

SAIDIA
ANNUAL REPORT
AND ACCOUNTS
31 DECEMBER 2010

WACHIRA N ASSOCIATES

SAIDIA
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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SAIDIA
OFFICE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

PLACE OF BUSINESS
Samburu District

REGISTERED OFFICE
Buttsons Complex
Laikipia Road
P.O. Box 741 – 10400
NANYUKI
Kenya

COMMITTEE MEMBERS

Mores Loopapit
Charles Leshore
Jane Kiama/Daniel Lesamaja
Sammy Lenanyukie
Tara Fitzgerald
Dr Kate Macintyre
Peter Lemoosa
Mohamed Lochgan
Maryanne Fitzgerald
Timothy Lemargeroi
Vincent Loh
Simeon Lesirima – Ex-officio
Mary Lengewa
Francesca Wambui Lentukunye
Meredith Preston
Sylvana Ndarama
Ivo Philipps

- Chairman
- Vice-Chairman
- Acting Directors
- Treasurer
- Secretary
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member

AUDITORS
Wachira N Associates
C/o P.O. Box 60 - 10100
NYERI
Kenya

BANKERS
Standard Chartered Bank
P.O. Box 150 - 10400
NANYUKI
Kenya

REPORT OF INDEPENDENT AUDITORS TO THE COMMITTEE
MEMBERS OF SAIDIA

We have audited the accounts on pages 3 to 8 which have been prepared on the basis of the accounting policies set out on page 5. We obtained all the information and explanations which we considered necessary for our audit.

RESPECTIVE RESPONSIBILITIES OF THE COMMITTEE MEMBERS AND THE
INDEPENDENT AUDITORS

The committee members are responsible for the preparation of accounts which give a true and fair view of the organization's state of affairs and its operating results. Our responsibility is to express an independent opinion on the accounts based on our audit and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with generally accepted auditing standards. We planned and performed our audit so as to obtain a reasonable assurance that the accounts are free from material misstatement. An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of significant estimates and judgements made by the organization in the preparation of the accounts and whether the accounting policies are appropriate in the circumstances, consistently applied and adequately disclosed.

OPINION

In our opinion, proper books of account have been kept and the accounts, which are in agreement therewith, give a true and fair view of the state of the financial affairs of the organization at 31 December 2010 and of the deficit and cash flows for the year then ended.



WACHIRA N ASSOCIATES

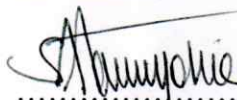
Nairobi

2nd August 2011

SAIDIA
BALANCE SHEET
AS AT 31 DECEMBER 2010

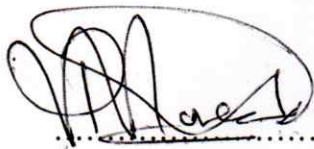
| | Note | 2010 Kshs | 2009 Kshs |
|--------------------------|--------|-------------------|-------------------|
| FIXED ASSETS | 1(b)&2 | 7,856,294 | 9,767,487 |
| CURRENT ASSETS | | | |
| Debtors and prepayments | 3 | 2,098,346 | 418,346 |
| Cash at bank | | <u>5,065,110</u> | <u>6,342,430</u> |
| | | <u>7,163,456</u> | <u>6,760,776</u> |
| CURRENT LIABILITIES | | | |
| Creditors | | <u>335,680</u> | <u>495,721</u> |
| NET CURRENT ASSETS | | <u>6,827,776</u> | <u>6,265,055</u> |
| | | <u>14,684,070</u> | <u>16,032,542</u> |
| CAPITAL AND FUND ACCOUNT | | | |
| Capital account | 5 | 69,626 | 69,626 |
| Fund account | 6 | <u>14,614,444</u> | <u>15,962,916</u> |
| | | <u>14,684,070</u> | <u>16,032,542</u> |

The accounts were approved by the Committee Members on 14th Dec 2011 and signed on its behalf by:



LENANYOKIE SAMMY)

