Mifik Global Mission

A channel for community transformation

Annual Report and Audited Financial Statements
For the year ended 31st December 2025

GINGO ROLAND AND PARTNERS

Certified Public Accountants

Firm No. : AF0266

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1.0 NGO Information

1.1. Registered office

MIFIK Global Mission,
P.O. Box 75843,
Kampala, Uganda.
TEL: +(256) 783 782 165
Email: ugoffice@mifikmission.org

1.2. Bankers

Absa Bank,
Kampala-Uganda.

Centenary Bank

1.3. Auditors

Gingo Roland and Partners,
Certified Public Accountants,
Lloyds Mall, Luwum Street,
P.O. Box 6926,
Kampala, Uganda.
Tel: +256 704 549201
+256 782 756087
Email: gingoroland@gmail.com

2.0 The Board of Directors' Annual Report

2.1. Introduction

The Board of Directors submits its report and the audited financial statements for the year ended 31st December 2025, which discloses the state of affairs of MIFIK Global Mission.

2.2. Background

MIFIK Global Mission is a Christian, non-denominational nonprofit organization registered in Uganda as a non-governmental organization (NGO).

Our ministry is centered on holistic community transformation through the Gospel of Jesus Christ. In rural areas of Uganda, we establish churches that serve as centers for evangelism, discipleship, and community development. Through these churches, we provide educational support for children from disadvantaged families, helping them gain access to education, life skills, and spiritual guidance. We also run women's discipleship and empowerment programs that equip women with biblical teaching, practical skills, and opportunities to improve their families' livelihoods.

In addition, we use agriculture as a tool for sustainability and economic empowerment. Our farming initiatives support ministry activities, create employment opportunities, and strengthen local food security while contributing to the growth and transformation of surrounding communities.

Through this integrated approach, we address both spiritual and practical needs, creating opportunities to share the Gospel and fulfill Christ's Great Commission.

MIFIK Global Mission was founded in 2013 by Michael and Flavia Kirungi in response to the widespread poverty affecting vulnerable children and families in Uganda. Having both been sponsored children through Compassion International and personally experienced freedom from poverty, they are committed to leading a Christ-centered ministry that empowers children, strengthens families, and transforms communities through the hope of the Gospel.

2.3. Vision, Mission and Values

2.3.1. Vision

To be a model Christian NGO for child and community transformation.

2.3.2. Mission

Releasing children and communities from a culture of poverty and transforming them into productive Christian leaders and models of self-sustainability.

2.3.3. Values

- Spirit led
- Integrity
- Empowerment
- Excellence
- Good Stewardship

2.3.4. Programmatic and Operational Highlights 2025

2.3.4.1. Introduction

The year 2025 marked a season of measurable growth and transformational impact for MIFIK Global Mission. Through strategic program expansion, infrastructure development, and strengthened community engagement, the organization advanced its mission of transforming lives through education, faith, and holistic community development.

2.3.4.2. Programmatic Achievements

✓ **Clean Water for Life Initiative**

In 2025, MIFIK successfully installed a motorized water well at the Minana Campus.

- Serving over 500 individuals daily, including students and surrounding communities.
- Improved access to clean and safe drinking water.
- Contributed to better health outcomes, hygiene, and human dignity.

✓ **Mission Outreach & Community Transformation**

MIFIK's mission activities expanded significantly, delivering both spiritual and practical impact:

- Over 300 children reached through Vacation Bible School (VBS) programs.
- More than 80 pastors and community leaders trained and equipped.
- Construction of picnic tables to support school garden programs.
- Establishment of a school kiosk improving student access to daily essentials.
- Over 20 sponsored children connected with their sponsors in person, strengthening relational support systems.

✓ **Education Infrastructure Development**

a) Junior School – First Floor Completion

- Successfully completed and launched the first floor of MIFIK Junior School.
- Currently serving 64 students.
- Built capacity for up to 200 learners.

b) Second Floor Expansion

- Construction of the second floor commenced.
- Planned capacity: 250 additional students.
- Strategic goal: Completion in 2026, followed by third-floor development.

✓ **Education Growth & Student Support**

- Total enrollment reached 120 students across kindergarten and elementary levels.
- 17 learners graduated from Kindergarten to Grade 1.
- Acquisition of the first MIFIK School Van, improving student transportation and access to education.

