



COMMUNITY DEVELOPMENT SHIELD UGANDA

ANNUAL REPORT

AND

AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

Audited by:

James Ok and Partners, Certified Public Accountant,
Plot 82, Muteesa II Road, Ntinda Kampala

Community Development Shield Uganda
Audited Financial Statements
For the Period ended 31st December 2024

TABLE OF ACRONYMS

CDSU	Community Development Shield Uganda
CPA	Certified Public Accountant
ISAs	International Standards on Auditing
IESBA	International Ethics Standards Board for Accountants
MOH	Ministry of Health
NGO	Non-Governmental Organisation
NSSF	National Social Security Fund
PAYE	Pay as You Earn
PPE	Property, Plant and Equipment
Ushs	Uganda Shillings
URA	Uganda Revenue Authority
USAID	United States Agency for International Development
USD	United States Dollar
VAT	Value Added Tax

Community Development Shield Uganda
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Members of the Board of Directors

No	Name	Representation
1	Odyek Dickens	Chairperson
2	Acen Agness	Vice Chairperson
3	Enyeny Ambrose	Treasurer
4	Acam Topista	Member
5	Hendry Yakobo Amangole	Member

Key management personnel

No	Name	Representation
1	Ogole Oscar	Executive Director

Community Development Shield Uganda

P.O Box 820,Lira

Market Street, Tesambia B Western Ward B, Bala Town Council, Kole Northern Uganda,

Tel: +256 779472527/755192978

Email: communitydevelopmentshieludg@gmail.com

Website: cdsuganda.com

Registration number

80020002736542

Permit Number

INDP0004556NB

TIN Number:

1013184880

Bankers

Bank of Africa

P.O. Box , Lira Branch

Uganda

Account Number

4629700002

Independent Auditor

James Ok and Partners

Certified Public Accountants of Uganda

Plot 82, Muteesa II Road, Ntinda, Kampala

P.O Box 12187, Kampala, Uganda

Tel: +256-788-822-2204/751-701-027

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Community Development Shield Uganda
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For the Period ended 31st December 2024

The directors submit their annual report and the audited financial statements for the financial year ended 31 December 2024, which disclose the state of affairs of the organization.

Background

Community Development Shield Uganda formally 'Bala Youth Forum' is a local development organization founded in 2013 by a group of foresighted youths and professionals and got registered with Bala Sub-county Local Government, Kole District Local Government and Uganda registration service Bureau and a non-profit entity. Its Main is to involve different development stakeholders in pursuing transformational and sustainable for the vulnerable person and community by involving, supporting and integrating the contribution of women, youths and other vulnerable persons in determining their destiny. Organizational main values are commitment to service, transparency and accountability for the resources entrusted to her members and other development partners. It strives also to promote practical oriented basic skills with a view of helping young women and children create their mass of skill to serve in a civilized environment and increasingly knowledge economy. The I Decide is a year project implemented by plan international Uganda in partnership with Community Development Shield Uganda, CDFU, AND OTHER PARTNERS in Kole District. Community Development Shield Uganda is implementing this project in Bala and Ayea Sub-county particularly in 10 parishes of Bala, Omuge, Aumi, Omolayang, Ilela, Ayami, Telela, Alemi, Lwala and Abur with the goal to ensure the children, Adolescent and youth in all their diversity to have control over their bodies and future in a healthy, safe and supportive environment.

Vision

A transformed Community characterized by improved livelihoods, peace and justice.

Mission

"To contribute towards the socio-economic transformation and enhance quality of life for all

Goal

Increasing access to SRHR information and services to children, adolescent and youth marriages.

