

**THE AMARA CHARITABLE TRUST**

**ANNUAL FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**THE AMARA CHARITABLE TRUST**

**ANNUAL FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**THE AMARA CHARITABLE TRUST**

**ANNUAL FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**TRUSTEES**

Mrs. Vasanti Bipinchandra Vora  
Mrs. Smita Kirit Shah  
Mrs. Manisha Nilesh Dave

**COMMITTEE MEMBERS**

Mrs. Bansi Sailesh Shah  
Mrs. Bindi Kamal Shah

**OFFICE ADDRESS**

L.R 209/1907  
3<sup>rd</sup> Floor, Avocado Towers  
Muthithi Road, Westlands  
P.o. Box 45669-00100  
Nairobi

**PRINCIPAL BANKERS**

Giro Commercial Bank Limited  
Westlands Branch.  
P.o Box 14973 – 00800  
Nairobi

I & M Bank Limited  
Kenyatta Avenue Branch  
Nairobi.

**INDEPENDENT AUDITOR**

Grant Thornton  
Certified Public Accountants (K)  
Avocado Towers, 5<sup>th</sup> Floor  
Muthithi Road, Westlands  
P.O. Box 46986 - 00100  
Nairobi

**CERTIFICATE OF INCORPORATION**

PS 1695

## **THE AMARA CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 DECEMBER 2017**

The Amara Charitable Trust filed their registration documents in September 2008. The Trust has an administration cost of less than 7%. The Trustees give their time voluntarily. The Trust is completely transparent, accountable and has a hands-on approach.

AMARA's primary vision is to build Kenya through holistic education. To date AMARA's completed projects are as follows:

**KWA KALUSYA PRIMARY SCHOOL, (2010-2017):** AMARA built five classrooms, kitchen, stores, pit latrine block, and was a catalyst in sinking a borehole. The total construction cost of this school was K Sh 6.2 Million. A daily feeding program for 147 children during school days has been introduced. A library was initiated in September 2017.

**THE KWA KALUSYA HEALTH CARE CENTRE (2012-2017):** A Health Centre was built on public utility land next to Kwa Kalusya Primary School due to lack of health facilities within 40 kms environs. The total construction cost of this Healthcare Centre was K Sh 2.5 Million.

**MOUNTAIN VIEW PRIMARY SCHOOL (2012-2017):** A total number of two classrooms and two pit latrines were built. Two classrooms were also renovated. The total construction cost of this school was K Sh 1.2 Million. In 2017 three classrooms and a multipurpose hall were constructed at a cost of K Sh 5 million. A daily feeding program for 125 children during school days has been introduced. A library was initiated in September 2017.

**KYANGOMA BOARDING SPECIAL NEEDS SCHOOL (2013-2017):** This school has a population of 117 children. Amara has constructed a fully equipped girls' dormitory, washing facilities, an open air hall, kitchen and store. The total construction cost of this school was K Sh 5 Million. A path way constructed at a cost of K Sh 700,000/- and a well dug at a cost of K Sh 400,000/- in 2017. A daily feeding program for the children during school days has been introduced.

**KAANANI SECONDARY SCHOOL (2013-2017):** Amara was the first donor to construct five classrooms, a laboratory block. The total construction cost of this school was K Sh 8.3 Million. A Home science block was constructed in 2017 at a cost of K Sh 1.7 Million.

**KANAANI PRIMARY SCHOOL (2013-2017):** Amara built three classrooms, a kitchen/store block and refurbished six CDF classrooms. The total construction cost of this school was K Sh 6.3 Million. A twelve door ablution block was constructed in 2017 at a cost of K Sh 1.3 Million. A daily feeding program for 850 children during school days has been ongoing. A library was initiated in June 2017.

**KWA MBOO PRIMARY SCHOOL (2014-2017):** Amara built four new classrooms and refurbished their existing cattle dip into four classrooms, a staff room, head teacher's office and a hall. This project cost was K Sh 6.5 Million. A daily feeding program for 250 children during school days has been ongoing. A library was initiated in February 2017.

**NGALALYA PRIMARY SCHOOL (2015-2017):** Amara built seven classrooms and a kitchen. This project cost was K Sh 8.4 Million. A daily feeding program for 370 children during school days has been ongoing. A library was initiated in February 2017.