✓ **Women Empowerment & Discipleship**

- Launch of the Women Empowerment and Discipleship Program.
- Graduation of the first two cohorts (37 women).
- Participants equipped with:
  - Practical livelihood skills
  - Leadership training
  - Biblical discipleship foundations

✓ **Church Growth & Infrastructure**

- MIFIK Community Church membership grew to over 150 active members.
- Church construction progressed from foundation to wall and window level.
- Reflects both spiritual growth and physical expansion.

✓ **Children's Development – Choir Initiative**
- Launch of a Children's Choir with 15–20 participants.
- Focus on:
  - Musical skill development
  - Spiritual formation and character building
- Long-term vision: International Gospel Tour by 2028, sharing transformative stories globally.

✓ **Agriculture & Sustainability**
- Expansion into broiler poultry farming (eggs and meat production).
- Planting of one acre of coffee seedlings.
- Strengthening food security and income-generating activities.

✓ **Strategic Land Acquisition**
- Acquisition of 2 additional acres of land
- Supports long-term vision to establish a MIFIK High School by 2028.

✓ **Compassion & Humanitarian Outreach**
- Distributed food to **207 individuals** during the festive season
- Delivered tangible support to **vulnerable families**, demonstrating Christ-centered compassion.

✓ **Conclusion**

The accomplishments of 2025 reflect MIFIK Global Mission's continued commitment to holistic transformation—addressing spiritual, educational, and socio-economic needs within the communities it serves. These milestones provide a strong foundation for scaled impact in 2026 and beyond, as the organization advances toward its vision of sustainable community transformation.

2.4. The Board of Directors

The Board of Directors who held office during the year and to the date of this report were:

Name	Designation
Simon Rwamura	Board Chairperson
Michael Kirungi	C.E.O
Apollo Kaggwa	Member
Flavia Namutebi Kirungi	Secretary
Denis Kato	Member
Peace Masiko	Member

2.5. Auditors

The auditors, Gingo Roland and Partners CPA, were appointed to carry out the audit of the NGO for the year ended 31st December 2025 and have expressed their willingness to continue in office in accordance with Section 167(2) of the Companies Act, 2012, and Laws of Uganda.

2.6. Approval of financial statements

The financial statements of the Ministry, as indicated above, were approved by the Board of directors on 12/06/2026 and are signed on its behalf by:

Signed.. Date: 12/06/2026

Secretary

3.0 Statement of the Board of Directors' Responsibilities

The Board of Directors are responsible for the preparation and fair presentation of the Financial Statements, in this case, the Statement of Financial Position as at 31st December 2025, the statement of Income & General Funds and a summary of significant accounting policies and other explanatory notes, in accordance with IFRS for SMEs and adherence to the UK's Companion guide on the IFRS for SMEs for Not for Profit Organisations.

The Board of Directors` responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. They are also responsible for safeguarding the assets of the NGO.

Under the NGO Act, the Board of Directors are required to prepare financial statements for each year that give a true and fair view of the state of affairs of the NGO as at the end of the financial year and of the operating results of the NGO for that year. It also requires the Board of Directors to ensure the NGO keeps proper accounting records that disclose with reasonable accuracy the financial position of the NGO.

The Board of Directors accept responsibility for the financial statements set out on pages 14 to 24 which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the international financial reporting standards for small and medium sized entities, and adherence to the UK's Companion guide on the IFRS for SMEs for Not for Profit Organisations and the requirements of the NGO Act. The Board of Directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs and the performance for year ended 31st December 2025. The Board of Directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

The Board of Directors have made an assessment of the NGO's **ability to continue as a going** concern and have no reason to believe the NGO will not be a going concern for the next twelve months from the date of this statement.

Approval of the Financial Statements

The financial statements, as indicated above, were approved by the Board of Director on ...12.|..06.../2026 and were signed on its behalf by:

Chairperson, **Board of Directors**	**Chief Executive Officer**
12/06/ **2026**	12/06/ **2026**

4.0. Independent Auditors' Report to the Board of Directors of MIFIK Global Mission

4.1. Report on the Audit of Financial Statements

4.1.1. Opinion

We have audited the financial statements of MIFIK Global Mission, which comprise the statement of financial position as at 31st December 2025, the statement of income and general funds, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present, in all material respects, the financial position of MIFIK Global Mission as at 31st December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized entities and adherence to UK's Companion guide on the IFRS for SME's for Not for Profit Organisations and the requirements of the Ugandan Companies Act 2012.

