

SAIDIA  
ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
31 DECEMBER 2014

WACHIRAN ASSOCIATES

SAIDIA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014

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	Appendix 1 and 2

SAIDIA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
OFFICE INFORMATION

PLACE OF BUSINESS  
Samburu District

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

COMMITTEE MEMBERS

Sammy Lenanyukie  
Jane Kiama/Daniel Lesamaja  
Maryanne Ropian  
Dr Kate Macintyre  
Peter Lemoosa  
Mohamed Lochgan  
Maryanne Fitzgerald  
Timothy Lemargeroi  
Simeon Lesirima – Ex-officio  
Mary Lengewa  
Francesca Wambui Lentukunye  
Meredith Preston  
Sylvana Ndarama  
Ivo Philipps  
Sammy Lekula

- Chairman/Treasurer
- Acting Directors
- Secretary
- Committee Member/Fundraiser
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- 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 7 which comprise the balance sheet as at 31 December 2014 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 2014 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  
Certified Public Accountants  
Nairobi, Kenya

21/10/2015

SAIDIA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
BALANCE SHEET

	Note	2014 Kshs	2013 Kshs
FIXED ASSETS	1(b)&2	6,166,920	6,862,887
CURRENT ASSETS			
Debtors and prepayments	3	418,346	418,346
Cash at bank		<u>2,902,070</u>	<u>2,248,197</u>
		<u>3,320,416</u>	<u>2,666,543</u>
CURRENT LIABILITIES			
Creditors		<u>256,661</u>	<u>198,820</u>
NET CURRENT ASSETS		<u>3,063,755</u>	<u>2,467,723</u>
		<u>9,230,675</u>	<u>9,330,610</u>
CAPITAL AND FUND ACCOUNT			
Capital account	5	69,626	69,626
Fund account	6	<u>9,161,049</u>	<u>9,260,984</u>
		<u>9,230,675</u>	<u>9,330,610</u>

The accounts were approved by the Committee Members on 25/09.....2015 and signed on its behalf by:

  
.....  
) )  
) Committee Members  
) )  
  
.....  
) )



SAIDIA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
CASH FLOW STATEMENT

	Note	2014 Kshs	2013 Kshs
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net deficit for the year		(99,935)	(156,526)
Adjustment for:			
Depreciation		<u>695,967</u>	<u>814,917</u>
Operating deficit before working capital changes		596,032	658,391
Decrease in debtors		-	31,350
Increase in creditors		<u>57,841</u>	<u>-</u>
Net cash absorbed by operating activities		<u>653,873</u>	<u>689,741</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Net decrease/increase in cash and cash equivalents		653,873	689,741
Cash and cash equivalents at the beginning of the year		<u>2,248,197</u>	<u>1,558,456</u>
Cash and cash equivalents at the end of the year	4	<u>2,902,070</u>	<u>2,248,197</u>

SAIDIA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
NOTES TO THE ACCOUNTS

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
<b>COST OR VALUATION</b>				
At 1 January 2014				
and				
At 31 December 2014	<u>7,512,605</u>	<u>5,737,316</u>	<u>5,980,766</u>	<u>19,230,687</u>
<b>DEPRECIATION</b>				
At 1 January 2014	3,961,968	4,297,211	4,108,621	12,367,800
Charge for the year	<u>177,532</u>	<u>144,009</u>	<u>374,426</u>	<u>695,967</u>
At 31 December 2014	<u>4,139,500</u>	<u>4,441,220</u>	<u>4,483,047</u>	<u>13,063,767</u>
<b>NET BOOK VALUE</b>				
At 31 December 2014	<u>3,373,105</u>	<u>1,296,096</u>	<u>1,497,719</u>	<u>6,166,920</u>
At 31 December 2013	<u>3,550,637</u>	<u>1,440,105</u>	<u>1,872,145</u>	<u>6,862,887</u>

SAIDIA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
NOTES TO THE ACCOUNTS (Continued)

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>	
	2014 Kshs	2013 Kshs
Motor vehicles	80,000	80,000
Furniture and equipment	<u>80,000</u>	<u>80,000</u>
	160,000	160,000
	=====	=====

3. DEBTORS AND PREPAYMENTS

	2014 Kshs	2013 Kshs
Sadiki garage	400,000	400,000
Mohamed Lochigan	<u>18,346</u>	<u>18,346</u>
	418,346	418,346
	=====	=====

4. CASH AND CASH EQUIVALENTS

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

	2014 Kshs	2013 Kshs
Bank balances and cash (including short term deposits)	<u>2,902,070</u>	<u>2,248,197</u>
	=====	=====



SAIDIA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
NOTES TO THE ACCOUNTS (Continued)

5. CAPITAL ACCOUNT

Clinics and staff houses

	2014 Kshs	2013 Kshs
At 1 January 2014 and At 31 December 2014	<u>69,626</u>	<u>69,626</u>

6. FUND ACCOUNT

	2014 Kshs	2013 Kshs
At 1 January 2014	9,260,984	9,417,510
Deficit for the year	<u>(99,935)</u>	<u>(156,526)</u>
At 31 December 2014	<u>9,161,049</u>	<u>9,260,984</u>

7. CURRENCY

The accounts are presented in Kenya Shillings (Kshs).

## APPENDIX 1

SAIDIA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
INCOME AND EXPENDITURE ACCOUNT

INCOME	2014 Kshs	2013 Kshs
APHIA PLUS – IMARISHA	2,399,995	3,500,000
AMREF/EU	5,767,243	3,186,608
SAIDIA UK	273,148	1,171,835
OSIEA	3,460,350	424,210
Membership and dispensary	-	75,980
SAIDIA USA	234,000	481,400
EDUCATIONAL FUNDS	146,050	128,600
Miscellaneous	<u>180,000</u>	<u>180,000</u>
	<u>12,460,786</u>	<u>9,148,633</u>
Expenditure – Appendix 2	<u>12,560,721</u>	<u>9,305,159</u>
DEFICIT FOR THE YEAR	<u>(99,935)</u>	<u>(156,526)</u>

## APPENDIX 2

SAIDIA  
 ANNUAL REPORT AND FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31 DECEMBER 2014  
 INCOME AND EXPENDITURE ACCOUNT (Continued)

	2014 Kshs	2013 Kshs
EXPENSES		
Salaries and wages	3,290,611	3,659,881
Office expenses	22,001	30,244
Motor vehicle running	1,817,242	1,087,488
Telephone, fax, postage and stationery	297,509	277,323
Dispensary expenses	2,700	41,300
Travelling, subsistence and accommodation	1,158,495	584,705
School fees and other expenses	131,300	109,390
Training and seminars	4,254,142	2,071,485
Drugs and laboratory	130,988	236,366
General audit fees	80,000	80,000
Ngilai primary school	-	40,000
VAT	13,600	12,800
Office rent and services	137,940	128,535
Repairs and renewals	12,000	5,950
Insurance	30,148	12,574
ECD audit fees	5,000	-
Bank charges	62,976	40,585
Medical and staff welfare	3,794	27,755
Depreciation	695,967	814,917
Subscription and donations	3,000	22,000
Electricity and water	26,358	21,861
Bicycles	<u>384,950</u>	<u>-</u>
	<u>12,560,721</u>	<u>9,305,159</u>