the positive impact of this element of the plan with increasing prey numbers and distribution.

The Recovery of QE, MFs programmes, and now the Kidepo Valley and Karamoja programmes provide for this element of the strategy, protecting core landscapes and known lion populations with a permanent protection and presence.

UWA manpower throughout the period has remained very low. UCF identified various roles to support UWA to optimize the number of trained rangers and resources to be available to support field operations. These resources have targeted the protection of known lion distribution and likely expansion areas.

- Provision of dedicated teams, vehicles and operational support to UWA in QE & MFs.
- 20 UCF / UWA scouts with operational support to remove snares across the Delta region of MFs. The scouts were and are stationed in the Delta on a permanent basis and have removed over 2,000 snares every month, dramatically reducing the numbers of animals trapped and the demand on veterinary responses, which are also a considerable burden on limited finances and resources.
- Dedicated teams focused on target areas, including Ankole & Kyambura Sectors in QE, and Kiba, Tangi and Chobe Sectors in MFs.

Lions are satellite collared in non-tourism zones where little to no information is known about their use of the landscape and how to better target resources to conserve them. They are monitored by UWA and UCF through EarthRanger.

It is now UWA policy that all collared wildlife, including lions, must be registered on the UWA operational management system EarthRanger. Here they can be monitored 24/7 and preventative and response management deployed as necessary. As an example, on New Year's day two male lions went beyond the park boundaries, and were seen by the UCF team monitoring EarthRanger. A team was deployed to the coffee plantation and the two were pushed back into the park. UWA and the communities were otherwise unaware of their presence. Now a system is in place, conflict has been reduced, and with it the prevention of lion and community losses.

During the year the team worked with Richard Ssemenda running a trial fishing village lion awareness and response programme. UCF provided training to community scouts

from the village, and continues to link the community based system into the core operations room to ensure UWA is better able to respond and support community conservation.

UWA is the ONLY organisation mandated to conserve and manage wildlife, including lions, in the protected areas. It is UCF's role to help UWA have the capacity and systems to do so.

IUCN SOS grant

UCF secured funding from IUCN Save Our Species Programme, for a project titled, 'Emergency response to an upsurge in lion poaching due to COVID-19 in two critical hotspots in Uganda.' This one-year programme was co-funded by European Union International Partnerships.

The grant supported work in targeted areas away from tourism zones, specifically focusing on the sectors where lions will expand their ranges into.

The small grant supported a variety of actions, including helping to employ two UCF staff (Jimmy Kisembo and Robert Ntegeka who are ex-UWA rangers), the training and employment of community-scouts in MFPA, wildlife poison management courses and satellite collaring of lions in non-tourism zones.

Poison Management

Sadly, six lions were poisoned in Ishasha, southern QEPA in March 2021. The threat from carbofuran poison has always been present, however, UWA has not been trained and prepared to manage an incident for their own safety and to stop the devastation that it causes.

In response to this UCF arranged for Andre Botha to come to Uganda to deliver courses across QE, MFs and Kidepo about identifying poison scenes, safely managing and collecting key evidence from the scene, managing the incident to clear the poison from the area, and stop further spread of the incident. 30 staff from across various functional areas of UWA were trained in each park, with continuation plans in place for 2022.

Habitat restoration

With support from the Tusk Trust and the Lion Recovery Fund (LRF), UCF managed to restore sixteen waterholes in the Kamulikwezi, Kasenyi and Kabatoro Sectors of QEPA.

In partnership with the UWA QEPA Engineering department, the waterholes were identified as important to restore. They were dredged, invasive species removed where

necessary, and the surrounding habitat cleared to improve accessibility for both wildlife and in some cases, tourism.

With the restoration of these waterholes, wildlife, including prey species and predators will spend longer in more safe areas away from high poaching or human wildlife conflict regions, where UWA can more easily protect them.

In the Royal Circuit a large waterhole was restored to encourage the impacts of mega herbivore on the habitat to help push back scrubland and encourage prey and lion back into the area. Within weeks, 12 hippos were resident, with elephants also present in the area. With limited funding, the strategy has been to catalyse the positive impact that can be derived from the grazing pressure and impact of mega-herbivores on the thick bushland in the area, gradually restoring grasslands and re-opening up the habitat.

Invasive Species

UCF has undertaken trials to help remove *Dichrostachys cinerea*, a thorny tree that has aggressively expanded across considerable areas of QEPA. Trials have clearly shown a successful way to kill the tree, and the focus is now on how to expand the method to larger areas.

Trial areas have focused on areas in the Kabatoro Sector around waterholes and in areas to stop further expansion of the tree into grassland areas where prey species should be holding.

Vulture conservation

Across Africa, numbers of vultures have collapsed and most are now categorized as critically endangered. Uganda has yet to act on taking action to protect vultures and their critical ecological roles in the protected areas.

Species endemic to Ugandan protected areas, such as the hooded vulture (*Necrosyrtes Monochus*), Ruppell's vulture (*Gyps Rueppelli*), white headed vulture (*Trigonoceps occipitalis*), white backed vulture (*Gyps Africanus*) and lapped-faced vulture (*Torgos Tracheliotos*) are either endangered or critically endangered. Threats are not clearly understood. Consequently, UCF and UWA sought to better understand their needs, and manage known threats.

- Poisoning of lions and vultures has increased during the course of the COVID pandemic and three identified incidents of poisonings included the trade of vultures. Each of these resulted in the arrest of the poachers.
- Poison management courses were provided by leading poison management expert and IUCN Vulture Specialist Group Co-Chair, Andre Botha, including continuation curriculum.

- Four vultures were captured and fitted with satellite tracking devices - two in QE and two in MFs. The collars are all registered on EarthRanger in their respective protected areas, enabling 24/7 real time observations and long term analysis, identified nesting sites, movements and distributions, and carcasses.
- With support from the Endangered Wildlife Trust a system has been developed to ensure that likely poisoning events with satellite collared vultures trigger an alert in the EarthRanger system, prompting immediate management review and a potential response.

4. UWA CAPACITY DEVELOPMENT PROGRAMME

Junior Leadership Training

When rangers are recruited by UWA, they start with six months of basic training, led by the UWA and the Ugandan military (UPDF). As they get promoted to NCOs, the cohort requires Junior Leadership training.

UCF, with training teams from the UK and US military has provided both the standard course and the on-going training opportunities. Thus far over 800 rangers have been trained across the whole of UWAs estate, including a further 30 in 2021 by the 4th Btn. The Rifles.

