



OPENSTREETMAP UGANDA

“Building Maps for the Community”

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

Audited by:

Augustus Associates
Certified Public Accountants
P.O. Box 40210 Kampala (U),
Musana Plaza Building,
Plot 1904 Ntinda, Kisaasi Road
Tel: 041 4 666 562;
E-mail: ajalliance2@gmail.com

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ORGANIZATION INFORMATION

Registered Office and Principal Place of Business

OpenStreetMap Uganda
P.O. Box 37682 Kampala (Uganda)
Plot 90 Kanjokya Street,
Kanjokya House, Level 4 Hive Colab Kamwokya
Tel: +(256) 780259295 ; +(256) 703813228
E-mail: info@mapuganda.org
Website: <http://mapuganda.org>

Bankers

Stanbic bank
Garden City branch
P.O.Box 7131 Kampala (Uganda)

Auditors

Augustus Associates
Certified Public Accountants
P.O. Box Kampala (U),
Musana Plaza Building,
Plot 1904 Ntinda, Kisaasi Rd-
Tel: +256 414 666 562;
E-mail: ajalliance2@gmail.com

BOARD OF DIRECTORS' REPORT

The Board of Directors submit their report together with the audited financial statements of OpenStreetMap Uganda for the year ended 31 December 2017.

1. Principal Activity

OpenStreetMap Uganda's objective is to build a network of mappers throughout Uganda.

2. Mission

To have a vibrant OpenStreetMap community in Uganda, which is unlimited, organised and growing to assist and get involved in National and global development goals.

3. Vision

To have a greater capacity for open data, open source, and applying these principals to assist organizations and individuals locally, and internationally to manage and solve social, economic and community challenges.

4. Objectives

The objectives for which the organization was established include:

- To build a network of mappers, capacity building to manage community challenges, engaging in global sustainable development initiatives, promoting innovations and providing training in OpenStreetMap.
- Set up programmes to open awareness of the organization activities among citizens through, public lectures, seminars, workshops, research, publications and mapping events..
- To create opportunities for members in the network to engage in global sustainable development initiatives.
- To create resilient communities that can respond to local, national and global efforts that meet sustainable development goals.
- Liase with the private sector, civil society, and government in implementing national development plans.

6. Results

The Organization results have been reported on page 10.

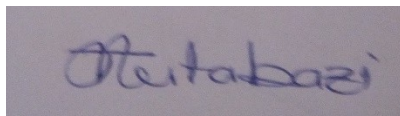
8. Board of Directors/Partners

The Board of Directors/Partners who were in office during the year and to the date of this report were;

| No | Name | Representation |
|------|--------------------|----------------|
| i. | Douglas Ssebagala | Director |
| ii. | Geoffrey Katerega | Director |
| iii. | Deogratus Kiggudde | Director |

10. Auditors

The organization's auditor, Augustus Associates (*Certified Public Accountants*), being eligible, has conveyed willingness to continue in office.



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Secretary

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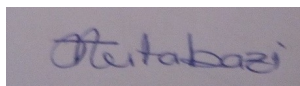
STATEMENT OF BOARD OF DIRECTORS' RESPONSIBILITIES

The Non-Governmental Organizations Act 2016 of the laws of the Republic of Uganda requires the Board of Directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the organization as at the end of the financial year and of its surplus or deficit. It also requires the Board of Directors to ensure that the organization keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the organization. They are also responsible for safeguarding the assets of the organization.

The Board of Directors accept responsibility for the annual financial statements set out on pages 10 to 13, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-Governmental Organizations Act 2016, of the laws of the Republic of Uganda. The Board of Directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the organization and of its surplus/deficit for the year. The Board of Directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the Board of Directors to indicate that the organization will not remain a going concern for at least twelve months from the date of this statement.

This statement was approved by the Board of Directors and signed on their behalf by:



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Director

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Director

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INDEPENDENT AUDITOR’S REPORT

To the members of OpenStreetMap Uganda

Opinion

We have audited the financial statements of OpenStreetMap Uganda, which comprise the statement of financial position as at 31 December 2017, and the statement of 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.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of OpenStreetMap Uganda as at 31 December 2017, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs).

