



PSM  
CHARITY



# 2024 PSM CHARITY

FINANCIAL REPORT  
FOR THE YEAR ENDED 31ST  
DECEMBER 2024

**EMPOWER. THRIVE. TOGETHER.**  
Transforming Lives, Empowering  
Communities

**EMPOWERING  
CHANGE, BUILDING  
SUSTAINABLE  
FUTURES**



+256 - 414 - 672954  
+256- 772- 057250



Plot 934, Naalya Close  
Namugongo Road



<https://www.psmcharity.org/>  
[impact@psmcharity.org](mailto:impact@psmcharity.org)



## Location

Naalya Village, Kireka Parish,  
Kampala, Wakiso 10308 Uga,  
P.O Box 16863 Wandegeya.  
Tel: +256 414 672 954  
Email: Impact@Psmcharity.Org  
Website: www.psmcharity.Org

## Board Members

Board Chair Person: Joan Comfort Balese  
Vice Chair Person: Joycelynn Nansereko  
Secretary: Nakalumba Sarah  
Treasurer: Birungi Hellen  
Director Projects & Research: Faridah Ssentongo  
Communications Director: Natukunda Rosette  
Health, Safety & Environment: Muwanga Alfred  
Legal Counsel: Gaboine Anthony  
Patron: Mangeni Solomon  
Advisor: Halem Katumba  
Board Member: Lilian Nyende

## Banking Information

Bank Name: Standard Chartered Bank(U)  
Account Name: Psm Charity Ltd  
Account Numbers: 0102887146900 &  
8702887146900  
Currency: Ugx & Usd  
Swift Code: SCBLUGKA

**PSM CHARITY IS A REGISTERED NON-GOVERNMENT ORGANIZATION (NGO) IN UGANDA (REG NO: 80020002653799) NGO (REG NO: INDP000487NB AND CHARITY NO: (8265)**



## To Our Valued Donors and Community Partners,

As we present the PSM Charity Financial Report for the year ended 31st December 2024, we reflect on our growth and the impact we've made. Since our founding in 2020, we've firmly established ourselves as a force for change, helping communities thrive through compassionate and resilient efforts. Our mission goes beyond aid; we aim to empower communities to not only survive but thrive.

In 2024, we focused on transformative programs.

- **Kids Safe Harbor Program** | Provided educational support, meals, and healthcare to 516 children. We invested \$25,000 to expand and sustain these efforts.
- **Mother's Milk Miracle Program** | Educated 500 mothers on breastfeeding and nutritional support, with a budget of \$10,000.
- **Sow & Soar Program** | Empowered 50 youth and young mothers through farming and entrepreneurship, benefiting 1,200 individuals with \$10,000.
- **Style & Beauty Academy** | Supported by MTN Uganda, we provided vocational training to young mothers and youth, impacting their economic independence, with a budget of \$17,500.

In 2024, our assets grew from \$5,298 to \$15,000, and our total revenue reached \$68,591. This success reflects the collective effort of our donors and partners, allowing us to expand our programs and ensure sustainability.

We are committed to empowering communities and look forward to continuing this journey with your invaluable support.

With heartfelt gratitude,  
Nkinzi Ruth Nakalema Sheiller  
Executive Director  
PSM Charity

## ACKNOWLEDGMENTS

As we close the financial year 2024, we express our sincere gratitude to our dedicated donors, local organizations, international partners, and board members for their continued support. We are pleased to report that, thanks to your generosity, we have successfully cleared our debts from the previous year, and our organization's assets have grown significantly from \$5,298 to \$15,000.

A special thank you to MTN Uganda for their continued support of the Style & Beauty Academy, Pollination for their invaluable partnership, and Royikems Industries Ltd for their critical contribution to the Kids Safe Harbor Program. We also acknowledge our international board members—Dr. Ras, Madam Mechelle Norton, and Mr. Selassie Amenorhu—whose guidance has been essential in helping us achieve our mission.

## FINANCIAL STATEMENTS OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2024.

As PSM Charity strives towards its mission of community upliftment and empowerment, our financial resources have been judiciously allocated to ensure maximum impact and efficiency. The Expenditure Breakdown for 2024 reflects our dedication to addressing various community needs while maintaining operational integrity. Below is a detailed outline of our expenditures:

### Program Expenditures

**Kids Safe Harbor Program:** We invested \$25,000 to continue providing educational support, nutritious meals, and healthcare to 516 vulnerable children in Mende Sub-County, Wakiso District, and Kiboga. These funds were crucial in ensuring safe learning environments and access to essential care.

**Mother's Milk Miracle Program:** A total of \$10,000 was allocated to this program, empowering 500 young mothers with breastfeeding education, nutritional counselling, and essential breastfeeding support materials, ensuring healthier infants and improved maternal well-being.

