

SAIDIA
ANNUAL REPORT
AND ACCOUNTS
31 DECEMBER 2013

WACHIRAN ASSOCIATES

SAIDIA
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

CONTENTS	Page
Office Information	1
Report of the Independent Auditors	2
Balance Sheet	3
Cash Flow Statement	4
Notes to the Accounts	5 to 7
Income and Expenditure Account	Schedule A and B

SAIDIA
OFFICE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

PLACE OF BUSINESS
Samburu District

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

COMMITTEE MEMBERS

Sammy Lenanyukie	- Chairman/Treasurer
Charles Leshore	- Vice-Chairman
Jane Kiama/Daniel Lesamaja	- Acting Directors
Tara Fitzgerald	- Secretary
Dr Kate Macintyre	- Committee Member
Peter Lemoosa	- Committee Member
Mohamed Lochgan	- Committee Member
Maryanne Fitzgerald	- Committee Member
Timothy Lemargeroi	- Committee Member
Simeon Lesirima – Ex-officio	- Committee Member
Mary Lengewa	- Committee Member
Francesca Wambui Lentukunye	- Committee Member
Meredith Preston	- Committee Member
Sylvana Ndarama	- Committee Member
Ivo Philipps	- Committee Member
Sammy Lekula	- Committee Member
Maryanne Ropian	- Committee Member

AUDITORS

Wachira N Associates
P.O. Box 60 - 10100
NYERI
Kenya

BANKERS

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

REPORT OF THE INDEPENDENT AUDITORS TO THE COMMITTEE MEMBERS OF SAIDIA

Report of the Financial Statements

We have audited the accompanying financial statements of Saidia, set out on pages 3 to 8 which comprise the balance sheet as at 31 December 2013 and of the income and expenditure account, statement of changes in equity and cash flow statement for the year then ended; and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The committee members are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium sized Entities and the requirements of the Non-Governmental Organizations Co-ordination Act. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of 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.

Auditor's Responsibility

Our responsibility is to express an independent opinion of these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our professional judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we considered the internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the organization's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the accompanying financial statements give a true and fair view of the state of financial affairs of the organization as at 31 December 2013 and of the deficit and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium sized Entities and the Non-Governmental Organizations Co-ordination Act.

Report on Other Legal Requirements

As required by the Non-Governmental Organizations Co-ordination Act 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 purposes of our audit;
- ii) in our opinion, proper books of account have been kept by the organization, so far as appears from our examination of those books; and
- iii) the organization's balance sheet and profit and loss account are in agreement with the books of account.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Patrick Kamanja Warui P1513.

Wachira N Associates

Wachira N Associates

Certified Public Accountants

Nairobi, Kenya

31st October 2014

:		
5	69,626	69,626
6	<u>9,260,984</u>	<u>9,417,510</u>
	9,330,610	9,487,136
	<u><u> </u></u>	<u><u> </u></u>

Kimberly

~~Summer School~~

~~Summation~~

SAIDIA
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 Kshs	2012 Kshs
CASH FLOWS FROM OPERATING ACTIVITIES			
Net deficit for the year		(156,526)	(2,774,977)
Adjustment for:			
Depreciation		<u>814,917</u>	<u>959,539</u>
Operating deficit before working capital changes		658,391	(1,815,438)
Decrease in debtors		31,350	1,203,836
Decrease/increase in creditors		<u>-</u>	<u>(523,713)</u>
Net cash absorbed by operating activities		<u>689,741</u>	<u>(1,135,315)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		-	(81,500)
Net cash flows from investing activities		<u>-</u>	<u>(81,500)</u>
Net increase/decrease in cash and cash equivalents		689,741	(1,216,815)
Cash and cash equivalents at the beginning of the year		<u>1,558,456</u>	<u>2,775,271</u>
Cash and cash equivalents at the end of the year	4	<u><u>2,248,197</u></u>	<u><u>1,558,456</u></u>

