

DANDORA DUMPSITE REHABILITATION GROUP

AUDITED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

DANDORA DUMPSITE REHABILITATION GROUP
Annual Report and Financial Statements
For the year ended 31st March 2018

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DANDORA DUMPSITE REHABILITATION GROUP**Organization Information****For the year ended 31st March 2018**

Board of Directors

Agnes Marete
George Onyango
Horace Nundu
Tom Onyango
Alice Gekonde
James Otieno

Registered Office:

Dandora Phase V
P.O. Box 14909-00100,
Nairobi, Kenya

Independent Auditors

Afrek & Associates
Certified Public Accountants of Kenya
Waumini House, Westlands
Waiyaki Way, Nairobi,
P.O. Box 5577-00100,
Nairobi, Kenya

Principal Bankers

Family Bank
Kariobangi Branch

Co-operative Bank
Kariobangi Branch

DANDORA DUMPSITE REHABILITATION GROUP
Report of the Board of Directors
For the year ended 31st March 2018

The Board submit their report together with the Audited Financial Statements for the year ended 31st March 2018, which disclose the state of affairs of the Organization.

Incorporation

The Organization is registered in Kenya under the Non Governmental Organization Act, and is domiciled in Kenya. The address of the registered office is as set out on page 1.

Principal activities

To rehabilitation and integration of dumpsite children and women through education support, skills development, sports, culture, and economic empowerment.

Programme Objectives

1. Promote child development programme
2. To enhances women economic empowerment and entrepreneurial development
3. Use sports to facilitate the rehabilitation and integration of children back to school and with their families.
4. To advocate for women's right
5. Promote skills development programme
6. Invest in education of children who work/ scavenge in the dumpsite and from the slums.

Directors

The Board of Directors who held office during the year and to the date of this report are set out on page 1.

Auditors

The organisation's auditors Messrs, Afrek & Associates, who were appointed during the period have expressed their willingness to continue in office in accordance with the Non Governmental Organization Co-ordination Act.

The audited financial statements set out on pages 3 to 14, which have been prepared on the going concern basis, were approved by the board on, and were signed on its behalf by:

Approval of financial statement

Director



Director



DANDORA DUMPSITE REHABILITATION GROUP**Statement of Board of Directors****For the year ended 31st March 2018**

The Non Governmental Organizations Act requires the Management Committee to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Organization as at the end of the financial year and of its operating result for that year. It also requires the Management Committee to ensure that the Organization maintains proper accounting records that disclose, with reasonable accuracy, the financial Position of the Organization. The Management Committee are also responsible for safeguarding the assets of the Organization.

The Board of Directors accept responsibility for the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error. They also accept responsibility for:

- i) Designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements;
- ii) Selecting and applying appropriate accounting policies; and
- iii) Making accounting estimates and judgments that are reasonable in the circumstances.

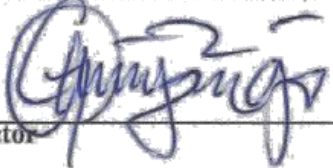
The Board of Directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Organization as at 31st March 2018 and of its statement of comprehensive income and statement of cash flows for the year then ended in accordance with International financial Reporting Standards and the requirements of the Non Governmental Organizations Coordination Act.

Nothing has come to the attention of the Board of Directors to indicate that the company will not remain a going concern for at least twelve months from the date of this statement.

Approved by the Board of Directors on _____ 2018 and signed on its behalf by:

Approval of financial statement

Director



Director

To The Directors of Dandora dumpsite rehabilitation group

Report on the Financial Statements

We have audited the accompanying financial statements of the Dandora dumpsite rehabilitation group, which comprise the statement of comprehensive income, statement of financial position as at 31st March 2018, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes, and the Directors' report, as set out on pages 5 to 14.

Opinion

In our opinion, the audited financial statements present fairly, in all material respects, the financial position of the Dandora dumpsite rehabilitation group, as at 31st March 2018 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards, and the requirements of International Financial Reporting Standards and the Non Governmental Organizations Act.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the Key Audit Matter
1. Grant Income This is an important section of the statement of comprehensive income since it constitutes 100% of the total income. We considered this a key audit matter due to the materiality of transactions involved.	We obtained the donor agreements, and bank statements maintained and reviewed them to confirm compliance and accuracy. We also reviewed the transfer notices to verify the completeness of income and existence.