Objectives

- a) To facilitate the development of appropriate capacity building, lobbying and advocacy activities for economic and sustainable livelihood.
- (b) To promote and establish mechanism for innovation and evidence based research CSOs capacity to influence policy and action in the key social domains of health and education.,
- (c) To promote access to formal and informal Education for the vulnerable groups such as orphans, other vulnerable children and youth for acquisition and building of basic knowledge and skills necessary for generation of individual livelihood.
- (d) To promote programs that increase access to safe, clean water and basic sanitation for poor communities.
- (e) To support the provision of high-quality maternal child health services and medical care to general population

Community Development Shield Uganda
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Background (continues)

Activities

- Awareness raising on climate change
- Information on SRHR to children, youths and adolescent in all their diversity to have control over their bodies and make informed choices
- Training COC (Champion of change) on SRHR and climate change
- Training of young pumps mechanic on repair and maintenance of hand dug boreholes.
- Raising awareness on HIV/AIDS TO CHILDREN, ADOLESCENT AND YOUTH in their diversity at the water point
- Inclusive quality service provision
- High performance, effectiveness and efficiency;
- Sound foundation in good governance practices

Target group

- Youth and young people
- Women and children
- Conflicts and post conflict victims
- Poor and vulnerable groups of people

The table below summarises the performance for the financial year.

Details	2024	2023
	UGX	UGX
Income	223,868,913	114,281,561
Expenditure	(224,096,643)	(113,706,707)
Surplus for the year	(227,730)	574,854

Directors and key management personnel

The directors and key management who held office during the year and to the date of this report are shown on page 2.

BY ORDER OF THE BOARD



[Oscar Ogbole \(Mar 25, 2025, 12:55 GMT+3\)](#)

Secretary/ Director

25/ March _____ 2025


Community Development Shield Uganda
Audited Financial Statements
For the Period ended 31st December 2024


Statement of the Directors' Responsibilities

The Non-Governmental Organisations Act, 2016 of Uganda, under which the Organisation is registered, require the directors of Community Development Shield Uganda to prepare financial statements for each financial year, which present fairly, the state of financial affairs of the Organisation as at the end of the financial year and the operating results for the year. The directors' responsibility also includes ensuring that the Organisation keeps proper accounting records which disclose reasonable accuracy at any time the financial position of the Organisation. They are also responsible for safeguarding the assets of the Organisation.

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 the Organisation's financial guidelines and policies. The directors are of the opinion that the financial statements present fairly the state of the financial affairs of the Organisation and its operating results. 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 control.

The financial statements were approved by the Board of Directors on 25th/March 2025 and signed on its behalf by:


.....
Oscar Ogale (Mar 25, 2025 12:55 GMT+3)
Director



.....
Emjany Ambrose (Mar 25, 2025 04:41 PDT)
Director


Community Development Shield Uganda
Audited Financial Statements
For the Period ended 31st December 2024

Statement of Income and Expenditure

Revenue	Notes	2024 UGX	2023 UGX
Grant & Donations Income	3	222,369,537	113,898,917
Other Income	4	1,499,376	382,644
Gross Income		223,868,913	114,281,561
Expenditure			
Governance costs	5	1,100,000	1,870,000
Direct project expenditure	6	196,660,361	91,008,800
Other operating and administrative expenditure	7	26,336,282	20,827,907
Surplus/ Deficit for the period		(227,730)	574,854

The financial statement were approved by the Board of Directors on 25th /March2025
and were signed on its behalf by:


[Blacair Ogole \(Mar 25, 2025 12:55 GMT+3\)](#)
Director


[Eugene Anubrose \(Mar 25, 2025 04:41 EDT\)](#)
Director

Community Development Shield Uganda
Audited Financial Statements
As at 31st December 2024


Statement of Financial Position

	Notes	2024 UGX	2023 UGX
Assets			
Current assets			
Cash and bank balances	10	511,563	739,293
		511,563	739,293
Non current assets			
Property and equipment	13	12,835,687	13,473,367
		12,835,687	13,473,367
Total assets		13,347,250	14,212,660
ACCUMULATED FUND AND LIABILITIES			
Accumulated Fund			
Capital Fund	Equity	12,835,687	13,473,367
General Fund		511,563	739,293
		13,347,250	14,212,660
Current Liabilities			
Payables and accruals	9	-	-
TOTAL ACCUMULATED FUND AND LIABILITIES		13,347,250	14,212,660

The notes and accounting policies on pages 13 to 24 form an integral part of these financial statements

APPROVAL OF ACCOUNTS:

The Accounts were approved by the Directors on the.....²⁵ day of March.....2025 and were signed on behalf of the company by:


Open Office Word 2019 8255 00003
Director


Empty document (Mar 25, 2025 04:41 PDT)
Director

Community Development Shield Uganda
Audited Financial Statements
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Statement Of changes Accumulated Fund