) Committee Members



DR MUREK LOOLPATI

SAIDIA
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010

| | Note | 2010 Kshs | 2009 Kshs |
|---|------|--------------------|------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net (deficit)/surplus for the year | | (1,348,472) | 2,448,796 |
| Adjustment for: | | | |
| Profit on sale of motor vehicle | | (656,000) | - |
| Depreciation | | <u>887,193</u> | <u>1,293,139</u> |
| Operating (deficit)/surplus before working capital changes | | (1,117,279) | 3,741,935 |
| Increase in debtors | | (1,680,000) | - |
| Decrease in creditors | | <u>(160,041)</u> | <u>(178,650)</u> |
| Net cash (absorbed by)/ generated from operating activities | | <u>(2,957,320)</u> | <u>3,563,285</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of fixed assets | | - | (34,000) |
| Proceeds from sale of motor vehicle | | <u>1,680,000</u> | <u>-</u> |
| Net cash flows from investing activities | | <u>1,680,000</u> | <u>(34,000)</u> |
| Net decrease/increase in cash and cash equivalents | | (1,277,320) | 3,529,285 |
| Cash and cash equivalents at the beginning of the year | | <u>6,342,430</u> | <u>2,813,145</u> |
| Cash and cash equivalents at the end of the year | 4 | <u>5,065,110</u> | <u>6,342,430</u> |

SAIDIA
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1. SIGNIFICANT ACCOUNTING POLICIES

- a) Basis of accounting
The accounts are prepared on the historical cost basis of accounting modified by the revaluation of certain assets.
- b) Fixed assets and depreciation
Fixed assets are stated at cost or valuation, less accumulated depreciation.

Depreciation is calculated on reducing balance basis, at annual rates estimated to write off carrying values of the assets over their expected useful lives.

The annual depreciation rates in use are:

| | |
|--------------------------|-----|
| Clinics and staff houses | 5% |
| Furniture and equipment | 10% |
| Motor vehicles | 20% |

- c) Grants and donations
Grants and donations are accounted for on cash basis and taken into account in the period they are received.

2. FIXED ASSETS

| | Clinics and staff houses Kshs | Furniture and equipment Kshs | Motor vehicles Kshs | Total Kshs |
|--------------------------|--|---------------------------------------|---------------------------|-------------------|
| COST OR VALUATION | | | | |
| At 1 January 2010 | 7,512,605 | 5,639,416 | 6,170,766 | 19,322,787 |
| Disposal | - | - | (2,000,000) | (2,000,000) |
| At 31 December 2010 | <u>7,512,605</u> | <u>5,639,416</u> | <u>4,170,766</u> | <u>17,322,787</u> |
| DEPRECIATION | | | | |
| At 1 January 2010 | 3,153,355 | 3,563,315 | 2,838,630 | 9,555,300 |
| Charge for the year | 217,962 | 207,608 | 461,623 | 887,193 |
| Disposal | - | - | (976,000) | (976,000) |
| At 31 December 2010 | <u>3,371,317</u> | <u>3,770,923</u> | <u>2,324,253</u> | <u>9,466,493</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2010 | <u>4,141,288</u> | <u>1,868,493</u> | <u>1,846,513</u> | <u>7,856,294</u> |
| At 31 December 2009 | <u>4,359,250</u> | <u>2,076,101</u> | <u>3,332,136</u> | <u>9,767,487</u> |

SAIDIA
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2010

FIXED ASSETS (Continued)

At 31 December 1990, the Committee revalued all assets except for a few items of furniture and equipment, on the basis of estimated replacement cost.

Assets donated to SAIDIA are shown at values attributed by the Committee.