Directors' Responsibility for the Audited Financial Statements

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal controls 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 opinion on 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 the auditor's 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, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity'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.

Report on Other Legal Requirements

As required by the Kenyan Companies Act we report to you, based on our audit, that:

- 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;
- In our opinion proper books of account have been kept by the company, so far as appears from our examination of those books; and
- The company's statement of financial position and statement of comprehensive income are in agreement with the books of account.

Afred K. Aronowles
Afred & Associates

Certified Public Accountants of Kenya

Wamini House, Westlands

Waiyaki Way, Nairobi,

P.O. Box 5577-00100,

Nairobi, Kenya

Date: 21/6/2018



DANDORA DUMPSITE REHABILITATION GROUP
Statement of Comprehensive Income
For the year ended 31st March 2018

	Note	<u>2018</u> <u>Kshs</u>	<u>2017</u> <u>Kshs</u>
INCOME			
Grants and donations	4.	18,923,059	13,720,071
Other Income	5.	124,956	135,998
		<u>19,048,015</u>	<u>13,856,069</u>
EXPENDITURE			
Direct Project cost	6.	1,309,660	5,915,415
Administrative Costs	6.	244,689	384,601
Capital Expenditure	6.	16,670,362	12,026,318
Personnel Costs	6.	1,336,000	2,574,501
		<u>19,560,711</u>	<u>20,900,835</u>
TOTAL EXPENDITURE			
		<u>(512,697)</u>	<u>(7,044,766)</u>
Net Surplus/ (Deficit) for the year			

DANDORA DUMPSITE REHABILITATION GROUP
Statement of Financial Position
For the year ended 31st March 2018

	<u>Note</u>	<u>2018</u> <u>Kshs</u>	<u>2017</u> <u>Kshs</u>
ACCUMULATED FUND			
Capital Fund		32,603,459	15,933,097
Project Funds		<u>1,808,891</u>	<u>2,047,988</u>
		<u>34,412,350</u>	<u>17,981,085</u>
Non-current liabilities			
Borrowing	7.	<u>2,862,600</u>	<u>2,862,600</u>
		<u>37,274,950</u>	<u>20,843,685</u>
REPRESENTED BY			
Non-Current Assets			
Land & building	9.	31,936,146	15,265,783
Financial Assets	8.	1,783,188	2,588,610
Property and Equipment	10.	<u>907,942</u>	<u>1,080,865</u>
		<u>34,627,275</u>	<u>18,935,258</u>
Current Assets			
Loan receivable	11.	2,008,400	1,290,000
Loan interest receivable	12.	13,680	-
Cash and Cash equivalents.	9.	<u>660,595</u>	<u>713,427</u>
		<u>2,682,675</u>	<u>2,003,427</u>
Current Liabilities			
Accounts Payables	10.	<u>35,000</u>	<u>95,000</u>
Net Current Assets			
		<u>2,647,675</u>	<u>1,908,427</u>
		<u>37,274,950</u>	<u>20,843,685</u>

The financial statements on pages 5 to 14 were approved for issue by the board of the directors on 8/6/2018 and were signed on behalf by

Director



Director



DANDORA DUMPSITE REHABILITATION GROUP
Statement of Accumulated fund
For the year ended 31st March 2018

	Capital Fund Shs	Project Fund Shs	Total Shs
As at 1st April 2016	4,000,000	9,092,754	13,092,754
Net Surplus for the year	-	(7,044,766)	(7,044,766)
Surplus Refunds to Donors	-	-	-
Net Movement in property & equipment	667,314	-	667,314
Capital Fund	11,265,783	-	11,265,783
At 31st March 2017	<u>15,933,097</u>	<u>2,047,988</u>	<u>17,981,085</u>
As at 1st April 2017	15,933,097	2,047,988	17,981,085
Net Surplus for the year	-	(512,697)	(512,697)
Surplus Refunds to Donors	-	-	-
Buxton grants for Business start up	-	273,600	273,600
Capital Fund	16,670,362	-	16,670,362
At 31st March 2018	<u>32,603,459</u>	<u>1,808,891</u>	<u>34,412,350</u>