**Sow & Soar Program:** This initiative, aimed at empowering youth and young mothers through organic farming and entrepreneurship, utilized \$10,000 to provide training and support for 200 individuals, improving food security and fostering economic independence.

**Style & Beauty Academy:** Supported by MTN Uganda, we invested \$17,500 to provide vocational training in fashion design, tailoring, and hairdressing. This program benefited 500 youth and young mothers, equipping them with skills for sustainable livelihoods.

**Sugar Daddy Awareness Program:** This program used \$3,000 to educate young girls on the dangers of exploitative relationships. Funds were allocated to program development, facilitator fees, operational costs, marketing and outreach, and evaluation.

## OPERATIONAL EXPENDITURES

Our operational costs, totalling \$10,000, covered essential aspects such as staff salaries, office rent, transportation, utility bills, and other miscellaneous expenses. These are crucial for the smooth functioning and sustainability of our charity, ensuring we maintain the highest level of efficiency in our programs.

### INCOME AND EXPENDITURE BREAKDOWN FOR THE YEAR ENDED 31ST DECEMBER 2024

Details	Note	UGX	USD
<b>INCOME</b>	<b>1</b>		
Community support \$ well-wishers		89,998,800	25,324
Fundraising		40,000,700	10,800
Grants		59,999,200	16,216
In-Kind Donations (Food and Books)		non-cash (8,683,900)	non-cash (11,007)
Board of Directors Support		15,699,100	4,243
Membership		2,405,000	1,000
<b>Total Income</b>		<b>156,787,500</b>	<b>68,591</b>
<b>Expenditures</b>	<b>2</b>		

<b>Mother's Milk Miracle Program</b>	<b>2(a)</b>		
Facilitator Fees		5,550,000	1,500
Venue and Logistics		3,700,000	1,000
Educational Materials		7,400,000	2,000
Support Materials (Bras, Creams)		18,500,000	5,000
Nutritional Supplements		3,700,000	1,000
Refreshments		1,850,000	500
<b>Kids Safe Harbor Program</b>	<b>2(b)</b>		
Nutrition and Meals		37,000,000	37,000,000
Menstrual Hygiene Kits and Personal Hygiene		18,500,000	18,500,000
Educational Materials		25,900,000	25,900,000
Operational Expenses		11,100,000	3,000
<b>Sow &amp; Soar Program</b>	<b>2(c)</b>		
Training and Mentorship Programs		11,100,000	3,000
Farming Inputs and Equipment		7,400,000	2,000

Financial Literacy and Support Services	5,550,000	1,500
Operational Costs	9,250,000	2,500
Monitoring and Evaluation	3,700,000	1,000
<b>Style &amp; Beauty Academy</b>	<b>2(d)</b>	
Training Center Rent	14,800,000	4,000
Setup Costs (Furniture & Utilities)	9,250,000	2,500
Salaries for Trainers	16,500,000	4,500
Fashion & Tailoring Supplies	11,100,000	3,000
Hairdressing Equipment	7,400,000	2,000
Business Management Resources	3,700,000	1,000
Community Events	3,700,000	1,000
<b>Sugar Daddy Awareness Program</b>	<b>2(e)</b>	
Program Development	1,850,000	500
Facilitator Fees	3,700,000	1,000

Operational Costs		1,850,000	500
Marketing and Outreach		1,850,000	500
Evaluation and Reporting		1,850,000	500
Operational Expenses	2(f)	37,00,000	10,000
<b>Total Expenditures</b>		<b>279,350,000</b>	<b>75,500</b>

We receive generous donations in the form of goods and services from various companies and individuals, who contribute items such as food, books, and other essential supplies. While we have estimated the value of these In-Kind Donations, it's important to note that these contributions are non-cash and are not reflected as monetary transactions in our income or expenditure accounts.

#### SUMMARY OF LIABILITIES FOR THE YEAR ENDED 31ST DECEMBER 2024

Liability Category	Note	UGX	USD
Unpaid Salaries		13,690,000	3,700
Other Liabilities		11,873,300	3,209
<b>Total Liabilities</b>		<b>25,563,300</b>	<b>6,909</b>

#### DEBTS

Our commitment to fiscal responsibility includes managing our debts, which amounted to UGX 25,563,300 (USD 6,909). This includes unpaid salaries and other liabilities to be paid in 2025. We have successfully cleared previous debts from the prior year, and this year's deficit of \$6,909 will be managed as part of our operational and salary expenses.



**TOTAL EXPENDITURES | UGX 205,500,000 (USD 58,500)**

Each dollar spent is a reflection of our commitment to making a tangible difference. As we look to the future, we remain focused on optimizing our resources to expand our impact and reach more lives in need.

