

**DEVELOPMENT NETWORK OF INDIGENOUS VOLUNTARY ASSOCIATIONS  
(DENIVA)**

**(A Company Limited by Guarantee and not having a Share Capital)**

**REPORT OF DIRECTORS  
to the members of DENIVA  
for the year ended 31 December 2011**

**RESULTS**

The results for the year are shown on pages 7 and 8 of the financial statements.

**AUDITORS**

The auditors, Messrs. Carr Stanyer Sims and Co. have signified their willingness to continue in office.

By Order of the Board  
DENIVA

Date:

8/8/2012

  
HONORARY SECRETARY

**DEVELOPMENT NETWORK OF INDIGENOUS VOLUNTARY ASSOCIATIONS  
(DENIVA)**

**(A Company Limited by Guarantee and not having a Share Capital)**

**STATEMENT OF THE BOARD OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

The Companies Act requires the Board of Directors of DENIVA to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company at the end of each financial year and of the operating results for the year then ended. In respect of those financial statements, the Board is required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

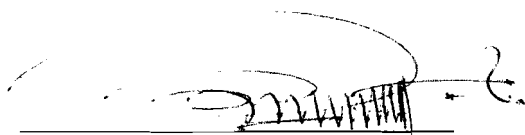
The Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of DENIVA and to enable them to ensure that the financial statements comply with accounting policies and guidelines of DENIVA; and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are ultimately responsible for the internal controls. The Directors delegate the responsibility for the internal controls to management. Standards and systems of internal control are designed and implemented by management to provide reasonable assurance as to the integrity and reliability of the financial statements and to adequately safeguard the company's assets.

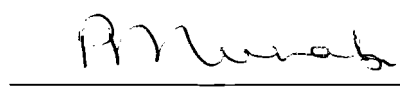
The Directors accept responsibility for the annual financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Financial Reporting Standards and in the manner required by the Companies Act. The Directors are of the opinion that the financial statements give a true and fair view of the state of financial affairs of DENIVA and of its operating results for the year ended 31 December 2011. The Directors further accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of the financial statements, as well as adequate systems of internal financial controls.

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

This statement was approved by the Board of Directors on 08/08/2012 2012 and signed on its behalf by:



**EXECUTIVE DIRECTOR**



**HONORARY TREASURER**

**Independent Auditor's Report**  
**to the members of Development Network of Indigenous Voluntary Associations**  
**(DENIVA)**

**Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2011 and of the deficit and cash flows for the year then ended in accordance with International Financial Reporting Standards and comply with the Companies Act, CAP 110 and the respective donors terms of funding.

**Reporting on Other Legal and Statutory Requirements**

The Companies Act requires that in carrying out our audit we consider and report to you the following matters. We confirm that:

- (i) We have obtained all the 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 Company, so far as appears from our examination of those books; and
- (iii) The Financial Statements are in agreement with the books of account.

  
**Carr Stanyer Sims & Co.**  
Certified Public Accountants

- 8 AUG 2012

\_\_\_\_\_  
Kampala, Uganda

**DEVELOPMENT NETWORK OF INDIGENOUS VOLUNTARY ASSOCIATIONS  
(DENIVA)**

(A Company Limited by Guarantee and not having a Share Capital)

**Statement of Financial Position at 31 December 2011**

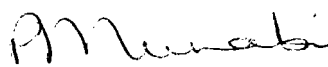
	Note	2011 Ushs.	2011 US \$	2010 Ushs.	2010 US \$
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>	3	294,720,222	113,354	309,161,487	133,547
<b>CURRENT ASSETS</b>					
Debtors and prepayments	4	53,881,309	20,723	164,311,090	70,976
Cash at bank	5	741,955,648	285,368	719,408,712	310,760
		795,836,957	306,091	883,719,802	381,736
<b>TOTAL ASSETS</b>		<b>1,090,557,179</b>	<b>419,445</b>	<b>1,192,881,289</b>	<b>515,283</b>
<b>FUNDS AND LIABILITIES</b>					
<b>RESTRICTED FUNDS</b>	6	601,367,104	231,295	650,134,652	280,836
<b>CAPITAL FUND</b>	7	294,720,222	113,354	309,161,487	133,547
<b>GENERAL FUND</b>	8	35,825,290	13,779	163,243,143	70,515
<b>CAPITAL DEVELOPMENT FUND</b>	9	3,999,999	1,538	3,999,999	1,728
<b>TOTAL FUNDS</b>	10	935,912,615	359,966	1,126,539,281	486,626
<b>CURRENT LIABILITIES</b>					
Bank overdraft	5.2	-	-	6,151,228	2,657
Creditors and accruals	11	154,644,564	59,479	60,190,780	26,000
<b>TOTAL CURRENT LIABILITIES</b>		154,644,564	59,479	66,342,008	28,657
<b>TOTAL FUNDS AND LIABILITIES</b>		<b>1,090,557,179</b>	<b>419,445</b>	<b>1,192,881,289</b>	<b>515,283</b>

These financial statements were approved by the Board of Directors on 05/01/2012 2012 and were signed on its behalf by:



MS. JANE NAKINTU

CHAIRPERSON



MS. PATRICIA M. BABIHA

HONORARY TREASURER