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 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 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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities, 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 organization's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization 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 International Standards on Auditing will always detect 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 International Standards on Auditing, 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 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 organization'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 organization's ability to continue as a going concern. If we conclude that the material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's

report. However, future events or conditions may cause the organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentations.

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.

Report on Other Legal and Regulatory Requirements

As required by the Non-Governmental Organizations Act 2016, we report to you based on our audit, that:

- i. We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii. In our opinion, proper books of account have been kept by the organization so far as appears from our examination of those books; and
- iii. The organization's statement of financial position and statement of comprehensive income are in agreement with books of account.

The engagement partner on the audit resulting in this independent auditor's report is CPA Augustine Lule – P0169



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CPA Augustine Lule
Augustus Associates
Certified Public Accountant
Kampala

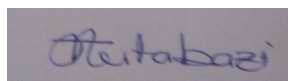
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STATEMENT OF COMPREHENSIVE INCOME

| | Notes | 31.12.2017 Shs |
|-----------------------------|-------|--------------------|
| INCOME | | |
| Sponsorship | 3 | 75,813,363 |
| Ticket sales | 4 | 27,033,400 |
| Total | | 102,846,763 |
| EXPENSES | | |
| Administrative costs | 5 | 16,594,500 |
| Operating costs | 6 | 75,062,566 |
| Finance costs | 7 | 4,145,776 |
| Total | | 95,802,842 |
| Surplus for the year | | 7,043,921 |

*The notes on pages 14 to 18 form an integral part of this Financial Statement.
 Report of the independent auditor is on page 8 to 10*

The accounts were approved by the Director's and signed on its behalf by:



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Director

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Director

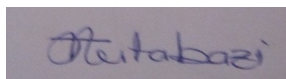
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STATEMENT OF FINANCIAL POSITION

| | Notes | 31.12.2017 Shs |
|----------------------------------|-------|-------------------|
| Current Assets | | |
| Cash and cash equivalents | 8 | 8,543,921 |
| Total Current Assets | | 8,543,921 |
| Current Liabilities | | |
| Accounts payable | 9 | 1,500,000 |
| Total Current Liabilities | | 1,500,000 |
| Net Current Assets | | 7,043,921 |
| FUNDED BY: | | |
| Accumulated reserve | | 7,043,921 |
| Accumulated Fund | | 7,043,921 |

*The notes on pages 14 to 18 form an integral part of this Financial Statement.
 Report of the independent auditor is on page 8 to 10*

The accounts were approved by the Director's and signed on its behalf by:



Director

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.....

Director

...../...../2018

STATEMENT OF CHANGES IN EQUITY

| PARTICULARS | ACCUMULATED RESERVES | TOTAL |
|-------------------------|---------------------------------|------------------|
| | Shs | Shs |
| As at 01.01.2017 | - | - |
| Surplus for the year | 7,043,921 | 7,043,921 |
| As at 31.12.2017 | 7,043,921 | 7,043,921 |

*The notes on pages 14 to 18 form an integral part of this Financial Statement.
Report of the independent auditor is on page 8 to 10*

STATEMENT OF CASH FLOWS

| | 31.12.2017 |
|--|-------------------|
| | Shs |
| Cash flows from Operating Activities | |
| Surplus | 7,043,921 |
| Adjustment for; | |
| Forex exchange gain | - |
| Operating Profit before Working Capital Changes | 7,043,921 |
| Adjustments to Current Assets and Liabilities | |
| (Increase)/Decrease in accounts payable | 1,500,000 |
| Cash inflows used in operating activities | 1,500,000 |
| Net Increase in cash and cash equivalents | 8,543,921 |
| Cash and cash equivalents at beginning of year | - |
| Cash and cash equivalents at end of year | 8,543,921 |

*The notes on pages 14 to 18 form an integral part of this Financial Statement.
 Report of the independent auditor is on page 8 to 10.*

NOTES TO THE FINANCIAL STATEMENTS

1. Status of the entity

OpenStreetMap Uganda is registered as a Non-Governmental Organization on 25 November 2017 with registration number S.5914/12829. The organization was issued a permit in the first instance for a period of 48 months from 25 November 2016.

