



## **AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**VISION: AN ALL-INCLUSIVE, GREEN, SECURE, AND SUSTAINABLE MODEL GATED COMMUNITY.**

*Akright City, My Village Our City*

### **Annual Report and Audited Financial Statements For the year ended 31<sup>st</sup> December 2024**



**HILL &  
ASSOCIATES**  
Certified Public Accountants

*Plot 6/8 Nakasero Lane  
2nd Floor, Kisozi Complex  
P.O Box 8607 Kampala, Uganda  
Kampala - Uganda  
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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**  
**Corporate information**

**Operational Address**

Akright City Residents Association  
(ACRA)  
Bwebajja Off Entebbe Road,  
Kajjansi Town Council  
Bag No. 700038  
Entebbe Main Post Office  
Uganda

**The Executive and Council**

Members	Village	Position
Hon. Teddy Nabakooza Galiwango	New World	ACRA President Vice President / Chair Green Terrace
Hon. Tenywa Antony	Green Terrace	Executive Secretary
Hon. Peace Adiru Asubo	Diaspora	Min. Legal Affairs & Justice
Hon. Rebecca Lukyamuzi	Suncity	Min. Infrastructure & Utilities
Hon. Eng. Isaac Mukiibi	Diaspora	Min. for Finance, Investment & Community Development
Hon. Ronald Mugisha	Pearl	Min. for Social Affairs
Hon. Evelyn N Mirembe	New World	Min. for Environment, Cleanliness & Beatification
Hon. Suzan Kiwumulo	Pearl	Min. of Information
Hon. Janet Bulya	Rhine	Chair Green Terrace
Hon. Antony Tenywa	Green Terrace	Chair California
Hon. Simon Kaggwa	California	Chair Professional
Hon. Allan Busingye	Professional	Chair Rendezvous
Hon. Grania Agaba	Rendezvous	Chair ICT
Hon. David Mugisha	ICT	Chair Rhine
Hon. Alex Bola	Rhine	Chair Golf Course Executive
Hon. Pablo Bell	Golf Course Executive	
Hon. Anne Sekatawa	Diaspora	Chair Diaspora
Hon. Lutimba Matovu	Executive	Chair Executive
Hon. Robert Odedo	Sun City	Chair Sun City
Hon. Protaz Tibyakinura	New World	Chair New World
Kawuku Branch P.O Box 309, Kampala Uganda Post Bank Uganda Ltd P.O Box 7189 Uganda		

**Auditors**

**Hill and Associates**  
Certified Public Accountants  
Plot 6/8 Nakasero Lane  
2<sup>nd</sup> Floor Kisozi House,  
Annex Building  
Tel: 256-78226307  
Email: [admin@hillandassociatescpa.com](mailto:admin@hillandassociatescpa.com)

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**Community Executive and Council's Report**

The Community Executive and Council, submit their report and the audited Financial Statements for the year ended 31<sup>st</sup> December 2024, which disclose the state of affairs of the company.

**Principal Activities**

To ensure that ACRA remains a clean, green, organized, protected, secure, and private residential community.

**Review of Financial results and activities**

The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs) and the requirements of the Uganda Companies (Amended) Act, 2012.

The accounting Policies have been applied consistently compared to prior year.

Full details of the statement of Profit or loss and other comprehensive-income, Financial Position, results of operations and cash-flows of the company are set out in these financial statements.

**Going Concern**

The Executive and council members believe the association has adequate financial resources to continue in operations for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis.

The executive is not aware of any new material changes that may adversely impact the association.

The executive is also not aware of any material noncompliance with the statutory or regulatory requirements or of any pending changes to legislation which may affect the association.

RESULTS	2024	2023
	Ushs	Ushs
Total Revenue	220,107,350	103,845,800
Total Expenditure	<u>(220,151,750)</u>	<u>(97,681,388)</u>
Surplus / (Deficit) for the year	<u>(44,400)</u>	<u>6,164,412</u>

**Community Executive and Council**

The Council members who held office at the date of this report are shown on page 2.