DANDORA DUMPSITE REHABILITATION GROUP
Statement of Cash flows
For the year ended 31st March 2018

	NOTES	<u>2018</u> <u>Kshs</u>	<u>2017</u> <u>Kshs</u>
Cash flows from operating activities			
Surplus/Deficit for the year		(512,697)	(7,044,766)
<i>Adjustments for:</i>			
Depreciation on property and equipment	10.	172,923	-
Provision for NGO board return penalty		-	-
Gain on disposal of property and equipment		-	-
Operating profit before working capital changes		<u>(339,774)</u>	<u>(7,044,766)</u>
Changes in receivables	11.	(732,080)	(1,290,000)
Changes in payables	10.	<u>(60,000)</u>	<u>45,000</u>
Net Cash generated/ used from operating activities		<u>(1,131,854)</u>	<u>(8,289,766)</u>
Cash flows from investing activities			
Acquisition of property and equipment	10.	16,670,362	-
Investment in old mutual	8.	805,422	(156,266)
Investment in family bank	8.	-	1,565,760
Proceed from sale of property and equipment	10.	-	-
Net Cash used in investing activities		<u>17,475,784</u>	<u>1,409,494</u>
Cash flows from financing activities			
Capital Funds	10.	(16,670,362)	-
Loan Funds		273,600	-
Surplus Refunds to Donors		-	-
Net Cash flows in financing activities		<u>(16,396,762)</u>	<u>-</u>
Net Decrease in cash and cash equivalents		(52,832)	(6,880,273)
Cash and cash equivalents at 1st September		713,427	7,593,700
Cash and cash equivalents at 31st August	9.	<u>660,595</u>	<u>713,427</u>

DANDORA DUMPSITE REHABILITATION GROUP

Notes to the Financial Statements

For the year ended 31st March 2018

1. Summary of significant accounting policies

The significant accounting policies adopted in the preparation of these general purpose Financial Statements are set out below:

Basis of preparation

The Financial Statements are prepared on a going concern basis in compliance with International Financial Reporting Standards (IFRS). The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below. The Financial Statements are presented in Kenya Shillings (Shs), rounded to the nearest thousand, which is also the functional currency (see (c) below).

The Financial Statements comprise a statement of comprehensive income, statement of Financial position, statement of changes in equity, statement of cash flows, and notes. Income and expenses are recognized in the statement of comprehensive income. Transactions with the owners of the company in their capacity as owners are recognized in the statement of changes in equity.

The preparation of Financial Statements in conformity with International Financial Reporting Standards requires the use of estimates and assumptions. It also requires management to exercise its judgment in the process of applying the accounting policies adopted by the company. Although such estimates and assumptions are based on the directors' best knowledge of the information available, actual results may differ from those estimates. The judgments and estimates are reviewed at the end of each reporting period, and any revisions to such estimates are recognized in the year in which the revision is made. The areas involving the judgments of most significance to the Financial Statements, and the sources of estimation uncertainty that have a significant risk of resulting in a material adjustment within the next Financial year, are disclosed in Note 2.

New and revised standards

i) Adoption of new and revised standards

IAS 1 - Presentation of Financial Statements (revised 2007) became effective from 1st January 2009 and has been adopted. This has resulted in the addition of a Statement of Comprehensive Income and changes in the presentation of the Statement of Changes in Equity.

The following new and revised standards and interpretations have also become effective for the first time and have been adopted by the company where relevant to its operations:

- IAS 23 (amendment) - Borrowing Costs
- IFRS 7 (amendment) - Improving Disclosures about Financial Instruments

The adoption of the above has had no material effect on the company's accounting policies or disclosures.

ii) New and revised standards and interpretations which have been issued but are not effective

The following revised standards and interpretations have been published and will be effective for the first time in the year ending 31st December 2012. The company had not earlier adopted any of these amendments or interpretations.

- IAS 27 (Revised) - Consolidated and Separate Financial Statements
- IFRS for Small and Medium-sized Entities

The Directors have assessed the potential impact of the above and expect that they will not have a significant impact on the company's Financial Statements.

