

FRANCIS, MATHIAS & CO CERTIFIED PUBLIC ACCOUNTANTS



COMPANY PROFILE

About us:

Francis, Mathias & Co. a partnership is registered by the registrar of companies and fully recognized by ICPAU as Certified Public Accountants in Uganda.

Who do we work with (clientele)

We work with a wide range of organizations, at local, national and international levels including companies, government agencies-ministries, schools/universities, hospitals, and non-governmental organizations. We are committed to excel and exceed our customers' expectations of all walks of life.

Purpose

Continually improving profitability and sustainable revenue by satisfying new and existing customers through excellent services to and with our customers at an increasing return in order to realize our vision and successfully execute our purpose. We will build the future organization that is consumer driven and customer focused, competent based and capability focused and team oriented.

Vision

We will be the best service provider in Uganda and the world.

Quality Statement

We shall strive to see that we become undisputed quality kings in the regions we operate from.

Our values

- Integrity: Be honest, open and Sincere.

- **Individual initiative:** Take proactive steps to drive performance.
- **Customer values:** Exceed customer expectations and add value to the Customer's businesses.
- **Team Work:** Work with and support colleagues to raise overall performance.
- **People Development:** Raise employee potential through training and development.
- **Mutual Trust & Respect:** Treat each other with respect, dignity and earn trust.
- **Commitment:** Be accountable and do as you say.

What we offer;

The Standard of Excellence in Audit & Advisory Services

Our objective is to be our client's trusted business adviser. By understanding our clients' operations, their industries and the issues they face, we are able to provide them with timely insights on business conditions, and assist them in assessing their financial and operational preparedness.

With a strong network applying our robust audit tools, resources and procedures, our professionals are able to deliver our audit services to the highest standards of independence, professional objectivity and technical excellence.

Francis, Mathias & Co. understands that our clients expect the highest professional standards of their independent auditor. We exceed these high expectations by enhancing our audits with recommendations and advice on issues related to the client's financial performance. Partners frequently introduce specialists who can extend the vast resources of knowledge and experience available to them.

Every client is unique, requiring an audit plan tailored to his particular operations, accounting processes, control environment and financial reporting requirements. Our focus is, therefore, both industry-specific and client-specific.

Francis, Mathias & Co. is one of the accounting firms that have reached a new milestone in commitment to audit quality.

The strong network, whose member perform, have implemented a coordinated quality assurance program, committed to the use of International Standards on Auditing (ISAs), and meet other quality and ethics requirements.

Statutory & International Standard Audits

We perform audits for our clients under both local and International Standards of Auditing. We do this in accordance with the International Audit Approach, thus conforming to the quality requirements of the practice.

Our assurance professionals gather information during the audit to understand fully a client's business, internal controls and risk spectrum. Before making audit decisions, we conduct objective diagnostic tests and analytical reviews. Our methods help enable our clients to meet the growing demand for enhanced disclosure and accountability. We work closely with yet independently from our clients and encourage open communication. The Francis, Mathias & Co. audit goes beyond testing transactions and balances to providing insights that help you better understand your business.

Financial Statement Transformations

Many of our clients find it helpful to have their local financial statements transformed to a familiar format that is in accordance with the accounting principles of their own country. In performing this service, we also provide our clients with additional information and clarification as to the contents of their financial statements.

Financial Reporting

When companies take advantage of domestic and international financial markets to raise capital, it is vital that they adopt their financial reporting systems to the requirements of the regulatory institutions. Capital financing on international markets requires an in-depth knowledge of the regulations of those markets. Our professionals have extensive experience in this area which ensures that we can support our clients in all their ventures.

Financial Due Diligence

Our experienced professionals are well equipped to help reduce the risk of investment by performing due diligence and other agreed procedures for potential investors. We also perform similar reviews on behalf of existing shareholders, creditors, banks, and government agencies.

Review of Accounting Systems and Internal Controls .

We review our clients Accounting Systems and Internal Controls and perform specific procedures designed to provide assurance to our clients that they have achieved their objectives related to:

- Effective and efficient financial controls and system
- Reliable financial reporting
- Compliance with local laws and regulations
- Compliance with internal company policies and procedures

- Adequate protection of company assets against fraud

Our work facilitates the implementation of systems of internal control that help achieve the objectives described above and which result in more efficient and effective financial reporting.

Accounting Advisory Services

Changes in accounting legislation present new challenges.

