

## INTRODUCTION

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## **1.0 INTRODUCTION**

LEV Associates Certified Public Accountant was established in 2019 as in extension of KAL Associates- Certified Public Accountants which was incorporated in 2006. However, LEV Associates was incorporated by URSB in 2021, Vide Certificate Reference No.80020003366171 **and also registered with** Uganda Revenue Authority TIN:1002235406.

The Firm is duly registered with ICPAU, Uganda Revenue Authority for Tax Accountancy, the Registrar of Cooperative Unions.

LEV Associates, provides multiple technical services in the areas of financial accountancy, auditing (internal, statutory, forensic and fraud investigations), performance audit, tax accountancy, business valuation, Fund Management and general management consultancy/ advisory services to a wide spectrum of clients both in Public and Private Sectors.

### **Vision**

To be a leading ethical professional accounting Firm with International affiliation aligned to provide vast quality technical services with core values of a strong culture of retention specialized human capital and the use of up-dated technology for sustainable efficient service delivery to our clients.

### **Mission**

To provide a wide range of personalized and institutional led professional technical services with our motto of providing more than a service where a client's satisfaction is our pleasure.

### **Philosophy**

"Provide Efficient and Effective Service Delivery under a dynamic business operating environment"

## **2.0 PHYSICAL ADDRESS**

LEV Associates, Certified Public Accountants  
Makerere Kavule Flats, Opposite Tosha Fuel Station, Wandegeya – Bwaise  
Bombo Road, 2<sup>nd</sup> Floor, Box 35619,  
Kampala. Tel:+256-752/772/482559

### 3.0 HUMAN RESOURCES

LEV Associates has qualified experienced professional staff with diverse practical skills. Our staff comprises of full-time staff and part-time associate staff, technical and administrative personnel as detailed below:

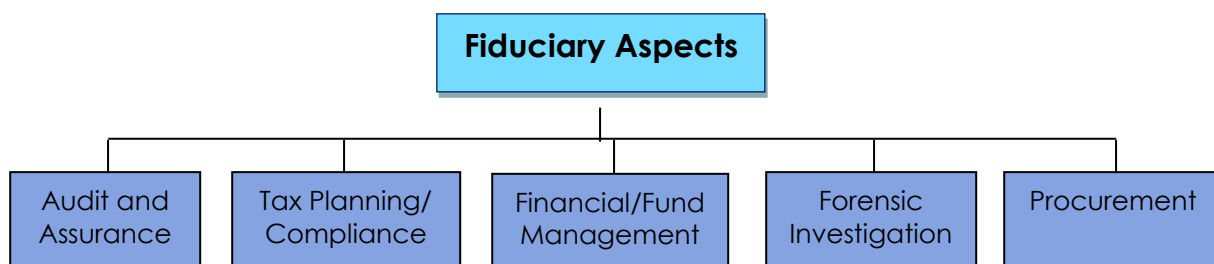
Staff	Membership	Full-time	Part-time	Total
Partner	CPA(K) and CPA(U)	1	0	1
Managers	CPA(K) and CPA(U)	1	1	2
Supervisors	CPA(U)	2	0	2
Supervisors	CPA(U) Finalist	1	0	1
Auditors	CPA(U) Level 3	2	0	2
Administrator	MBA	1	0	1
Audit Assistants		4	0	4
Consultants (external)	CPA(U)	-	3	3
<b>Total</b>		<b>12</b>	<b>4</b>	<b>16</b>