	Note	General Reserve	Capital Fund	Total
		UGX	UGX	UGX
As at 1st Jan 2022		6,620	9,325,344	9,331,964
Surplus/Deficit for the year	Income& Exp	157,819	-	157,819
Additions			4,165,000	4,165,000
Disposals cost		-	-	-
Depreciation charge for the year			(2,291,154)	(2,291,154)
Amortization during the year				-
As at 31 Decemeber 2022		164,439	11,199,190	11,363,629
Surplus/Deficit for the year	Income& Exp	574,854	-	574,854
Additions			5,200,000	5,200,000
Disposals cost		-	-	-
Depreciation charge for the year			(2,925,822)	(2,925,822)
Amortization during the year				-
As at 31 Decemeber 2023		739,293	13,473,367	14,212,660
Surplus/Deficit for the year		(227,730)	-	(227,730)
Additions			2,020,000	2,020,000
Disposals cost			-	-
Depreciation charge for the year			(2,657,680)	(2,657,680)
Amortization during the year			-	-
As at 31 Decemeber 2024		511,563	12,835,687	13,347,250

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Statement of Cashflows

	Notes	2024 UGX	2023 UGX
Cash flows from operating activities			
Surplus for the year		(227,730)	574,854
Adjustments for non cash income and expenses:			
Non cash finance costs		-	-
Depreciation of property, plant and equipment	13	-	-
Changes in operating assets and liabilities			-
Net cash from operating activities		(227,730)	574,854
Cash flows from investing activities			
Purchases of Property, Plant & Equipment	13	(2,020,000)	(5,200,000)
Net cash used in investing activities		(2,020,000)	(5,200,000)
Cash flows from financing activities			
Capital Fund		2,020,000	5,200,000
Net cash used in financing activities		2,020,000	5,200,000
Net increase or decrease in cash and cash equivalents		(227,730)	574,854
Cash and cash equivalents at beginning of the year		739,293	164,439
Cash and cash equivalents at end of the year		511,563	739,293

Community Development Shield Uganda
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1. Reporting entity

Community Development Shield Uganda formally 'Bala Youth Forum' is a local development organization founded in 2013 by a group of foresighted youths and professionals and got registered with Bala Sub-county Local Government, Kileleshwa District Local Government and Uganda registration service Bureau and a non-profit entity. Its Main is to involve different development stakeholders in pursuing transformational and sustainable for the vulnerable person and community by involving, supporting and integrating the contribution of women, youths and other vulnerable persons in determining their destiny. Organizational main values are commitment to service, transparency and accountability for the resources entrusted to her members and other development partners. It strives also to promote practical oriented basic skills with a view of helping young women and children create their mass of skill to serve in a civilized environment and increasingly knowledge economy.

2. Basis of accounting

The Non-Governmental Organisations Act, 2016 of Uganda, under which the Organisation is registered, requires the directors to prepare financial statements for each financial year, which present a true and fair view of the state of financial affairs of the Organisation as at the end of the financial year and the operating results for the year. The financial statements are required to be filed with the National Bureau of Non-governmental Organisations.

The financial statements have been prepared on a historical cost basis, except where otherwise stated. The financial statements are prepared in accordance with the Organisation's accounting policies and guidelines. The financial statements are not intended to and do not comply with all the requirements of IFRS for SMEs. The accounting policies are based on the IFRS for SMEs framework modified to meet the financial reporting needs of some key users of the financial statements. The modifications to the IFRS for SMEs framework deemed necessary by management relate to accounting for capital expenditure and depreciation, presentation of capital fund, among others. The accounting policies adopted are consistent with those of the previous financial year except where otherwise stated.

Functional and presentation currency

The Organisation's functional and presentation currency is Uganda Shillings (Ushs). Transactions in foreign currencies are initially recorded by the Organisation at their respective functional currency using rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. All differences are recognised in the statement of income and expenditure. Differences arising on settlement or translation of monetary items are recognised in the statement of income and expenditure.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the date of the initial transaction.

Income

Grant and Donations income is recognised in the period in which it is received or where there is assurance that the income will be received, and all attaching conditions as stipulated in the funding agreements are complied with.

