

# ROZY NANAA FOUNDATION

KAMBURU DRIVE - NGONG RD.

P. O BOX 55212 – 00200

NAIROBI – KENYA

**INDEPENDENT AUDITOR'S REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 2018**

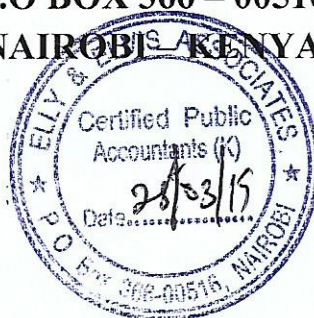
## ELLY & ELVIS ASSOCIATES

**Certified Public Accountants – (Kenya)**

*Accountants, auditors, Tax & Business Consultants*

**P.O BOX 366 – 00516**

**NAIROBI – KENYA**



**BUSINESS INFORMATION**

**Registered Name: ROZY NANAA FOUNDATION**

**Directors:**  
**ROSELINE ORWA (Ms)**  
**JANET ANYANGO (Ms)**  
**MICHAEL OIDHO (Mr.)**

**Contact Address:**  
**AFYA MAISONETTES**  
**KAMBURU DRIVE - NGONG RD.**  
**P. O BOX 55212 – 00200**  
**NAIROBI – KENYA.**

**E- Mail Address:** **info@ronafoundation.co.ke**

**Website:** **WWW.RONAFOUNDATION.CO.KE**

**Auditors:**  
**ELLY & ELVIS ASSOCIATES**  
**CERTIFIED PUBLIC ACCOUNTANTS (K)**  
**P.O BOX 366 – 00516 NAIROBI - KENYA**

**Bankers:**  
**EQUITY BANK**  
**KILIMANI BRANCH**



## **DIRECTORS' REPORT**

The directors and officials have the pleasure in submitting their report together with audited financial statement for the period ending 31<sup>st</sup> December, 2018.

## **PRINCIPAL ACTIVITIES**

The organization is registered under Section 10 of the NGO Act as Not for profit organization to undertake a range of activities as indicated in its constitution. These activities are but not limited to;

- a) offering psychosocial support to the widows and OVCs,*
- b) training, health and education support,*
- c) fee payment to orphaned needy children among others*

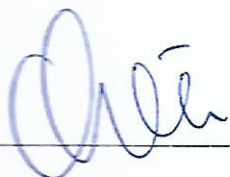
## **RESULTS FOR THE YEAR ENDING 31<sup>ST</sup> DEC, 2018**

The results of activities for the year ending 31<sup>st</sup> December, 2018 are as shown in the comprehensive income statement herein attached.

## **AUDITORS**

The auditors (Elly & Elvis Associates) have been appointed accordingly to audit the accuracy and completeness of the financial records and regulatory compliance with the view of giving and independent opinion and assurance on the same.

## **DIRECTORS**



**ROSELINE ORWA**

Dated 12 day of Oct. 2019



**MICHAEL OIDHO**

Dated 12 day of Oct. 2019



**JANET ANYANGO**

Dated 15 day of Oct. 2019

## **INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Rozy Nanaa Foundation  
P.O Box 55212 – 00200  
NAIROBI – Kenya

### **REPORT ON THE FINANCIAL AUDIT**

We have audited the accompanying consolidated financial statement of Non- profit organization of **Rozy Nanaa Foundation** registered under Section 10 of the NGO Act, which comprise the Statement of financial position as of 31st December, 2018, and the related income statement, cash flows for the year then ended and the related notes to the financial statements.

The prior year (2017) summarized comparative information on the financial statements have also been presented herewith for comparison. We expressed an **UNQUALIFIED OPINION** on the financial statements for the period ending 31<sup>st</sup> December, 2018, **EXCEPT FOR** legal ownership of items of Land, property and Equipment.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting principles (GAAPs) this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to misrepresentation, fraud or error.

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 judgment, 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 control 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, 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

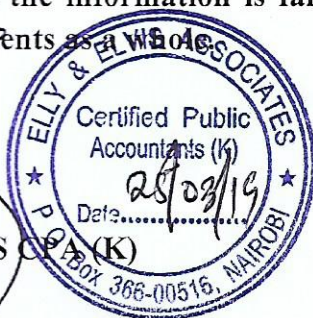
In our opinion, the financial statements of activities referred to above and other related statements present fairly, in all material respects, the true and fair position of the Organization as of December 31, 2018, and its cash flow statement for the year then ended in accordance with the international accounting standards (IAS) and the generally accepted accounting principles (GAAPS)

## SUPPLEMENTAL INFORMATION

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The notes to the statements herein are for purposes of providing further information on the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and the conditions therein set by the donor used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with the international standards on audit (ISA) and the international financial reporting standards (IFRS).

In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

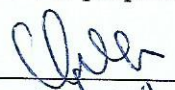
ELLY & ELVIS CO. (K)  
AUDITORS  
25<sup>th</sup> March, 2019