**NGWATA PRIMARY SCHOOL (2017):** Amara built six classrooms and a kitchen. This project cost was K Sh 7.5 Million. A daily feeding program for 1,502 children during school days has been introduced.

**EMPAKASI SECONDARY SCHOOL (2017):** Amara built one girls' dormitory. The project cost was K Sh 4.4 Million. A library was initiated in February 2017.



**THE AMARA CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES (CONT'D)**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**KATANI SECONDARY SCHOOL (2017):** Amara built a kitchen and store.  
The project cost was K Sh 210,000/=

**EMPAKASI SECONDARY SCHOOL (2017):** Amara built one girls' dormitory. The project cost was K Sh 4.4 Million. A library was initiated in February 2017.


**KATANI SECONDARY SCHOOL (2017):** Amara built a kitchen and store.  
The project cost was K Sh 210,000/=

To date Amara has provided to the schools;

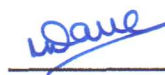
- 5 Playground equipment
- 3 Libraries
- Vegetable gardens, fruit trees and Moringa trees at 4 schools to supplement the food programmes
- 285 Desks, 12 teachers' tables, 4 cupboards, 10 library shelves and 2 laboratory tables and assorted furniture
- Piping of water to 3 schools and installation of water tanks to 3 schools.
- Water bowsers to 2 schools
- Text and reference books and stationery to all schools
- Solar lanterns to all schools
- Medical care at Kyangoma Special Needs Schools
- Workshops - Teen workshops, Environmental, Karate, Vocational training, Craft, Peer to peer knowledge exchange, Reiki, and Hygiene workshops.

BY ORDER OF THE TRUSTEES

TRUSTEE

 V VORA

TRUSTEE



PLACE: NAIROBI

DATE: 19<sup>th</sup> June 2018

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF  
THE AMARA CHARITABLE TRUST**

**OPINION**

We have audited the accompanying Annual Financial Statements of The Amara Charitable Trust set out on pages 7 to 15, which comprise the Statement of Financial Position as at 31 December, 2017, Income and expenditure statement and Statement of Cash Flows for the year then ended, and notes to the Annual Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the Annual Financial Statements present fairly, in all material respects, the financial position of The Amara Charitable Trust as at 31 December, 2017, and its financial performance and cash flows for the year then ended in accordance with Generally Accepted Accounting Principles.

**BASIS OF OPINION**

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the trust in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our ethical responsibilities in accordance with the IESBA code. We believe that the audit evidence has obtained is sufficient and appropriate to provide a basis for the opinion.

**OTHER INFORMATION**

Our opinion on the Annual Financial Statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Annual Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Annual Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**OFFICE BEARERS RESPONSIBILITY FOR THE ANNUAL FINANCIAL STATEMENTS**

The management is responsible for the preparation and fair presentation of the Annual Financial Statements in accordance with Generally Accepted Accounting Principles and the requirements of the Trust Act and for such internal control as the partners determine is necessary to enable the preparation of Annual Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Statements, the partners are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so. The management is responsible for overseeing the trust's financial reporting process.



## **REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF**

### **THE AMARA CHARITABLE TRUST**

#### **AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the Annual Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the partners.
- Conclude on the appropriateness of the partner's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Statements, including the disclosures, and whether the Annual Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF  
THE AMARA CHARITABLE TRUST**

**REPORT ON OTHER LEGAL REQUIREMENTS**

As required by the Trust 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 accounts have been kept by the group, so far as appears from our examination of those books;
- iii) The trust's statement of financial position and income and expenditure statement is in agreement with the books of accounts.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA A. K. Siele - P/No 1690.

 **Grant Thornton**  
Certified Public Accountants

Grant Thornton  
Certified Public Accountants (K)

28<sup>TH</sup> JUNE 2018  
NAIROBI

A/059/1217/283/0618/AUD



**THE AMARA CHARITABLE TRUST**

**INCOME AND EXPENDITURE STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	<u>2017</u> Kshs	<u>2016</u> Kshs
Net donation activity	1	(746,825)	(238,691)
Net funds generated from fund raising activities	2	-	909,710
Net donation in feeding program	3	<u>(85,994)</u>	<u>899,272</u>
Net donations excess		<u>(832,819)</u>	<u>1,570,291</u>
Other operating income	4	1,029,962	1,100,678
		<u>197,143</u>	<u>2,670,969</u>
Administrative expenses	5	1,366,378	1,430,764
		<u>1,366,378</u>	<u>1,430,764</u>
Net (deficit) / excess for the year		<u>(1,169,235)</u>	<u>1,240,205</u>