The COVID pandemic severely disrupted all training programmes. In 2021 Arma dei Carabinieri joined the training efforts.

Junior leadership covers leadership and teamwork, briefing / de-briefing, medical, patrol strategy and techniques, navigation and field skills, law and human rights.

Marine Ranger Training

No training was carried out in 2021 due to the pandemic.

Wildlife Poison Management

Sixty UWA staff, UCF and other NGOs were trained by Andre Botha across QE, MFs and Kidepo – initiating an on-going and structured training programme.

EarthRanger & Smart Phone training

Operations Room teams were trained in Murchison Falls at the Law Enforcement & Operations Centre by UCF and external consultants.

Ranger Training College, Murchison Falls

Following planning by past British and US Defense Attaches with Michael Keigwin and UCF funding support, the US Government has signed off and funded the construction of the Ranger Training College in Murchison Falls. The procurement process was completed by the US State and the college is now being constructed.

5. TECHNOLOGY IN CONSERVATION

UCF has rapidly developed a leading design and technology implementing capability, both within UCF's own team, and through partnerships.

Across the savannah parks of Uganda in QE, MFs and Kidepo UCF has established Joint Operations Command Centres coordinating communications from digital radios, phones and hotlines, as well as satellite collars and cameras into the operations room to EarthRanger, where thousands of daily signals are easily interpreted on screens – easing immediate interpretation and decision making.

Each element needs considerable design, integration, training and mentoring, operational support, as well as constant power solutions from the radio towers and JOCC, to the sector command posts and beyond. The change management is considerable and UWA Operations has embraced the new system aligning departments and information management for their use and control.

UCF has also been heavily involved supporting Machine Learning to support the development of drone and other capabilities for the future.

6. KIDEPO VALLEY NATIONAL PARK

Joint Operations Command Centre at Geremech

UCF secured partial funding from Global Conservation to construct a JOCC at the park headquarters in Geremech. Funding was secured in quarter four of the year. This JOCC will be the first of its kind in Uganda, different from both MFPA and QEPA JOCCs which UCF has constructed. The Kidepo JOCC will also house offices for NFA and for the community conservancy office, in order to enable cross-organisation collaborative operations across the Kidepo landscape.

The JOCC will be installed with Earth Ranger capability, Semantic AI (Intelligence software) and will house all facets of law enforcement..

Construction will begin in 2022, when full funding is secured.

7. COMMUNITY CONSERVANCY PROJECT

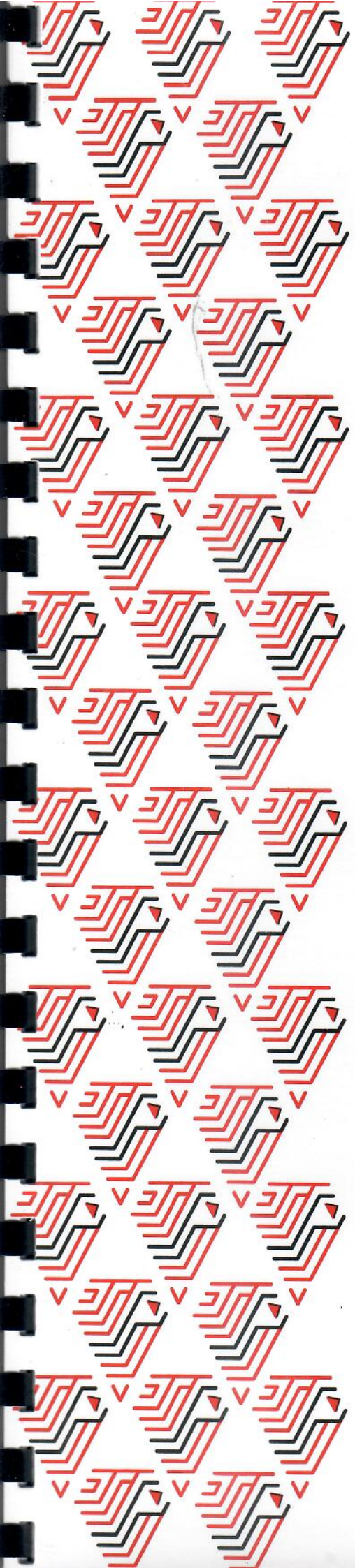
UCF, partnering with Northern Rangelands Trust, National Forestry Association (NFA) and UWA, worked to establish a community led conservation project in Kaabong District, in order to develop and manage transboundary community led conservation and a wider regional development programme. This project aims to promote community-led conservation and livelihood projects within Kaabong District and the greater Kidepo landscape.

Representatives from UCF, UWA and NFA were initially invited to visit the NRT conservancy programmes in February of 2021. From this visit, vital contacts were made and partnerships proposed in order to pursue the goal of bringing the same successful conservancy model into the Karamoja landscape.

Initial funding was provided by NRT, and matched by Global Conservation. Preliminary project implementation programmes began in May 2021 and carried on positively throughout the course of the year. A stakeholder meeting involving partner representatives from NRT, UCF, UWA, NFA, district local leadership, religious leaders, and local council leaders from Kaabong, took place on 18th November 2021. Consequently, community engagement activities (using a bottom-up approach) followed, and were well-received by the target communities. Both the stakeholder and community engagement meetings led to the unanimous decision by both communities and their leadership structures to fully endorse this project. It was agreed that the community conservancy will cover five sub-counties; Kalapata, Lotim, Morungole, Timu and Kamion.

Two community mobilisers from the project area have been contracted and employed in December 2021 and will take part in exchange/learning visits to NRT conservancies.

Additional funding to progress beyond the inception stage of the community conservancy is already being secured collaboratively between UCF and NRT. Community engagement activities are still ongoing.



JP MAGSON

CPAs & Business Advisers

...Advice Beyond Numbers



UGANDA CONSERVATION (U) LIMITED

Audit Report
and
Financial Statements
31 December 2021

In association with



DFK
INTERNATIONAL

UGANDA CONSERVATION (U) LIMITED
(A company limited by guarantee without a share capital)



UGANDA CONSERVATION (U) LIMITED

**Audit Report
and
Financial Statements
31 December 2021**

AUDITOR
JP MAGSON
Certified Public Accountants
Plot 50 Kasumba Circular Road 1-36,
Off Kakungulu Road, Near UNEB Center Ntinda,
P. O. Box 7859,
Kampala-Uganda

Uganda Conservation (U) Limited
 Audit Report and Financial Statements
 For the Fiscal Year Ended 31 December 2021

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List of Acronyms



GAAP	Generally Accepted Accounting Practices
ICPAU	Institute of Certified Public Accountants of Uganda
NSSF	National Social Security Fund
PAYE	Pay As You Earn
URA	Uganda Revenue Authority
USD	United States Dollars
UGX	Uganda Shillings
LST	Local Service Tax
US	United States

1.0. Directors' Report

The Board of Directors present its directors' report and the audited financial statements for the fiscal year ended 31 December 2021.

