



the
Umbrella of Hope
F O U N D A T I O N



ANNUAL FINANCIAL STATEMENT | BALANCE SHEET | YEAR ENDED 31st DECEMBER 2022

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

THE UMBRELLA OF HOPE FOUNDATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

ORGANISATION INFORMATION

NAME: STICHTING THE UMBRELLA OF HOPE NEDERLAND IS ALSO KNOWN AS: The Umbrella of Hope Foundation

POSTAL ADDRESS: Esdoornstraat 52
2565 HS
The Hague
Netherlands.
Email: info@umbrellaofhopefoundation.nl & info@umbrellaofhopeuganda.org
Website: www.umbrellaofhopeuganda.org & www.umbrellaofhopefoundation.nl
Twitter: hope_uganda
Linkedin: The Umbrella of Hope Foundation.

Board Members NL: Mr. Dhatemwa Michael Mawambi – Board Chairman
Ms. Aruna Rao - Board Member and Treasurer
Ms Agnes Nalubiri - Board Member and Secretary
Mr. Anton Quist – Adviser

Kvk No: 63567563
Bankers: ING Bank:

STICHTING THE UMBRELLA OF HOPE NEDERLAND Is also known as THE UMBRELLA OF HOPE FOUNDATION.

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

Introduction and Background

The Umbrella of Hope (TUH) is a Not-for-profit International organization established and registered in Netherlands under Registration No. KvK-nummer 63567563 in 2015, and in Uganda under Registration No. 5562036664 in 2007 as a Community Based Organization. In 2020, we have been licenced to operate as a National NGO in Uganda.

We are well known nationally and internationally, for our commitment to work with marginalized sections of the society like migrants in The Netherlands, and Women, youths and children in Uganda empowering them to attain dignified quality life.

We are based in The Hague Netherlands through our programmes to promote integration and emancipation of migrants in the city of The Hague, and working in rural Uganda since 2007 providing education for children in rural areas, helping young people develop the right skills to find jobs and/or start their own businesses and empower women to help transform their local communities.

Our goal is to structurally improve and increase access to basic social and economic livelihoods of people in marginalized communities.

An Organization that makes a Difference.

Over the past years, TUH has been working relentlessly to promote programs for the wellbeing of vulnerable and socially excluded people in both The Netherlands and Uganda. Our bottom-up approach of inclusive development has changed lives of many and has led the path in sustainable development.

TUH is an organization that's all about the community, an organization that makes a difference and an organization you can trust; we pride ourselves as being a credible organization and are held accountable through the principles of good governance in our processes and practices. The Umbrella of Hope Foundation has a very strong and effective audit and evaluation mechanism to ensure impact of funds and complete transparency and accountability in the utilization of funds.

For more information about The Umbrella of Hope Foundation, please visit our websites at <http://www.umbrellaofhopeuganda.org/> and www.umbrellaofhopefoundation.nl. You can also visit our offices located at Fuchsiastraat 148. 2516PW in The Hague or send us post to: Fuchsiastraat 148. 2516PW The Hague Netherlands. Contact us on +256 785069979(Uganda) or +31 685270275(Netherlands).

Statement of the project management's responsibilities

The Umbrella of Hope Foundation Financial policy and regulations of 2012 requires management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the project at the end of each financial year and of the operating results for that year. In respect of those financial statements, the Board is required to:

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

- Select suitable accounting policies and then apply them consistently;
- Make judgments 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 organization will continue in business.

The Board members are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the organization and to enable them to ensure that the financial statements comply with accounting policies and guidelines of the organization. They are also responsible for the safeguarding of the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board members are ultimately responsible for the internal controls. The Board members 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, verify and maintain accountability of the organization's assets.

To accept responsibility for the annual financial statements, which have been prepared using the appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards and in the manner required by the organization policies and national Act.

The Board members are of the opinion that the Financial Statements give a true and fair view of the state of financial affairs of the organization and of its operating results. The Trustees 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 control.

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



Michael Dhatemwa. M

Chairman Board of Governors | Uganda & Netherlands

The Umbrella of Hope Foundation

Room 3.14, Esdoornstraat 52, 2565 HS Den Haag, The Netherlands

T +31 (0)68 5270275

W www.umbrellaofhopeuganda.org

W www.umbrellaofhopefoundation.nl

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

Statement of Income and Expenditure for the year ended 31st December 2022.



