

SAIDIA
ANNUAL REPORT
AND
FINANCIAL STATEMENTS
31 DECEMBER 2015

WACHIRA N ASSOCIATES

SAIDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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SAIDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
OFFICE INFORMATION

PLACE OF BUSINESS
Samburu District

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

COMMITTEE MEMBERS

Sammy Lenanyukie
Gregory Lesikel
Jane Kiama/Daniel Lesamaja
Maryanne Ropian
Dr Kate Macintyre
Peter Lemoosa
Maryanne Fitzgerald
Fozia Mohamed
Mary Lengewa
Francesca Wambui Lentukunye
Meredith Preston
Sylvana Ndarama
Ivo Philipps
Sammy Lekula
Joanna Pitman

- Chairman/Finance Advisor
- Ag. Treasurer
- Acting Directors
- Secretary
- Committee Member/Chair SAIDIA USA
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Committee Member
- Treasurer SAIDIA UK
- 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 2015 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 2015 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 P1573.


Wachira N Associates

Certified Public Accountants
Nyeri, Kenya


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SAIDIA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

BALANCE SHEET

	Note	2015 Kshs	2014 Kshs
FIXED ASSETS	1(b)&2	5,921,287	6,166,920
CURRENT ASSETS			
Debtors and prepayments	3	-	418,346
Cash at bank		<u>293,947</u>	<u>2,902,070</u>
		<u>293,947</u>	<u>3,320,416</u>
CURRENT LIABILITIES			
Creditors		<u>138,498</u>	<u>256,661</u>
NET CURRENT ASSETS		<u>155,449</u>	<u>3,063,755</u>
		<u>6,076,736</u>	<u>9,230,675</u>
CAPITAL AND FUND ACCOUNT			
Capital account	5	69,626	69,626
Fund account	6	<u>6,007,110</u>	<u>9,161,049</u>
		<u>6,076,736</u>	<u>9,230,675</u>

The accounts were approved by the Committee Members on 27/6/2016 and signed on its behalf by:

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) Committee Members
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SAIDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
CASH FLOW STATEMENT

	Note	2015 Kshs	2014 Kshs
CASH FLOWS FROM OPERATING ACTIVITIES			
Net deficit for the year		(3,153,939)	(99,935)
Adjustment for:			
Depreciation		<u>636,933</u>	<u>695,967</u>
Operating deficit before working capital changes		(2,517,006)	596,032
Decrease in debtors		418,346	-
(Decrease)/increase in creditors		<u>(118,163)</u>	<u>57,841</u>
Net cash (absorbed by)/generated from operating activities		<u>(2,216,823)</u>	<u>653,873</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		<u>(391,300)</u>	-
Net cash flows from investing activities		<u>(391,300)</u>	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Net decrease/increase in cash and cash equivalents		(2,608,123)	653,873
Cash and cash equivalents at the beginning of the year		<u>2,902,070</u>	<u>2,248,197</u>
Cash and cash equivalents at the end of the year	4	<u>293,947</u>	<u>2,902,070</u>

SAIDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
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
COST OR VALUATION				
At 1 January 2015	7,512,605	5,737,316	5,980,766	19,230,687
Additions	-	391,300	-	391,300
At 31 December 2015	<u>7,512,605</u>	<u>6,128,616</u>	<u>5,980,766</u>	<u>19,621,987</u>
DEPRECIATION				
At 1 January 2015	4,139,500	4,441,220	4,483,047	13,063,767
Charge for the year	<u>168,656</u>	<u>168,738</u>	<u>299,539</u>	<u>636,933</u>
At 31 December 2015	<u>4,308,156</u>	<u>4,609,958</u>	<u>4,782,586</u>	<u>13,700,700</u>
NET BOOK VALUE				
At 31 December 2015	<u>3,204,449</u>	<u>1,518,658</u>	<u>1,198,180</u>	<u>5,921,287</u>
At 31 December 2014	<u>3,373,105</u>	<u>1,296,096</u>	<u>1,497,719</u>	<u>6,166,920</u>

SAIDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
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>	
	2015 Kshs	2014 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

	2015 Kshs	2014 Kshs
Sadiki garage	-	400,000
Mohamed Lochigan	<u>-</u>	<u>18,346</u>
	<u>-</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.

	2015 Kshs	2014 Kshs
Bank balances and cash (including short term deposits)	<u>293,947</u>	<u>2,902,070</u>

SAIDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
NOTES TO THE ACCOUNTS (Continued)

5. CAPITAL ACCOUNT

Clinics and staff houses

	2015 Kshs	2014 Kshs
At 1 January 2015 and At 31 December 2015	69,626 =====	69,626 =====

6. FUND ACCOUNT

	2015 Kshs	2014 Kshs
At 1 January 2015	9,161,049	9,260,984
Deficit for the year	(3,153,939)	(99,935)
At 31 December 2015	6,007,110 =====	9,161,049 =====

7. CURRENCY

The accounts are presented in Kenya Shillings (Kshs).

APPENDIX 1

SAIDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
INCOME AND EXPENDITURE ACCOUNT

INCOME	2015 Kshs	2014 Kshs
APHIA PLUS – IMARISHA ✓	3,406,931	2,399,995
AMREF/EU ✓	4,806,500	5,767,243
SAIDIA UK	1,676,250	273,148
OSIEA	-	3,460,350
Donations	181,369	-
SAIDIA USA	108,500	234,000
EDUCATIONAL FUNDS	109,400	146,050
Miscellaneous	<u>180,000</u>	<u>180,000</u>
	10,468,950	12,460,786
Expenditure – Appendix 2	<u>(13,622,889)</u>	<u>(12,560,721)</u>
DEFICIT FOR THE YEAR	<u><u>(3,153,939)</u></u>	<u><u>(99,935)</u></u>

APPENDIX 2

SAIDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
INCOME AND EXPENDITURE ACCOUNT (Continued)

	2015 Kshs	2014 Kshs
EXPENSES		
Salaries and wages	2,789,792	3,290,611
Office expenses	101,548	22,001
Motor vehicle running	999,558	1,817,242
Telephone, fax, postage and stationery	262,697	297,509
Dispensary expenses	-	2,700
Travelling, subsistence and accommodation	1,227,722	1,158,495
School fees and other expenses	497,051	131,300
Training and seminars	5,889,253	4,254,142
Drugs and laboratory	-	130,988
General audit fees	80,000	80,000
VAT	12,800	13,600
Lesirikani primary school	180,000	-
Office rent and services	271,500	137,940
Repairs and renewals	94,140	12,000
Insurance	15,074	30,148
ECD audit fees	-	5,000
Bank charges	41,390	62,976
Medical and staff welfare	16,085	3,794
Depreciation	636,933	695,967
Subscription and donations	2,000	3,000
Electricity and water	8,500	26,358
Bicycles	-	384,950
Professional fee	20,000	-
Uniforms	58,500	-
Bad debts	418,346	-
	<u>13,622,889</u>	<u>12,560,721</u>