1.1. Registered Office:

Plot 17, Princess Ann Drive, Bugolobi, P. O. Box 34020, Kampala Uganda.

1.2. Bankers:

I & M Bank (U) Limited, P. O. Box 3072, Kampala Uganda.

1.3. Auditor:

JP MAGSON, Certified Public Accountants, Plot 50 Kasumba Circular Road 1-36, Off Kakungulu Road, Near UNEB Center Ntinda, P. O. Box 7859, Kampala-Uganda.

1.4. Goals

- Recovering and reconnecting neglected protected areas and supporting the recovery of their wildlife populations.
- Mitigating human – wildlife conflict
- Improving livelihoods of communities close to protected areas.

1.5. Directors

The trustees (also directors' company law purposes) who served during the fiscal year and to date of this report are:

#	Name	Citizenship	Board role and committee
1	Mr. Richard Ssemanda	Ugandan	Chairperson
2	Mr. William Smith	British	Director
3	Ms. Jean Byamugisha	Ugandan	Director
4	Mr. John Kabandize	Ugandan	Director
5	Mr. Kevin John Vallack	British	Director



1.6. Not-for-Profit /public benefit objective

We refer to our Organisation's constitution when planning our work. We believe our activities of working with Uganda Wildlife Authority (UWA), Park management and communities, are focused towards achieving the aims and objectives of the Organisation as a Not-for-profit Organisation while operating in Uganda. Therefore, as trustees we are confident that the Organisation continues to meet the Not-for-Profit /public benefit objective under the Ugandan laws and regulations.

1.7. In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the Company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

1.8. Current Year Audit Results

We the directors have reviewed all the operations of the Company, the work and reports of external consultants, the work and reports of the external auditors and that of management and found them appropriate and in agreement with the Company strategy and our expectations. In addition to the signed Statement of Directors' Responsibilities below, we expressly certify that:

- 1.8.1.** We have honestly executed our responsibilities as detailed in laws, professional standards, contracts, and the Company policies;

1.8.2. We have established and continuously maintained an effective system of internal control and compliance to provide reasonable assurance as to the integrity and reliability of the data, financial reporting process, financial statements and to adequately safeguard, verify and maintain accountability of the Company's assets, prevent and detect fraud, error and other irregularities and to ensure that appropriate accounting policies supported by reasonable and prudent judgments and estimates, are applied on a consistent basis;

1.8.3. We have provided the auditors with unrestricted timely access to accurate and complete records, data, explanations, personnel and other evidence as they requested for purposes of the audit.

1.9. Post balance sheet events

There have been no significant events affecting the Company since the fiscal year end.

1.10. Going concern

The Company's going concern is addressed in note 5.2.3.

1.11. Disclosure of related party transactions

Data relating to related parties and possible transactions and balances (if any) are disclosed at Note 5.7

1.12. In accordance with the law, as directors, to the best of our knowledge, we certify that:

- we have complied with the provisions of all applicable laws;
- so far as we are aware, there is no relevant information which could have a material impact on the Company operations or financial statements for the fiscal year ended 31 December 2021 and to the date of this report, of which the Company's auditors are unaware; and
- as the directors of the Company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Company's auditors are aware of that information.

1.13. Appointment of Auditors




The auditor, JP MAGSON, have expressed their willingness to continue in office in accordance with Section 167(2) of the Companies Act, 2012 and accordingly JP MAGSON shall be proposed for reappointment in accordance with the Laws.

In approving this report of the directors, the directors are also approving the accounts included herein, in their capacity as Company Directors.

The report was approved by the Board of Directors on the date first signed on the Statement of Financial Position (the Balance Sheet) and signed on its behalf by:

By Order of the Board of Directors


BRJ Advisory Services
Secretary

09.09. 2022
Date



2.0. STATEMENT OF DIRECTORS' RESPONSIBILITIES

2.1. Under the applicable financial reporting framework, we have ultimate responsibility for among others:

- The design and operation of such internal control as we determine is necessary to prevent and detect fraud, error, financial improprieties, irregularities, or noncompliance and enable the preparation of the Annual Statutory Financial Statements that are free from any material misstatements.
- Preparing and presenting the Annual Statutory Financial Statements that present fairly, in all material respects, (or give a true and fair view of) the state of affairs of the Company as at the end of the reporting period and of its operating results and cashflows for that fiscal period in accordance with the applicable financial reporting framework.
- Ensuring our decisions and actions show probity and financial prudence to operate economically, effectively, and efficiently, safeguard, verify and account for the Company's assets and resources and hence taking reasonable steps to prevent, detect and correct fraud, error, and other irregularities.
- Assessing the going concern basis and preparing the financial statements on the going concern basis unless it is inappropriate for us to presume that the Company will continue in business.
- Providing the auditors with unrestricted timely access to all data, explanations, staffs, and other evidence so required and ensuring the reliability, accuracy and completeness of the data so provided and taking steps, as directors, to satisfy ourselves that the auditor had timely access to all relevant data including; (a) books of account, (b) all records, documents, data, and those persons (including staff, customers and suppliers when necessary) from whom the auditors determine it necessary to obtain necessary data for audit purposes, and (c) such additional data and explanations as the auditors consider necessary for their work unless prohibited by law.
- Those charged with governance are responsible for overseeing the Company's financial reporting process and cause management to fulfill their responsibilities.

