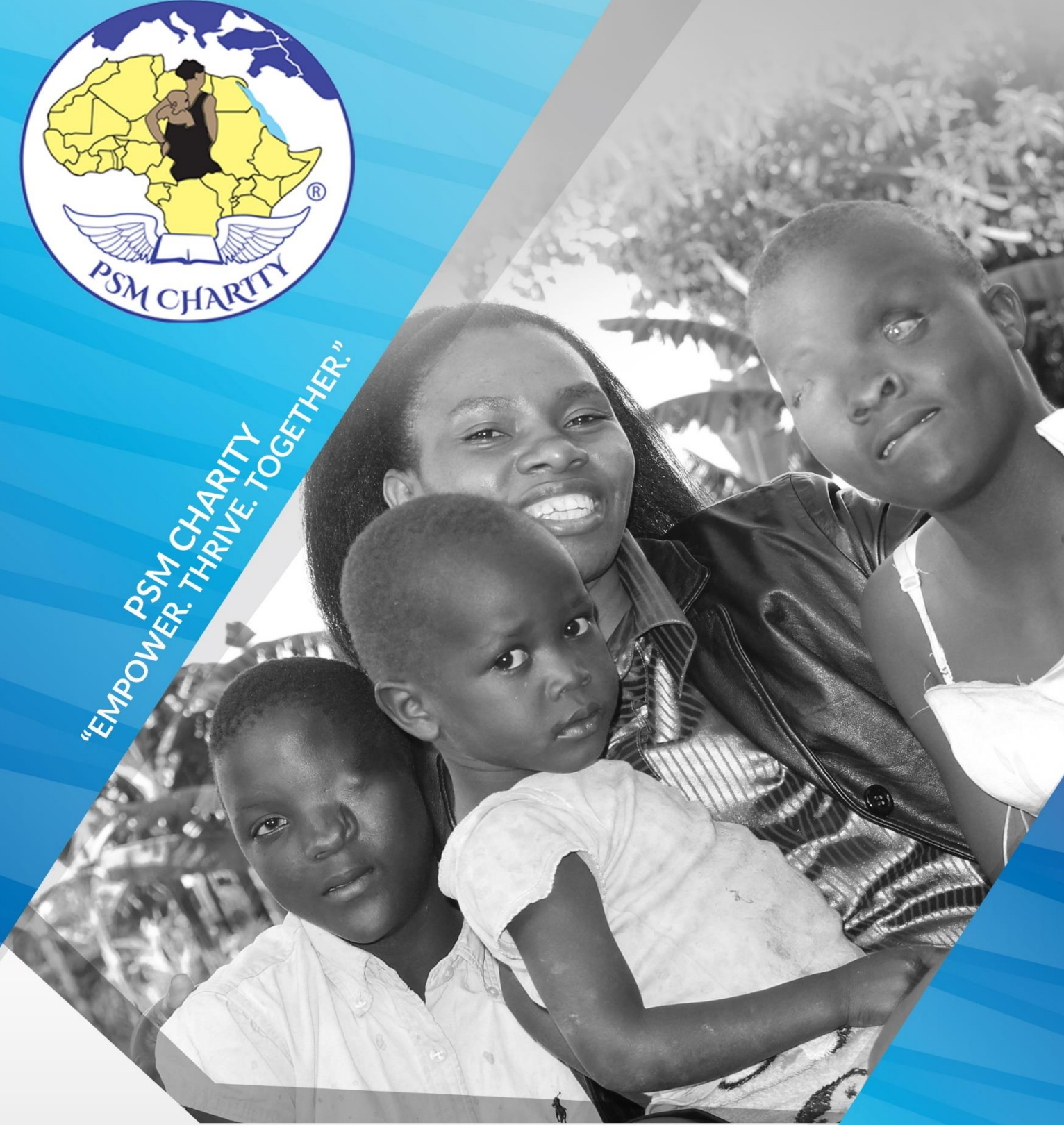




PSM CHARITY
"EMPOWER. THRIVE. TOGETHER."



FINANCIAL REPORT FOR THE YEAR 2023

ORGANISATION INFORMATION

NAME:

PSM CHARITY

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

MR. GABOINE ANTHONY – BOARD CHAIRMAN

MR. OCHIENG EMMANUEL - VICE CHAIRMAN BOARD

MISS. NAGAWA TRANELLA - SECRETARY

ENG. SIMON LAWRENCE SAJJA - DIRECTOR PROJECTS.