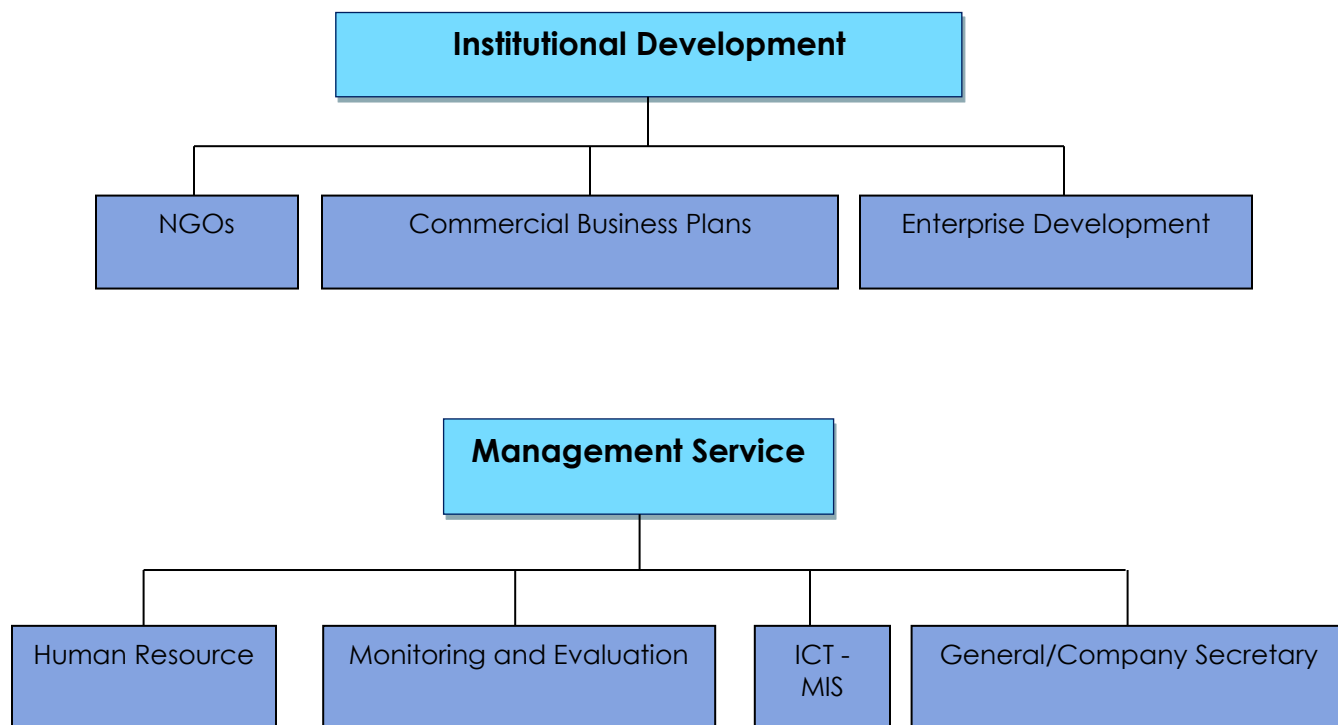
### 4.0 MULTIPLE PROFESSIONAL TECHNICAL SKILLS

**LEV Associates** is a syndicate of multiple skills. We have good established technical team leaders in the various specialized professionals but with experiences and skills covering the core Fiduciary Aspects, Management, Entrepreneurship and Economic Analysis.

We able to provide proficient synchronised professional services at various levels in financial and performance Audits, accountancy, forensic and investigations audits, tax planning, institutional governance advisory services, business and administrative management services

The diversity of our Professional services is indicated graphical below:





LEV Associates currently has one Partner but qualified experienced technical support staff which would be summarized as a wealth of professional expertise, experience and skill towards delivering exceptional and transparent accountancy, financial management and financial/accounting information systems.

## **5.0 COMPETENCE AND RELATIONSHIP WITH REGULATORY BODIES**

LEV Associates is proud to have achieved a mileage of associating with professional and regulatory bodies and leading organizations. As a partial manifestation of the firms' competence, we are an accredited, registered and approved firm sanctioned to conduct statutory audits and provide financial advisory services by reputable organizations which are;

LEV Associates is accredited by the institute of certified Public Accountants of Uganda which is also a member of East, Central and Southern Africa Federation of Accountants (ECSAFA).

The firm was among the list of firms recognized by the Bank of Uganda to undertake professional work in the financial services industry

The firm is among the list of firms recognized by the office of the Auditor General of Uganda to perform a number of retreat assignments on his behalf.

The firm is registered with the Ministry of Tourism, Trade & Industry/Department of Co-operative Development to carry out audit services of Micro Finance institutions and SACCOS.

The firm is also registered with the Public Procurement and Disposal of Public Assets Authority (PPDA) as a reliable accountancy services provider.