Our team of professionals is well placed to advise our clients on issues arising from new legislations such as International Financial Reporting Standards (IFRS).

Training

Our professionals understand the value of going beyond just providing client service and actually transferring knowledge. This enables companies to achieve deep and long-lasting improvements in the quality of their financial reporting. This occurs through the day-to-day performance of our services, working alongside our clients' staff and also in formal seminars. The value of our services lies not only in the deliverables we provide but also in the knowledge our clients acquire when working with us.

Computer System Assurance

Through our control assurance services we can help you identify, develop, and test internal control policies and procedures within business process and information technology environments. These services may be provided as part of an internal audit or audit of financial statements, or as individual projects resulting from major organizational changes, implementation of new technologies, or reliance on third-party service providers.

The Standard of Excellence in Enterprise Risk Services

Enterprise Risk Services offers a comprehensive array of services designed to help clients understand business risks, determine acceptable levels of exposure, implement controls, and provide ongoing measurement and monitoring of the risk environment and of compliance.

Enterprise Risk Services practice is a global leader in helping clients to manage risk, whether existing or potential, from the boardroom to the network. We provide a broad array of services that allow clients to better measure manage and control risk to enhance the reliability of systems and processes throughout the enterprise.

Technological innovation, globalization, complex regulation, and increased accountability at the senior management and board levels have all combined to significantly change the landscape of risk management today. Managing risk has become increasingly complex due to the Network Economy and the emerging risks of e-business from online security to customer privacy, the increasing need for knowledge of local legislation and customs, the evolution of trading markets, the nature of pervasive information technologies, higher accountability standards for Boards of Directors and Senior Executives, the unprecedented complexity of the regulatory environment, pressing needs for better risk reporting and more integrated and comprehensive risk management and a shortage of skilled personnel.

In response to these changing conditions, and to continue to help our clients to succeed, we have made major investments in our clients, people, tools, technology, and methodologies to support our practices. As a result, we can provide our clients with solutions from our full range of consulting and assurance services, from assessment to transformation, involving process redesign and technology implementation.

Internal Audit

We provide Internal Audit services through a range of sourcing or co sourcing options. We can help you expand coverage, improve quality, and streamline processes, including costs, by trusting Francis, Mathias & Co a portion, or even all, of your internal audit function. A partnering arrangement can provide you with whatever staff and resource supplementation you need, continuing under your direct leadership. Or, in a full outsourcing arrangement you can choose more of a strategic oversight role while turning the day-to-day functions of internal audit to us.

Data Quality and Integrity

The need for electronic data analysis in financial and operational audits is increasing at a tremendous pace. Often, data analysis affords the opportunity to test vast segments of a given population, analyzing 100% of the total transaction sampling techniques. This provides unparalleled insights into transactions that may be classified as unusual or anomalous.

General Computer Controls Assessment

General Computer Controls are those control activities that are performed as part of the day-to-day operations of the IT function. They encompass the control activities employed by management to ensure the application systems process information consistently and in a controlled manner. As control experts we provide assessment and evaluation services to our attest as part of the external audit process and design, implementation and readiness services to our non audit clients.

Control Assurance

Business Process Controls services include assessing risk and evaluating internal controls in business processes to achieve objectives related to regulatory compliance, efficiency and effectiveness of operations, and/or financial reporting. Assessment activities are risk based and typically include evaluating configured or automated controls, manual monitoring activities, application security, interface controls, and spreadsheet or other end user computing controls.

Enterprise Risk Strategy and Analytics

Establishing or clarifying of risk appetite, risk exposition map building, enterprise organizational structure redesign, workflow and information flow, risk management methods and procedures, management and financial reporting design with regard to risk and financial instruments and closing the books more efficiently and remedying a breakdown in controls over financial reporting.

Revenue Assurance: Increasing Profits

We define revenue assurance to be any activity an organisation does to ensure that processes, practices and procedures maximise revenues. We work with clients to assess design, implement, and operate revenue assurance. We help you develop an on going framework for revenue management that ensures you realize maximum value from your revenue chain. This improves your ability to respond to market changes, increases customer satisfaction and has a positive impact on profitability. Our services include Assessment of existing revenue assurance, Designing revenue assurance framework, implementation of revenue assurance in an organisation and Operating revenue assurance function of an organisation.