2.2. We have reviewed the accompanying financial statements and other information therein, the appended independent auditor's report and having conducted inquiries as we considered necessary for purposes of appropriately informing ourselves, we are satisfied that we executed our duties as directors, the financial statements give a true and fair view of the Company's financial position for the fiscal year then ended in accordance with the applicable financial reporting framework and we hereby approve the financial statements and directors' report as the Board of Directors on the date first signed below and signed on behalf of the Board by:

RICHARD SEMMANDA
Chairperson

[Signature]
Signature

09/09/2022
Date

JOHN KABANDIZE
Director

[Signature]
Signature

09-09-2022
Date

SECRETARY



09.09.2022



JP MAGSON

CPAs & Business Advisers

...Advice Beyond Numbers

Certified Public Accountants
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Website: <http://www.jpmagson.com>
Partners: James Magson Musabe
Edward Lukwago

Is an independent Member of DFK International an association of
Independent accounting Firms and business advisers

AF103 Licensed and regulated by the Institute of Certified Public Accountants of Uganda

3.0. INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UGANDA CONSERVATION (U) LIMITED

3.1. Report on the financial statements

3.1.1. Opinion



We have audited the accompanying financial statements of Uganda Conservation (U) Limited (the "Company") for the fiscal year ended 31 December 2021, which comprise the statement of financial position, the statement of financial performance, and statement of cash flows for the fiscal year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects (or give a true and fair view of) the financial position of the Company as at 31 December 2021, and (of) its financial performance and its cash flows for the fiscal year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) as adopted and adapted to Charities' financial reporting in Uganda and the Companies Act, 2012.

3.1.2. The Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing and Guidelines issued by the Institute of Certified Public Accountants of Uganda. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the financial statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)* together with the ethical requirements that are relevant to our audit of the financial statements in Uganda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3.1.3. Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you were:

- If the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- If the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

3.1.4. Other matters

The financial statements for the fiscal year ended December 31, 2020 were audited by another auditor who expressed an unmodified opinion on those statements on August 2, 2021.

3.1.5. Information Other than the financial statements and the Auditor's Report thereon

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our auditors' report, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



3.1.5. Emphasis of matter

Without qualifying our opinion, we draw your attention to Note 4.1 to the financial statements which indicates that as at 31 December 2021, there is a negative shareholders' equity position in the statement of financial position of UGX 12,341,321 (2020: UGX 24,707,553). Such a balance implies that the company has incurred and or accumulated deficits, which offset the reserves, and therefore by reference to the Company's statement of financial position (balance sheet) date, the net assets of the Company do not exceed the aggregate of its called-up share capital, distributable and undistributable reserves. As at 31 December 2021, there is also a negative net current asset over current liability position in the statement of financial position of UGX 15,433,931 (2020: UGX 29,398,023). The financial statements have been prepared on a going concern basis on the assumption that the Company will continue to obtain funding support from the shareholders or directors, its suppliers, raise more capital as planned and generate adequate revenue to meet its day-to-day obligations.

3.1.6. Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

3.1.7. Auditor's Responsibilities for the Audit of the Financial Statements¹

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

¹Legislation in Uganda governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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



3.1.8. Report on other legal and regulatory requirements

Under Section 163 and 170 of the Uganda Companies Act 2012, we are required to report to you, based on our audit, that in our opinion:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- Proper books of accounts have been kept by the Company, so far as appears from our examination of those books and having taken into account the compensating documents available (where necessary), that the Company has no branches and accordingly we have no exception to report as to whether proper returns adequate for the purpose of our audit have been received from branches not visited by us.
- The Company's statement of financial position and Statement of Comprehensive Income (profit and loss account) are in agreement with the books of account and are prepared in accordance with the Act.
- To the best of our information and according to the explanations given to us, the accounts give the information required by the Act in the manner so required and give a true and fair view of the state of the Company's affairs as at the end of its financial period and of its financial performance and cash flows for the financial period then ended.
- The Company is not a holding Centre submitting group accounts and accordingly we are not obliged to report whether, in our opinion, the group accounts have been properly prepared in accordance with the provisions of the Act so as to give a true and fair view of the state of affairs and profit or loss of the Company and its subsidiaries dealt with it, so as to give a true and fair view of the accounts subject to the non-disclosure of the matters to be indicated in the report which by virtue of Part III of the Seventh Schedule to the Act are not required to be disclosed.
- In our opinion, there are qualifications in our report that are material for purpose of determining by reference to the Company's Statement of Financial Position (Balance sheet) date, that the net assets of the Company are less than the aggregate of the Company's reserves.

- 3.2. This report is made solely to the Company's members, as a body, in accordance with the Companies Act, 2012 and or other specified applicable laws and accordingly our audit work will be undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. In those circumstances, to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for the audit report, or for the opinion we form or otherwise.



The engagement partner on the audit resulting in this independent auditor's report is CPA Musabe James Magson-P0143.

JP Magson

JP MAGSON
Certified Public Accountants of Uganda
Kampala, Uganda

27th September2022



Musabe James Magson
27/9/2022

CPA Musabe James Magson
Partner
Kampala, Uganda

27th September2022



4.0. FINANCIAL STATEMENTS

4.1. Statement of Financial Position

	Notes	2021 Shs	Restated 2020 Shs
ASSETS			
Property and equipment	5.11	3,092,610	4,690,469
Current assets			
Receivables	5.12	136,110,195	38,302,760
Cash and cash equivalent	5.13	1,581,569,962	1,233,146,159
		<u>1,717,680,157</u>	<u>1,271,448,919</u>
Total assets		<u>1,720,772,767</u>	<u>1,276,139,388</u>
RESERVES AND LIABILITIES			
Reserves			
Restricted funds		777,333,575	783,058,574
Unrestricted funds		(792,767,506)	(812,456,596)
Capital fund	5.14	3,092,610	4,690,469
Total reserves		<u>(12,341,321)</u>	<u>(24,707,553)</u>
Current liabilities			
Payables	5.15	23,191,626	23,693,075
Deferred income	5.16	1,709,922,465	1,277,153,867
		<u>1,733,114,088</u>	<u>1,300,846,942</u>
Total reserve and liabilities		<u>1,720,772,767</u>	<u>1,276,139,388</u>



The notes to these financial statements for the fiscal year ended 31 December 2021 form an integral part thereof and should be read and construed as such.