# THE AMARA CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Notes	<u>2017</u> Kshs	<u>2016</u> Kshs
<b>Financed by</b>			
General fund (page 9)		14,451,144	15,572,074
<b>Total reserves</b>		<u>14,451,144</u>	<u>15,572,074</u>
<b>Current liabilities</b>			
Payables	6	140,832	914,773
		<u>140,832</u>	<u>914,773</u>
<b>Total reserves and liabilities</b>		<u>14,591,976</u>	<u>16,486,847</u>
<b>REPRESENTED BY</b>			
Equipment	7	<u>31,811</u>	<u>36,356</u>
<b>Current assets</b>			
Other Receivables	8	30,345	4,604
Cash and cash equivalents	9	14,529,820	16,445,887
		<u>14,560,165</u>	<u>16,450,491</u>
<b>Total assets</b>		<u>14,591,976</u>	<u>16,486,847</u>

The Financial statements on pages 7 to 15 were approved by the Trustees on 19th June, 2018 and were signed on its behalf by:

TRUSTEE



V VORA

TRUSTEE



**THE AMARA CHARITABLE TRUST**

**STATEMENT OF CHANGES IN GENERAL FUND**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>GENERAL FUND Kshs</b>	<b>TOTAL Kshs</b>
As at 1 January 2016	14,331,869	14,331,869
Excess for the year (Page 7)	1,240,205	1,240,205
As at 31 December 2016	<u>15,572,074</u>	<u>15,572,074</u>
As at 1 January 2017	15,572,074	15,572,074
Prior year adjustment	48,305	48,305
(Deficit) for the year (Page 7)	(1,169,235)	(1,169,235)
As at 31 December 2017	<u>14,451,144</u>	<u>14,451,144</u>



**THE AMARA CHARITABLE TRUST**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	<u>2017</u> Kshs	<u>2016</u> Kshs
<b>Operating activities</b>			
Excess for the year (page 7)		(1,169,235)	1,240,205
<i>Adjustment for:</i>			
Depreciation	7	4,545	18,178
<i>Operating surplus before working capital changes</i>		<u>(1,164,691)</u>	<u>1,258,383</u>
Increase / (Decrease) in payables	6	(773,941)	153,219
(Decrease) / Increase in receivables	8	(25,741)	2,954,390
<i>Cash (used in) / generated from operations</i>		<u>(1,964,372)</u>	<u>4,365,992</u>
<i>Net cash (used in) from operating activities</i>		<u>(1,964,372)</u>	<u>4,365,992</u>
		<u>(1,964,372)</u>	<u>4,365,992</u>
<b>Investing Activities</b>			
Purchase of Equipment	6	-	(36,700)
<b>Net cash used in investing activities</b>		<u>-</u>	<u>(36,700)</u>
<b>Movement in cash and cash equivalents</b>		<u>(1,964,372)</u>	<u>4,329,292</u>
At start of year		16,445,887	12,116,595
(Decrease) / Increase in cash and cash equivalents		(1,964,372)	4,329,292
At end of year	9	<u>14,529,820</u>	<u>16,445,887</u>

## **THE AMARA CHARITABLE TRUST**

### **ACCOUNTING POLICIES**

#### **FOR THE YEAR 31 DECEMBER 2017**

The principal accounting policies adopted in the preparation of these financial statements are set out below:

##### **1 Basis of preparation**

The financial statements are prepared in accordance with and comply with Generally Accepted Accounting Principles.

The financial statements are prepared under the historical cost convention, are presented in Kenya Shillings and rounded off to the nearest Shilling.

##### **2 Financial instruments**

Financial instruments carried on the statement of financial position include cash and bank balances, receivables and non current asset. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

##### **3 Donation recognition**

Donations are recognised upon receipt from various donors, sale of tickets on movie project and golf tournaments. All funds raised are utilised solely for donation purposes.

Interest earned on deposits is accounted for net of withholding tax and are solely used for donation purposes.

##### **4 Translation of foreign Currencies**

Translations in foreign currencies during the year are converted into Kenya shillings at the rate ruling at the transaction month. Assets and liabilities at the statement of financial position date which are expressed in foreign currencies are translated into Kenya shillings at rate ruling at the date. The resulting differences from conversion and translation are dealt with in the profit and loss account in the period in which they arise.

