

EWASO NGIRO



SOUTH DEVELOPMENT

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**FINANCIAL REPORT
FOR THE YEAR ENDED 30TH JUNE 2006**

KENYA NATIONAL ASSEMBLY

31 JUL 2007

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KENYA NATIONAL AUDIT OFFICE

REPORT OF THE CONTROLLER AND AUDITOR - GENERAL

ON

**THE FINANCIAL STATEMENTS OF
EWASO NGIRO SOUTH DEVELOPMENT
AUTHORITY FOR THE YEAR ENDED
30TH JUNE 2006**

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ACCOUNTING POLICIES

The accounts had been prepared in accordance with International Accounting Standards (IAS) as set out below:

Basis of Preparation

The financial statements have been prepared under historical cost convention as modified to include the revaluation of certain properties.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is calculated on reducing balance basis. The annual depreciation rates in use are;

Motor vehicle	25%
Furniture, Fittings and Equipment	12.5%
Buildings Permanent Non residential	2%
Buildings Semi Permanent Non residential	12.5%
Buildings Permanent Residential	2%
Computers and related accessories	30%
Loose Tools	33.3%

Revenue recognition

The Authority recognized revenue and expense on accrual basis.

Inventory Valuation

Inventory and stock are valued at the lower of cost and realizable market value.

Depreciation

Freehold land is not depreciated as it is deemed to have an indefinite life.

Basis of Measurement

All transactions carried out are based on Kenya Shilling. Hence all the figures in the financial statements are in the same currency.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The ENSDA Act Cap 447 requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Authority as at the end of financial year and of the group's profit or loss for that period. It also requires the directors to ensure the Authority keeps proper accounting records, which disclose with reasonable accuracy at any time the financial position of the organization. They are also responsible for safeguarding the assets of the Authority

The Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Financial Reporting Standards and the requirements of ENSDA Act. The Directors are of the opinion that the financial statements give a true and fair view of the state of financial affairs of the Authority and of the Authority's surplus/deficit. The Directors further accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial statement, as well as adequate systems of internal financial control.

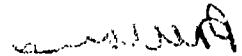
Nothing has come to the attention of the Directors to indicate that the Authority will not remain a going concern for at least the next twelve months from the date of this statement.

**NTOROS BAARI OLE SENTEU
CHAIRMAN**

SIGNATURE.....

**FRANOSM.NKAKO
MANAGING DIRECTOR**

SIGNATURE

CONTROLER AND
P.N. KOMORA

Authority of
Financial Reporting
2006 and 1st July
the first



KENYA NATIONAL AUDIT OFFICE
REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL STATEMENTS OF EWASO NGIRO SOUTH DEVELOPMENT
AUTHORITY FOR THE YEAR ENDED 30 JUNE 2006

I have audited the financial statements of Ewaso Ngiro South Development Authority for the year ended 30 June 2006 in accordance with the provisions of Section 14 of the Public Audit Act, 2003. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit. The financial statements are in agreement with the books of account.

Respective Responsibilities of the Board and the Controller and Auditor General

The Board is responsible for the preparation of financial statements which give a true and fair view of the state of affairs of the Authority and its operating results. My responsibility is to express an independent opinion of the financial statements based on my audit.

Basis of Opinion

The audit was conducted in accordance with the International Standards on Auditing. Those standards require that the audit be planned and performed with a view to obtaining reasonable assurance that the financial statements are free from material misstatement. An audit includes an examination, on a test basis, of evidence supporting the amounts and disclosures in the financial statements. It also includes an assessment of the accounting policies used and significant estimates made by the Board, as well as an evaluation of the overall presentation of the financial statements. I believe the audit provides a reasonable basis for my opinion.

Presentation of Financial Statements

The Authority's financial statements do not include a Statement of Changes in Equity contrary to International Accounting Standard No. 1 on presentation of Financial Statements, which requires a complete set of financial statements to include a statement of changes in equity.

Opinion

Except for the foregoing reservation, in my opinion, proper books of account have been kept and the financial statements give a true and fair view of the state of affairs of the Authority as at 30 June 2006 and of its deficit and cash flows for the year then ended in accordance with the International Financial Reporting Standards and comply with the Ewaso Ngiro South River Basin Development Authority Act, 1989.

A handwritten signature in black ink, appearing to read 'P.N. Komora'.