The organization was also registered with the Registrar of Companies as a company limited by guarantee on 27 April 2017 with registration number BRS-INCC-6-17/15358.

2. Significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all year's presentations unless otherwise stated.

a) Basis of preparation

The financial statements of the organization have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs). The financial statements are presented in Uganda Shillings (Shs), which is also the functional currency.

The preparation of financial statements in conformity with IFRS for SMEs requires the use of estimates and assumptions that affect the reported amounts of assets and responsibilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the Board's best knowledge of current events and actions, actual results ultimately may differ from those estimates.

Going concern

Nothing has come to the attention of the Board of Directors to indicate that the organization will not remain a going concern for at least the next twelve months from the date of this report. Therefore the financial statements have been prepared on a going concern basis.

Key sources of estimation uncertainty

There were no estimates made by management during the year.

b) Revenue recognition

Income from funding partners is recognized when received as donation.

c) Expenditure

Expenditure is recognized in the year in which the expenditure occurred.

d) Fixed assets

The organization's fixed assets are not capitalised. They were expensed in the year of purchase. However, the organization maintains a list of fixed assets as a control measure.

e) Accounts payable

Accounts payables are obligations on the basis of normal credit terms and do not bear interest. They are recognized at fair value in the books of accounts.

g) Translation of foreign currencies

Transactions denominated in foreign currencies during the year are converted into Uganda shillings at rates ruling at the transaction dates. Foreign exchange gains and losses resulting from the settlement of transactions and from the re-measurement of monetary items at year-end exchange rates are recognized in statement of income and expenditure.

Monetary assets and liabilities, denominated in foreign currency are translated into Uganda Shillings using the rate of exchange ruling at the statement of financial position date and the gains or losses on translation are included in the statement of income and expenditure for the year in which they arise.

Non-monetary assets and liabilities denominated in foreign currency are translated into Uganda Shillings at the foreign exchange rates ruling on the dates the transactions were effected.

h) Cash and cash equivalents

They comprise of cash on hand and deposits held at call with banks.

i) Comparatives

Comparatives have not been shown since this is the first audit.

(Notes to the financial statements continued)

| | 31.12.2017 |
|--------------------------------|-------------------|
| | Shs |
| 3. Sponsorship | |
| Mapillary sponsorship | 1,700,000 |
| HDX sponsorship | 17,000,000 |
| Youth mappers sponsorship | 35,883,763 |
| JRC sponsorship | 10,179,600 |
| Michelin | 8,500,000 |
| HOT scholarship | 2,550,000 |
| | 75,813,363 |
| 4. Ticket sales | |
| Ticket sales - Eventbrite | 26,183,400 |
| Ticket sales - Cash | 850,000 |
| | 27,033,400 |
| 5. Administrative costs | |
| Internet data | 1,360,000 |
| Printing | 9,490,000 |
| Equipment | 1,260,000 |
| Social evening | 1,954,500 |
| Football match | 1,030,000 |
| Audit fees | 1,500,000 |
| | 16,594,500 |

OpenStreetMap Uganda
Audited Financial Statements
For the Year Ended 31 December 2017

| | 31.12.2017 |
|-------------------------------------|-------------------|
| | Shs |
| 6. Operating costs | |
| Per diem | 16,371,071 |
| Communication | 1,002,000 |
| Air travel | 31,484,686 |
| Venue | 3,470,500 |
| Meals | 11,683,000 |
| Ground travel | 3,434,309 |
| Accommodation | 5,817,000 |
| Photos and videos | 1,800,000 |
| | 75,062,566 |
| 7. Finance costs | |
| Interest on loans | 3,900,000 |
| Bank charges | 245,776 |
| | 4,145,776 |
| 8. Cash and cash equivalents | |
| Stanbic bank | 6,722,821 |
| Cash at hand | 1,821,100 |
| | 8,543,921 |
| 9. Accounts payable | |
| Audit fees payable | 1,500,000 |
| | 1,500,000 |

10. Contingent Liabilities

There were no contingent liabilities as at 31 December 2017 from which material loss would be anticipated from.

11. Events after the end of the reporting period

There were no events after the reporting period that required amendment or disclosure in the financial statements as at the date of this report.

12. Currency

The financial statements are expressed in Uganda shillings (Shs).