**SUMMARY OF ASSETS AS OF 31ST DECEMBER 2024**

Asset Category	Note	UGX	USD
Cash on Hand		185,000	3,700
Bank Balance		925,000	3,209
Fixed Assets		55,500,000	
<b>Total Assets</b>		<b>56,610,000</b>	<b>15,300</b>

**ASSETS OVERVIEW AS OF 31ST DECEMBER 2024**

As PSM Charity continues to make strides in our community-centric missions, our financial resilience is reflected in the assets we have nurtured and developed over the year. Our asset base forms the backbone of our operational capacity, enabling us to respond effectively to the needs of those we serve. Here is an overview of our assets as of 31st December 2024:

**DIVERSIFIED ASSET PORTFOLIO**

**Cash Reserves:** Our cash on hand and bank balances, totaling UGX 1,110,000 (USD 300), represent the liquid assets available to meet immediate operational needs. These funds ensure we have the flexibility to respond quickly to unforeseen challenges and opportunities.

**Investment in Fixed Assets:** We have invested UGX 55,500,000 (USD 15,000) in fixed assets, including essential office equipment and technology. These assets are not just tools but are integral to enhancing our efficiency and capacity to deliver programs effectively. The breakdown includes:

- Computers and workstations for our staff, crucial for our daily operations and program management.
- Office furniture and equipment that create a conducive work environment.
- Other specialized assets that support specific program needs, allowing us to serve our community more effectively.
- Vehicle: A key addition to our fixed assets, the vehicle acquired in 2024 will significantly improve our ability to transport staff and resources, particularly to remote areas, enhancing program delivery and outreach.

### TOTAL ASSETS

The total assets of PSM Charity as of the end of 2024 stand at UGX 56,610,000 (USD 15,300). This figure is a testament to our prudent financial management and strategic investment in assets that strengthen our ability to fulfill our mission.

### SUSTAINING OUR MISSION

The assets we hold are more than just financial figures; they are the tools that empower us to create impactful change. As we look ahead, our focus remains on strategically enhancing our asset base to expand our reach and deepen our impact in the communities we serve.

Our commitment to transparency and responsible stewardship of assets ensures that we continue to build a strong and sustainable foundation for our charity's future endeavours.

### HEARTFELT ACKNOWLEDGMENT OF OUR GENEROUS DONORS

We extend our deepest gratitude to all our donors who have generously contributed to our cause this year. Your support plays a vital role in our ability to make a difference. Below is a list of donors who have kindly permitted us to recognize their contributions.

## LOOKING FORWARD

As we close our financial year 2024, PSM Charity stands at a moment of transformative growth. With your continued support, we have achieved significant milestones, including the growth of our assets from \$5,298 to \$15,000, reflecting our increasing capacity to scale our operations and impact. The new year, 2025, presents an exciting opportunity to build upon this success and further amplify our reach.

## EXPANDING DIGITAL IMPACT AND FUNDRAISING INITIATIVES

Building on the progress made in 2024, we are now taking bold steps to fully embrace digital transformation. This year, we will significantly enhance our online fundraising platforms to reach a broader audience, utilizing the power of social media, innovative online campaigns, and digital engagement tools. These efforts will empower us to engage with a global community, harnessing their support to continue our vital work.

## STRENGTHENING OUR VOLUNTEER NETWORK

Volunteers are the lifeblood of our digital campaigns, and their role in 2024 has been nothing short of inspiring. As we look ahead to 2025, we will continue to rely on the enthusiasm and dedication of our volunteers. Their involvement in sharing campaigns, driving awareness, and helping expand our reach will be critical in helping us achieve our goals. We look forward to deepening this partnership and leveraging their expertise to reach new heights.

## A FUTURE OF GROWTH AND EMPOWERMENT

In 2025, we will take our already successful programs to the next level. The Style & Beauty Academy, Mother's Milk Miracle, Sow & Soar, and Kids Safe Harbor Program will all continue to thrive, with more youth, mothers, and children benefitting from these transformative initiatives. We are committed to strengthening our financial stewardship and ensuring that every dollar spent contributes meaningfully to our mission.

**GRATITUDE AND OPTIMISM**

As we move into the new year, we are filled with optimism. The future of PSM Charity is brighter than ever, and with your continued support, we are confident that we can overcome any challenges and seize every opportunity for growth. We remain deeply grateful to our donors, volunteers, staff, and partners—your belief in our cause drives us forward. Together, we can achieve even greater success in 2025, building a more sustainable and impactful future.



I, the undersigned, certify that the information provided in this financial report is accurate and reflects the true financial status of PSM Charity

Signed by  
Nkinzi Ruth Nakalema  
Executive Director  
PSM Charity

Signature  
Date: 1/Jan/2025