MRS RUTH KINENE - TREASURER

DR. SSEKYEWA JULIUS - HSE

ENG. MANGENI SOLOMON - PATRON

BANKING INFORMATION

BANK NAME: STANDARD CHARTERED BANK(U)

ACCOUNT NAME: PSM CHARITY LTD

ACCOUNT NUMBER: 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: MIA/NB/2021/11/4876 AND CHARITY NO: (6145)

To Our Valued Donors and Community Partners,

As we present the PSM Charity Financial Report for the year ended 31st December 2023, we reflect on a journey marked by compassion, resilience, and transformative impact. Incorporated in 2020, PSM Charity has, over four years, firmly established itself as an agent of change in communities grappling with socio-economic challenges. Our mission goes beyond mere aid; we endeavor to be the architects of a future where communities not only survive but thrive.

Background

In a world often clouded by socio-economic disparities, PSM Charity stands as a beacon of hope and positive transformation. Our holistic approach, deeply rooted in the ethos of community upliftment, has steered impactful initiatives across various districts, touching lives and reshaping futures.

- **Holistic Mental Health Services:** In Nakaseke and Mityana districts, our unique blend of traditional and modern mental health practices has brought solace to many, making mental health an integral part of the community narrative.
- **Water - The Elixir of Life:** Our construction of 50 spring wells in districts like Mukono, Lwengo, and Kamuli has been life-altering, benefiting over 25,000 people by ensuring access to clean water, thereby enhancing health and vitality.
- **Empowering Youth and Mothers:** Our programs have empowered 250 youths and mothers, equipping them with skills and start-up kits for self-sustenance, turning aspirations into tangible realities.
- **Kids Safe Harbor Program:** In Mende Sub- County, Wakiso District, and Kiboga, our relief efforts have been a critical support system, while our sustained initiatives have supported 516 children, offering them hope and opportunities for education.
- **Focused Specialized Assistance:** Our tailored support for individuals, like the single mother with two visually-impaired children, exemplifies our commitment to personalized care and life-changing interventions.

Financial Overview 2023

The year 2023 has been pivotal in terms of financial stewardship and operational efficiency. Despite challenges, we managed to maximize the impact of every shilling received, thanks to the unwavering support of our community and donors. Our total revenue of UGX 124,145,650 has been a testament to this collective effort.

As we move forward, we remain committed to our vision of empowering communities and nurturing sustainable futures. Your continued support and trust are invaluable to us, and we look forward to strengthening our bond in the years to come.

With heartfelt gratitude,

Kinene John Mutyaba
Chief Executive Officer

FINANCIAL STATEMENTS OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2023

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 2023 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 UGX 6,300,000 in our lower primary program and UGX 6,723,000 in the upper primary sector, totaling UGX 12,723,000. These funds were crucial in providing educational materials to foster a nurturing learning environment for our pupils.
- Nutrition and Meals: With an allocation of UGX 43,000,000, we ensured that nutritional needs were met, significantly contributing to the health and well-being of those we serve.
- Menstrual Hygiene Kits and Personal Hygiene: An amount of UGX 19,500,000 was dedicated to this vital program, helping maintain dignity and hygiene, especially among women and girls in the community.
- Water Source Maintenance: We committed UGX 10,000,000 to maintain and improve access to clean water, a fundamental resource for our communities.
- Youthful Moms, Resilient Futures Program: Recognizing the importance of empowering young mothers, UGX 31,710,000 was allocated to provide them with skills and resources for a better future.

Operational Expenditures

Our operational costs, totaling UGX 40,399,505, covered essential aspects like staff salaries, transportation, office rent, utility bills, and other miscellaneous expenses. These are crucial for the smooth functioning and sustainability of our charity.

Income and Expenditure Breakdown for the Year Ended 31st December 2023.

Details	Note	UGX	USD
INCOME	1		
Community support \$ well-wishers	1(a)	45,768,650	12,005
Fundraising	1(b)	19,926,000	5,227
In-Kind Donations	1(c)	non-cash (40,710,000)	non-cash (10,678)
Board of Directors Support	1(d)	15,671,000	4,111
Membership	1(e)	2,070,000	543
Total Income		81,435,650	22,010
Expenditures	2		
Kids Safe Harbor Program	2(1)		
Nutrition and Meals	1(1a)	43,000,000	11278
Menstrual Hygiene Kits and Personal Hygiene	2(1b)	non-cash (19,500,000)	non-cash (5115)
Educational Materials	2(2)		
Lower Primary	2(2a)	6,300,000	1,653
Upper Primary	2(2b)	6,723,000	1,764
Youthful Moms, Resilient Futures Program (2(b)	non-cash (31,710,000)	non-cash (8317)
Water Source Maintenance	2(c)	10,000,000	2623
Operational Expenses	3(3)		
Salaries	3(3a)	26,180,905	6867
Transport	3(3b)	4,480,000	1,175
Water Bills	3(3c)	300,000	79
Electricity	3(3d)	840,000	220.
Staff Refreshment Expenses	3(3e)	1,930,000	506
Rent	3(3f)	4,183,600	1,098
Other Operational Costs	3(3g)	5,555,000	1,457
Total Expenditures		109,492,505	28,718