Afschrift Zakelijke rekening

Op ING.nl vind je de antwoorden op veel van je vragen.
Wil je persoonlijk contact? Kijk dan op ing.nl/contact

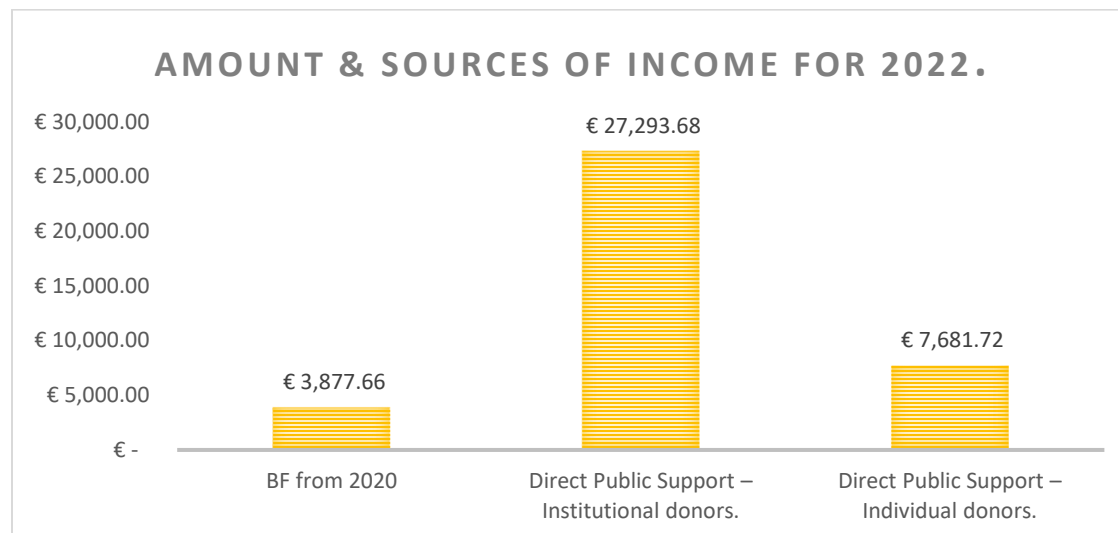
Stichting The Umbrella of Hope Nederland
Fuchsiestraat 148
2565 PW S GRAVENHAGE

Periode	
01-01-2022 t/m 31-12-2022	
Rekeningnummer	
NL31 INGB 0007 0397 22	
Beginsaldo (EUR)	Totaal bij (EUR)
3.877,66	34.975,40
Eindsaldo (EUR)	Totaal af (EUR)
458,43	38.394,63

1. Operational Results

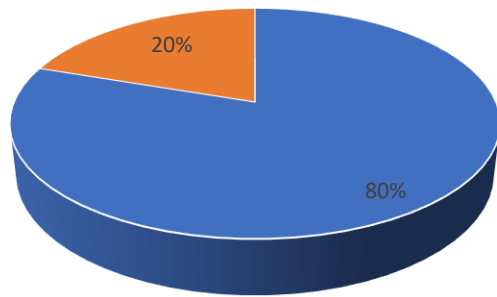
The opening balance for the year 2022 was €3,877.66 (This was balance brought forward from 2021). The total income for the year 2022 was €38,853.06, and €38,394.63 was the total expenditure. The balance at the end of the financial year 2022 was € 458.43. The fund received for the period as income was donations from individuals and donors based in The Netherlands.

Overview of Income:



The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

Share of donors contribution for 2022.



- Direct Public Support – Institutional donors.
- Direct Public Support – Individual donors.

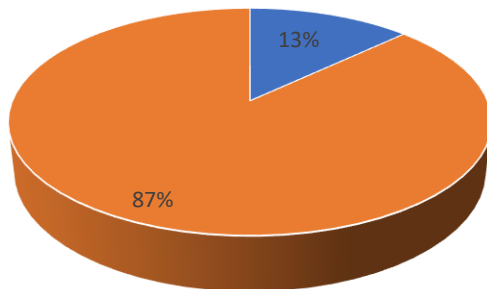
2. Operating Expenses:

The expenses were distributed as follows, 99% of the income was used as total expenditure for the year 2022. The Program/projects spent 87% and the administrative expenses were 13% of total income.