DANDORA DUMPSITE REHABILITATION GROUP**Notes to the Financial Statements (Continued)****For the year ended 31st March 2018****c) Translation of foreign currencies**

On initial recognition, all transactions are recorded in the functional currency (the currency of the primary economic environment in which the company operates), which is Kenya Shillings.

Transactions in foreign currencies during the year are converted into the functional currency using the exchange rate prevailing at the transaction date. Monetary assets and liabilities at the balance sheet date denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing as at that date. The resulting foreign exchange gains and losses from the settlement of such transactions and from year-end translation are recognised on a net basis in the statement of comprehensive income in the year in which they arise, except for differences arising on translation of non-monetary available-for-sale Financial assets, which are recognised in other comprehensive income.

d) Revenue recognition

Grants from donors are recognized as income when funds are received.

e) Restricted Income

This is revenue and contribution received from donors with restrictions on the use thereof. These funds are available for the proposed operations of Dandora dumpsite rehabilitation group.

f) Unrestricted Income (General Income)

This is revenue and contribution received from donors without restrictions on the use thereof. These funds are available for the overall operations of Dandora dumpsite rehabilitation group.

g) Property and equipment

All categories of property and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure directly attributable to the acquisition of the assets. Computer software, including the operating system, that is an integral part of the related hardware is capitalised as part of the computer equipment. All categories of property and equipment are initially recognised at cost. Cost includes expenditure directly attributable to the acquisition of the assets. Computer software, including the operating system, that is an integral part of the related hardware is capitalised as part of the computer equipment. Freehold land/buildings and machinery/furniture and equipment/computers, copiers and faxes are subsequently carried at a revalued amount, based on annual valuations by external independent valuers, less accumulated depreciation and accumulated impairment losses. All other items of property and equipment are subsequently carried at cost less accumulated depreciation and accumulated

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance expenses are charged to the statement of comprehensive income in the year in which they are incurred.

Increases in the carrying amount arising on revaluation are recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus. Decreases that offset previous increases of the same asset are recognised in other comprehensive income. All other decreases are charged to the statement of comprehensive income. Annually, the difference between depreciation charge based on the revalued carrying amount of the asset charged to the statement of comprehensive income and depreciation based on the asset's original cost is transferred from the revaluation surplus reserve to retained earnings.

DANDORA DUMPSITE REHABILITATION GROUP**Notes to the Financial Statements (Continued)****For the year ended 31st March 2018****g) Property and equipment (continued)**

Depreciation is calculated using the reducing balance method to write down the cost or the revalued amount of each asset to its residual value over its estimated useful life using the following annual rates:

	<u>Rate - %</u>
Computers, Copiers & faxes	30.0
Motor Vehicles & Cycle	25.0
Furniture & fittings	12.5
Office Equipment	12.5

As no parts of items of property and equipment have a cost that is significant in relation to the total cost of the item, the same rate of depreciation is applied to the whole item.

h) Financial instrumentsClassification

The company classifies its financial instruments into the following categories:

i) Financial assets and financial liabilities at fair value through profit or loss, which comprise financial assets and financial liabilities acquired or incurred principally for the purpose of selling or repurchasing in the near term or to generate short-term profit-taking;

Financial assets and financial liabilities at fair value through profit or loss, which comprise financial assets or financial liabilities designated by the company at fair value through profit or loss and which are managed and their performance evaluated on a fair value basis in accordance with the company's investment strategy.

ii) Held-to-maturity investments, which comprise non-derivative financial assets with fixed or determinable payments and fixed maturity that the company has a positive intention and ability to hold to

iii) Loans and receivables, which comprise non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, and excludes assets which the entity intends to sell immediately or in the near term or those which the entity upon initial recognition designates as at fair value through profit or loss or as available-for-sale financial assets.

iv) Available-for-sale financial assets, which comprise non-derivative financial assets that are designated as available-for-sale financial assets, and not classified under any of the other categories of financial

v) Financial liabilities, which comprise all financial liabilities except financial liabilities at fair value through profit or loss.