We receive generous donations in the form of goods and services from various companies and individuals, who contribute items that they manufacture or sell. While we have estimated the value of these donations in kind, it's important to note that these contributions are not reflected as monetary transactions in either our income or expenditure accounts.

Summary of Liabilities for the Year Ended 31st December 2023

Liability Category	Note	UGX	USD
Unpaid Salaries		10,259,500	2,691
Change of Name		6,972,700	1,829
Other Liabilities		2,938,255	771
Total Liabilities		20,170,455	5,290

Debts

Our commitment to fiscal responsibility includes managing our debts, which amounted to UGX 20,170,455, comprising unpaid salaries, change of name expenses, and other liabilities.

Total Expenditures: UGX 129,662,960

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 2023

Asset Category	Note	UGX	USD
Cash on Hand		100,000	27
Bank Balance		500,000	132
Fixed Assets		19,600,000	5,141
Total Assets		20,200,000	5,298

Assets Overview as of 31st December 2023.

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 2023.

Diversified Asset Portfolio

Cash Reserves: Our cash on hand and bank balances, totaling UGX 600,000, 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 19,600,000 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.

Total Assets: The total assets of PSM Charity as of the end of 2023 stand at UGX 20,200,000. 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 endeavors.

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

Names of Individual Community Contributors 2023

No	Name	UGX	USD
1.	Yiga Mathew	1,500,000	40
2.	Kalungi Robina	400,000	105

3.	Nabasumba Monica	500,000	131
4.	Nalubwama	500,000	131
5.	Sempajja Robert	360,000	94
6.	Wineza Sarah	187,000	49.
7.	Nakyeyune Justine	90,000	24
8.	Mulungi Janet	170,000	44
9.	Nakityo Debrah	140,000	38
10.	Nsaba Dorothy	161,500	45
11.	Sekyazi Ronald	85,000	22
12.	Nakanjako Florence	40,000	11
13.	Namuga Magret	100,000	27
14.	Abaho Frank	80,0000	20
15.	Nanyazi Iryne	110,000	29
16.	Manirangula Gad	90,000	24
17.	Natume Deborah	70,000	19
18.	Abbo Grace	80,000	20
19.	Nalwanga Fatuma	100,000	27
20.	Namuyibwa Scovia	220,000	58
21.	Odongo James	100,000	27
22.	Nanteza Jane	200,000	53
23.	Birungi Sarah	160,000	42
24.	Mirembe	160,000	42
25.	Nyigena Justine	134,000	35
26.	Nakamya Margret	280,000	73
27.	Kakooza Sharif	60,000	16
28.	Nantume Deborah	440,000	116
29.	Nakawuka Florence	240,000	63
30.	Senyonga Deo	110,000	29
31.	Namirembe Rose	260,000	68
32.	Nakasinde Vivian	160,000	42
33.	Kagoole Gorette	160,000	42
34.	Mukashema Justine	180,000	45
35.	Nagawa Jesca	100,000	27
36.	Nakyanzi Jane	179,000	51
37.	Sentongo Amos	240,000	63
38.	Namirimu Solome	150,000	40
39.	Mbabazi Christine	142,000	38
40.	Namigadde Maggie	229,000	59
41.	Nasali Ziyadi	170,000	50
42.	Musisi Kizito	120,000	32
43.	Muhumuza Bosco	110,000	29
44.	Bukenya Peter	155,000	40
45.	Mwesigwa Issa	240,000	63
46.	Ssebagala Mike	240,000	63
47.	Nakagwa Edith	240,000	63

