

**BARR CHRISTIAN VOCATIONAL
CENTER**

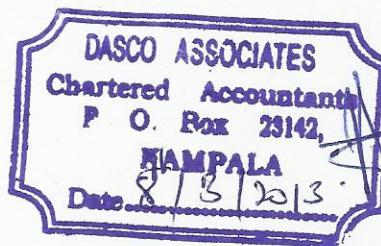
P.O.BOX 23762, KAMPALA

**ANNUAL REPORT, BALANCE SHEET,
AUDITED FINANCIAL STATEMENTS
AND
ACCOUNTS**

FOR THE PERIOD ENDED

31ST DECEMBER, 2012

**PRESENTED BY
DASCO ASSOCIATES
CHARTERED ACCOUNTANTS
P.O. BOX 23142,
KAMPALA**



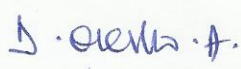
Barr Christian Vocational Center
P.O. Box 23762, Kampala

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Barr Christian Vocational Center
P.O. Box 23762, Kampala

INFORMATION / PROFILE

Organization Membership

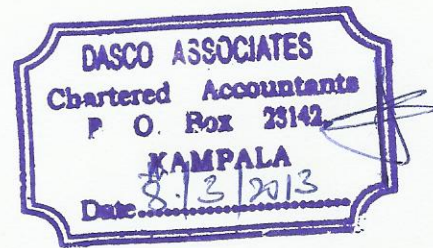
No	Names Of Members	Profession / Occupation	Signature
1	Dr. Ogwal Thomas	Vice Chairperson/Promoter	
2	Ms. Achola Miriam	Teacher / Project Manager	
3	Rev. David Okello Amuca	Reverend / Chairman Board Of Directors	
4	Ms. Ajwang Lilian	Accountant / Treasurer	
5	Mr Obongo Patrick	Businessman / Member	
6	Mr. Odur James	Businessman / Member	
7	Mr. Ogwal Simon	Veterinary Assistant/Member	
8	Mr. Nek Fenakasi	Peasant Farmer/ Member	
9	Mr. John Acar	Administrator / Member	
10	Ms. Etap Betty	Businesswoman/ Member	

Legal Status : Registered pursuant to and in accordance with the provisions of non – governmental Organizations registration Act Cap 113 Laws of Uganda on 28th /01 / 2011 no. 5 . 5914/8886.

Registration Status / Location : Akutu Village, Ayira Parish
Barr Sub-County, Erute South – Lira
P.O .Box 23762 Kampala

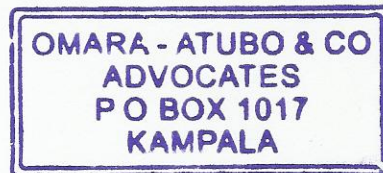
Barr Christian Vocational Center
P.O. Box 23762, Kampala

Auditors : DASCO Associates
Chartered Accountants
P.O. Box 23142, Kampala



Bankers : Centenary Rural Development Bank,
Lira Branch A/C No. 1011000608

Advocates : M/S Omara Atubo & Co. Advocates
Suite 5 Colline House
Plot 5 Pilkington Road
P.O. Box 1017,
Kampala



A handwritten signature in blue ink, appearing to be "Omara Atubo", written below the stamp.

Barr Christian Vocational Center
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**THE CHAIRPERSON'S REPORT TO THE MEMBERS OF THE BARR CHRISTIAN VOCATIONAL
CENTER**

The chairman has the pleasure to submit his report together with the auditor's report for the operations of Barr Christian Vocational Center for the period of twelve months from January 2012 to December 2012.

1. Principal Activity:

The main activity of barr Christian vocational center in its objectives are Viz-affirmative action, HIV/AIDS fight, support of orphans and school dropouts, human rights, Promotion, girl child education and vocational education.

2. Areas of activities

The main areas of activities have been in the wholly in Akutu Village Ayira Parish, Barr Sub County Erute South, Lira District as stipulated in the objectives.

3. Results:

As reflected in the statement of operations and report, there has been success in the activities of Barr Christian Vocational Center as educational has been achieved.

4. Funding:

No funding was realized but the organization prays that the donors to grant the donation to help it accomplish its goals.

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5. Auditors:

The Members appointed DASCO Associates – Chartered Accountants to Audit the Accounts which are presented to Members together with this report.

Presented and Signed by:

D. Okello A.

**Rev. David Okello Amuca
CHAIRPERSON/PROMOTER**



Barr Christian Vocational Center
P.O. Box 23762, Kampala

STATEMENTS OF BOARD OF DIRECTORS RESPONSIBILITIES

The sections (147-163) of the Companies Act (Cap 110) Laws of Uganda require the Board of Directors to prepare financial statements which give a true and fair view of the state of affairs of the organization as at the end of the financial year. It also requires the directors to ensure that the organization maintains proper accounting records which disclose with reasonable accuracy the financial position of the organization. The members are also responsible for safeguarding the assets of the organization.