The Directors' report, the financial statements and other information therein were approved by the Board of Directors on the date first signed below and signed on behalf of the Board by:

RICHARD SEMMANDA
 Chairperson

[Signature]
 Signature

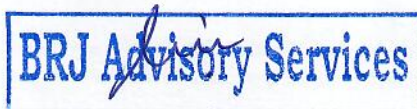
09/09/2022
 Date

JOHN KABANJIZE
 Director

[Signature]
 Signature

09.09.2022
 Date

SECRETARY



09.09.2022

Uganda Conservation (U) Limited
 Audit Report and Financial Statements
 For the Fiscal Year Ended 31 December 2021

4.2. Statement of Comprehensive Incomes and Expense

	Notes	2021			2020		
		Restricted funds (Ugx)	Unrestricted funds (Ugx)	Total funds (Ugx)	Restricted funds (Ugx)	Unrestricted funds (Ugx)	Total funds (Ugx)
INCOME							
Grants	5.17	3,450,149,629	758,024,781	4,208,174,410	2,899,821,040	602,595,720	3,502,416,760
Gifts and donations		-	6,828,004	6,828,004	-	57,276,918	57,276,918
Fundraising		-	-	-	-	1,520,000	1,520,000
Membership		-	7,595,430	7,595,430	-	13,754,019	13,754,019
Merchandising income		-	7,000	7,000	-	793,000	793,000
Other income		-	7,767,472	7,767,472	-	41,243,486	41,243,486
Total income		3,450,149,629	780,222,687	4,230,372,316	2,899,821,040	717,183,143	3,617,004,183
EXPENDITURE							
Projects		2,736,977,393	184,915,713	2,921,893,106	2,227,483,950	336,644,987	2,564,128,937
Salaries & Wages		134,091,087	166,540,714	300,631,801	74,461,538	234,413,777	308,875,314
Staff welfare		5,547,365	3,579,600	9,126,965	2,649,700	6,407,000	9,056,700
Capacity Building & Org. Dev		4,322,455	10,752,218	15,074,673	68,154,937	2,965,000	71,119,937
Medical Insurance		3,924,536	13,395,024	17,319,560	406,904	11,601,317	12,008,221
Licenses and permit		-	7,828,500	7,828,500	-	-	-
Office rent		-	-	-	-	15,910,125	15,910,125
Audit fees		-	6,700,000	6,700,000	-	6,562,500	6,562,500
Motor vehicle Expenses		110,896,656	194,726,357	305,623,013	99,200,305	107,672,103	206,872,408
Office insurance		1,849,235	2,825,087	4,674,322	-	4,671,748	4,671,748
Security		-	-	-	-	3,160,000	3,160,000
Repairs & Maintenance		-	439,000	439,000	52,800	2,183,000	2,235,800
Utilities (Water & Yaka)		4,610,000	400,000	5,010,000	800,000	1,030,000	1,830,000
Other office / Project costs & Supplies		11,840,090	10,307,125	22,147,215	21,600	10,160,981	10,182,581
Bank charges		2,955,120	3,720,724	6,675,844	3,685,263	2,904,889	6,590,153
Fund raising		-	-	-	-	1,928,722	1,928,722
Travel and Subsistence		180,923,065	23,466,589	204,389,653	114,041,345	13,123,226	127,166,571
Professional fees		244,138,359	101,426,410	345,564,769	201,490,934	19,458,417	220,949,351
Telephone and internet		5,604,500	3,210,000	8,814,500	3,722,400	1,497,000	5,219,400
IT expenses		6,083,791	10,749,484	16,833,276	2,041,417	2,337,156	4,378,573
Printing & Stationery		1,417,300	2,344,000	3,761,300	1,770,700	914,100	2,684,800
Postage & Courier		24,000	790,000	814,000	885,100	2,405,500	3,290,600
Cleaning		377,900	287,500	665,400	231,800	2,576,100	2,807,900
Depreciation		-	-	-	-	5,829,392	5,829,392
Foreign exchange loss		291,778	12,129,551	12,421,329	19,534,874	-	19,534,874
Total expenditure		3,455,874,628	760,533,598	4,216,408,226	2,820,635,568	796,359,039	3,616,994,607
Surplus for the year		(5,724,999)	19,689,090	13,964,091	79,185,472	(79,175,896)	9,576

All activities relate to continuing operations. The notes to these financial statements for the fiscal year ended 31 December 2021 form an integral part thereof and should be read and construed as such.

4.3 Statement of Changes in Reserves

	Capital Fund Shs	Restricted Funds Reserve Shs	Unrestricted Funds Reserve Shs	Revaluation Reserve Shs	Total Shs
For the year ended December 31, 2021					
At January 1, 2021	4,690,469	783,058,574	(812,456,596)	-	(24,707,552)
Surplus for the year	-	(5,724,999)	19,689,090	-	13,964,091
Depreciation charge	(1,597,859)	-	-	-	(1,597,859)
At December 31, 2021	3,092,610	777,333,575	(792,767,506)	-	(12,341,322)
For the year ended December 31, 2020					
At January 1, 2020	9,548,339	703,873,102	(738,138,570)	-	(24,717,129)
Surplus for the year	-	79,185,472	(79,175,896)	-	9,576
Revaluation Reserves	-	-	-	54,690,000	54,690,000
Prior period adjustment	(4,857,870)	-	4,857,870	(54,690,000)	(54,690,000)
At December 31, 2020	4,690,469	783,058,574	(812,456,596)	-	(24,707,552)

4.4 Statement of Cash flows

	Note	2021 Shs	2020 Shs
Cashflows from operating activities			
Surplus for the year		13,964,091	9,576
Adjustments for:			
Depreciation		-	5,829,389
Surplus before working capital changes		13,964,091	5,838,965
(Increase) / decrease in receivables		(97,807,435)	459,663,008
Decrease in payables		(501,449)	(71,848,632)
Increase in deferred income		432,768,597	650,999,800
Net cash generated from or spent on operating activities		334,459,712	1,038,814,177
Increase in cash and cash equivalents		348,423,803	1,044,653,142
Cash and Cash Equivalents			
At the start of the year		1,233,146,159	188,493,017
At end of the year	5.13	1,581,569,962	1,233,146,159



The notes to these financial statements for the fiscal year ended 31 December 2021 form an integral part thereof and should be read and construed as such.

5.0. THE NOTES TO THE FINANCIAL STATEMENTS

These Notes to the financial statements for the fiscal year ended 31 December 2021 form an integral part thereof and should be read and construed as such:

5.1. General Information

Uganda Conservation (U) Limited is a company limited by guarantee, incorporated on 03 September 2002 under the laws of Uganda.

5.2. Summary of Accounting Policies

The primary accounting policies applied in the preparation of these financial statements are set out below. Except for changes (if any) disclosed in the relevant accounting policy note, these policies have been consistently applied in dealing with items which are considered material to the Company's financial statements for all fiscal years presented unless otherwise stated.

5.2.1. Basis of Preparation and Presentation

The financial statements have been prepared under the historical cost convention, on accrual basis unless otherwise stated within these accounting policy note(s), in accordance with applicable laws and the International Financial Reporting Standard for Small and Medium sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as adopted and adapted to Charities' financial reporting in Uganda (the "applicable financial reporting framework"). There were no material departures from the applicable financial reporting framework.