4.1.2. Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibility under those standards is further described in the ***Auditor's Responsibilities for Audit of the*** *Financial Statements* section of our report. We are independent of the Society in accordance with the **International Standards Board for Accountants'** *Code of Ethics for Professional Accountants (IESBA Code)* together with the ethical requirements that are relevant to our audit of the financial statements in Uganda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4.1.3. Other Information

The Board of Directors are responsible for the other information. The other information comprises the Board of Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

4.1.4. Responsibilities of the Board of Directors for the Financial Statements

The Board of directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized entities and adherence to UK's Companion guide on the IFRS for SME's for Not for Profit Organisations, and such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the NGO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the NGO or to cease operations or has no realistic alternative but to do so. The Board is responsible for overseeing the NGO's financial reporting process.

4.1.5. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Financial Statements;

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the NGO's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the NGO to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We also communicate with those charged with governance among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that the auditor identified during the audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore indicated as the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

4.2. Report on Other Legal and Regulatory requirements

4.2.1. Compliance with laws and regulations

a) As required by sec 39 of the NGO Act 2016 of Uganda, we report to you, based on our audit, that:
   - **i.** we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the audit
   - **ii.** in our opinion proper books of account have been kept by the NGO, so far as appears from our examination of those books; and
   - **iii.** the NGO's statement of financial position and statement of financial activities are in agreement with the books of account.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Gingo Roland –P0390.

Audit Firm Seal

Engagement Partner Seal

Gingo Roland and Partners
Certified Public Accountants-AF0266

CPA Gingo Roland –P0390
Engagement Partner

Kampala

12/06/**2026**

Engagement Partner Signature

Audit Firm Stamp and Signature

GINGO ROLAND AND PARTNERS
12 JUN 2026
Sign: GR&P. CPA
CERTIFIED PUBLIC ACCOUNTANT

5.0 Statement of Income and Accumulated Funds

	Notes	31st Dec 2025		31st Dec 2024	
		Amount UShs	Amount USD	Amount UShs	Amount USD
Non-Current Assets					
Property and Equipment	8.13	1,666,377,432	460,996	1,184,473,913	323,161
Total Non-Current Assets		**1,666,377,432**	**460,996**	**1,184,473,913**	**323,161**
Current Assets					
Receivables and Advances	8.11	4,425,650	1,224	2,815,650	768
Cash and Cash Equivalents	8.10	104,096,376	28,798	77,581,380	21,167
Total Current Assets		**108,522,026**	**30,022**	**80,397,030**	**21,935**
Less Current Liabilities					
Payables and Accruals	8.12	7,975,530	2,206	7,918,520	2,160
Total Current Liabilities		**7,975,530**	**2,206**	**7,918,520**	**2,160**
Net Current Assets		**100,546,496**	**27,816**	**72,478,510**	**19,774**
Total Assets		**1,766,923,928**	**488,812**	**1,256,952,423**	**342,936**
Fund Balances					
Accumulated Funds		1,766,923,928	488,812	1,256,952,423	342,936
Total Fund Balance		**1,766,923,928**	**488,812**	**1,256,952,423**	**342,936**

The notes and accounting policies set out on pages 16 to 22 form an integral part of these financial statements.

6.0 Statement of Financial Position

	Notes	31st Dec 2025 Amount UShs	31st Dec 2025 Amount USD	31st Dec 2024 Amount UShs	31st Dec 2024 Amount USD
Incoming Resources					
Transfers from MIFIK (USA)	8.3	1,114,916,000	**327615**	1,044,972,000	290,270
Other Incomes	8.4	58,365,881	16,147	40,608,251	11,079
		1,173,281,881	**343,762**	**1,085,580,251**	**301,349**
Expended Resources					
Administration Costs	8.6	214,727,169	59,334	114,797,223	31,320
Child Transformation Program Expenses	8.5	211,416,600	57,789	125,615,200	34,272
Mission and Evangelism Expenses	8.7	205,945,525	56,974	344,259,562	93,925
Depreciation	8.13	79,618,182	22,026	52,418,289	14,301
Sustainability Program Expenses	8.8	14,704,400	4,068	7,598,700	2,073
		726,411,876	**200,191**	**644,688,974**	**175,891**
Other Comprehensive Income	8.9	63,101,500	17,457	580,023	158
Excess of Income over Expenditure		**509,971,505**	**161,027**	**441,471,300**	**125,616**
Fund Balance					
Translation (Loss) / Gain		-	(15,151)	-	1,311
General Funds b/f		1,256,952,423	342,936	815,481,123	216,009
General Funds c/f		**1,766,923,928**	**488,812**	**1,256,952,423**	**342,936**

The notes and accounting policies set out on pages 16 to 22 form an integral part of these financial statements.