P.N. KOMORA
CONTROLLER AND AUDITOR GENERAL

Nairobi
07 March 299007

BALANCE SHEET AS AT 30TH JUNE 2006

ASSETS	Notes	<u>2006</u>	<u>2005</u>
<u>NON-CURRENT ASSETS</u>			
LAND	1	4,628,275.00	4,628,275.00
PROPERTY, PLANT & EQUIPMENT	2	19,795,320.00	15,868,497.00
TOTAL FIXED ASSETS		24,423,595.00	20,496,772.00
INVESTMENT			
Shares in NBK	3		85,000.00
<u>CURRENT ASSETS</u>			
STOCKS/INVENTORY	4	2,822,870.00	2,437,905.00
TRADE & OTHER RECEIVABLES	5	1,610,791.00	678,254.00
PREPAYMENTS	6	400,491.00	119,919.00
CASH IN HAND & BANK	7	2,949,115.00	290,595.00
TOTAL CURRENT ASSETS		7,783,267.00	3,526,673.00
TOTAL ASSETS		<u>32,206,862.00</u>	<u>24,108,445.00</u>
EQUITY & LIABILITIES			
<u>REVALUATION RESERVE</u>			
CAPITAL RESERVE	8	4,653,075.00	4,122,300.00
ACCUMULATED DEVELOPEMENT FUND	9	53,942,649.00	43,088,834.00
EXCESS OF INCOME OVER EXPEN.	10	(29,086,170.00)	(24,882,992.00)
TOTAL EQUITY		<u>29,509,554.00</u>	22,328,142.00
<u>CURRENT LIABILITIES</u>			
CREDITORS	11	2,697,308.00	1,780,303.00
TOTAL EQUITY & LIABILITIES		<u>32,206,862.00</u>	<u>24,108,445.00</u>

SIGN

NTOROS BAARI OLE SENTEU
CHAIRMAN



DATE

12/1/2007

FRANCIS M. NKAKO
MANAGING DIRECTOR



DATE

12/1/2007

ENSDA Financial Report Year Ended 30th June 2006

INCOME STATEMENT AS AT 31ST JUNE 2006(RECURRENT)

AIC No	Description	2006	2005
	Government Grants	19,892,712 00	23 403,190 00
	Farm Sales	1,533,875.00	2,217,171 00
	Transfer from Development	9,231,482.00	
	Other income	600,684.00	
	TOTAL INCOME	31,258,753.00	25,620,361 00
	(A)		
AIC	EXPENSES		
2110101	Basic Salary	10,134,376 00	10,776,200 00
2110201	Contractual Employees	1,800,480.000	
2110202	Casual Labour	334,120.00	
	Gratuity & Special allowance	194,019.00	
2110301	House Allowance	4,833,600 00	4,418,600.00
2110302	Honoraria	324,938.00	312,929.00
2110308	Medical Allowance	1,723,300.00	1,235,750 00
2110303	Personal Allowance paid as salary	529,064.00	1,070,670.00
2110402	Refund of Medical expenses	3,620.00	206,260.00
2110405	Telephone allowance	71,750 00	
2110404	Leave expenses	63,800.00	66,800.00
2120101	Contribution to NSSf	245,090.00	
2120301	Employer Contribution to Pension Scheme	2,211,983 00	2,706,960 00
2210101	Electricity	170,131 00	148,327.00
2210102	Water and Sewarage charges		
2210201	Telephone, Telex & Fax	708,448 00	717,935.00
2210202	Internet connection	10,653 00	
2210203	Courier and Postal Services	43,663.00	57,569 00
2210304	Sundry Items (Taxis)	170,050.00	
2210301	Travel costs (Airlines ,bus ,railway milleage etc)	220,160.00	317,489.00
2210302	Accomodation	550,092.00	105,829 00
2210502	Publishing and Printing Services	13,515.00	20,847.00
2210503	Subscription To Newspapers ,Magazines & periodicals	47,660.00	57,496.00
2210504	Advertising & Publicity		37,945 00
2210505	Trade Shows & Exhibitions	31,750 00	
2210603	Rent & Rates		79,800.00
2210701	Travel Accomodation, Tuion Fees & Training allowance	143,395.00	489,238 00
2210801	Catering Services, Accomodation, Gifts, Food & Drinks	315,458.00	395,241 00
2210802	Boards, Committees, Conferences & Seminars	1,773,369.00	1,666,387.00
2210901	Group Personal Insurance	527,175 00	152,807.00
2210902	Building Insurance	24,863.00	27,554.00
2210903	Plant, Equipment & Machinery Insurance	15,671.00	20,139.00
2210904	Motor Vehicle Insurance	266,735.00	46,867.00
211016	Purchase of Uniforms & Clothing		41,121.00
2211023	Supplies for Production	1,150,452.00	371,643.00
221101	General Office Supplies (Papers ,Forms ,Small off.Equip.)	576,259 00	622,880.00
221102	Suppties & Accessories for computers & Printers	20,400 00	19,608 00
221103	Sanry & Cleaning Materials	125,535 00	
221101	Refined Fuels & Lubricants	299,524.00	
2211301	Bank Services, Commissions & charges	118,673.00	15,490.00
2211308	Legal Dues, Arbitration & Compensation Payments	1,759,944 00	
2211310	Contracted Professional Services	225,310.00	327,500.00
2220101	Maintenance Expenses - Motor vehicles	642,113.00	1,102,323.00
2220201	Maintenances of Plants, Machines & Equipment	56,350.00	
2220202	Maenance of Office Furnure & Equipment	56,948.00	33,254 00
2220204	Maintenance of Building - Residential		
2220205	Maintenance Of Building - Non-Residential	37,955.00	57,724.00
2220210	Maintenance Of Computer, Software, Networks & compo Equip	31,375.00	
	Depreciation for the year	<u>2,858,165.00</u>	<u>974,813.00</u>
	TOTAL EXPENSES	35,461,931.00	28,701,995.00
	(B)		
	EXCESS OF INCOME OVER EXP	(4,203,178.00)	(3,081,634.00)
	(A-B)		