Grant income received but not utilised during the period is not recognised as income but rather credited to deferred income in the statement of financial position. As such, unspent grant income balances associated with restrictions are carried forward until when the attached conditions are fulfilled.

Expenditure

Expenditure is recognized in the period it is incurred. Unpaid for commitments are recognised as expenses in the statement of income and expenditure and as payables in the statement of financial position. Prepayments for services or supplies not yet received are recorded in the statement of financial position as advance payments or prepayments and expensed when the related services or supplies are received.

Community Development Shield Uganda
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2. Basis of accounting (Continued)

Expenditure is classified as follows:

a) Governance costs

These relate to costs incurred in respect to board governance activities, that is, Annual Council Meeting, Board Committee Meetings and Board meetings at facilities.

b) Direct project expenditure

These relate to costs incurred on implantation of project related activities and include such costs as:

Salaries and wages

These relate to remuneration costs for permanent and temporary project staff.

Fringe benefits

These comprise of employer social security contributions, employment-related insurance costs and statutory deductions, that is, Pay as You Earn and Local Service Tax.

Program activity monitoring and training costs

This includes costs incurred in supervision of implementation and costs incurred on training workshops, that is, facilitation allowances, refreshments for participants, public address system hire, training venue hire and any costs incidental to training events.

Travel costs

These relate to costs incurred on staff on their movement to the different areas of operation including per diem, vehicle hire costs, day safari allowance, mileage refund and accommodation costs.

Rent expense

This relates to costs incurred for securing space for the Organisation's offices.

Project funded asset acquisitions

These relate to costs incurred to acquire assets used for project implementation.

c) Other operating and administrative expenditure

These are costs incurred in relation to support functions that are not directly related to project implementation. Such costs include:

2. Basis of accounting (Continued)

c) Other operating and administrative expenditure (Continued)

Audit and legal costs

These relate to costs incurred on the Organisation audit and project specific audits and legal consultancy services.

Other professional services

These relate to costs incurred on advisory services like tax advisory services.

Security expenses

These are costs incurred by the Organisation in securing the Organisation's premises.

Stationary supplies

These relate to costs incurred on office stationery.

Equipment maintenance and repairs

These costs relate to costs of maintenance and repair of the Organisation's assets.

Office cleaning and maintenance

These relate to costs incurred on purchase of cleaning materials.

Staff training and development

These are costs incurred in upskilling of staff.

Bank charges

These are fees levied by banks on the Organisation's bank accounts and the exchange gain.

Internet, telephone and postage

These are costs incurred on internet, postage and communication services.

Electricity and water

These are utility costs for the Organisation.

Property and equipment and prepayments for leases

The costs incurred on acquiring property and equipment and prepayments for leases (together, "capital expenditure") are charged to the statement of income and expenditure in the year of purchase. The cost recognised comprises expenditure paid and unpaid expenditure commitments at the end of the reporting period.

The capital expenditure is also recognised in the statement of financial position as property and equipment with contra entries to a corresponding capital fund.

2. Basis of accounting (Continued)

Property and equipment and prepayments for leases (Continued)

Depreciation is calculated on a straight-line basis to write off the cost of each asset to its residual value over the useful life as follows:

Asset	Depreciation Rates
Furniture and fittings	13%
Computers and IT equipment	20%
Motor vehicles	20%

An item of property and equipment and prepayments for leases is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is recognised in the statement of income and expenditure.

The asset's residual values, useful lives and methods of depreciation/amortisation are reviewed, and adjusted for appropriateness, at each reporting date.

Receivables and advances

These comprise of unaccounted for advances to facilities, insurance amounts recoverable, amounts due from projects' budgets where the Organisation's funds were used in project activities and rent receivable.

The receivables and advances are reported net of impairment losses. Impairment losses are recognised where there is no reasonable expectation of obtaining accountability for and/or recover funds advanced or amounts due from third parties.

Accountabilities overdue by more than 1 year are provided for at 100%.

Cash and bank balances

Cash and bank balances represent the funds held on the Organisation's bank accounts and at hand as at year-end. Cash on hand, on demand balances on bank accounts and time deposits on bank accounts whose original maturities do not exceed three months, less bank overdraft amounts, are considered to be cash and cash equivalents in the statement of cash flows.