##### **5 Equipment**

All equipment are initially recorded at cost. Depreciation is calculated on the straight-line basis to write down the cost of each asset, to their residual values over their estimated useful life as follows:

###### PER ANNUM

Office equipment	33.33%
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##### **6 Cash and cash equivalents**

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand and at bank.

##### **7 Taxation**

No provision has been made for taxation as the trust derives income from donations received which are not taxable.

##### **8 Donation fund**

The net Excess / (Deficit) of the year is transferred to the General Fund account

**THE AMARA CHARITABLE TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>2017</b> <b>Kshs</b>	<b>2016</b> <b>Kshs</b>
<b>1 DONATION INCOME</b>		
Donation received	18,811,946	13,536,706
Less: Donation made	(19,558,771)	(13,775,397)
Net Donations (deficit)	<u>(746,825)</u>	<u>(238,691)</u>
Donations received are divided as follows:-		
Donations - Kyangoma Primary School	-	1,416,800
Donations - Educational Resources	-	334,000
Donations - Kaanani Primary School	500,000	-
Donations - Gift Bags	175,704	490,900
Donations Income:Healthcare	390,000	-
Donations - School Fees Income	65,092	-
Donations Income:Libraries	1,816,761	-
Donations - Water Solutions	289,000	100,000
Donations - Connecting Cultures	-	1,033,850
Donations - Nga'lalya Primary School	-	1,274,455
Donations Income:Empakasi School	3,367,132	-
Donation Income: Kwa Kalusya Health Centre	610,900	-
Donations - Ngwata Primary School	250,000	3,367,000
Donations - Books & publications	-	203,000
Donations - Jungle book	-	660,221
Donations - Mathematical sets	-	16,799
Donations -Work shop	770,400	-
Donations - Desks	223,180	277,400
Donations - Mt. View Primary School	1,375,000	2,755,000
Donations - Staff welfare	-	150,000
Donations in kind	4,235,635	-
Donations	<u>4,743,142</u>	<u>1,457,281</u>
	<u>18,811,946</u>	<u>13,536,706</u>
Donations made are divided as follows:-		
Donations to Gift Bags	89,000	219,880
Donations to Solar Lanterns/ Energy Solution	-	40,000
Donations to Embakasi Primary School	3,062,272	-
Donations to Kalusya Primary School	31,800	14,554
Donations to Kwa Mboo Primary School	-	52,600
Donations to Kanaani Primary School	747,206	434,062
Donations to Kanaani Secondary School	2,078,458	19,000
Donations to Kyangoma Primary School	689,110	233,200
Donations to Connecting Cultures	-	200,155
Donations to Medical Care	347,850	85,000
Donations to Medical Service	172,000	100,000
Donations to Ng'alaya Primary School	-	2,928,866
Donations to Ngwata Primary School	10,000	7,916,185
Donations to Workshops	15,000	18,270
Donations in Kind	4,235,635	-
Donation: Karate Classes	108,000	-
Donation to Library	1,642,407	-
Donation : Playground	37,021	-
Donation to: Agape Hope Centre.	-	749,428
Donation to: Desks.	219,500	375,000
Donation to: Jungle Book	-	7,080
Donation to: Kaswitu Primary	150,000	70,175
Donation to Mathematical sets	-	2,800
Donation to Mt. View Primary School	5,182,228	154,132
Donation to school fees	191,723	-
Donation to Vocational Training	66,673	-
Donation to school supplies	-	155,010
Donation to Water Solution	332,038	-
Donation to rent	60,000	-
Donation to others	90,850	-
	<u>19,558,771</u>	<u>13,775,397</u>



THE AMARA CHARITABLE TRUST  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