The financial statements were approved by the Board of Directors on 12/06/2026 and were signed on its behalf by;

Chairperson,
Board of Directors
12/06/ **2026**

Chief Executive Director
12/06/ **2026**

7.0 Statement of Cash Flows

Cash flow from Operating Activities	Note	31st Dec 2025 Amount UShs	31st Dec 2025 Amount USD	31st Dec 2024 Amount UShs	31st Dec 2024 Amount USD
(Deficit) / Surplus for the year		509,971,505	161,027	441,471,300	125,616
Adjustment of Non - cash items					
Translation Loss		-	(19,028)	-	(6,267)
Add: Depreciation	8.13	79,618,182	22,026	52,418,289	14,301
Cash Flow from Operating activities before working capital changes		**589,589,687**	**164,025**	**493,889,589**	**133,651**
Changes in Working Capital					
(Decrease) / Increase in Receivables and Advances		(1,610,000)	(445)	3,331,500	908.94
(Decrease) / Increase in Payables		57,010	16	3,438,520	938.14
Net Cash generated from operating activities		**588,036,697**	**163,596**	**500,659,609**	**135,498**
Cash flows from Investing Activities					
Addition to Non - current Assets	8.13	(561,521,700)	(155,343)	(445,430,453)	(121,527)
Net Cash Flow from Investing Activities		**(561,521,700)**	**(155,343)**	**(445,430,453)**	**(121,527)**
Net inflow/(outflow) of fund equivalents for the year		**26,514,997**	**8,253**	**55,229,156**	**13,970**
Cash Equivalent at the start of the year		77,581,380	20,545	22,352,224	6,574
Cash and cash equivalents at the end of the year		**104,096,377**	**28,798**	**77,581,380**	**20,545**

The notes and accounting policies set out on pages 16 to 22 form an integral part of these financial statements.

8.0 Notes to the financial statements

8.1. Accounting entity

MIFIK Global Mission is a Christian non-denominational and nonprofit organization registered in Uganda as a non-governmental Organization.

8.2. Significant accounting policies

The principle accounting policies adopted in the preparation of these financial statements are set out below

a) Basis of Preparation

The financial statements of MIFIK have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized entities and adherence to the UK's Companion guide on the IFRS for SMEs for Not for Profit Organisations and the requirements of the Ugandan Companies Act 2012.

The financial statements have been prepared on a historical cost basis unless otherwise stated. The financial statement's values are presented in Uganda Shillings (UShs).

b) Accounting judgments, estimates, and assumptions

The preparation of MIFIK financial statements requires management to make judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

c) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

d) Property and equipment

Estimates of residual values are made by management in addition to the estimates of expected useful lives of property and equipment.

The depreciation method reflects the pattern in which economic benefits attributable to the asset flows to the entity. The useful lives of these assets can vary depending on a variety of factors, including but not limited to technological obsolescence, maintenance programs, refurbishments, and the intention of management.
Residual values of an asset are determined by estimating the amount that the entity would currently obtain from the disposal of the asset, after deducting the estimated cost of disposal, if the asset were already of age and in a condition expected at the end of its useful life.
The estimation of the useful life and residual values of an asset is a matter of judgment based on the past experience of MIFIK with similar assets and the intention of management.

e) Income recognition

Income represents funds received from MIFIK Global Mission -USA, and other incomes. The income is recorded in the financial statements in the year of receipt or, in the year of commitment to the extent that it is probable that the economic benefits will flow to MIFIK and the income can be reliably measured.

f) Expenditure

Expenditure represents costs incurred in the year.

g) Property and equipment

Property and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. All other repair and maintenance costs are recognised in the Statement of income and General funds as incurred. Depreciation is calculated on reducing balance on the following annual rates:

Item	Rate
Land	Nil
Building	2.5%
Furniture and Fittings	25%
Equipment	25%
Motor Vehicle Motor cycle	25%
Computers	40%

An item of property and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Income and General Funds when the asset is derecognized.