The preparation of financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates, judgements and assumptions in the process of applying the accounting policies. This may affect the reported amounts of certain assets and liabilities and the reported amounts of income and expenditures during the reporting period. Although these estimates are based on Management's best knowledge, actual results could differ from those estimates. In the process of applying the accounting policies, areas involving a higher degree of judgement or complexity, assumptions and estimations which are significant to the financial statements are described in note 5.2.2 below.

The financial statements are presented in Uganda Shillings (UGX), the Company's functional currency, and rounded to the nearest shilling.

5.2.2. Significant Accounting Estimates and Areas of Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below;

Income taxes-The Company is subject to income taxes. Significant judgments are required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

Provisions for bad and doubtful debtors-The Company assesses whether the receivable is impaired on an annual basis. This requires an estimation of the amounts that are irrecoverable.

Useful lives of assets-Due to the technical nature of the Company's assets, Management assesses useful lives based on general best practice in the sector. The assigned useful lives have a direct impact on the annual amount of depreciation or amortisation charged to the capital fund.



Critical areas of judgement

No estimates, judgements or assumptions have been made or identified that have significant risk of causing material adjustments to the carrying amounts of the assets and liabilities within the next fiscal year and no significant judgements were used when applying the accounting policies in the preparation of the financial statements.

5.2.3. Going Concern

Having considered the Company's future budgets, cash flows forecasts and strategy, the directors confirm that they have no material uncertainties about the Company's ability to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing these annual financial statements.

a) Covid – 19 Pandemic

While the impact of the Covid-19 virus has been assessed by the directors, so far as reasonably possible, due to its unprecedented impact on the wider economies globally, it is difficult to evaluate with any certainty the potential outcomes on the Company's future revenue streams particularly the ability to generate income. However, taking into consideration the Ugandan Government's response and the Company's planning, the directors have a reasonable expectation that the Company will continue in operational existence for the foreseeable future.

b) Negative reserves

There is a negative shareholders' equity position in the statement of financial position. Such a balance implies that a company has incurred and or accumulated deficits which offset the reserves and therefore by reference to the Company's statement of financial position (balance sheet) date, the net assets of the Company do not exceed the aggregate of its distributable and un-distributable reserves. If a company reporting negative reserves were to liquidate, its shareholders would probably receive nothing in exchange for their original investments in the company's share, though this depends on how much the company can earn by selling its remaining assets and settling any remaining liabilities.

While negative reserves is a strong indicator of impending insolvency, and so is considered a major warning flag by financial analysts, it should be noted that, the company is in the ramp-up stage, and has some running contracts and expectant of future project contracts.

During the year, the Company's total liabilities exceeded the total assets by UGX 15,433,931 (2020: UGX 29,398,023) thus creating a negative shareholders' equity position in the statement of financial position. As at 31 December 2021, there is also a negative net current assets over currently liability position in the statement of financial position of UGX 12,341,321 (2020: UGX 24,707,553).

These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue delivering its mandate without operational interference.

The financial statements have therefore been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification that may be necessary if the organisation is unable to continue as a going concern.

Having considered the Company's future budgets, cash flows forecasts and strategy, the directors confirm that they have no material uncertainties about the Company's ability to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing these annual financial statements.

5.2.4. Property and equipment

All capital costs of UGX 1,000,000 or more are capitalised and subsequently measured at cost less accumulated depreciation and impairment losses. All other repairs and maintenance costs are charged to the income and expenditure during the year in which they are incurred.



Depreciation is calculated to write down the carrying value of all depreciable tangible fixed assets, other than freehold and mailo land and assets under construction (capital work-in-progress), over their expected useful lives, on a straight-line balance basis with a full year's charge in the year of acquisition, as follows:

Furniture	:	12.5% annually
Computers	:	33.3% annually
Motor vehicles	:	25.0% annually

Motor vehicles funded by projects are depreciated over the life of the project funding the purchase.

Any asset acquired under finance lease and those funded by projects are capitalised at the lower of their cost and fair value (or the estimated present value of the underlying lease payments) and depreciated over the shorter of lease or contract term and estimated useful life of the asset to the Company.

Assets in the course of construction (capital work-in-progress) are not depreciated. Upon completion of the project, the accumulated cost is transferred to an appropriate asset category where it is depreciated according to the policy set out above.

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of residual value, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

5.2.5. Impairment of non-financial assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist for asset (or group of related assets termed Cash Generating Unit-CGU) and compared to the carrying amount. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. All impairment adjustments are accounted for in accordance with the IFRS for SMEs.

5.2.6. Cash and Cash Equivalents

Cash and bank balances represents cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Unless specifically stated, there are no significant cash and cash equivalent balances held by the Company that is not available for use by the Company because of, among other reasons, foreign exchange controls, or legal restrictions.

5.2.7. Receivables and prepayments

Receivables and prepayments with no stated interest rate and receivable within one year, are initially measured at transaction price, less trade discounts and impairment. Loans or advances receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment and or provision for doubtful debts.

5.2.8. Payables and provisions for liabilities

Payables and provisions are recognised where the Company 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 for estimated reliably. Payables and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Other financial liabilities, including bank loans (if any), are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the fiscal year, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in statement of incomes and expenditure in the period it arises.

5.2.9. Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Company. All other leases are classified as operating leases.

Rentals applicable to operating leases are charged to income or expense on a straight-line basis over the lease term.

Rentals paid under operating leases are charged to the income statement on a straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the Company recognises annual rent expense equal to amounts owed to the lessor. Where a lease includes pre-set increases in the rent payable to reflect expected inflation, then the annual expense is recognised in line with this stepped schedule (rather than spreading the total cost over the period of the lease).

The aggregate benefit of lease incentives is recognised as a reduction to the expense recognised over the lease term on a straight-line basis.

5.2.10. Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

5.2.11. Taxation

No tax has been provided for in the financial statements because management believes the Company is involved in charitable activities and not engaged in enterprising activities in pursuit for profits or private individuals benefit (which would have been reported and disclosed separately as profit seeking activities); which conforms to the requirements for exemption from income tax as detailed in Section 2(bb) (i) (B) of the Income Tax Act (Cap 340).