**Auditors**

The company's auditors, Hill & Associates Certified Public Accountants, express their willingness to continue in office in accordance with section 167(2) of the Companies Act 2012(Amended)

.....  
**MIN.OF FINANCE/TREASURER**

.....  
**EXECUTIVE SECRETARY**

.....  
**ACRA PRESIDENT**

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**1.4 Statement of the Association Administrators Responsibilities**

The Non-Governmental Organizations Registration Act, Cap 113 laws of Uganda, requires the Community Council to prepare financial statements for each year that show a true and fair view of the state of affairs of the organization as at the end of the financial period. The council members are also required to ensure that the organization keeps proper books of account, which disclose with reasonable accuracy, at any time, the financial position of the organization. They are also responsible for safeguarding the assets of the organization.

The Executive and Council Members accept responsibility for the financial statements of the period, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgment and estimates, in conformity with the Generally Accepted Accounting Principles and in a manner required by the NGO Registration Act and regulations. The Council Members are of the opinion that the financial statements give a true and fair view of the state of affairs of the organization and of its operating results. The Council Members further accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial statements, as well as adequate systems of internal control.

Nothing has come to the attention of the Council Members to indicate that ACRA will not remain a going concern for at least the next twelve months from the date of this statement

Signed the 31<sup>st</sup> Day of July, 2025

  
\_\_\_\_\_ President

  
\_\_\_\_\_ Executive Secretary

\_\_\_\_\_  
Min.Finance/ Treasurer

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## Report on the Audit of the Financial Statements

We have audited the financial statements of **Akright City Residents Association (ACRA)** which comprise the statement of financial position as at 31<sup>st</sup> December 2024, and the statement of Profit or Loss and comprehensive income, statement of changes in equity and statement of cash-flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

### Opinion

In our opinion, the accompanying financial statements on pages 8 to 12 give a true and fair view of the financial position of **Akright City Residents Association (ACRA)** as at 30<sup>th</sup> 31<sup>st</sup> December 2024 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for SME's, and the Companies (Amended) Act, 2012

We express an **unmodified opinion** on the Financial Statements of the **Akright City Residents Association (ACRA)** for the year ended 31<sup>st</sup> December 2024.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and Guidelines issued by the Institute of Certified Public Accountants of Uganda. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the Audit of the Financial Statements* section of our report. We are independent of 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.

### Key Audit Matters

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



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International financial Reporting Standards for SME's, and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or errors.

In preparing the financial statements, the management is responsible for assessing the association'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 Council either intend to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

### **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 statement

Maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

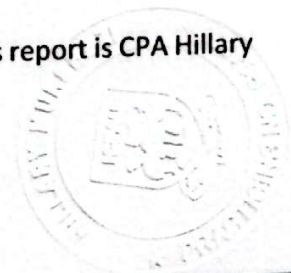
#### Report on Other Legal and Regulatory Requirements

As required by the Companies (Amended) Act, 2012, we report to you based on our audit, that:

1. 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;
2. In our opinion, proper books of account have been kept by the Association so far as it appears from our examination of those books; and
3. The Association's statement of financial position and statement of profit or Loss and other comprehensive income are in agreement with the books of account.

The engagement partner on the audit resulting in this independent auditor's report is CPA Hillary Mukebezi P0482

Hill & Associates  
Certified Public Accountants of Uganda



Partners  
CPA Hillary Mukebezi  
CPA Annet Nantumbwe

The firm is licensed and regulated by the institute of Certified Public Accountants of Uganda

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**Financial Statements for the year to  
31<sup>st</sup> December, 2024.  
Statement of Profit or Loss and other comprehensive Income.**