## **6.0 THE SCOPE OF SERVICES PROVIDED BY THE FIRM**

We provide a full range of accounting, audit and management consultancy services. We also offer other innovative services tailored to meet the specific needs of our clients. These include:

- Financial Accountancy
- Tax Planning and Accountancy
- Auditing (external and internal) – Financial and Performance
- Financial Reviews and Investigations/Forensic Audits.
- Training of Board Audit committees
- Institutional Development Services such as Strategic Plans
- Feasibility studies, Business plans/project proposals
- Organization Assessments and health checks
- Human Resource Planning and Management Services
- Investment Advisory Services, Business Strategy and planning
- Monitoring and evaluation

### **6.1 Accountancy**

Our service deliverance under accountancy includes;

- Setting up of Financial Management systems.
- Diagnosing of existing accounting systems.
- Providing guidance and consultancy to our clients regarding appropriate book keeping policies and general compliance to national regulations, International Financial Reporting Standards and the income tax Act and
- Preparation of financial statements.

## **6.2 General Auditing**

### **6.2.1 External/ Statutory Audits**

While offering external auditing services we ensure to comply with International Standards on Auditing based on best practices.

- Verification of the correctness of books of account and reliability of financial reports. We examine source documents in search for evidence to substantiate the records.
- Provision of advice to clients on the reliability and adequacy of internal controls.

### **6.2.2 Internal Audit and Reviews**

In order to enhance independence and objectivity, client organizations have continuously outsourced the internal audit function to us as a trusted partner in delivering audit functions. The internal audit services we provide entail examining and evaluating the organization's risk management processes and systems of control and to make recommendations for the achievement of company objectives. Our Internal audit and review approach involves;

- Examination and evaluation of financial and operating information within the organization
- Review and advice on the development of key organizational systems and the implementation of major change.
- Review of compliance with external laws and regulations and internal policies and procedures
- Review of the economy, efficiency and effectiveness of operations

## **6.3 Tax Planning and Accountancy**

### **6.3.1 Tax Planning**

Upon request or on a retainer basis, our clients can benefit from our tax planning expertise to enable them optimise returns on their business activities and minimise their tax exposure through our tax planning and compliance advisory services. We also maintain tax records, ensure compliance with income tax laws and liaise with the relevant tax authorities on behalf of the client.

### **6.3.2 Tax Accountancy/ Computations and Reviews**

There is a need for the client to identify and exploit the tax law provisions that are of financial benefit. Disputes often arise between the client and the tax authorities regarding the right tax charge and the timing of payment of the tax and/or submission of tax returns. Tax computation services are available for clients upon request.

## **6.4 Financial Reviews and Investigations**

### **6.4.1 Financial Reviews**

This professional service has three main components:

**1. Due diligence assessments:**

Our client's needs often include investing, divesting, or purchasing in business and divesting shares in a company. Such decisions require reliable professional information on the value of the business or shares in question.

We provide this information which creates a basis for negotiating the business deal in question. We have a team of financial experts on call that undertake these assignments on behalf of our clients.

**2. Value for money and Programme evaluations:**

When ensuring value for money for project accomplishment; we assess whether the funds provided have been properly utilised (**efficiency**), whether the objectives have been realised (**effectiveness**) and how frugally the funds have been utilised (**economy**).

We provide expertise to undertake these financial reviews for public sector programmes and Non-Governmental Organisations.

**3. Investigations**

Clients are often faced with the need to get assurance that financial resources deployed for an activity or managed by their agents have not been utilised for the intended purpose or professionally managed in line with set rules and regulations. The practice undertakes financial investigations on behalf of clients to establish this assurance or otherwise.

## **6.5 Investment Advisory Services**

We have mobilised internal capacity and also have on call expertise to provide versatile solutions in treasury and investment management. We have the capacity of composing investment portfolios and working with offshore investment companies/banks.

Our resource team has built up financial models for various clients to enable them plan their business and cash management.

## **6.6 Financial Administration**

This service package affords clients the flexibility to run successful businesses with a mean lean human resource team. We act as your financial manager or provide back-up to existing financial accounting functions.