Section 2(bb) (i) (B) of the Income Tax Act (Cap 340) defines or provides for the interpretation of an exempt Organisation as “(bb) “exempt Organisation” means any company, institution, or irrevocable trust – (i) which is – (A) an amateur sporting association; (B) a religious, charitable or educational institution of a public character; or (C) a trade union, employees’ association, an association of employers registered under any law of Uganda or an association established for the purpose of promoting farming, mining, tourism, manufacturing, or commerce and industry in Uganda; and (ii) which has been issued with a written ruling by the Commissioner currently in force stating that it is an exempt Organisation; and (iii) none of the income or assets of which confers, or may confer, a private benefit on any person;”.

Significant Factors affecting tax charge for the year

There were no significant factors that affected the tax charge for the year which has been calculated on the taxable profits on ordinary activities before tax at the standard rate of income tax in Uganda of 30% (2020: 30%).

5.2.12. Foreign Exchange

The Company’s functional and presentational currency is Uganda Shillings (UGX).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each fiscal year end foreign currency monetary items are translated using the closing rate unless a contracted rate applies. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Source of the foreign rate of exchanges-majorly the Company uses the daily transaction dealing rate as advised by the banks on the day of transacting. For any other transactions it uses the daily mid-rate foreign exchanges rates between the Uganda Shilling and the major foreign currencies as published by the Bank of Uganda (BOU) unless a contracted rate applies.

5.2.13. Income Recognition

All income is recognised once the Company has irrevocable entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably and specific criteria have been met for each of the Company's activities, as described below:

- i. **Donations**-When there is reasonable certainty of its ultimate receipt otherwise on actual receipt.
- ii. **Grants and similar assistance whether 'capital' or 'revenue' grants**-when there is reasonable certainty of its ultimate receipt and not deferred, otherwise on actual receipt. Capital grants are deferred and amortised in line with depreciation over the life of the assets through the capital fund.

All income received in advance of planned activities' implementation are treated as deferred income and released to the statement of income and expenditure for the fiscal year in which the related activities are implemented.

5.2.14. Expenditure

Expenditure is recognised on accruals basis as incurred (inclusive of irrecoverable value added tax where applicable) as soon as there is legal or constructive obligation committing the Company to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Allocation and apportionment of costs

For financial reporting purposes, costs are grouped into direct charitable program costs, costs of generating voluntary income and governance or administrative costs heads by the directors guided by professional standards and or best practices in the sector. Support costs are allocated where possible on a time basis, as with salaries. Any remaining allocations over charitable activities is pro-rated according to the relative amounts of already allocated direct costs or the numbers of staff in the unit.

5.2.15. Employee retirement benefits

The Company operates a defined contribution plan (legal requirement through National Social Security Fund by paying 10% of the employee's gross monthly salary to the NSSF which is an independent establishment from the Company) scheme for the benefit of its employees. Contributions are recognised as an expense in the fiscal year in which they are incurred.

Termination benefits are recognised as an expense when a detailed formal plan for the termination has been announced to the employees affected and are measured at the estimated expenditure required to settle the obligations at the reporting date.

5.3. Share Capital

The Company is limited by guarantee without a share capital. Each member accepts to contribute such amount as may be required not exceeding UGX. 1,000,000(Uganda Shillings One million Only) in the event of the Company being wound up while he, she or it is a member or within one year afterwards.



5.4. Comparatives

Whereas every effort may have been made to match year on year figures, some inevitable reclassifications may have occurred that may affect the precise comparison of figures in the current fiscal year with those in the prior period.

5.5. Third Party Payments

Payments made to vendors directly by the donor (if any) on behalf of any project being implemented by the Company are recognised and included within the income (receipts) and appropriate expenditure (disbursements) heads. This is all done ensuring that there is no double accounting.

5.6. Contingent assets, contingent liabilities and commitments

There are no contingent assets and or contingent liabilities arising from events occurring before the end of the fiscal reporting period, whose existence will be confirmed only by the occurrence of events not wholly within the Company's control.

Other than the liabilities summarised in the financial statements, there are no commitments.



5.7. Related party transactions

Due to the nature of the Company's operations and the composition of the Board, being drawn from local public and private sector Organisations, it is inevitable that transactions will take place with entities in which a member of the Board may have an interest. All transactions involving entities in which a member of the Board may have an interest are conducted at arm's length and in accordance with the Company's finance and procurement procedures. No such transactions were identified in the current or previous year unless as detailed in the notes to the financial statements.

Directors, trustees and their close relatives may qualify as related parties as defined in the applicable financial reporting framework. Directors and trustees do not receive remuneration and amenities unless as employees of the Company. Details of such payments and reimbursed expenses to directors and trustees are disclosed separately in the financial statements (as and when applicable).

The Company is a collection of Projects. Material interdependencies between the Company and its Projects arise as a consequence of this relationship. For reporting purposes, the Company and the other Projects are not treated as related parties.

Except to the extent disclosed in a schedule (if any) to this note, there were no transactions to sale of goods and services, purchases of goods and services, key management compensation, loans and advances, transactions involving key management personnel and or fiscal year-end balances arising from such transactions involving related parties or those controlling the Company.

5.8. Average number of employees

The average monthly number of employees, including salaried directors, during the fiscal year was 10.

5.9. Events after the end of the reporting period

The directors have evaluated subsequent events through to the date of signing these financial statements. As a result of this evaluation, there are no material subsequent events that require adjustments, disclosure or would have a material impact on reported financial performance, net assets or changes in net assets.

5.10. Restatement

In the Statement of Financial Position, the Revaluation reserve of Shs. 54,690,000 relating to valuation of fully depreciated vehicles still in use previously capitalised has been reversed due to absence of valuation reports from qualified professional(s) to support the amount. Refer to **Note 5.11** Property and Equipment and these changes have been written to the capital fund.



The Capital Fund balance has been adjusted with depreciation charge amounting to Shs. 5,829,392 and prior period adjustment of Shs. 971,522 to match the property and equipment amount of Shs. 4,690,469 to the capital fund for fair presentation. Refer to Note 5.14 Capital Fund.

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5.11. Property and equipment

	Computer and equipment Shs	Furniture and fittings Shs	Motor vehicles Shs	Total Shs
Cost				
At January 1, 2021 and December 31, 2021	30,387,305	12,989,115	88,072,744	131,449,164
Depreciation				
At January 1, 2021	29,600,671	9,085,279	88,072,745	126,758,695
Charge for the year	786,634	811,225	-	1,597,859
At December 31, 2021	30,387,305	9,896,504	88,072,745	128,356,554
Net book value				
At December 31, 2021	-	3,092,610	-	3,092,610
At December 31, 2020	786,634	3,903,836	54,689,999	59,380,469



None of the Company assets has been pledged as security for borrowing. There are no assets under finance or operating lease arrangement. There is no contractual commitment to acquire property and equipment.