The following assets are fully depreciated.

| | <u>Cost/Valuation</u> | |
|-------------------------|-----------------------|----------------|
| | 2010 Kshs | 2009 Kshs |
| Motor vehicles | 80,000 | 80,000 |
| Furniture and equipment | <u>80,000</u> | <u>80,000</u> |
| | <u>160,000</u> | <u>160,000</u> |

3. DEBTORS AND PREPAYMENTS

| | 2010 Kshs | 2009 Kshs |
|-----------------------|------------------|----------------|
| Sadiki garage | 400,000 | 400,000 |
| Mohamed Lochigan | 18,346 | 18,346 |
| SAIDIA safari account | <u>1,680,000</u> | <u>-</u> |
| | <u>2,098,346</u> | <u>418,346</u> |

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statement comprise the following balance sheet figures.

| | 2010 Kshs | 2009 Kshs |
|---|------------------|------------------|
| Bank balances and cash (including short term deposits) | <u>5,065,110</u> | <u>6,342,430</u> |

SAIDIA
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2010

5. CAPITAL ACCOUNT

| | <u>Clinics and staff houses</u> | |
|---|---------------------------------|------------------------|
| | 2010 Kshs | 2009 Kshs |
| At 1 January 2010 and At 31 December 2010 | 69,626 <u>=====</u> | 69,626 <u>=====</u> |

6. FUND ACCOUNT

| | 2010 Kshs | 2009 Kshs |
|--------------------------------|-----------------------------------|-----------------------------------|
| At 1 January 2010 | 15,962,916 | 13,514,120 |
| (Deficit)/surplus for the year | <u>(1,348,472)</u> | <u>2,448,796</u> |
| At 31 December 2010 | <u>14,614,444</u> <u>=====</u> | <u>15,962,916</u> <u>=====</u> |

7. CURRENCY

The accounts are presented in Kenya Shillings (Kshs).

MANAGEMENT
INFORMATION
SCHEDULE A

SAIDIA
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

| INCOME | 2010 Kshs | 2009 Kshs |
|---------------------------------|---------------------------|-------------------------|
| FAMILY HEALTH INTERNATIONAL | 4,806,941 | 10,877,469 |
| UNFPA | - | 207,478 |
| Bernard Van Leer Foundation | 9,529,765 | 9,007,582 |
| SAIDIA UK | 775,045 | 1,941,928 |
| Membership and dispensary | 327,360 | 214,198 |
| NBH School London | - | 477,650 |
| John Hawks (Ngilai) | 116,364 | - |
| Profit on sale of motor vehicle | 656,000 | - |
| Miscellaneous | <u>96,000</u> | <u>108,720</u> |
| | <u>16,307,475</u> | <u>22,835,025</u> |
| Expenditure - Schedule B | <u>17,655,947</u> | <u>20,386,229</u> |
| (DEFICIT)/ SURPLUS FOR THE YEAR | <u><u>(1,348,472)</u></u> | <u><u>2,448,796</u></u> |

MANAGEMENT
INFORMATION
SCHEDULE B

SAIDIA
INCOME AND EXPENDITURE ACCOUNT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2010

| | 2010 Kshs | 2009 Kshs |
|---|-------------------|-------------------|
| EXPENSES | | |
| Day care centre | 387,786 | 1,983,690 |
| Salaries and wages | 8,390,241 | 9,049,551 |
| Office expenses | 38,220 | 141,814 |
| Motor vehicle running | 2,840,879 | 2,710,909 |
| Telephone, fax, postage and stationery | 250,811 | 368,044 |
| Dispensary expenses | 60,500 | 77,190 |
| Travelling, subsistence and accommodation | 737,492 | 776,715 |
| School fees and other expenses | 140,851 | 250,684 |
| Training and seminars | 2,831,282 | 2,604,216 |
| Drugs and laboratory | 315,281 | 163,548 |
| Licences | 27,620 | 97,240 |
| Auditor's fees | 115,000 | 140,000 |
| Ngilai primary school | 92,906 | 197,240 |
| VAT | 18,400 | 22,400 |
| Office rent and services | 136,500 | 96,000 |
| Repairs and renewals | 55,140 | 95,480 |
| Insurance | 22,126 | 13,721 |
| Sundry | - | 26,070 |
| Bank charges | 58,280 | 65,409 |
| Medical and staff welfare | 56,595 | 160,844 |
| Depreciation | 887,193 | 1,293,139 |
| Consultancy | 51,300 | - |
| Subscription and donations | 1,000 | 2,000 |
| Electricity and water | 16,910 | 40,320 |
| Interviews/Advertisements | 123,634 | 10,005 |
| | <u>17,655,947</u> | <u>20,386,229</u> |