Financial instruments held during the year were classified as follows:

- Government securities were classified as 'held-to-maturity investments'.
- Investments in quoted and non-quoted shares were classified as available-for-sale financial assets.
- Borrowings and trade and other liabilities were classified as financial liabilities.

Recognition and Measurement

All financial assets are recognised initially using the trade date accounting which is the date the company commits itself to the purchase or sale. Financial assets carried at fair value through profit or loss are initially recognised at fair value and the transaction costs are expensed in the profit and loss account. All other categories of financial assets are recorded at the fair value of the consideration given plus the transaction cost.

DANDORA DUMPSITE REHABILITATION GROUP**Notes to the Financial Statements (Continued)****For the year ended 31st March 2018**Recognition and Measurement (Continuation)

Subsequently, held-to-maturity investments and loans and receivables are carried at amortised cost using the effective interest method, while all other financial assets are carried at their fair values, without deduction for transaction costs that may be incurred on sale.

Changes in fair value for available-for-sale financial assets are recognised in other comprehensive income, except for impairment losses which are recognised in the profit and loss account. In the year of sale, the cumulative gain or loss recognised in other comprehensive income is recognised in the profit or loss account as a reclassification adjustment.

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand and demand and term deposits, with maturities of three months or less from the date of acquisition, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts. In the Statement of Financial position, bank overdrafts are included as borrowings under current liabilities.

j) Receivables

Receivables are recognized initially at fair value and are subsequently amortised at cost using the effective interest method.

k) Income taxes

The Organization is not subject to Income tax act.

l) Retirement benefit obligations

The organization and the employees also contribute to the National Social Security Fund (NSSF), a national defined contribution scheme. Contributions are determined by local statute and the organization's contributions are charged to the statement of comprehensive income in the year to which

m) Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

2. Significant judgements and key sources of estimation uncertainty

In the process of applying the accounting policies adopted by the organization, the Board of directors make certain judgements and estimates that may affect the carrying values of assets and liabilities in the next financial period. Such judgements and estimates are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the current circumstances. The directors evaluate these at each financial reporting date to ensure that they are still reasonable under the prevailing circumstances based on the information available.

a) Significant judgements made in applying the organization's accounting policies

The judgements made by the Board of Directors in the process of applying the organization's accounting policies that have the most significant effect on the amounts recognised in the financial statements include:

i) Property and Equipment

Critical estimates are required in determining the depreciation rates for property and equipment. The Management board determines these rates of depreciation based on their assesment of the useful lives of the various items of property and equipment.

DANDORA DUMPSITE REHABILITATION GROUP
Notes to the Financial Statements (Continued)
For the year ended 31st March 2018

	2018	2017
	<u>Kshs.</u>	<u>Kshs.</u>
4. Donor Funds		
Grants Income	18,923,059	13,720,071
	<u>18,923,059</u>	<u>13,720,071</u>
5. Other incomes		
Interest business startup	13,680	-
Interest Income-Bank	16,698	(20,268)
Interest Income-old mutual	94,578	156,266
	<u>124,956</u>	<u>135,998</u>
6. EXPENDITURE		
Direct Program Costs		
Grants for Business start up	273,600	605,500
Scholarship programmes	783,700	2,061,830
Cohort payments	-	1,714,250
Football kits	196,942	-
Baseline survey	-	30,000
Training expense	-	110,000
Farm upgrade	-	1,199,775
Community outreach & evaluation costs	55,418	194,060
Total Direct Program Costs	<u>1,309,660</u>	<u>5,915,415</u>
Administrative Costs		
Accountancy fees	-	50,000
Bank charges	36,766	29,741
Rent & rates	-	57,500
Audit fees	35,000	50,000
Depreciation expense	172,923	-
Printing & Stationery	-	197,360
Total Administrative Costs	<u>244,689</u>	<u>384,601</u>
Capital Expenditure		
Construction costs- ECD Centre	12,891,526	9,005,783
Construction mother's block	3,778,837	2,260,000
Purchase of equipment	-	760,535
Total Capital Expenditure	<u>16,670,362</u>	<u>12,026,318</u>
Personnel Costs		
Salaries & wages	1,313,000	2,546,701
Medical expense	-	27,800
Training Allowances	23,000	-
Total Personnel Costs	<u>1,336,000</u>	<u>2,574,501</u>
	<u>19,560,711</u>	<u>20,900,835</u>