2. Basis of accounting (Continued)

Employee defined contribution benefits

The Organisation contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The Organisation's obligations under the scheme are limited to specific contributions legislated from time to time and are currently 10% of the employees' gross salary.

The Organisation's contributions are charged to the statement of income and expenditure in the period to which they relate.

Accruals and provisions

Accruals and provisions are recognised when the Organisation has a present obligation (contractual, legal or constructive) as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Organisation expects some or all of the provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

Current versus non-current classification

The Organisation presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is either:

- i) Expected to be realised or intended to be sold or consumed in the normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within 12 months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period

All other assets are classified as non-current

A liability is current when either:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within 12 months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

The Organisation classifies all other liabilities as non-current.

General fund

The general fund represents the surplus or deficit from income recognised by the Organisation. This arises as a result of the difference between total income and expenditure incurred.

2. Basis of accounting (Continued)

Capital fund

This represents the net book value of prepaid lease amounts and property and equipment. The contra entries for all transactions relating to these assets including cost of acquisition, depreciation/amortisation, disposal and write offs are recorded to this fund.

Deferred income

Grants and donations associated with conditions which must be complied with, as stipulated in the funding agreements, are credited to deferred income on receipt and only recognised as income in the statement of income and expenditure once all the attached conditions have been fulfilled. As such, the donations under deferred income may only be spent on the specified activities stipulated by the donors. Unspent balances are carried forward until when the attached conditions are fulfilled, or the amounts refunded to the donors as stipulated in the funding agreements.

Prior period errors

To the extent that it is practicable to determine the effect of the error, material prior period errors discovered in subsequent periods are corrected retrospectively in the first set of financial statements authorised for issue after their discovery by restating the comparative amounts for the prior period presented in which the error occurred; or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and reserves for the earliest prior period presented

Statement of cash flows

The statement of cash flows is prepared using the indirect method by adjusting the surplus/ deficit for the year with period changes in the working capital items. Investing activities include equity and debt instruments.

Community Development Shield Uganda
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For the Period ended 31st December 2024

3 Grant & Donations Income	2024	2023
	UGX	UGX
Hilden Charitable Fund	18,532,160	17,610,400
Uk Online giving foundadtion	390,778	1,019,020
WindHood Millers	-	4,869,000
US Mission	-	1,418,618
Plan International Uganda	76,484,940	88,981,879
Donations	126,961,659	-
	222,369,537	113,898,917

3(i) GRANT funds are further analysed as follows:

The organization receives grants directly from Plan International Uganda under partnership agreements of collobration to fulfill their common goal and mutual responsilities and aspiration to protect children's rights in line with their respective mission.

3(ii) Donation:

The organization also receives dononation from various Donors including as indicated in 3 above

4 Other Income	2024	2023
	UGX	UGX
Interest income	586,125	382,644
Miscellaneous income	913,251	-
	1,499,376	382,644

4(i) Interest:

Interest income relate to the cash balances in the bank accounts. These are realised from the bank statement

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5	Governance costs	2024	2023
		UGX	UGX
	BOD meetings	1,100,000	1,870,000
		1,100,000	1,870,000
6	Direct project expenditure	2024	2023
		UGX	UGX
	Projet asset acquisitions		
	Spring protection	-	-
	Field activities	-	20,870,000
	Skilling AYP	1,615,751	-
	Capacity building	6,700,000	350,000
	Intergenerational dialogue	-	1,050,000
	COC facilitation	4,920,000	-
	VSLA Training	16,300,000	4,400,000
	Sub county leaders engagement	1,500,000	2,100,000
	Tree Seedlings	11,082,000	-
	Peer navigation	-	1,650,000
	Training resources and fees	36,559,000	-
	COC Stipend	1,270,000	10,300,000
	Fuel for operation	6,320,000	3,900,000
	Staff Perdiem and accommodation	-	3,150,000
	Travel and meetings	17,614,250	-
	Office Rent	4,050,000	5,400,000
	Electricity	150,000	-
	Developing the Fundraising Stra	1,500,000	-
	Plant Clinic Outreach Facilitat	3,000,000	-
	Plumbing Accessories	4,000,000	-
	Constraction Materials	15,718,000	-
	Production of IEC Materials	23,870,000	-
	Payroll expenditure	31,508,781	29,333,900
	Fringe benefits	8,982,579	8,504,900
		196,660,361	91,008,800