5.12. Receivables

	2021 Shs	2020 Shs
Trade receivables	10,852,390	11,711,000
Prepayments	26,013,691	11,847,194
Other Receivables (Deferred Project Costs)	62,498,022	5,172,398
Staff advances	36,746,091	9,572,168
Total	136,110,195	38,302,760

5.13. Cash and equivalents

Orient Bank - USD	173,977,829	1,022,370,047
Orient Bank - UGX	20,074,216	60,720,183
Orient Bank - GBP	1,369,179,459	125,026,501
Petty Cash - USD	2,812	1,312,560
Orient Bank - USD Operations	8,531,779	10,849,001
Orient Bank - UGX Operations	7,749,685	12,525,767
Petty Cash - UGX	2,054,183	342,100
Total	1,581,569,962	1,233,146,159

5.14. Capital fund

As at the end of the year	4,690,469	9,548,339
Prior year adjustment	-	971,522
Depreciation	(1,597,859)	(5,829,392)
Total	3,092,610	4,690,469



A capital fund is the carrying value of grant income used to acquire non-current assets. Depreciation and Amortisation for the fiscal year are charged to this fund (not to the statement of income and expenditure) because the non-current assets under a charitable entity are not expressly used and consumed for purposes of generating income.

5.15. Payables

Accrued Audit fees	6,700,000	6,562,488
Withholding Tax	3,443,635	8,715,433
Payroll liabilities	13,047,991	8,415,154
Total	23,191,626	23,693,075

5.16 Deferred income

	2021	2020
	Shs	Shs
Ranger Education Fund	2,757,308	6,641,308
Dart Gun for UWA QE -Niddles	-	2,213,489
Lion Research	23,314,805	22,429,715
Radio and Solar	3,256,902	14,200,747
Rweshama RP	21,868,056	23,794,656
CITES MIKES -Phase 2	510,479,941	564,260,898
Aril Camp Ranger Post	-	118,444,036
Ayago 3 Ranger Post	-	8,784,880
UWA MF Car -Land Cruiser	-	29,895,823
Lion Recovery Fund -QE Water Holes	-	140,962,250
Living With Wildlife Project	-	72,592,143
AEF QE Radio, tower and solar Installation	-	107,538,527
Wildlife Ranger Challenge Support: JOCC & Dihychlostatus	9,498,478	9,498,478
Operations Support:Murchison Falls -Ranger Fund	10,620,780	59,290,632
Operations Support:Queen Elizabeth -Ranger Fund	21,350,541	68,349,545
Operations Support:Queen Elizabeth -Project Ranger	11,584,661	28,256,739
Power, Radios and tower Installation -MF	91,208,602	-
Sengenge Ranger Post	50,942,475	-
Operations Support:Queen Elizabeth -Ranger Fund 2	18,408,168	-
UCF CORE Operations -IEF (\$20,000)	69,533,581	-
TT UCF CORE Operations Support -\$4220	14,939,897	-
Operations Support:Murchison Falls -Project Ranger (Scouts)	37,288,212	-
IUCN SOS Lion Project	289,217	-
Murchison Falls JOCC Operations Support	113,808,946	-
Kidepo Community Project	130,516,335	-
Kidepo JOCC Construction Project	198,841,553	-
WRC 3 -MFPA	48,658,300	-
WRC 3 -QEPA	69,810,491	-
WRC 3 -Ziwa	4,926,064	-
TT Key Stone Grant:Buligi Marine Ranger Station	87,462,349	-
Operations Support:Queen Elizabeth -Project Ranger (Scouts)	4,223,508	-
TT key stone -Murchison Falls	154,333,296	-
Total	1,709,922,465	1,277,153,867



5.17 Income

a) Restricted Income	2021	2020
	Shs	Shs
Grants		
David Shepherd Wildlife Foundation	130,917,837	86,690,867
International Elephant Foundation	266,406,841	474,293,920
Sea World Busch Gardens Conservation Foundation	22,429,715	112,784,814

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Tusk Trust Grants	678,174,359	495,472,878
WildAid	1,926,600	12,342,132
Dulverton Trust	197,730,789	51,236,444
United Nations	660,372,387	622,081,002
UWA Contributions CITES	228,137,443	37,467,369
Global Conservation	238,373,997	566,203,990
Olsen Animal Trust	21,380,670	36,716,511
Cincinnati Zoo	-	25,713,310
Milwaukee Zoo	-	7,359,660
Tim Spicer	-	11,214,197
Wildlife Protection Solutions	14,200,747	41,888,003
Great Plains Conservation Foundation	131,764,344	147,932,000
Lion Recovery Fund	140,962,250	44,076,750
Tusk Trust -UK Matching Aid	401,675,993	60,388,480
Other Restricted Grants -Tusk Trust	-	9,236,425
Other Grant Income -Tusk Trust	-	56,722,290
European Union -IUCN SOS	200,024,841	-
Northern Lowrange Trust (NRT)	58,458,963	-
Other Restricted Grants	57,211,852	-
Total grants	3,450,149,629	2,899,821,040



b) Unrestricted Funds

Gifts and donations	6,828,004	57,276,918
Project Services	415,751,107	431,153,440
Other Restricted Grants	12,795,860	-
International Elephant Foundation	106,761,919	-
Tusk Trust Grants	202,832,682	-
Global Conservation	10,464,353	-
Northern Lowrange Trust (NRT)	9,418,860	-
IEF/GC/TT UCF Car Contribution	-	171,442,280
Fundraising / Events	-	1,520,000
Membership	7,595,430	13,754,019
Merchandise Income	7,000	793,000
Other Income	7,767,472	41,243,486
Total	780,222,687	717,183,143



Section A Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Uganda Conservation Foundation

**On accounts for the year
ended**

31 December 2021 **Charity no
(if any)** 1087295

Set out on pages

1 & 2
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2021**.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

**Independent
examiner's statement**

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

18/10/2022

Name:

Kelly Chadwick

**Relevant professional
qualification(s) or body
(if any):**

ACCA

Address:

CCF Accountancy Limited
Ground Floor, 30 Victoria Avenue
Harrogate, HG1 5PR

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.