DEVELOPMENT INCOME AND EXPENDITURE STATEMENT AS AT 30.06.2006

<u>A/C No. Income</u>	<u>2006</u>	<u>2005</u>
Government Grants	28,000,000.00	6,740,840.00
Sale of tea cuttings		970,195.00
Other Income	448,320.00	
Sale of steers		546,000.00
Total Income	<u>28,448,320.00</u>	<u>8,257,035.00</u>
<u>Expenditure</u>		
3110502 Water Supplies studies and development	3,022,068.00	1,123,479.00
Transfer to Recurrent	9,231,482.00	
Horticultural Development		45,100.00
Minor Irrigation		646,697.00
Dam construction		482,232.00
3111401 Project Prefesibility Feasibilities planning and appraisals	546,574.00	
2211023 Integrated Tea Project	2,903,034.00	2,740,153.00
2211024 Livestock Improvement	1,201,795.00	1,585,228.00
3110600 Rehabilitation and Conservation of Catchments areas	642,590.00	1,089,451.00
2211001 HIV IAIDS Management	46,340.00	
	<u>17,593,883.00</u>	<u>7,712,340.00</u>
Surplus Defect	10,854,437.00	544,695.00

ENSDA Financial Report Year Ended 30th June 2006

TRIAL BALANCE AS AT 30TH JUNE 2006

	<u>DR</u>	<u>CR</u>
Motor Vehicles	12,578,492.00	
Accumulated <u>Depreciation</u>		8,067,487.00
Land	4,628,275.00	
Buildings	20,977,336.00	
Accumulated Depreciation		9,319,174.00
Furniture, Fittings and Equipment	7,221,853.00	
Accumulated Depreciation		4,651,633.00
Computers & related accessories	1,435,953.00	
Accumulated Depreciation		455,165.00
Loose Tools	1,073,256.00	
Accumulated Depreciation		997,488.00
Cash in hand and in bank	2,949,115.00	
Debtors	1,610,791.00	
Stock/Inventory	2,822,870.00	
Prepayment	400,491.00	
Basic Salary	10,134,376.00	
Contractual Employees	1,800,480.00	
Gratuity & Special allowance	194,019.00	
Casual Labour	334,120.00	
House Allowance	4,833,600.00	
Honoraria	324,938.00	
Medical Allowance	1,723,300.00	
Personal Allowance Paid as salary	529,064.00	
Refund of Medical expenses	3,620.00	
Telephone Allowance	71,750.00	
Leave expenses	63,800.00	
Contribution to NSSF	245,090.00	
Employer Contribution to Pension Scheme	2,211,983.00	
Electricity	170,131.00	
Water and Sewerage charges		
Telephone, Telex & Fax	708,448.00	
Internet connection	10,653.00	
Sundry items (Airport Tax, Taxis etc)	170,050.00	
Courier and Postal Services	43,663.00	
Travel costs (Airlines, bus, railway mileage etc)	220,160.00	
Accommodation	550,092.00	
Publishing and Printing Services	13,515.00	
Subscription To Newspapers, Magazines & periodicals	47,660.00	
Trade shows & Exhibitions	31,750.00	
Travel Accommodation, Tuition Fees & Training allowance	143,395.00	
Catering Services, <u>Accommodation</u> , Gifts, Food & Drinks	315,458.00	
Boards, Committees, Conferences & Seminars	1,773,369.00	
Group Personal Insurance	527,175.00	
Building Insurance	24,863.00	
Plant, Equipment & Machinery Insurance	15,671.00	