See Expenditure Overview and distribution:

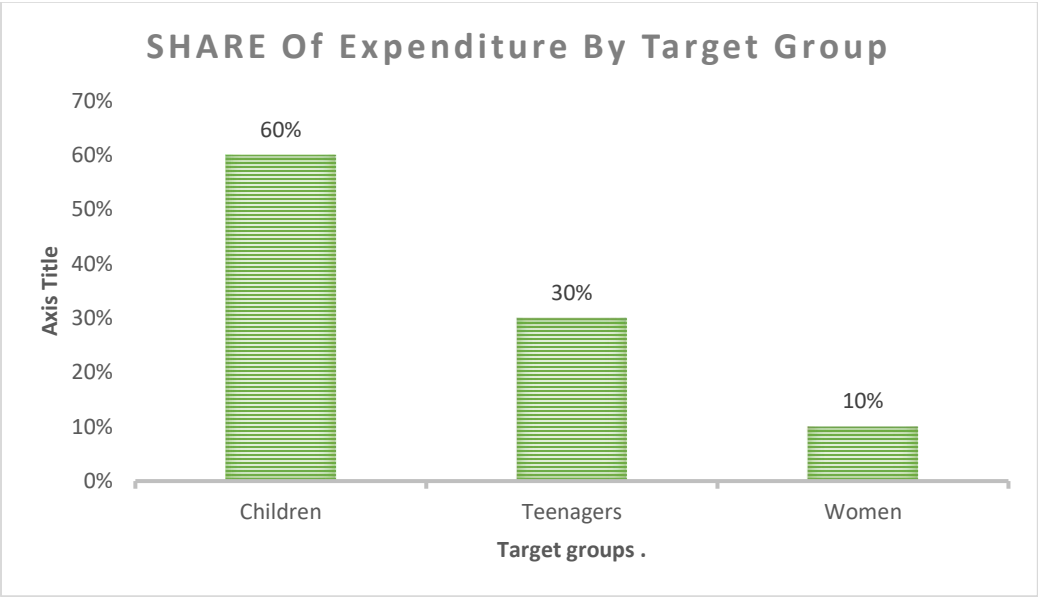
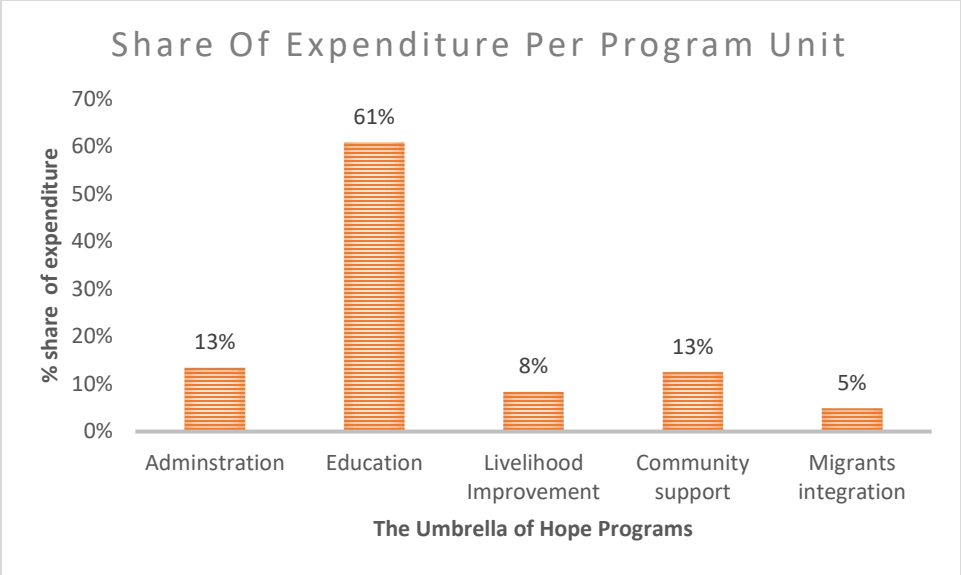
Total expenditure: € 38,394.63

Share of expenditure on administration & programs costs.



- Administration
- Direct Program Expenditure

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).