SAIDIA
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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 2013				
and				
At 31 December 2013	<u>7,512,605</u>	<u>5,737,316</u>	<u>5,980,766</u>	<u>19,230,687</u>
DEPRECIATION				
At 1 January 2013	3,775,092	4,137,200	3,640,591	11,552,883
Charge for the year	<u>186,876</u>	<u>160,011</u>	<u>468,030</u>	<u>814,917</u>
At 31 December 2013	<u>3,961,968</u>	<u>4,297,211</u>	<u>4,108,621</u>	<u>12,367,800</u>
NET BOOK VALUE				
At 31 December 2013	<u>3,550,637</u>	<u>1,440,105</u>	<u>1,872,145</u>	<u>6,862,887</u>
At 31 December 2012	<u>3,737,513</u>	<u>1,600,116</u>	<u>2,340,175</u>	<u>7,677,804</u>

SAIDIA
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

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>	
	2013 Kshs	2012 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

	2013 Kshs	2012 Kshs
Sadiki garage	400,000	400,000
Mohamed Lochigan	18,346	18,346
Lavender properties	<u>-</u>	<u>31,350</u>
	<u>418,346</u>	<u>449,696</u>

4. CASH AND CASH EQUIVALENTS

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

	2013 Kshs	2012 Kshs
Bank balances and cash (including short term deposits)	<u>2,248,197</u>	<u>1,558,456</u>

SAIDIA
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

5. CAPITAL ACCOUNT

	<u>Clinics and staff houses</u>	
	2013	2012
	Kshs	Kshs
At 1 January 2013		
and		
At 31 December 2013	69,626	69,626
	<u> </u>	<u> </u>

6. FUND ACCOUNT

	2013	2012
	Kshs	Kshs
At 1 January 2013	9,417,510	12,192,487
Deficit for the year	<u>(156,526)</u>	<u>(2,774,977)</u>
At 31 December 2013	<u>9,260,984</u>	<u>9,417,510</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 2013

INCOME	2013 Kshs	2012 Kshs
PATHFINDER (APHIA PLUS)	-	709,816
APHIA PLUS – IMARISHA	3,500,000	-
AMREF/EU	3,186,608	3,072,654
SAIDIA UK	1,171,835	2,902,674
OSIEA	424,210	-
Membership and dispensary	75,980	33,000
SAIDIA USA	481,400	168,000
EDUCATIONAL FUNDS	128,600	21,000
Miscellaneous	<u>180,000</u>	<u>42,237</u>
	<u>9,148,633</u>	<u>6,949,481</u>
Expenditure - Schedule B	<u>9,305,159</u>	<u>9,724,458</u>
DEFICIT FOR THE YEAR	<u>(156,526)</u>	<u>(2,774,977)</u>

MANAGEMENT
INFORMATION
SCHEDULE B

SAIDIA
INCOME AND EXPENDITURE ACCOUNT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 Kshs	2012 Kshs
EXPENSES		
Salaries and wages	3,659,881	5,140,700
Office expenses	30,244	33,748
Motor vehicle running	1,087,488	1,390,968
Telephone, fax, postage and stationery	277,323	233,109
Dispensary expenses	41,300	6,800
Travelling, subsistence and accommodation	584,705	489,920
School fees and other expenses	109,390	16,000
Training and seminars	2,071,485	806,645
Drugs and laboratory	236,366	-
Licences	-	48,620
General audit fees	80,000	80,000
Ngilai primary school	40,000	113,000
VAT	12,800	24,000
Office rent and services	128,535	125,400
Repairs and renewals	5,950	36,670
Insurance	12,574	13,140
ECD audit fees	-	70,000
Bank charges	40,585	56,180
Medical and staff welfare	27,755	30,258
Depreciation	814,917	959,539
Subscription and donations	22,000	16,000
Electricity and water	21,861	27,761
Interviews/Advertisements	-	6,000
	<u>9,305,159</u>	<u>9,724,458</u>