This service package includes:

- Advice on setting up, registration and incorporation of businesses
- Budgeting and budget reviews
- Cash flow forecast preparation and review
- Company health checks
- Diagnostic and Feasibility studies
- General accounting, records management and reporting.
- Investment advice
- Management consultancy

## **6.7 Agribusiness Management and Agricultural Research Audit**

As we provide Agricultural Productivity Enhancement and Commercialization services; we ensure to provide support in development of value chain mapping action plans of the selected commodities. Our value chain mapping usually includes analysis of the value chains from the point of inception to a consumer and identifying opportunities and constraints for value addition.

Our analysis always involves consultation with chain actors, supporters and stakeholders along with support of the legal, regulatory and policy environment. Our approach to such assignments in a mapping exercise is structured such that it ends in a workshop with chain actors, supporters and stakeholders that will develop action plans to address constraints and enhance the available opportunities in the value chain.

We also support value chain actors in implementing their action plans using innovative approaches particularly through commercialization of elements which includes; providing support to crops with market demand, producing to market determined specification, rural commerce, marketing, and agribusiness development for the selected commodities.

We support in the production and standardization of training materials. Our agribusiness service to clients involves re-orientation of research and extension in order to complement traditional production, oriented approaches with commercially oriented activities responding to market requirements, producer expressed needs, and responding to other value chain actors' business concerns.



We are a trusted partner with management of matching grants, an element in project management that has proven to be highly problematic. Similarly, we have enough experts in auditing Agricultural research activities right from grant receipts to the field activities and laboratory accomplishments by the scientists or technicians as may be the case so as to establish value for money and accountability to the stake holders, as well as undertaking development evaluations and assessing organizational performance.

## **6.8 Human Resource Planning and Management Services**

LEV Associates Human Resource Consulting services provide expert assistance with personnel practices, systems, controls and evaluations.

The key of services in Human Resource and Management include;

- Advice in computerisation of employee records
- Career development and growth
- Development of job descriptions and specifications
- Development of staff appraisal and job evaluation systems
- Development of training needs through staff training needs assessment
  
- Executive staff recruitment
- Job Classification and Grading
- Manpower planning and
- Manpower Profiling
- Personnel/payroll systems.
- Provision of vote authentic ICT systems to curb rigging
- Reviews of personnel practices and procedures.
- Reward/Remuneration Structuring
- Staff restructuring
- Training of trainers

## **6.9 Computerization**

Information and Communications Technology (**ICT**) is a sector we have embraced at the forefront of our firm and also for our clients. ICT offers important techniques for improvement of office productivity and automation. We recognize ICT as a specialist area in which we offer services such as;

- Feasibility and application studies
- Reviews of effectiveness of existing installations
- Specification of software and hardware requirements
- Implementation of computer systems
- Provision of hardware and technical back up service and provision of software.
- Development of data processing and office automation strategies
- Computerisation of accounts and accounting systems.

We provide support to our clients for installation of accounting software which involves advising the client on which software will work best for their accounting system; we also carry out installation and training of users so as to build their capacity to move from manual systems to automated systems.

As we do this, we do not only support clients in computerising the General Ledger but ensure to provide support on the practicability of the periphery accounting areas to minimise duplication of effort while at the same time introducing controls in and around the computer.

## **6.10 General/Company Secretariat**

LEV Associates acts on behalf of the client organization to general/ company secretariat services. These services are encompassed in the provision of services such as;

- Formation and incorporation of companies: Memorandum and Articles of Association
- Financial management coaching
- Applications for various licenses and permits required by various relevant authorities i.e. URA, and KCCA.
- Share allotments and transfers
- Filling annual returns and changes in directorships
- Taking minutes at shareholders and Board of Directors meetings
- Maintaining the requisite statutory records
- Guiding the board and management on statutory and regulatory requirements

### **6.11 Fraud Investigations and Forensic Accounting**

This one of our Core areas that is specialist in nature as it requires detailed knowledge of fraud investigation techniques and the legal framework, done to derive evidence that can be used in a court of law or legal proceeding.

We carry out Forensic Accounting and investigation Audits to establish whether fraud has taken place in Company records and books.

Our integration of accounting, auditing and investigative skills yields the specialty in Forensic Accounting where we study and interpretation of accounting evidence. We normally apply technical accounting methods for tracking and collection of forensic evidence for investigation and prosecution of criminal acts such as embezzlement or fraud.

With thorough examination of documents and the interviewing of people by our team to extract evidence, coupled with the company financial records as an investigative measure usually derive evidence suitable for use in litigation.