	<u>2017</u> Kshs	<u>2016</u> Kshs
<b>2 FUND RAISING ACTIVITIES</b>		
<b>a GOLF TOURNAMENT INCOME</b>		
Income from tournament	-	1,086,100
Tournament expenses	-	(176,390)
Net golf tournament Income	<u>-</u>	<u>909,710</u>
Net Funds generated	<u>-</u>	<u>909,710</u>
<b>3 FEEDING PROGRAM</b>		
Donation Income	3,481,123	2,021,843
Feeding program expense Kasuitu Primary School	(9,000)	(17,695)
Feeding program expense Kwa Mboo Primary School	(16,000)	(73,100)
Feeding program expense Kyangoma Sp School	(25,000)	(209,724)
Feeding program expense Ngwata Primary School	(133,882)	-
Feeding program expense Ng'alaya Primary School	(24,000)	(197,199)
Feeding Program expenses kalusya pri sch	(114,000)	(17,695)
Feeding Program expense	(3,098,075)	(18,000)
Feeding program expenses Mt.View Pri sch	(14,000)	(17,695)
Feeding program expense Kanaani Primary School	(133,160)	(571,463)
	<u>(85,994)</u>	<u>899,272</u>
<b>4 OTHER OPERATING INCOME</b>		
Interest Income	823,265	1,112,685
Gain/(Loss) on exchange	206,697	(12,007)
	<u>1,029,962</u>	<u>1,100,678</u>
<b>5 ADMINISTRATIVE EXPENSES</b>		
Staff Cost	487,500	814,700
Telephone & Postage	45,152	39,650
Bank Charges	40,059	15,032
Printing & Stationery	29,672	79,984
Rental Expense	208,800	191,400
Repairs & Maintenance Expense	2,810	2,000
Advertisement, Media & Marketing Expense	201,666	63,520
Traveling Expense	72,770	34,200
Website designing	146,000	170,000
Professional Fees	126,500	-
Depreciation	4,545	18,178
Write off	905	-
Transport Expense	-	2,100
	<u>1,366,378</u>	<u>1,430,764</u>

**THE AMARA CHARITABLE TRUST**  
**NOTES TO FINANCIAL STATEMENTS (CONT'D)**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**6 OTHER PAYABLES**

	<u>2017</u> Kshs	<u>2016</u> Kshs
Retention - Archscan Associates	-	725,541
Retention Payable:Jongi Builders & Gernal	84,798	-
Retention - Buildafrique Consulting Ltd	-	(301)
Retention Payable:Miles Builders & Transporters	54,360	-
Airtel Networks( K) Limited	1,674	1,372
Archscan associates Limited	-	188,161
	<u>140,832</u>	<u>914,774</u>

**7 EQUIPMENT**

Cost or Valuation

	Office Equipments Kshs	Office Equipments Kshs
At 1 January 2017	69,250	32,550
Additions	-	36,700
At 31 December 2017	<u>69,250</u>	<u>69,250</u>

Depreciation

At 1 January 2017	32,894	14,716
Charge for the year	4,545	18,178
At 31 December 2017	<u>37,439</u>	<u>32,894</u>

Net book amount

At 31 December 2017	<u>31,811</u>	<u>36,356</u>
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**8 OTHER RECEIVABLES**

Deposit	4,000	4,000
Prepaid expense	17,400	-
With holding tax receivable	8,945	-
Teleca Builders Ltd	-	604
	<u>30,345</u>	<u>4,604</u>

**THE AMARA CHARITABLE TRUST**

**NOTES TO FINANCIAL STATEMENTS (CONT'D)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

	<u>2017</u> Kshs	<u>2016</u> Kshs
<b>9 CASH AND CASH EQUIVALENTS</b>		
Giro Commercial Bank Ltd - Kshs Account	462,932	3,653,473
Giro Commercial Bank Ltd - GBP Account	2,980,489	68,417
Giro Commercial Bank Ltd - USD Account	182,709	170,549
I & M Bank Limited Account - 1410	2,400,668	-
I & M Bank Limited - Kshs Account	-	16,932
I&M Bank FDR- 0153	1,500,000	-
I&M Bank FDR- 0154	3,000,000	-
I&M Bank FDR	-	1,063,764
Giro Commercial Bank - FDR/1282	1,000,000	1,106,363
Giro Commercial Bank - FDR/133501	-	1,508,650
Giro Commercial Bank - FDR/13061	3,000,000	4,283,814
Giro Commercial Bank - FDR/13275	-	4,573,085
Cash in hand	3,022	840
	<u>14,529,820</u>	<u>16,445,887</u>

**10 REGISTRATION**

The Charitable Trust has a registered Trust Deed which was registered with The Ministry of Lands under folio number 291/1755, file number MMVIII on 15th October, 2008.

**11 TAX EXEMPT**

The trust has been granted a Tax Exemption Certificate Number 20120713/1324 for a period of Five years effective from 30/08/2016