48.	Kibalya Ibrahim	240,000	63
49.	Nassazi Noe	180,000	45
50.	Kaye Allen	200,000	53
51.	Wanyana Resty	240,000	63
52.	Mutagubya Ronald	210,000	55
53.	Muton Siraje	108,000	28
54.	Kyagulanyi Ray	155,000	40.
55.	Nabulime Sylvia	229,000	60
56.	Tumukirize Babrah	240,000	63
57.	Ngabire Scovia	135,000	35
58.	Kaye Stuart	240,000	63
59.	Mukamuhirwe Clodia	200,000	55
60.	Ndayisenga Emma	410,000	111
61.	Temaliwe Pasco	750,000	203
62.	Namaweje Esther	340,000	92
63.	Kaweesi Saul	750,000	203
64.	Kubwimana Jadamulu	377,500	103
65.	Nabasumba Monica	500,000	136
66.	Mucunguzi Gideon	175,000	48
67.	Nsabimana	200,000	55
68.	Mubiru	300,000	82
69.	Niyamiira Ester	90,000	25
70.	Mugume Clever	150,000	41
71.	Nakityo Deborah	100,000	28
72.	Niyosenga	345,000	94
73.	Nasinde Agnes	151,600	41
74.	Nakaye Irene	360,000	98
75.	Nabasiryie Shamim	250,000	68
76.	Kawuki Oscar	255,000	69
77.	Nampole Resty	110,000	30
78.	Muhoozi Richard	255,000	69
79.	Bafiremwana Francis	335,000	91
80.	Amooti	250,000	68
81.	Nambi Joanita	180,000	49
82.	Mukansonga Teo	260,000	71
83.	Nyelabanguka Virizinia	183,000	50
84.	Kamukama Sandra	285,000	78
85.	Kiwalabye	120,000	33
86.	Nakayiima Eselenta	360,000	98
87.	Kyeyune Akram	300,000	82
88.	Nabate Aisha	260,000	71
89.	Nakalita Harriet	535,000	145
90.	Nakanyiike Bena	600,000	163
91.	Ninarukundo S	120,000	33
92.	Serwadda	290,000	79

93.	Kimuli Author	205,000	56
94.	Namusoke Nulu	40,000	11
95.	Nanyunja Peace	267,000	73
96.	Odongo James	50,000	14
97.	Nkwanga Kobabu	100,000	28
98.	Kakooza Shakur	110,000	30
99.	Tumusiime Emma	300,000	82
100.	Ndagire Sarah	80,000	22
101.	Nalweyiiso Ruth	300,000	82
102.	Namulema Prossy	315,000	86
103.	Nabasumba	110,000	30
104.	Nkinzi Mucinema	110,000	30
105.	Malunda Panda	260,000	71
106.	Nabaggala Favour	290,000	79
107.	Muyingo Godfrey	360,000	98
108.	Nabiiro Edith	220,000	60
109.	Maganda Joshua	120,000	33
110.	Namwanga Ruth	120,000	33
111.	Ssekyanzi Ronald	40,000	11
112.	Luyigo Merisha	70,000	19
113.	Bahati Said	190,000	52
114.	Nalunkuma Priscilla	130,000	36
115.	Mukandaisenga	300,000	82
116.	Mulungi Nickson	120,000	33
117.	Senyonjo Robert	10,000	3

We also acknowledge and respect the wishes of those donors who have chosen to remain anonymous. Your support is equally cherished and impactful.

Looking Forward

As we conclude our Financial Report for 2023, we stand on the threshold of an exciting new chapter for PSM Charity. This year, we are poised to embrace the power of digital transformation by significantly empowering our online fundraising initiatives. In an era where digital connectivity can spark monumental change, we recognize the untapped potential of online platforms to widen our reach, engage with a global community, and mobilize resources more effectively.

Empowering Online Fundraising

Our focus will be on leveraging technology to enhance our fundraising efforts. By harnessing social media, digital campaigns, and innovative online donation platforms, we aim to create more impactful and engaging fundraising experiences. These efforts

will not only help us meet our immediate financial goals but also build a sustainable foundation for the future.

The Role of Our Volunteers

The heart of this endeavor lies with our invaluable volunteers. This year, we are calling on our dedicated volunteers to be the champions of this digital drive. Your enthusiasm, skills, and commitment are the catalysts that will propel our online fundraising to new heights. Whether it's by sharing our campaigns, initiating online challenges, or simply spreading the word, your contribution will be pivotal in turning our ambitious goals into reality.

Looking Ahead with Optimism

With a spirit of optimism and collaboration, we embark on this journey, confident that together, we can surmount any challenge and seize every opportunity. Every step we take is a step closer to realizing our most demanding goals, and every contribution, no matter how small, moves us forward.

Thank You

We extend our heartfelt thanks to all our supporters – donors, volunteers, staff, and community partners. Your unwavering support and belief in our cause are what drive us forward. Here's to a year of growth, impact, and shared success.