### **6.12 Risk Assessment and Management**

LEV Associates has the experience and the staff to assess organizational risks, ranking them accordingly to the points of probability of occurrence. Like-wise the firm is able to provide the remedies for the subsequent risks.

### **6.13 Business Strategy and Planning**

At an affordable fee, LEV Associates has competent staff to derive a realistic business strategy arising from firm's swot analysis.

### **6.14 Training of the Board Audit Committees.**

LEV Associates has developed a proven professional template for training of the Audit Committee members, subsequently making them more efficient and effective in their pivotal role in the various organizations.

6.15 We have carried out several assignments over the years.

Some of the recent assignments executed by CPA Malinzi Levi as the Team Leader/ engagement Partner are as below:

Extract of the Customer List and the assignments Executed

<b>No.</b>	<b>Customer</b>	<b>Services</b>
1	Nile Surgical Limited	Audit services
2	Nile Agro Industries Ltd	Audit services
3	Mayuge Sugar Industries Ltd	Forensic Audit
4	Eagle Oil (U) Ltd	Audit services
5	EASSI	Forensic Audit
6	ETG Export Trading Co.	Forensic Audit
7	Good People International	Accountancy & Audit services
8	Total Service Station- Zana	Forensic Audit
9	Alinyikira Eco Investments Ltd	Audit services
10	Arcadia Advocates	Audit and Tax services
11	Blue Wave	Audit and Tax services
12	Blue Wave Beverages (U) Ltd	Audit and Tax services
13	Bulls Investment Club	Audit services
14	Bulls Portfolio Ltd	Audit services
15	Bwino Africa Adventure Ltd	Audit and Tax services
16	Comfoam (U) Ltd	Forensic Audit
17	Clay Mission Ltd	Accountancy & Audit services
18	Desire Beauty Products	Audit and Tax services
19	Naigaga Holding Co.-SMC Ltd	Accountancy & Audit services
20	International Family Support Centre	Accountancy & Audit services
21	Internet for Humanity	Accountancy & Audit services
22	Shree Sthanakvasi Jain Sangh	Accountancy & Audit services
23	Trio Consultants Ltd	Accountancy, Audit and Tax services
24	KAYI International	Accountancy, Audit and Tax services
25	Minerals Ltd	Accountancy & Audit services
26	PALM Castles-SMC Ltd	Accountancy & Audit services
27	Prevace Supplies (U) Ltd	Accountancy & Audit services
28	Quiz Malie (U) Ltd	Accountancy & Audit services
29	Regency Wealth Mgt	Accountancy & Audit services
30	Xanadu Holdings Ltd	Audit and Tax services
31	St.Joseph S.S.S Kakindu	Governance & Management Advisory
32	Trinity Junior School- Kamuli	Accountancy, Audit and Tax services
33	Hilton Junior School	Accountancy, Audit and Tax services
34	Lugoba High School	Accountancy, Audit and Tax services
35	Bright School	Accountancy, Audit and Tax services
36	Njeru Parents Primary School	Accountancy, Audit and Tax services
37	Buloba Royal College	Governance & Management Advisory
38	Kamuli Progressive School	Accountancy, Audit and Tax services

## **BRIEF CVS FOR KEY STAFF**

### **1) CPA LEVI MALINZI**

He is the Managing Partner and an accomplished practicing accountant in the day to day operations of LEV Associates.

He is In-Charge of the overall supervision and handle most of the statutory audits and Forensic and Investigation Audits. Levi is 53 years, and a Certified Public Accountant of Kenya and Uganda, a Full Member of the Institute of Certified Public Accountants of Uganda, a Full Member of the Institute of Certified Public Accountants of Kenya.

Has Post-Graduate Diploma in Project Planning and Management, Masters in Management Science in Project Planning and Management of Uganda Management Institute. Also has B.Com Accounting Degree of Makerere University Kampala.

He has diversified skills and experiences in accounting, tax, audit, financial forensic investigations, institutional development, governance, performance management, business restructuring and administration for better performance and business sustainability of clients.

He has good exposure in working with multidisciplinary institutions in both Private and Public Sectors for commercial and non-commercial organizations.