Operational Risk Management

We help companies define and implement an integrated approach which involves management, business units and functional areas. It can provide the following benefits: process and data integrity, process flow effectiveness, improved process capacity, detection of fraud, project management, improved supply chain management, improved management of distribution channels, corporate governance and accountability.

Co-Sourcing

A cost-effective business strategy that enables organisations to combine internal and external resources to achieve their unique goals. Unlike conventional outsourcing, it is a flexible and collaborative form of management which builds upon existing strengths and helps the organisation increase its control of key internal functions.

The Standard of Excellence in Tax Services

Francis, Mathias & Co. provides a full range of tax services in Uganda through its Tax & Legal Department which comprises tax specialists having an in-depth knowledge of tax rules and regulations, as well as of the market environment. This enables us to offer an ample array of services for our clients to comply with their tax requirements, while benefiting from current regulations in order to optimize their tax burden.

In today's world of dynamic change, our closely linked teams of industry and tax service specialists monitor key tax and business issues to provide knowledge to clients wherever they do business. We believe we have the expertise in all the areas required in the marketplace including: Tax Compliance, Local Tax Consulting, Transfer Pricing, Customs & Duties, Business Process Outsourcing, Grants & Incentives and Expatriate Tax Services.

Francis, Mathias & Co. has structured our tax practice to serve businesses in all industries and we operate as one client service team throughout the country. Francis, Mathias & Co. works to understand our clients' needs, expectations, businesses, and industries.

Strategic Tax Guidance

We will help you in structuring business transactions so that you maximize after-tax profit. Our tax experts, specialized in different industries, will analyze your business activities, recommend alternatives consistent with business requirements and applicable laws, and they will assist you in the implementation in order to reach optimal results.

Our advice will cover domestic tax aspects in conjunction with international tax aspects related to your business and transactions.

Tax Returns

Our assistance in the preparation of your tax return would primarily include identification of relevant input data based on which the tax return would be prepared, assessment of potential critical issues in the preparation of the tax return drawing from the extensive knowledge of our team and their experience

with the approach of financial authorities to these issues, consideration of the solution adopted by you in terms of a potential modification of the applied solution based on identified results and consideration of investment incentives. The return would be prepared according to the professional standards.

Real Estate Tax Advisory

Our real estate taxation experts understand the specific challenges that developers and owners face and how they vary across the markets. With their first-hand experience in defining the proper real estate tax treatment and implementation of savings opportunities, their services prove invaluable to many of the world's biggest real estate companies. Francis, Mathias & Co. can also advise on taxation aspects of sales and leases of residential and commercial real estate, mortgages and related security arrangements, investment project acquisitions and tax-efficient financing.

Indirect Taxation

In a "connected" economy and globalization of markets, indirect taxes are of a most significant importance to our clients' businesses. We will share with you our in-depth knowledge in Value Added Tax (VAT), Excise and Customs, Environmental Taxes and air passenger duties and help you meet your liabilities in these areas. Our indirect tax specialists can help your business by providing advice and help on any indirect tax matter or problem - often producing savings when none may have seemed possible. Our services cover local compliance, planning and contact with the authorities.

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The Standard of Excellence in Consulting Services

You want to be the best. But maybe you need some help getting there. Consultants from Francis, Mathias & Co. can help you to plan, grow and structure your business to address key issues such as strategy, technology and change management.

With our unique, collaborative approach, we offer not only industry and functional business performance knowledge, but also the insight of others through our consulting alliances.

We work closely with clients to improve business performance, drive shareholder value and create a competitive, sustainable advantage, regardless of where in the world your business takes you.

The Consulting practice at Francis, Mathias & Co. has deep expertise and a broad spectrum of service offerings that enable us to provide high value business advice on a range of issues, from strategy through to implementation.

Deep industry expertise in a number of key market segments in both the private and public sectors ensures that the advice we provide to clients is tailored to that particular sector's needs. Our consultants have valuable expertise gained from experience in Uganda and abroad. Some of the areas that we have wide experience include strategy development, market analysis, organizational design, information systems, operational improvement, performance measurement, project and change management, business transformation, human capital, etc.

Our industry experience, broad capabilities and deep alliances mean we can help you maximize opportunities and avoid unnecessary risk. Our promise is simple. We help clients create more value.