**ROZY NANAA FOUNDATION**
**STATEMENT OF INCOME & EXPENDITURE ACTIVITIES  
FOR THE YEAR ENDING 31ST DECEMBER, 2018**

<b>REVENUE/ INCOME</b>	<b>2018 Shs</b>		<b>2017 Shs</b>	
Directors Contribution	719,930.00		500,000.00	
Lease Rentals	1,059,000.00		-	
Wagoma Centre	-		100,000.00	
Donor Grant	952,972.00		1,376,000.00	
Social Media Fund Raising	638,592.00		701,011.00	
<b>TOTAL REVENUE</b>		<b>3,370,494.00</b>		<b>2,677,011.00</b>
<b>EXPENSES</b>				
Programme services	(906,398.00)		(701,011.00)	
Rent	(1,148,379.00)		(610,000.00)	
Salaries & Remunerations	(237,673.00)		(684,000.00)	
Transport & local travel	(114,400.00)		(217,230.00)	
Office Administration	(179,112.00)		(165,000.00)	
Telephone & Internet	(57,072.00)		(57,600.00)	
Office stationaries	(50,285.00)		(51,344.00)	
Electricity & Water	(144,000.00)		(29,000.00)	
Depreciation	(403,968.00)		(207,312.00)	
Audit fees	(35,000.00)		(65,000.00)	
Statutory deductions	(44,666.00)		(38,604.00)	
Bank charges	(38,380.00)		(14,374.00)	
		<b>(3,359,333.00)</b>		<b>(2,840,475.00)</b>
<b>Net Surplus/Deficit For The Year</b>		<b>11,161.00</b>		<b>(163,464.00)</b>
<b>Surplus b/d (previous year)</b>		<b>17,993.00</b>		<b>181,457.00</b>
<b>NET SURPLUS C/F</b>		<b>29,154.00</b>		<b>17,993.00</b>

**NB:** This statement was prepared and presented by the management on this **19th Day of February, 2019**

Sign:   
Date: 12/04/2019  
Designation: CEO



Rose Nanaa Foundation  
Statement of Financial Position  
As at 31st December 2018

	2018		2017	
	Ksh.		Ksh.	
NON CURRENT ASSETS				
Land	850,000		850,000.00	
Building & Development	2,214,237		1,050,000.00	
Computers & Accessories	97,500		90,000.00	
Furnitures & Fittings	386,039		191,188.00	
Total Non Current Assets		3,547,776.00		2,181,188.00
CURRENT ASSETS				
Receivables(Promise to give)	182,669.00		846,264.00	
Cash at Bank	20,262.00	202,931.00	8,670.00	854,934.00
LIABILITIES				
Payables	(369,052.00)	(369,052.00)	(233,119.00)	(233,119.00)
		3,381,655.00		2,803,003.00
FINANCED BY :				
Contribution	719,930.00		708,000.00	
Surplus	11,161.00		17,992.00	
Donor Grant	952,972.00		1,376,000.00	
Lease Rentals	1,059,000.00		-	
social media fund raising	638,592.00	3,381,655.00	701,011.00	2,803,003.00
		3,381,655.00		2,803,003.00

**Rury Nanaa Foundation**  
**Statement of cashflow**  
**year Ending 31st December 2018**

		<b>2018</b>
		<b>Kshs</b>
<b>OPERATING ACTIVITIES</b>		
Cash generated from operating activities	-	
Adjustments	-	
Depreciation	403,968.00	
<b>Net Cashflow from operating activities</b>		<b>403,968.00</b>
<b>Financing activities</b>		
Social media fund raising	638,592.00	
Directors contribution	719,930.00	
Affirmative funds	-	
Donor Grant	952,972.00	
Rental Lease	1,059,000.00	
<b>Total Cash from financing activities</b>		<b>3370494.00</b>
<b>Total Cash inflows for the year</b>		<b>3,774,462.00</b>
Cash Balance B/F		8,670.00
Less: Depreciation		(403,968.00)
<b>NET CASH INFLOW</b>		<b>3,379,164.00</b>
<b>Activities Funded</b>		
Mjane Kwanza	358,398.00	
Orphans Education	147,000.00	
Operational & Admin Costs	2,443,935.00	
Widow housing	401,000.00	
		<b>3,350,333.00</b>
<b>NET SURPLUS C/F</b>		<b>28,831.00</b>



**FIXED ASSET MOVEMENT SCHEDULE ( WEAR & TEAR ALLOWANCE - WTA)**

Valuation Cost	Land	Building & Development 12.5%	Computer & Accessories 25.0%	Furniture, Fixture & Fittings 12.5%	TOTAL (KSH)
WDA					
as at 01/01/2018	850,000.00	1,050,000.00	90,000.00	191,187.50	2,181,187.50
Acquisitions	-	1,480,557.00	40,000.00	250,000.00	1,770,557.00
Disposals	-	-	-	-	-
Value before Depr	850,000.00	2,530,557.00	130,000.00	441,187.50	3,951,744.50
(Less) Depreciation	-	316,319.63	32,500.00	55,148.44	403,968.06
WDA as at 31/12/2018	850,000.00	2,214,237.38	97,500.00	386,039.06	3,547,776.44

**Trade Payables**

It comprises:

	2018 Ksh	2017 Ksh
Payables & accruals	334,052.00	420,432.00
Finance cost/Interest on loan	-	-
Audit & Accountancy fee	35,000.00	20,000.00
<b>Total</b>	<b>369,052.00</b>	<b>440,432.00</b>

**Trade Receivables**

It comprises :

	2018 Ksh	2017 Ksh
Pledges	182,669.00	846,264.00
Rent Deposit	-	-
<b>Total</b>	<b>182,669.00</b>	<b>846,264.00</b>

**Cash & Cash Equivalents**

For the purposes of cashflow statements, cash & cash equivalents comprises cash in hand, cash deposits with banking institutions, investment with money markets instruments net of bank overdrafts. In the balance sheet, bank overdrafts are shown as borrowings under current liabilities.

	2018 Ksh	2017 Ksh
Cash & Cash Equivalents	-	-
Cash at hand	-	-
Cash at bank	20,262.00	17,993.00
	<b>20,262.00</b>	<b>17,993.00</b>

**Currency**

All amounts represented in these financial statements are in Kenya shillings (Ksh)