ENSDA Financial Report Year Ended 30th June 2006

	DR	CR
Motor Vehicle Insurance	266,735.00	
Supplies for Production	1,150,452.00	
General Office Supplies (Papers, Forms, Small off. Equip.)	576,259.00	
Supplies & Accessories for computers & Printers	20,400.00	
Sanitary & Cleaning Materials	125,535.00	
Refined Fuels & Lubricants	299,524.00	
Bank Services, Commissions & charges	118,673.00	
Legal Dues Arbitration & Compensation payments	1,759,944.00	
Contracted Professional Services	225,310.00	
Maintenance Expenses - Motor vehicles	642,113.00	
Maintenance of Plants machines & Equipment	56,350.00	
Maintenance of Office Furniture & Equipment	56,948.00	
Maintenance of Building - Residential		
Maintenance Of Building - Non- Residential	37,955.00	
Maintenance Of Computer, Software, Networks & comp. Equipment.	31,375.00	
Depreciation for the year	2,858,165.00	
Water Supplies	3,022,068.00	
Project Prefeas&bnity Feasibilities planning and appraissals	546,574.00	
Intergrated Tea Project	2,903,034.00	
Livestock Improvement	1,201,795.00	
Rehabilitation and Conservation of Cathment areas	642,590.00	
HIV IAIDS Management	46,340.00	
Sales proceeds ..fann		1,533,875.00
Other income		1,049,005.00
Govemment Grants (Recurrent)		19,892,712.00
Govemment Grants (Development)		28,000,000.00
Creditors		2,697,308.00
Recurrent Fund	24,882,992.00	
Development Fund		43,088,834.00
Capital Reserve (Furniture)		24,800.00
Capital Reserve (Land)		4,628,275.00
	<u>124,405,766.00</u>	<u>124,405,766.00</u>

FIXED ASSETS SCHEDULE AS AT 30ST JUNE 2006

	LAND	M/V 25%	FURNITURE, FITTING & EQUIP. 12.5%	BUILDINGS PERMANENT NRS 2.0%	BUILDINGS SEMI PERM. NRS 12.5%	BUILDING PERM. RESIDENTIAL 2.0%	COMPUTERS & RELATED ACCESSORIES 30.0%	LOOSE TOOLS 33.3%	TOTAL KSH.
TOTAL ASSET COST	4,628,275.00	6,863,812.00	7,217,744.00	10,994,310.00	9,712,074.00	270,952.00	650,153.00	1,073,256.00	41,410,576.00
LOSS ON REVALUATION		-	-						
ADDITIONS 2005/2006	-	5,714,680.00	452,748.00				785,800.00		6,953,228.00
DISPOSAL			448,639.00						(448,639.00)
TOTAL ASSETS AS AT 30/6/06	4,628,275.00	12,578,492.00	7,221,853.00	10,994,310.00	9,712,074.00	270,952.00	1,435,953.00	1,073,256.00	47,915,165.00
DEPRECIATION B/F	-	6,563,812.00	4,540,823.00	1,572,978.00	7,215,368.00	25,444.00	35,718.00	959,661.00	20,913,804.00
DISPOSAL DEP. ACCUM.			280,399.00						(280,399.00)
DEPREC. FOR THE YEAR	-	1,503,675.00	391,209.00	188,386.00	312,088.00	4,910.00	420,070.00	37,827.00	2,858,165.00
TOTAL DEPRECIATION	-	8,067,487.00	4,651,633.00	1,761,364.00	7,527,456.00	30,354.00	455,788.00	997,488.00	23,491,570.00
NET BOOK VALUE 2005/2006	4,628,275.00	4,511,005.00	2,570,220.00	9,232,946.00	2,184,618.00	240,598.00	980,165.00	75,768.00	24,423,595.00
NET BOOK VALUE 2004/2005	4,628,275.00	300,000.00	2,676,921.00	9,421,332.00	2,496,706.00	245,508.00	614,435.00	113,595.00	20,496,772.00

EWASO NGIRO SOUTH DEVELOPMENT AUTHORITY

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE 2006.