The Members accepted the responsibilities of the financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates consistent with the previous year and in conformity with the International Financial Reporting Standards and the requirement of the Companies Act (Cap 110). The Chairperson is of the opinion that the financial affairs of the Organization as at 31st / December 2012 and of its operating results for the year that ended. The chairperson further confirms the accuracy and completeness of the accounting records maintained by the organization, which has been relied upon in the preparation of the financial statements, as well as the adequacy of the systems of internal financial control.

The organization has remained operational although with the little funds it has and will remain operating because of the good managerial skills of the board members.

Approved by the Board of Directions on th 8 day of March.....2013.

Signed and sealed / stamped by:

J. Oculu. A.

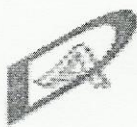
Chairperson



J. Oculu

Secretary

Barr Christian vocational Center
P.O. Box 23762, Kampala



DASCO ASSOCIATES

CHARTERED ACCOUNTANTS

Plot 4/5 Pilkington Road,
P.O. Box 23142, Kampala – Uganda,
Tel: 0414 254393

8th March 2013

REPORT OF THE AUDITORS

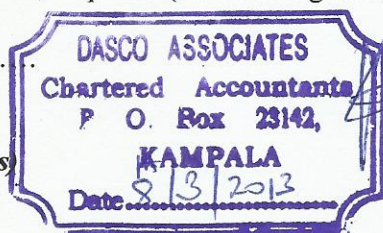
In accordance to the Act, we are required to prepare the state of affairs of Bar Christian Vocational Center after the end of each financial period to which they relate and report to the Board of the Organization.

We report that:-

1. The financial statements have been prepared under the historical cost convention and all the information and explanations which were considered necessary for the purposes of the audit were obtained. Proper books of accounts were kept and the financial statements are in agreement therewith. We obtained all the information and explanations which to the best of our knowledge and belief were necessary for our audit.
2. **Responsibilities of the Members and Auditors**
The Members are responsible for the preparation of the financial statements which give a true and fair view of the Organisation's state of affairs and its surplus. The responsibility of the auditors is to express an independent opinion on the financial statements based on the analysis.
3. **Basis of opinion**
The audit was conducted in accordance with International Accounting standards, those standards require that the audit be planned and performed in order to obtain reasonable assurance that the accounts are free from material misstatements. An analysis includes examination, on a test basis, of the evidence supporting the amounts and disclosures in the financial statements. It also includes all assessment of the accounting policies used and significant estimates made by the Members, as well as an evaluation of the presentation of the financial statements.
4. **Opinion**
In our opinion, proper books of accounts have been kept and the financial statements give a true and fair view of the state of the Organisation's financial affairs as at 31st December, 2012 the surplus for the period ended. These financial statements are in accordance with international accounting standards and do comply with the Companies Act, Cap 110 (Laws of Uganda).

Date: 8th / 3 / 2013

DASCO ASSOCIATED
(Chartered Public Accountants)
P.O. Box 23142 Kampala)



Barr Christian Vocational Center
P.O. Box 23762, Kampala

BALANCE SHEET As At 31st /December / 2011

FIXED ASSETS

January 2012 –December 2012

SHS

Building		No building has taken place since there is no funds
30 acres of customary Land given for free for the construction of the vocational training school, a Hospital and charitable work		Valued at 30 000 000/=
Office Furniture & Equipments		4 100 000/=
Total		34 100 000/=
CURRENT ASSETS		
Inventories including tools and equipments donated by Work Aid United Kingdom		8,500,000/=
Receivables		1,500 000/=
Cash and Cash Equivalent		5,500,000/=
Total		15, 500 000/=
CURRENT LIABILITIES		
Total Liabilities		0
Net Asset		49,600 000/=

Read and Approved this.....^{8th}.....day of.....March.....2013 by;

D. Ouma-A.

Chairperson

James

Secretary

Barr Christian Vocational Center

P.O. Box 23762, Kampala

STATE OF INCOME AND EXPENDITURE ACCOUNTS

INCOME

2012

SHS

Contributions from the ten members	6 000 000/=
Well wishers	300 000/=
Contributions in kind by students	7 500 000/=
Total Receipts	13 800 000/=

EXPENDITURE

Rent	4,000,000/=
Office expenses	3,500,000/=
Stationery, printing & photocopying	2 500,000/=
Hiring transport for sensitizing the community	2,300,000/=
Advertising	500,000/=
Workshops & meetings	1,000,000/=
Total Expenses	13,800,000/=

Net Change in Assets	0
Net Assets Beginning of Periods	0
End of Periods	0

NB; Our teachers and non teaching staffs are volunteers who don't get salary.

Barr Christian Vocational Center
P.O. Box 23762, Kampala

NOTES ON THE ACCOUNTS, DEPRECIATION AND FOREIGN CURRENCY

Accounting Policies:

1. Basis of accounting:

The accounts herein have been prepared based on the historical costs convention and so do comply with currently adopted system internationally.

2. Depreciation:

Depreciation would have been provided for to write off the cost of fixed assets over their useful span in the organization on the diminishing balance method.

But the organization has been in operation for the first time and depreciation cannot be provided. Because most of the assets were acquired towards the end of the year.

3. Foreign currency

No foreign currency has been used because the organization has been using only Ugandan currency for all its transaction(s).