The residual values, useful lives, and methods of depreciation of property and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

h) Receivables and prepayments, Advances

These are accounts that can be easily liquidated and are stated at their anticipated realizable value. Specific provision is made for all known doubtful debts. Bad debts are written off when all reasonable procedures to recover have failed.

i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and cash on hand.

j) General Fund

The General Fund relates to the accumulated General Funds of the prior year plus the Excess or deficit of Income over expenditure for the year.

k) Accounts payable

MIFIK's financial liabilities are carried at cost or fair value to be paid for the goods/services rendered.

l) Foreign currency translation

MIFIK's financial statements are presented in Uganda Shillings (UShs), which is also the NGO's functional currency. However; the funds are received in US Dollars thus requiring converting the sums in local currency (Uganda shillings) hence the foreign currency translation. Exchange rates used are from Bank of Uganda; for the financial Statement items (the translation rate used was the closing bank of Uganda rate of UShs 3,614.73 per US Dollar).

m) Impairment of non-financial assets

MIFIK assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, MIFIK estimates the asset's recoverable amount. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognized in the Statement of Income and General funds in those expense categories consistent with the function of the impaired asset.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such an indication is found, MIFIK estimates the asset's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognised in the Statement of Income and General funds.

8.3. Transfers from MIFIK USA

Date	Amount USD	Rate	Amount UShs
01-22-2025	21,465	3,596	77,184,000
02-12-2025	15,835	3,594	56,916,000
02-25-2025	30,025	3,597	108,000,000
03-26-2025	17,005	3,595	61,128,000
04-15-2025	15,765	3,594	56,664,000
05-07-2025	12,305	3,593	44,208,000
05-16-2025	30,430	3,597	109,458,000
06-05-2025	14,300	3,594	51,390,000
06-19-2025	7,655	3,588	27,468,000
07-15-2025	9,645	3,391	32,708,000
08-06-2025	10,025	3,192	32,000,000
08-27-2025	5,825	3,186	18,560,000
09-26-2025	14,835	3,195	47,392,000
10-16-2025	49,025	3,198	156,800,000
12-03-2025	73,475	3,199	235,040,000
	327,615		**1,114,916,000**

8.4. Other Income

	31st Dec 2025		31st Dec 2024	
	UShs	**USD**	**UShs**	**USD**
MIFIK School	38,393,300	10,621	13,790,000	3,762
MIFIK Community Church -Tithe and Offerings	14,217,568	3,933	15,028,880	4,100
Local Income (Farm)	4,824,000	1,335	4,372,700	1,193
Mission Trips Income	740,000	205	7,196,000	1,963
Interest Earned	191,013	53	220,671	60
	58,365,881	**16,147**	**40,608,251**	**11,079**

8.5. Child Transformation Program Expenses

	31st Dec 2025		31st Dec 2024	
	UShs	USD	UShs	USD
Academics for sponsored children	73,968,800	20,463	52,733,800	14,387
MIFIK Schools	41,938,500	11,602	4,685,000	1,278
Salary and Wages-CTP	27,790,000	7,688	30,808,100	8,405
Mentorship and Discipleship	19,781,000	5,472	18,322,900	4,999
Children's Gifts	17,205,400	4,760	1,657,000	452
Operation Expenses for CTP Department	10,062,000	2,784	7,091,600	1,935
Healthcare and Nutrition	8,242,600	2,280	6,621,800	1,807
Tuition, Hostel, and Upkeep	7,953,000	2,200	3,670,000	1,001
MIFIK Children's Choir	2,525,000	-	-	-
Photography and Videography	1,950,300	540	25,000	7
	211,416,600	**57,789**	**125,615,200**	**34,272**

8.6. Administration Expenses

	31st Dec 2025		31st Dec 2024	
	UShs	USD	UShs	USD
Gross Staff Salaries	97,539,140	26,984	29,271,640	7,986
Transport	46,515,980	12,868	27,926,680	7,619
Staff Welfare	11,952,800	3,307	12,730,500	3,473
NSSF 10%	11,439,400	3,165	6,007,974	1,639
International Travels	8,321,800	2,302	8,485,000	2,315
Allowances and Wages	7,941,850	2,197	-	-
Advocacy and Fundraising Program	5,823,000	1,611	5,667,250	1,546
Stationary And Printing	4,455,000	1,232	3,426,300	935
Office Supplies	3,478,500	962	1,520,600	415
Audi Fees	3,156,000	873	3,500,000	955
Bank Charges	3,129,809	866	2,750,773	750
Telephone and Internet	2,783,490	770	3,084,000	841
Board Meetings	2,580,000	714	3,379,900	922
Utilities	2,004,500	555	1,081,300	295
Public Relations	1,651,600	457	-	-
Staff Medical Expenses	684,300	189	645,000	176
Other Repairs and Maintenance	540,000	149	836,106	228
Networking/Media Expenses	300,000	83	675,000	184
Fines and Penalties	250,000	-	-	-
Postage and Courier	180,000	50	-	-
Professional Fees	-	-	2,609,200	712
Cleaning Expenses	-	-	1,200,000	327
	214,727,169	**59,334**	**114,797,223**	**31,320**