A: FINANCIAL STATEMENTS

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2022

The Umbrella of Hope Foundation.			
Date Range: 2022-01-01 to 2022-12-31			
ACCOUNT: ING Bank Netherlands.		Jan 01, 2022, to Dec 31, 2022	
	INCOME		%
Cash and Bank Balance B/F			
	Balance B/F from end of year 2020	€ 3.877,66	10%

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

Income during the Year 2022.			
	Direct Public Support – Institutional donors.	€ 27,293.68	70%
	Direct Public Support – Individual donors.	€ 7,681.72	20%
	Total Income	€ 38,853.06	100%
	OPERATING EXPENSES		% of Income.
Administrative expenses:			
Admn	Administration	€ 4,850	
BAC	Bank Account costs	€307.99	
	Sub-total	€5,157.99	13%
Core- Project expenses:			
EDU	Education	€23,358.14	61%
LI	Livelihood Improvement	€ 3,200.00	8%
CS	Community support	€ 4,800.00	13%
M	Migrants Integration	€ 1,878.50	5%
	Sub-total	€33,236.64	87%
	Total Operating Expenses	€ 38,394.63	99%
Surplus before depreciation		€0	
Depreciation charges		€0	
Surplus after depreciation		€0	
Cash and Bank Balances end of 2022:		€ 458.43	

NOTES: SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31st DECEMBER 2022

General Information

Basis of preparation

These financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board. They are presented in Euros (€). The measurement basis used is the historical cost basis.

The preparation of financial statements in conformity with International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) require the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

Summary of significant accounting policies

a) Revenue recognition

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

Donor funds are recognized in the period in which the Umbrella of Hope Foundation receives funds from donor agencies for the implementation of agreed upon programme activities.

Also recognizes other revenues when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when the specific criteria have been met for each of the Organization's activities. The amount of revenue is not reliably measured until all contingencies relating to the grant have been resolved. The organisation bases its estimates on historical results, taking into consideration the type of donor, type of transaction and specifics of each arrangement.

Significant judgments made by management in applying the company's accounting policies

Property and Equipment

All property, plant and equipment comprising of motor vehicles, furniture and fittings, computers, faxes and copiers are initially recorded at cost and thereafter stated at historical cost less depreciation. Historical cost comprises expenditure initially incurred to bring the asset to its location and condition ready for its intended use.

Depreciation on equipment is calculated on reducing balance basis to write down the cost of each asset, to its residual value over its estimated useful life using the following annual rates:

	Rate %
Motor vehicle	20
Furniture and fittings	12.5
Computer equipment	20
School equipment	12.5
Land & Buildings	NIL

Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand, deposits held at call with banks.

Note: Cash and Bank Balances

	2022 Euros (€).
ING Bank	€ 3,877.66
Cash Imprest	0
TOTAL	€3,877.66

SCHEDULES TO THE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2022

DETAILS	Details of expenses	€	Notes
Total Income		€ 38,853.06	
Donor Funds			

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

Direct Public Support – Institutional donors		€ 27,293.68	
Direct Public Support – Individual donors		€ 7,681.72	
Other Funds			
Cash and Bank Balances from 2022. B/f.		€ 3,877.66	
Total Operating Expenses		€38,394.63	
Administrative expenses:			
Administration.	<ul style="list-style-type: none"> • Travel costs • Printing • Utilities (Internet, service charges, VAT) • Phone top-up • Office Stationary • Office tea & snacks • Volunteers' allowances • Documentation • Other administrative expenses. 	€ 4,850.78	
Bank Account costs.	Quarterly Bank account charges	€ 307.99	
	Sub-total	€ 5,157.99	
Core- Project expenses:			
Education.	<ul style="list-style-type: none"> • Girl- child Education (purchase of scholastic materials and annual fees payments) • Community library • Purchase of more library equipment • Kindergarten (Purchase of play machine) 	€ 23,358.14	
Livelihood Improvement	<ul style="list-style-type: none"> • Teenage mothers (Mapping & preparing students materials) 	€ 3,200	
Community support	<ul style="list-style-type: none"> • Purchasing and setting a community water supply system. 	€ 4,800	

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).

Migrants' integration	<ul style="list-style-type: none"> • Bridging the Gap project- Integration of migrants in the Hague • Mobilization of participants • Planning and design materials • Stationery and printing 	€ 1,878.50	
	Sub-total	€33,236.64	
Total Operating Expenses		€ 38,394.63	99.8%
Surplus before depreciation		€0	
Depreciation charges		€0	
Surplus after depreciation		€0	
Cash and Bank Balances end of 2022:		€458.43	

The Umbrella of Hope foundation is a registered Foundation in The Netherlands (KVK No: 63567563) and Uganda (5562036664).