Strategy and Operations

Our strategy and operations practice enables clients to realize the potential of their organizations by helping them to envision future, formulate strategy and implement operations to deliver it. In doing so we address the full range of top management issues, and, by applying our industry specific value driven methods, we provide strategic planning and project launching services that help our clients achieve their goals

We work side by side with our clients' top management to clarify issues, redefine ideas, and solve problems in order to maximize shareholder value. Starting with drivers of shareholder value we are able to identify critical processes, procedures, performance indicators, and activities that would deliver a measurable picture of shareholder value. We can manage for our clients the articulation and the implementation of corporate strategy down to their business units and departments.

Business Outsourcing

Our clients, both large and small, require special services that go beyond the traditional roles of audit, taxation, company secretarial and management consultancy.

Our Business Development Services (BDS) department is a multi faceted operation that is uniquely capable of delivering these services to the same high standards our clients have come to expect in our more typical service areas.

The diversified talents of the team have been used by client for over many years in services as varied as Company Administration, Payroll Management, Outplacement of Temporary Finance and Accounting Personnel.

Finance Transformation

In Financial Transformation Consulting we aim to be the partner of choice for the CFO, advising on Finance strategy, streamlining and strengthening of the operations of the finance function and enabling Finance to be a partner of the business. More than just Finance Management Consulting, we bring together expertise across a broad range of Finance related issues to ensure that all aspects and implications of the CFO's agenda are addressed.

Decision makers demand faster access to key information to support business decisions, requiring a higher level of information that analyses data from all areas of the company, including supply chain processes that are outside the finance organization. To do that, an integrated structure must be developed to acquire and manage the firm's business intelligence. We help the finance function transition from "numbers management" to strategic "decision making" function.

Technology

Successful companies today understand that strategy and technology are closely linked that business performance and competitiveness often depend on the power and speed of information technology. Our consultants advise clients on using information technology to provide business economics and reporting accuracy, manage risk, and create shareholder value. We integrate data warehouses assist in management of data exchange and provide capabilities for process management, reporting and decision making.

Francis, Mathias & Co. has developed its own methodology based on best practices and many similar projects that we have run.

Human Capital

Our consultants identify, manage, and solve the people issues that enable businesses to perform above their potential, with expertise in HR strategy, change leadership, HR transformation, high performance cultures, and rewards. Our expertise covers key areas such as HR audit, organizational design, roles and responsibilities, motivation, incentives, and compensation, learning and development. Our work methodologies stem from precise understanding of corporate strategy, identifying its effect on individuals and their performance and reorganizing the HR function to better prepare the human base for achieving the goals set by the strategy.

The Standard of Excellence in Business Development Services

Many of our clients, large and small, require special services that go beyond the traditional roles of audit, taxation, financial advisory and consultancy. Our Business Development Services (BDS) department is a multi-faceted group that is uniquely capable of delivering these services to the same high standards our clients have come to expect from us. Our services including Finance and administration, etc.

What makes these services unique may be the nature of the work or the need for a combination in one simple, easy to use service with a single point of contact within the firm. The diversified talents of the BDS team have been used by clients for many years in services as varied as Company Administration, Payroll Management, and Human Resource outplacement, stewardship of client funds and administration of negotiable debt instruments. Our clients range from some of the largest enterprises in the region, to small, owner-managed start-ups requiring a friendly professional to help them through the difficulties of growing their business.

Many of our clients enjoy the entrepreneurial independence they have as an owner-managed business. Others want to develop their businesses into large public companies. What they have in common is a partner in Francis, Mathias & Co who focuses on their goals and helps them achieve those goals.

The owner-managed business is typically characterized by a small management team, often with no direct finance expertise and by an owner with intense pressures on his or her time. No individual can inspire, steer and control every aspect of a business, and that is where our focused business development service can help.

Finance & Administration

Running a successful business does not mean you should be caught up in the daily administration that contributes to its efficiency. Many clients entrust us with their financial administrative functions, so that they can focus their expertise to maximize profitability. We can act as your financial manager or provide back-up support the existing financial accounting functions on a temporary or long-term basis. Our services include, but are not limited to, budget preparation and review, cash flow forecasts, investment advice, general accounting, financial management reports, and preparing Income Tax, VAT and payroll returns. Our BDS department can be an effective part of your team. We can act as your Financial Manager or provide back-up support to existing financial accounting functions on a temporary or long-term basis.