	Notes	2024 UGX	2023 UGX
<b>Income</b>			
Membership fees	1	84,053,350	59,295,000
Other income	2	136,054,0000	71,472,800
<b>Total income</b>		<b>220,107,350</b>	<b>130,767,800</b>
<b>Expenditure</b>			
Administrative expenses	3	(12,839,427)	(13,277,188)
Infrastructure expenses	4	(107,760,923)	(76,744,000)
Security expenses	5	(5,858,000)	(19,077,200)
Community mobilization	6	(1,136,000)	(13,976,000)
Other expenses	7	(92,557,400)	(1,529,000)
<b>Total expenditure</b>		<b>(220,151,750)</b>	<b>(124,603,388)</b>
<b>Surplus/(Deficit) for the year</b>		<b><u>(44,400)</u></b>	<b><u>6,164,412</u></b>

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AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)

Statement of Financial Position as at  
31<sup>st</sup> December, 2024

	Notes	2024 UGX	2023 UGX
<b>Assets</b>			
<b>Current assets</b>			
Cash and Bank Balances	8	12,204,425	11,748,825
<b>Total current assets</b>		<b>12,204,425</b>	<b>11,748,825</b>
<b>Total Assets</b>		<b><u>12,204,425</u></b>	<b><u>11,748,825</u></b>
<b>Equity, reserves and liabilities</b>			
<b>Reserve</b>			
Accumulated reserve		10,704,425	10,748,825
<b>Total Accumulated Reserves</b>		<b>10,704,425</b>	<b>10,748,825</b>
<b>Liabilities</b>			
Payable and accruals	9	1,500,000	1,000,000
<b>Total current liabilities</b>		<b>1,500,000</b>	<b>1,000,000</b>
<b>Total reserves and liabilities</b>		<b><u>12,204,425</u></b>	<b><u>11,748,825</u></b>

.....  
MIN.OF FINANCE/TREASURER

*Ad. ip.*  
.....  
EXECUTIVE SECRETARY

*[Signature]*  
.....  
ACRA PRESIDENT

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**Statements of Changes in Equity for the year ended  
31<sup>st</sup> December, 2024**

	<b>Accumulated reserves</b>	<b>Total</b>
	<b>UGX</b>	<b>UGX</b>
<b>At 1 January 2024</b>	10,748,825	10,748,825
<b>(Deficit) for the year</b>	(44,400)	(44,400)
<b>At 31 December 2024</b>	<b><u>10,704,425</u></b>	<b><u>10,704,425</u></b>
<b>At 1 January 2023</b>	4,391,714	4,391,714
<b>Surplus for the year</b>	6,164,412	6,164,412
<b>Prior year Adjustment</b>	192,699	192,699
<b>At 31 December 2023</b>	<b><u>10,748,825</u></b>	<b><u>10,748,825</u></b>

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**Statement of Cash-flows for the year ended  
31<sup>st</sup> December, 2024.**

	Notes	2024 UGX	2023 UGX
<b>Cash flows from operating activities</b>			
Surplus/(Deficit) for the year		(44,400)	6,164,412
Adjustments for; Depreciation			192,699
		(44,400)	6,357,111
<b>Changes in working capital</b>			
(Decrease)/increase in members advance payments		500,000	(2,000,000)
<b>Net cash flows generated from operating activities</b>		<b>455,600</b>	<b>4,357,111</b>
<b>Cash flows from investing activities</b>			
Proceeds from disposal of assets			
Acquisition of property and equipment Net cash flows used in investing activities			
<b>Net increase in cash and cash equivalents</b>		<b>455,600</b>	<b>4,357,111</b>
Cash and cash equivalents as at 1 January 2024		11,748,825	7,391,714
<b>Cash and cash equivalents at 31 December 2024</b>		<b><u>12,204,425</u></b>	<b><u>11,748,825</u></b>
<b>Funded by</b>			
<b>Bank and Cash Balance</b>		<b><u>12,204,425</u></b>	<b><u>11,748,825</u></b>

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**  
**Financial Statements for the year to 31<sup>st</sup> December 2024**  
**Receipts and Payments statement.**