	<u>2006</u>	<u>2005</u>
Cash flow from operating activities	7,434,652.00	(3,081,634.00)
Adjusted for:		
Depreciation	<u>2,858,165.00</u>	<u>974,813.00</u>
	10,292,817.00	(2,106,821.00)
Changes in working capital		
Decrease/Increase in trade & other receivables	(932,537.00)	(78,861.00)
Increase/decrease in inventory	(384,965.00)	11,935.00
Increase /decrease in inventory		(12,619.00)
Increase / decrease in prepayments	(280,572.00)	
Increase/decrease in in trade & other payables	<u>917,005.00</u>	<u>(473,197.00)</u>
Cash generated from operations	9,611,748.00	(2,659,563.00)
Cash flow from investing activities		
Net cash from investing activities	(6,953,228.00)	(1,320,657.00)
Net increase in cash & cash equivalent	2,658,520.00	(3,980,220.00)
Cash & cash equivalent at beginning of the period	<u>290,595.00</u>	<u>4,270,815.00</u>
Cash & cash equivalent at end of the period	<u>2,949,115.00</u>	<u>290,595.00</u>

NOTES TO ACCOUNTS

The accounts have been prepared according to International Accounting Standards (IAS).

1. LAND

The breakdown of the valuation of the Authority's land is as shown below.

	<u>2006</u>	<u>2005</u>
1. 25 acres of land in Narok	3,322,500	3,322,500
2. 28 acres of land in Kaimbaga	775,000	775,000
3. 0.3 hectares of land in Narok (cost)	<u>530,775</u>	<u>530,775</u>
Total valuation	Ksh 4,628,275	4,628,275

2 PROPERTY, PLANTS AND EQUIPMENT

The following assets have been group under property, plants and equipment:

(a) BUILDINGS

The depreciation is charge to building on reducing balance basis at the rate of 2% per annum for permanent building and at the rate of 12.5% per annum for Semi - permanent buildings. The Net book values for the buildings are given below:

	<u>2006</u>	<u>2005</u>
i. Permanent non-residential buildings	9,232,946.00	9,421,332.00
ii. Permanent residential buildings	240,598.00	245,508.00
iii. Semi-permanent non-residential	<u>2,184,618.00</u>	<u>2,496,706.00</u>
Total	Ksh 11,658,162.00	12,163,546.00

(b) MOTOR VEHICLES

The Motor Vehicles are depreciated at the rate of 25% per annum on reducing balance.(see fixed assets schedule). Two vehicles were acquired towards the end of the financial year. All the other Motor Vehicles are fully depreciated and therefore their Net Book Value is NILL

(c) FURNITURE, FITTINGS AND EQUIPMENT

These assets are depreciated at an annual rate of 12.5% on reducing balance basis. The Net Book Values for these items for the last two years are given below:

The Authority bought new furniture during the financial year worth kshs 452,748

		<u>2006</u>	<u>2005</u>
Furniture and Fittings N.B.V.	Kshs	2,570,220.00	2,676,921.00

(d) COMPUTER & RELATED ACCESSORIES

The Authority depreciate computers at the rate of 30% per year on reducing balance basis. The comparative Net Book Values are given below.

		<u>2006</u>	<u>2005</u>
Computers and related accessories	KSHS	980,165.00	614,435.00

(e) LOOSE TOOLS

The loose tools were identified and separated from furniture, fixtures and fittings in the fixed assets register. To accelerate the writing off of these items, they are being depreciated at a rate of 33.3% p.a. effectively writing them off within three years of the date of acquisition. Net Book Values are given below

		<u>2006</u>	<u>2005</u>
Loose Tools	Ksh.	75,768.00	113,595.00

3. SHARES KSH. 85,000

The Authority had invested in 17,000 shares in the National Bank of Kenya. The value of shares at cost was Kshs. 5 per share. These shares have since been disposed.

4. STOCK / INVENTORY

The stock is valued at the lower of cost or net realizable value. (See details on the attached schedule - Annex V)

	<u>2006</u> <u>Kshs.</u>	<u>2005</u> <u>Kshs.</u>
Dairy cows Poultry	880,000.00	940,000.00
Tree Seedlings Tea	174,440.00	137,140.00
Seedlings Stores &	147,878.00	69,860.00
Inventory Tubes-	300,000.00	794,620.00
Enoosaen Tea	131,052.00	129,920.00
Bushes Pyrethrum	314,500.00	314,500.00
bushes Total	515,000.00	
	<u>360,000.00</u>	
	<u>2,822,870.00</u>	<u>2,385,200.00</u>

5. DEBTORS & OTHER RECEIVABLES

The debtors and other receivables figure at close of the financial year stands at Ksh.678,254 broken down as follows:

	<u>2006</u> <u>Kshs.</u>	<u>2005</u> <u>Kshs.</u>
i. Sales debtors	213,746.00	214,655.00
ii. Imprests outstanding	240,340.00	212,880.00
iii. Salary advances	281,505.00	250,719.00
iv. Special Housing deduction	<u>625,200.00</u>	
v. Trader Debtor	<u>250,000.00</u>	
	<u>1,610,791.00</u>	<u>678,254.00</u>

6. PREP A YMENTS

	<u>2006</u>	<u>2005</u>
Power Deposit	18,000.00	23,000.00
Insurance Premium	<u>382,491.00</u>	<u>96,919.00</u>
TOTAL	400,491.00	127,219.00

7. CASH IN HAND AND IN BANK

The breakdown of cash in hand and bank at the close of business on 30th June 2005 was as follows:

	<u>2006</u> <u>Kshs.</u>	<u>2005</u> <u>Kshs.</u>
Cash in Hand	54,943.00	30,385.00
Farm NC No. 0100341548102	35,151.75	170,018.00
Development NC No.0100341548101	2,076,222.65	(29,985.00)
Recurrent NC NO. 0100341548100	594,148.45	44,507.00
Co- op bank- Kisii	<u>188,649.00</u>	<u>75,670.00</u>
Total	2,949,115.00	290,595.00

8(a) CAPITAL RESERVE (LAND) KSH. 4,628,275

This amount represents the value of land donated to the Authority by the government

	<u>2006</u>	<u>2005</u>
Capital reserve-land	Kshs.4,628,275	4,097,500

(b) CAPITAL RESERVE (FURNITURE) KSH. 24,800

This amount represents the value of furniture donated by the government

	<u>2006</u>	<u>2005</u>
Capital reserve -Furniture	Kshs.24,800.00	24,800.00

9. DEVELOPMENT FUND KSH. 53,942649.00

The is an accumulated amount since inception of the Authority. The amount was used to finance some of the Authority's assets.

	<u>2006</u>	<u>2005</u>
Development Fund kshs.	53,942,649.00	43,088,834.00

10. EXCESS OF INCOME OVER EXPENDITURE (KSH.29,086,170.00)

The amount shown above is the accumulated excess of expenditure over income (recurrent vote) since inception of the Authority to 30th June 2006.

	<u>2006</u>	<u>2005</u>
Excess of income over Exp. Kshs (29,086,170.00)		(24,989,732.00)

11 CREDITORS

The amount of creditors was Ksh 2,679,308.00 at the close of business on 30th June 2006. (See details on the attached schedule - Annex IV)

	<u>2006</u>	<u>2005</u>
Creditors Kshs	2,697,308.00	1,780,303.00

ANNEX I

OUTSTANDING IMPRESTS AS AT 30.06.2006

IMPREST HOLDER	IMPREST NO.	PIN NO.	AMOUNT KSHS.
1. Daniel Wuapari	2472	172	500.00
2. Daniel Wuapari	2464	172	500.00
3. Timothy Meeli	2208	162	200.00
4. Daniel wuapari	2562	172	350.00
5. Daniel wuapari	2554	172	500.00
6. Patrick kipnaeno	5712	146	6,400.00
7. Gabriel Mwangi	5209	232	500.00
8. Kelly Kantai	5223	231	3,100.00
9. Irungu Mungai	5743	143	8,915.00
10. Handson Omambia	5294	121	7,000.00
11. Gregolv Kalva	5703	158	5,500.00
12. Cleophas Leshan	5100	206	3,000.00
13. Irungu Mungai	5743	143	3,915.00
14. Handson Omambia	5871	121	5,815.00
15. Francis Nkako	5810	202	10,000.00
16. Ezekiel Bor	5850	17	7,740.00
17. James Tipis	5868	100	25,000.00
18. Bethuel Misoi	5869	214	1,000.00
19. Daniel Kiu	5870	173	4,700.00
20. Nterere Parsenteyio	5813	13	5,000.00
21. Bethuel Misoi	5873	214	2,000.00
22. Francis Nkako	5874	202	10,000.00
23. Joshua Moinkett	5806	203	25,725.00
24. Ezekiel Bor	5882	17	600.00
25. Richard Lemein	5858	38	21,500.00
26. Godfrev Achieno	5881	145	3,460.00
27. Simel Sankei	5864	83	7,525.00
28. Francis Nkako	5867	202	17,000.00
29. Peter Bwoaero	5875	110	7,525.00
30. Philip Saidimu	5876	217	3,580.00
31. Charles Sunkuli	5877	183	6,450.00
32. Peter Lanaat	5879	174	6,300.00
33. Samson Koileken	5872	96	3,225.00
34. Peter Ngeru	5852	157	5,700.00
35. Joshua monket	5880	203	12,300.00
36. Philiph Saidimu	5754	217	4,800.00
37. Kerika Ndere	5823	204	3,015.00
		TOTAL	240,340.00