Community Development Shield Uganda
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	2024	2023
7 Other operating and administrative expenditure	UGX	UGX
Office Running	1,610,000	610,000
Capital expenditure	2,020,000	5,200,000
Bank Service Charges	1,294,935	1,417,907
Books, subscriptions and references	1,120,000	100,000
Printing and Copying	-	200,000
Rep and Maintenance of Assets	4,760,000	3,460,000
Supplies and stationery	2,640,000	2,930,000
Telephone, and internet	680,000	550,000
Staff welfare	1,341,750	2,400,000
Administrative support	900,000	960,000
Office cleaning	1,800,000	2,400,000
Website fees	500,000	600,000
Legal Fees	609,597	-
Audit fees	1,680,000	-
Hire of Motrocycle	2,880,000	-
Logo digitalization for branded	100,000	-
DIT Certification	350,000	-
Purchase of TShirts and Bags	2,000,000	-
Trading Licence	50,000	-
	26,336,282	20,827,907

Community Development Shield Uganda
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8 Contingent liabilities

During 2024, no customer initiated proceedings against company for any damages

9 Payables and accruals	Notes	2024 UGX	2023 UGX
Account payables		-	-
Accrued Salaries		-	-
		-	-

10 Cash and cash equivalents	2024 UGX	2023 UGX
Cash at Bank (BOA)	511,563	739,293
Cash at hand	-	-
	511,563	739,293

11 Capital Fund account	2024 UGX	2023 UGX
Opening bal	13,473,367	11,199,190
Additions during the year	13 2,020,000	5,200,000
Reduction during the year	13	
Depreciation	(2,657,680)	(2,925,822)
Closing bal	12,835,687	13,473,367

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12	Tax Computation	2024 UGX	2023 UGX
	Operating Profits/ Loss as per Accounts	(227,730)	574,854
	Add: Non allowable deductions		
	Depreciation		
	Expenses related to exempted income	224,096,643	113,706,707
		224,096,643	113,706,707
	Less: Allowable deductions		
	Exempted income (if included in Profit and Los	223,868,913	114,281,561
		223,868,913	114,281,561
	Chargeable income	-	-
	Tax Loss b/f	-	-
	Chargeable income/Loss c/d	-	-
	Tax thereon 30%	-	-
	Tax Payable/ (overpaid)	-	-

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13 Property, plant and equipment

	Furniture and equipment UGX 13%	Computers and accessories UGX 20%	Automobiles UGX 20.0%	Total UGX
1-Jan-23	7,655,000	5,589,500	5,000,000	18,244,500
Additions	-	-	5,200,000	5,200,000
Disposal	-	-	-	-
31-Dec-23	7,655,000	5,589,500	10,200,000	23,444,500
Accumulated depreciation and Impairment				
1-Jan-23	2,597,634	2,007,676	2,440,000	7,045,310
Annual depreciation	657,458	716,365	1,552,000	2,925,822
31-Dec-23	3,255,092	2,724,041	3,992,000	9,971,133
Carrying Amount				
31-Dec-23	4,399,908	2,865,459	6,208,000	13,473,367
31-Dec-22	5,057,366	3,581,824	2,560,000	11,199,190
1-Jan-24	7,655,000	5,589,500	10,200,000	23,444,500
Additions	1,900,000	120,000	-	2,020,000
Disposal	-	-	-	-
31-Dec-24	9,555,000	5,709,500	10,200,000	25,464,500
Accumulated depreciation and Impairment				
1-Jan-24	3,255,092	2,724,041	3,992,000	9,971,133
Annual depreciation	818,988	597,092	1,241,600	2,657,680
31-Dec-24	4,074,080	3,321,133	5,233,600	12,628,813
Carrying Amount				
31-Dec-24	5,480,920	2,388,367	4,966,400	12,835,687
31-Dec-23	4,399,908	2,865,459	6,208,000	13,473,367