<b>Details</b>	<b>2024</b>	<b>2023</b>
	<b>Shs.</b>	<b>Shs.</b>
Balance 1/1/2024	11,748,825	7,391,714
Receipts including deferred income	220,107,350	130,767,800
	<b><u>231,856,175</u></b>	<b><u>138,159,514</u></b>
<b>Payments</b>		
Administrative expenses	12,839,427	13,277,188
Infrastructure expenses	107,760,923	76,744,000
Security expenses	5,858,000	19,077,200
Community mobilization	1,136,000	13,976,000
Other expenses	92,557,400	1,529,000
<b>Total payments</b>	<b><u>220,151,750</u></b>	<b><u>124,603,388</u></b>
<b>Balance as per receipts and payments</b>	<b>11,704,425</b>	
Funds for Payables	500,000	
<b>Closing balance – 31<sup>st</sup> /12/2024 (Cash/bank balance)</b>	<b><u>12,204,425</u></b>	<b><u>13,556,126</u></b>
<b>Represented by:</b>		
Cash and cash equivalents		
Cash at bank	12,069,425	9,417,225
Cash in hand	135,000	2,331,600
Payable and accruals		1,807,301
<b>Cashbook Balance</b>	<b><u>12,204,425</u></b>	<b><u>13,556,126</u></b>

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**Accounting Policies and Notes to the Financial Statement  
For the year 31<sup>st</sup> December, 2024**

**Accounting Policies**

**1 Summary of significant accounting policies**

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

**(a) Basis of preparation**

The preparation of financial statements in conformity with International Financial Reporting Standards for SME's which requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of financial statements and reported amounts of revenues and expenses during the reported period.

The estimates and associated assumptions are based on historical experiences, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

The financial statements are prepared under the historical cost convention on an accrual basis.

**(b) Revenue recognition**

Income comprises Membership Annual contributions. Membership Contributions are recognized as income when received. No membership contribution is anticipated or recorded prior to actual receipt.

**(c) Currency**

The ACRA general ledger is maintained in Uganda Shillings (UGX). Transactions denominated in any currency other than the Uganda Shillings are translated at rates ruling at that date. The resulting differences, if any are dealt with in the statement of income and expenditure.

**(d) Property and equipment**

All categories of property and equipment are initially recorded at cost. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The tangible fixed assets purchased by or for externally financed program are not taken into consideration as they will be handed over to the partners at the end of the programme period.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of financial performance during the financial period in which they are incurred.

**(e) Receivables**

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## AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)

### (e) Receivables

Receivables are classified as arising from exchange or non-exchange transactions. Receivables from exchange transactions arise from exchange of assets or services and the reverse holds for non-exchange transactions. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current asset. If not, they are presented as non-current assets.

Receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. A provision for impairment of receivables is established where there is objective evidence that the Company will not be able to collect all the amounts due according to the original terms for receivables. The amount of the provision is the difference between the carrying amount and the amount expected to be recovered. The amount of the provision is recognized in the statement of financial performance.

### (f) Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

### (h) Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligation as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligation may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

### (i) Capital base

The capital base comprises accumulated previous years' results and reserves. The reserves are available to the Association and are maintained to ensure that the Association can continue to carry out its mission.

### (j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**Notes to the Financial Statement continued.....**

**1. Membership fees**

	<b>2024</b>	<b>2023</b>
	<b>UGX</b>	<b>UGX</b>
Annual Membership Fees	84,053,350	59,295,000
	<b><u>84,053,350</u></b>	<b><u>59,295,000</u></b>

**2. Other income**

	<b>2024</b>	<b>2023</b>
	<b>UGX</b>	<b>UGX</b>
Development Fund	20,800,000	12,000,000
Other Fundraising drives	-	20,290,800
Back to School Bonanza	6,030,000	-
Football competition	2,720,000	-
Akright children & Youth Talent show	3,228,000	-
Other social events	-	360,000
Women's Day	4,945,000	-
Akright Run T-shirt sales	-	3,000,000
Bereavement	13,116,000	-
Akright Run vests sales	-	8,500,000
Other incomes	1,000,000	-
Contribution for the construction of Police post	-	26,922,000
Akright Men's day	18,050,000	-
Akright Run - Other Contributions exhibitions fees	32,735,000	400,000
Akright Youth's Day	11,530,000	-
New World Road Project	21,900,000	-
	<b><u>136,054,000</u></b>	<b><u>71,472,800</u></b>