Has more than 24 years of practical professional experiences in the areas described above. Other specific areas of expertise and focus include preparation of entity's manuals of authority (operations manual/policies), preparation of Business plans/ Strategic plans, Project management, Strategic management processes, staff recruitments and trainings, Business Stakeholders management, risk management, performance and management audits.

Before joining the consultancy service sector in 2013, CPA Malinzi Levi served in various Governance and Senior Management positions in both Government and the Private Sectors as briefly outlined below but specifically worked as:

- a. Managing Director and Board Secretary of Uganda Printing and Publishing Corporation,
- b. Finance Manager of Uganda Printing and Publishing Corporation,
- c. Board Member of Kitante Medical Centre, and the Committee Chairman for the Finance and Administrative Committee
- d. Head of the Operations Finance and Administration of UWESO,
- e. Project Accountant/ Administrator of Regional Centre for Quality of Health Care, Institute of Public Health of Makerere University, and
- f. Finance Manager of Heifer Project International.

## **2) CPA SSEKITTO VINCENT**

**A Certified Public Accountant** of Kenya and Uganda, with over twenty years experience in Accounting, Financial Management, and Auditing. Acquired skills in designing, implementing, monitoring and evaluating financial systems.

### **Finance Manager - Pearl Engineering Company Limited**

#### **Duties and responsibilities:**

Provide Financial Support Services and approve payments, Manage Business Performance and generate Financial Reports, Cost Control and Management of Business Process Standards, Prepare company Budget and periodic financial statements, Safeguard company Assets and update the Assets register, Monitoring and Evaluation of Budget Performance, Value for Money analysis on all Projects. Develop and maintain long term Information Management and Technology Strategies.

Manage the Finance and Accounting functions of the Hospital. Develop and maintain effective internal controls and ensure effective inventory management. Prepare annual Budgets based on the approved Hospital Strategic Plan. Maintain proper books of accounts and prepare management accounts, variance reports for management and the Board. Manage the invoicing, credit control and debt collection functions of the company. Liaise with external Auditors and managing the annual audit process. Monitor expenses and income and ensure that they are within the approved budgets. Establish systems for cash flow

management to ensure availability of adequate working capital. Ensure timely and accurate preparation of monthly and annual Hospital Financial statements Guiding Management in making Investment decisions.

#### **Financial Accountant - Kampala Pharmaceuticals Industries (1996) Ltd**

##### **Duties and responsibilities:**

Supervising Accounts staff and coordinating departmental activities, Ensure that the General ledger is accurately and timely posted and balanced, Processing and checking all payments in accordance with the Company's policies, Ensure that monthly statutory submissions are timely and accurately done, Preparing budgets and budgetary control reports, Preparing Financial Statements and attending to External Auditors, Ensure that the daily Bank and cash control reconciliations are performed, Assist the Chief Finance Officer in the routine administration of the Finance department.

#### **Audit Manager – Post Bank**

##### **Duties and responsibilities:**

Evaluate the adequacy and effectiveness of Internal Control System

Planning, Directing and coordinating audit assignments in the Bank

Reporting audit findings and making recommendations, Directing the activities of the Audit staff, Assist management in the prevention and detection of fraud, Conducting reviews of various activities and carrying out investigations

#### **Audit Senior M/S George Ziwa & Co. Certified Accountants**

##### **Duties and responsibilities:**

Drafting detailed audit programmes. Planning, Directing and coordinating audit assignments of various entities. Preparing management letters.

Setting up a Tax division in the firm and helping clients, especially small enterprises, to settle their tax obligations with Uganda Revenue authority.

**Internal Auditor -Diamond Trust Bank**

Made recommendation to remove the bank from second floor of the building where it was operating from; to street level so that it could favorably compete with other banks. The bank's profits increased by 15% in the following year.

Detected a fraud whereby staff were colluding with customers to have their accounts credited with unbanked money.

**3) CPA MOSES BYANGUYE.**

**He** is a certified Public Accountant (CPA) Uganda; He has accumulated 10 years of professional experience in auditing; accounting; consultancy; tax and financial management in diverse sectors such as public, private and non-governmental organizations. His exposure in different sectors makes him confident of handling all financial challenges. He has held various functions including heading finance departments, bank branch manager, and audit manager in two leading international audit firms