SALARY ADVANCES OUTSTANDING AS AT 30.06.2006**ANNEX II**

<u>NAME</u>	<u>AMOUNT</u>
1 Joseph Ojal	5,500.00
2 Simel Sankei	22,000.00
3 James Tipis	13,500.00
4 Jepngetich Totona	16,666.00
5 wuantai Togom	6,664.00
6 Violet S. Kotikot	4,996.00
7 Patrick Kipng'eno	14,418.00
8 Peter Ngeru	2,000.00
9 Gregory Kalya	10,213.00
10 Alfa Merige	6,416.00
11 Daniel P. Kiu	46,665.00
12 Peter Langat	13,750.00
13 Zacchaeus Mathenge	830.00
14 Joshua Moi	1,750.00
15 Mary K Omwoyo	6,662.00
16 Francis M. Nkako	50,000.00
17 Kerika Loonkushu	35,832.00
18 Evelyne Timpiyan	7,498.00
19 Philip Saidimu	1,663.00
20 Dika B. Guyo	2,076.00
21 Dikcson Ntikoisa	6,000.00
22 Cleophas Leshan	<u>6,406.00</u>
TOTAL	<u>281,505.00</u>

ANNEX III

SALES DEBTORS AS AT 30TH JUNE 2006

<u>NAME</u>	<u>OUTSTANDING</u>
1 TIMOTHY MEELI	200.00
2 DANIEL WUAPARI	1,850.00
3 GEORGE OTUOMA	90,190.00
4 ENSDA Farm Ale	10,620.00
5 FARM SALES - STAFF	<u>110,886.00</u>
TOTAL	213,746.00

TRADE DEBTOR

TEA RESEARCH FOUNDATION	250,000.00
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ANNEX IV

CREDITORS AS AT 30TH JUNE 2006

<u>NAME</u>	<u>AMOUNT</u>
1.Kenya Power & Lighting Co.	28,108.40
2.Bhogals Autoworld	4,942.45
3.Chabeda & Co. Advocates	116,000.00
4.Mureithi Supermarket	26,601.00
5.Telkom Kenya	16,012.00
6.Sabaki Contractors	571,200.00
7.Kips Contractors	99,597.00
8.Parker Contractors	134,014.00
9.Controller Auditor General	1,542,000.00
10. Transmara salary	55,855.45
12.1n500 insurance Brokers ltd	97,864.00
13.Kenya Dairy Board	<u>5,114.00</u>
TOTAL	<u><u>2,697,308.30</u></u>

ANNEX V

INVENTORY/ STOCKS AS AT 30TH JUNE 2006

**1 LIVESTOCK
(A) POULTRY UNIT**

	QUANTITY		VALUE (KSI TOTAL)
			VALUE (KSH)
FLOCK - 20	134.00	160	21,440.00
FLOCK - 21	394.00	200	78,800.00
FLOCK - 22	371.00	200	74,200.00
TOTAL POULTRY			174,440.00

(B) DAIRY UNIT

	DESCRIPTION	QUANTITY	VALUE (KSH)	TOTAL VALUE (KSH)
COWS				
FRESIAN	ADULTS	8	60,000.00	480,000.00
AYSHIRE	ADULTS	3	60,000.00	180,000.00
FRESH IAN	HEIFERS	2	45,000.00	90,000.00
CALVES	AYSHIRE	3	10,000.00	30,000.00
	FRESHIAN	9	10,000.00	90,000.00
BULLS				
		2	5,000.00	10,000.00
TOTALS				000.00

BALANCES AS AT 30TH JUNE 2006

(C) STORES (FARM)

	DESC	QTY	UNIT VALUE	TOTAL VALUE
LAYERS COMPLETE MASH	BGS	29	1400.00	43,500.00
DAIRY MEAL	BGS	26	1180.00	32,760.00
GROWERS MASH	BGS KGS	6	9,420.00	10,400.00
MOLLASES		260	20.00	96,080.00
TOTAL FOR STORES				