DANDORA DUMPSITE REHABILITATION GROUP
Notes to the Financial Statements (Continued)
For the year ended 31st March 2018

	<u>2018</u> <u>Kshs.</u>	<u>2017</u> <u>Kshs.</u>
7. Borrowing		
As at the beginning of the year :Up micro loan	2,862,600	2,862,600
Amount repayment during the year	-	-
Amount advanced during the year	-	-
At end of Year	<u>2,862,600</u>	<u>2,862,600</u>
8. Financial Assets		
As at the beginning of the year :Old mutual	2,588,610	2,432,343
Additions	-	-
Re-invested interest	94,578	156,267
Disposal	(900,000)	-
At end of Year	<u>1,783,188</u>	<u>2,588,610</u>
9. Land & building		
<i>Land</i>		
As at the beginning of the year	4,000,000	4,000,000
Additions	-	-
	<u>4,000,000</u>	<u>4,000,000</u>
<i>Building</i>		
As at the beginning of the year	11,265,783	-
Additions	3,778,837	9,005,783
:Mother/mail block	12,891,526	2,260,000
:ECD	<u>27,936,146</u>	<u>11,265,783</u>
At end of Year	<u>31,936,146</u>	<u>15,265,783</u>
10. Property and Equipment		
Refer to page 16		
11. Loan receivable (business start ups loan)-microlink		
As at the beginning of the year	1,290,000	1,890,000
Amount repaid during the year	-	(600,000)
Amount advanced during the year	444,800	-
At end of Year	<u>1,734,800</u>	<u>1,290,000</u>
The business start ups loans on microlink funds don't attract any interest but the actual amount advanced is repayable within 6 months.		
Loan receivable (business start ups loan)-buxton		
As at the beginning of the year	-	-
Amount repaid during the year	-	-
Amount advanced during the year	273,600	-
At end of Year	<u>273,600</u>	<u>-</u>
Total Loan receivable (business start ups loan)	<u>2,008,400</u>	<u>1,290,000</u>
12. Interest on business start ups loan-buxton		
As at the beginning of the year	-	-
Amount repaid during the year	-	-
Amount accrued during the year	13,680	-
At end of Year	<u>13,680</u>	<u>-</u>

The business start ups loans attract 5% interest on the loan amount advanced which is payable within 6 months after advancement. The funds repaid will act as revolving fund.

DANDORA DUMPSITE REHABILITATION GROUP**Notes to the Financial Statements (Continued)****For the year ended 31st March 2018**

			2018	2017
			Kshs.	Kshs.
9. Cash and cash equivalents				
For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:				
Family bank 041000024159			647,567	527,451
Family bank 041000018385			13,028	104,654
Co-op bank 01134554568100			-	1,087
Cash in hand			-	80,235
			<u>660,595</u>	<u>713,427</u>
10. Payables				
Accrued audit fee			<u>35,000</u>	<u>95,000</u>
11. Accumulated fund				
Year ended 31.3.2016	Balance b/f 1.4.2016	Amount Received	Utilized Amount	Unutilized 31.3.2017
Buston Trust	-	1,293,653	(1,293,653)	(1)
Laura Foundation	1,966,000		(1,952,222)	13,778
Previous projects	1,065,685		(1,495,177)	(429,492)
Waterfood Foundation		634,340	(437,194)	197,146
Up Micro Link			(12,222)	(12,222)
Ford Foundation			(12,222)	(12,222)
Bild Hilft	4,631,306	5,694,304	(8,691,005)	1,634,605
German Embassy	1,565,760		(882,757)	683,003
Individual Donors		575,218	(585,217)	(9,999)
Comic Relief		5,522,557	(5,539,164)	(16,607)
	<u>9,228,751</u>	<u>13,720,071</u>	<u>(20,900,835)</u>	<u>2,047,988</u>
Year ended 31.3.2018	Balance b/f 1.4.2017	Amount Received	Utilized Amount	Unutilized 31.3.2018
Buston Trust	(1)	1,197,640	(273,600)	924,039
Laura Foundation	13,778	-	-	13,778
Previous projects	(429,492)	-	-	(429,492)
Waterfood Foundation	197,146	-	-	197,146
Up Micro Link	(12,222)	-	-	(12,222)
Ford Foundation	(12,222)	-	-	(12,222)
Bild Hilft	1,634,605	10,931,984	(10,921,526)	1,645,063
German Embassy	683,003		-	683,003
Individual Donors	(9,999)	1,268,978	(2,393,855)	(1,134,876)
Comic Relief	(16,607)	-	-	(16,607)
Global Giving	-	367,396	(2,320)	365,076
PADEM	-	545,290	(4,530)	540,760
Selavip	-	4,611,771	(5,791,957)	(1,180,186)
Foundation	-	-	-	-
Interest Income	-	-	-	111,276
	<u>2,047,988</u>	<u>18,923,059</u>	<u>(19,387,788)</u>	<u>1,694,534</u>