8.7. Mission and Evangelism Expenses

	31st Dec 2025		31st Dec 2024	
	UShs	USD	UShs	USD
Missions Program	75,441,400	20,871	40,210,348	10,971
Ministry Partnership Support	33,477,640	9,261	223,657,155	61,021
Empowerment and Discipleship	36,204,600	10,016	16,374,390	4,467
MIFIK Community Church Support	60,821,885	16,826	64,017,669	17,466
	205,945,525	**56,974**	**344,259,562**	**93,925**

8.8. Sustainability Program Expenses

	31st Dec 2025		31st Dec 2024	
	UShs	USD	UShs	USD
Animal Farming	7,846,400	2,171	3,490,000	952
Crop Farming	6,858,000	1,897	4,108,700	1,121
	14,704,400	**4,068**	**7,598,700**	**2,073**

8.9. Other Comprehensive Income

	31st Dec 2025		31st Dec 2024	
	UShs	USD	UShs	USD
Gain on Exchange	63,101,500	17,457	580,023	158
	63,101,500	**17,457**	**580,023**	**158**

8.10. Cash and Cash Equivalents

	31st Dec 2025		31st Dec 2024	
	UShs	USD	UShs	USD
Absa Bank-UShs	63,490,758	17,564	47,630,527	12,995
Absa Bank-Missions and Development	6,541,849	1,810	7,456,347	2,034
Absa Bank USD	31,949,346	8,839	20,216,566	5,516
Centenary Bank	889,440	246	2,277,940	621
ABSA -CTP	1,224,983	339		
	104,096,376	**28,798**	**77,581,380**	**21,167**

8.11. Receivables and Advances

	31st Dec 2025		31st Dec 2024	
	UShs	USD	UShs	USD
Accountable Advances	4,425,650	1,224	2,260,000	617
Salary Advances	-	-	555,650	152
	4,425,650	**1,224**	**2,815,650**	**768**

8.12. Payables and Accruals

	31st Dec 2025		31st Dec 2024	
	Amount USHs	Amount USD	Amount USHs	Amount USD
Audit Fees Payable	3,500,000	968	3,500,000	955
NSSF Payable	1,743,510	482	2,835,640	774
PAYE Payable	2,732,020	756	1,582,880	432
	7,975,530	**2,206**	**7,918,520**	**2,160**

8.13. Property and Equipment

	Land USHs	Buildings USHs	Motor Vehicle USHs	Machinery & Equipment USHs	Furniture & Fittings USHs	Computers & Accessories USHs	Buildings Work in Progress USHs	Total USHs	USD
Cost									
As at 1st January 2025	84,122,500	992,613,653	99,867,692	5,260,500	2,577,200	3,383,000	103,532,500	1,291,357,045	357,249
Additions	43,000,000	452,239,700	64,442,000	1,840,000	-	-		561,521,700	155,343
As at 31st December 2025	**127,122,500**	**1,444,853,353**	**164,309,692**	**7,100,500**	**2,577,200**	**3,383,000**	**103,532,500**	**1,852,878,745**	**512,591**
Accumulated Depreciation									
As at 1st January 2025	-	33,572,429	65,086,428	2,908,375	1,932,900	3,383,000	-	106,883,132	29,569
Charge for the year		36,121,334	41,077,423	1,775,125	644,300		-	79,618,182	22,026
As at 31st December 2025	**-**	**69,693,763**	**106,163,851**	**4,683,500**	**2,577,200**	**3,383,000**	**-**	**186,501,313**	**51,595**
As at 31st December 2025	**127,122,500**	**1,375,159,590**	**58,145,841**	**2,417,000**	**-**	**-**	**103,532,500**	**1,666,377,432**	**460,996.38**
As at 31st December 2024	84,122,500	959,041,224	34,781,264	2,352,125	644,300	-	103,532,500	1,184,473,913	327,680

8.14. Events after the reporting period

There were no reportable events after the Statement of Financial Position date.