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**Notes to the Financial Statement continued.....**

**3. Administrative expenses**

	2024 UGX	2023 UGX
Audit Expenses	1,500,000	1,000,000
Admin salary and airtime	5,856,000	-
Stationery & Printing	423,000	1,406,000
Bank charges	1,680,427	151,188
Akright Council monthly meetings	2,134,000	639,000
Office Expenses	-	3,500,000
Develop a 5-year strategy	-	1,000,000
Akright AGM/SGM	1,246,000	5,581,000
	<b><u>12,839,427</u></b>	<b><u>13,277,188</u></b>

**4. Infrastructure expenses**

	2024 UGX	2023 UGX
Village works		
Repairs on Roads	55,399,000	1,331,000
Sign Posts	29,087,423	400,000
Installation of Culverts and Humps	-	4,495,000
Bush Maintenance/Environment	2,680,000	10,367,000
Akright Main Road Maintenance	-	500,000
Akright Satellite City Main Road Maintenance	-	29,290,000
Construction of police post	-	26,922,000
Road Grading	-	3,439,000
New world road project	20,594,500	-
	<b><u>107,760,923</u></b>	<b><u>76,744,000</u></b>

**5. Security expenses**

	2024 UGX	2023 UGX
Security operational costs	5,858,000	4,729,200
Solar street lighting/cameras	-	10,860,000
Village Street Lighting	-	3,488,000
	<b><u>5,858,000</u></b>	<b><u>19,077,200</u></b>

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**AKRIGHT CITY RESIDENTS ASSOCIATION (ACRA)**

**Notes to the Financial Statement continued.....**

**6. Community Mobilization expenses**

	<b>2024</b>	<b>2023</b>
	<b>UGX</b>	<b>UGX</b>
Community Mobilization	1,136,000	13,976,000
	<b><u>1,136,000</u></b>	<b><u>13,976,000</u></b>

**7. Other expenses**

	<b>2024</b>	<b>2023</b>
	<b>UGX</b>	<b>UGX</b>
Others - (Loans, Refunds)	-	1,529,000
Legal	90,000	-
Back to School Bonanza	3,930,000	-
Children & Youth Talent Show	6,431,600	-
Akright City Run & Sports Day	24,162,800	-
Football Competition	2,726,000	-
Women's Day	6,535,000	-
Other Social Affairs(Rotary Club, Youth Affair, African-Child)	3,682,000	-
Akright Men's Day	20,320,000	-
Akright Youth Day	11,564,000	-
Bereavement	13,116,000	-
	<b><u>92,557,400</u></b>	<b><u>1,529,000</u></b>

**8. Cash and bank balances**

	<b>2024</b>	<b>2023</b>
	<b>UGX</b>	<b>UGX</b>
Centenary Bank	8,054,387	5,402,187
Post Bank	4,015,038	4,015,038
Cash in hand	135,000	2,331,600
	<b><u>12,204,425</u></b>	<b><u>11,748,825</u></b>

**9. Payables and accruals**

	<b>2024</b>	<b>2023</b>
	<b>UGX</b>	<b>UGX</b>
Audit fees	1,500,000	1,000,000
	<b><u>1,500,000</u></b>	<b><u>1,000,000</u></b>

**Note:**

- i) The figure of shs. 8,054,387 is the closing balance as at 31<sup>st</sup> December 2024 from Centenary Bank on account number 3100071306.

***VISION: AN ALL-INCLUSIVE, GREEN, SECURE, AND SUSTAINABLE MODEL GATED COMMUNITY.***