COST PER UNIT TOTAL

VALUE

Bees Suit 1 pc	4,500.00	4,500.00
Grease - 3lks	120.00	360.00
Engine Oil- 4 lts.	80.00	320.00
Nilzan Plus- 2lts	1,150.00	2,300.00
Formalin 10% - 2lts	240.00	480.00
Wood preservative - 4lts	60.00	240.00
Milking Jelly -1 Kg	750.00	750.00
Barsoaps - 1 %pcs	43.00	64.50
Hand towel - 1 pc	80.00	80.00
Super Brite - 3pcs	25.00	75.00
Hard broom - 1 pc	325.00	325.00
Soft Broom 1 pc	284.00	284.00
Disbudding Irons 2pcs	3,150.00	6,300.00
Mineral blocks - 10Kgs		6,800.00
Muliject tubes - 6 tubes	250.00	1,500.00
Omo - 500grms	90.00	90.00
A lamycin chick fomula -	180.00	180.00
Adamycin 10% 450mls	170.00	170.00
AdaperHtrep - 250mls	1,000.00	1,000.00

ENSDA Financial Report Year Ended 30th June 2006

cont'd		
Ascarex		
satchtes - 6	50.00	300.00
Light		
Kaolin -	600.00	600.00
100gms		
Dexa - Kei		
- 4Om1s	-	420.00
S- Dime		
bolus - 5	50.00	250.00
tablets		
Fannuron -		
500gms	1,700.00	1,700.00
Verben - 3		
satches	38.00	84.00
Almatix -		
Slts	1,160.00	<u>5,800.00</u>
TOTAL		34,972.50

(D) TREE SPECIES	NO. AT HQS	NO. AT KAIMBAGA	TOTAL	PRICE PER SEEDLING (KSHS)	VALUE (KSHS)	
Kei Apple		14,930.00	-	14,930	1.50	22,395.00
Gravellia		4,815.00	814	5,629	7.00	39,403.00
Pawpaw		-	-	1	20.00	20.00
Avacado		23.00	-	23	10.00	230.00
Loquarts		20.00	-	20	10.00	200.00
Bottle						
Brush			1236	1236	5.00	6,180.00
White						
Bottle			1996	1996	5.00	9,980.00
Brush Red						
Tipuana		5.00	-	5	20.00	100.00
TipU						
Casia		27.00	-	27	5.00	135.00
spectabilis						
Acacia		1.00	-	1	50.00	50.00
Flowers		4.00	-	4	50.00	200.00
Phoenix		16.00	-	16	50.00	800.00
Reclinata						
Cypress			918	918	5.00	4,590.00
Green			235	235	5.00	1,175.00
Mexican						
Casolina			586	586	5.00	2,930.00
Eucalyptus			4579	4879	10.00	45,790.00
Paper Tree			19	91	5.00	455.00
Fig spur			3	3	20.00	60.00
Seekreasmbilis			274	3	20.00	60.00
Bogenvelia			274	433	40.00	10,960.00
Jakaranda			433	433	5.00	2,165.00
Total						<u>147,878.00</u>

**SHARTUK
ATEA
NURSERY**

	Quantity	@	Amount
Tea Seedlings	60,000.00	5	300,000.00
Tubings			314,500.00
Tea Bushes 5 acres	25,750.00	20	515,000.00
Pyrethrum	18,000.00	20	360,000.00
TOTAL			<u>1,489,500.00</u>

GRAND TOTAL

2,822,870.50

ANNEX VI

SPECIAL HOUSING RECOVERY BALANCES AS AT 30TH JUNE 2006

NO	NAME	BALANCE
1	MARY OMWOYO	33,000.00
2	JOSHUA MOINKETT	33,000.00
3	KERIKA NDERE	33,000.00
4	WANJIKU MUINAMI	24,750.00
5	SAMSON NCHOLIL	16,500.00
6	STANLEY KIPUKEL	24,750.00
7	BETHUEL MISOI	24,750.00
8	EVEI YNE TIMPIYIAN	33,000.00
9	SEIEINA TIPIS	24,750.00
10	PHILIP SAIDIMU	33,000.00
11	IETIAN SEMPELE	16,500.00
12	MARK BUIU	24,750.00
13	DAQAN OMAR	24,750.00
14	ESTHER SHANI	24,750.00
15	MORIASO LOOMBOI	16,500.00
16	DIKA BILALA GUYO	47,250.00
	TOTAL	435,000.00

Outstanding Special Housing Allowances as at 30th June 2006

**ANNEX
VII**

1	DICKSON NTIKOISA	37,200.00
2	DR JAMES NJONGU	63,000.00
3	CLEOPHAS LESHAN	36,000.00
4	KELL Y KANTAI	27,000.00
5	GABRIEL MWANGI	27,000.00
	TOTAL	190,200.00