Payroll administration

Our payroll service is a single-step solution that can limit your payroll work to simply submission of the monthly input data and payroll funds to us. Our work commonly includes preparation of payroll, pay-

slips and payroll reports, preparation of remittances, issuing payroll cheques and bank transfer instructions, designing tax efficient remuneration packages and filing year-end returns with the authorities.

We currently manage payroll processing for some local organizations and are familiar with a wide range of precise reporting and time deadline requirements. These clients especially value the confidentiality and efficiency of our payroll service and have demonstrated this by entrusting us with the management of payrolls for hundreds of staff, from top management to low cadre personnel every month. Using one of the most advanced and flexible yet secure computer payroll systems available today, our payrolls service is designed to be a single-step saluting that can limit your payroll work to submission of the monthly input data and the payroll funds to us. We then do the rest.

Solvency & business reviews

Banks, holding companies or other interested parties often ask for independent and objective solvency investigations and business reviews when it appears a financial crisis may be imminent. Francis, Mathias & Co. can assess future profitability and cash requirements and make recommendations, perform viability studies on the future operations and provide management reviews to improve operating performance.

Liquidations

We can formally wind up a company to repay creditors and shareholders. We find out what the company's assets and liabilities are, continue trading temporarily if it is beneficial to winding up, and make arrangements for the realization of assets and payment of creditors and shareholders. Our services include reorganization and capital restructuring, business reviews, credit control and debt recovery advice, liquidity investigations, employee redundancy and voluntary and court Liquidations.

Outplacement of Temporary Finance and Accounting Personnel

We provide you with temporary, highly skilled and experienced external associates to carry out accounting and finance assignments. We second associates to some of the largest corporations, to carry out a spectrum of tasks from the most complex to routine finance and accounting work.

Partner's Experience

Mathias Nyombi(Mr)

CPA (U), ACCA (UK), B.Stat (MUK)

Worked on different Audit engagements with Johnson & Co. Worked as Finance manager in Mavid Pharmaceuticals Ltd before moving on to Francis, Mathias & Co. He has also worked in different Portfolios as Senior Auditor, Senior Accountant, Cost Accountant, Information Systems Accountant, Settlement Supervisor and Sales Statistician in different companies. This has greatly exposed him to the different challenges in the different industries and equipped him with the necessary skills to handle assignments of varying nature and size.

Francis Katende (Mr)

IIA(UK), ACCA (UK) ,CPA (U) , BCOM (MUK)

Francis is currently working with the Ministry of Finance as a Senior Internal Auditor. He has been working in this institution for over 7 years. He is greatly equipped with Internal and External Audit skills in various types of environments.

Most significantly we have done work for:

- Federation of Uganda Football Associations (FUFA)
- Health Careers of America, Inc
- Kampala City Council (Kampala Intergrated Environmental Planning and Management Project)
- Comtel Intergrators Africa
- Cyber School
- Tesco International U Ltd
- Lake Victoria Local Authorities Cooperation (LVRLAC)
- Half Price and Good Price Supermarkets
- Enscon U Ltd
- Humantarian Care Uganda
- Healthlink Diagnostic Center
- Norvik Pharmacy Ltd
- BCR General Ltd.
- Coca Cola Fort Portal Branch
- Friends Consult Ltd
- Makerere University Business School
- Senta Enterprises Ltd
- Ntinda View College
- Kamwokya Christian Caring Community
- Alpha Builders and Contractors U Ltd
- Matrix Establishments U Ltd
- Kisakye Stationers
- Rohi Services Ltd
- Elyon Procurement Services Ltd
- Adonai Fumigation Ltd
- Nisi Technologies Ltd
- New Kisugu Enterprenuers Ltd
- Alpha Global 21st Joint Venture
- International Hospital Kampala (IHK)
- Lucky U Recycling Technique Ltd
- Katch Me Bar and Restaurant
- Kampala District Farmers Association
- Bampsc Services Ltd

- Kaki Investments Ltd

Bankers:

All our business is transacted through:

Barclays Bank of Uganda Ltd
IPS Building
Parliamentary Avenue
Kampala
Uganda

Location:

Our location is:

Francis, Mathias & Co.
Certified Public Accountants
Ambassador House
Entrance B Suite BSF05
Plot 56-60
Kampala Road
P.O. Box 71329,
Kampala
0312107978

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Excellence Standards

- Audit and Advisory
 - S and I Standard audits
 - Financial Statements Transformation
 - Financial Reporting
- Enterprise Risk Services
- Tax Services
- Consulting Services
- Business Development Services