DANDORA DUMPSITE REHABILITATION GROUP
Notes to the Financial Statements (Continued)
For the year ended 31st March 2018

7. Property and Equipment	Office Equipment Kshs	Motor Cycle Kshs	Computers Kshs	Furniture Fittings Kshs	Total Kshs
Cost or Valuation					
At 1st April 2017	-	600,000	59,500	932,214	1,591,714
Additions	-	-	-	-	-
Disposal	-	-	-	-	-
At 31st March 2018	-	600,000	59,500	932,214	1,591,714
Depreciation					
At 1st April 2017	-	300,000	57,700	153,149	510,849
Charge for the year	-	75,000	540	97,383	172,923
At 31st March 2018	-	375,000	58,240	250,532	683,772
NBV at 31st March 2017	-	300,000	1,800	779,065	1,080,865
NBV at 31st March 2018	-	225,000	1,260	681,682	907,942

	Bild Hilft	Buxton Trust	Global Giving	Individual Donors	PADEM	Selavip	Interest Income	TOTAL
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Donations Income								
Grants	10,931,984	1,197,640	367,396	1,268,978	545,290	4,611,771	-	18,923,059
Direct Program Costs								
Community outreach costs	-	-	-	-	-	14,000	-	14,000
Grants for Business start up	-	273,600	-	-	-	-	-	273,600
Football kits	-	-	-	196,942	-	-	-	196,942
Scholarship programmes	-	-	-	783,700	-	-	-	783,700
Monitoring & evaluation	-	-	-	41,418	-	-	-	41,418
Total Direct Program Costs	-	273,600	-	1,022,060	-	14,000	-	1,309,660
Administrative Costs								
Accountancy fees	-	-	-	-	-	-	-	-
Bank charges	-	-	1,640	11,013	3,522	20,591	-	36,766
Audit fees	-	-	680	24,782	1,009	8,530	-	35,000
Depreciation	-	-	-	-	-	-	-	172,923
Printing & Stationery	-	-	-	-	-	-	-	-
Total Administrative Costs	-	-	2,320	35,795	4,530	29,121	-	244,689
Capital Expenditure								
Construction costs- ECD	10,921,526	-	-	-	-	1,970,000	-	12,891,526
Construction mother's block	-	-	-	-	-	3,778,837	-	3,778,837
Purchase of equipment	-	-	-	-	-	-	-	-
Total Capital Expenditure	10,921,526	-	-	-	-	5,748,837	-	16,670,362
Personnel Costs								
Staff allowance	-	-	-	1,313,000	-	-	-	1,313,000
Training Allowances	-	-	-	23,000	-	-	-	23,000
Total Personnel Costs	-	-	-	1,336,000	-	-	-	1,336,000
Total Cost	10,921,526	273,600	2,320	2,393,855	4,530	5,791,957	-	19,560,711
Interest Income								
Interest business startup	-	13,680	-	-	-	-	-	13,680
Interest Income-Bank	-	-	-	-	-	-	16,698	16,698
Interest Income-old mutual	-	-	-	-	-	-	94,578	94,578
Total Interest Income	-	13,680	-	-	-	-	111,276	124,956
Surplus/(Deficit)	10,458	937,720	365,076	(1,124,877)	540,760	(1,180,186)	111,276	(512,697)