

**WASO NG'IRO NORTH RIVER BASIN DEVELOPMENT
AUTHORITY**



**EWASO NG'IRO NORTH
RIVER BASIN DEV. AUTHORITY**

**ANNUAL ACCOUNTS AND REPORT
2007/2008**

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REPUBLIC OF KENYA



KENYA NATIONAL AUDIT OFFICE



**REPORT
OF
THE CONTROLLER
AND AUDITOR-GENERAL**

ON

**THE FINANCIAL STATEMENTS OF
EWASO NGIRO NORTH DEVELOPMENT
AUTHORITY FOR THE YEAR ENDED 30
JUNE 2008**

EWASO NG'IRO NORTH RIVER BASIN DEVELOPMENT AUTHORITY

1. Hon. Dr. Abdullahi H Wako	Chairman
2. Mr. Gadole Katelo	Member
3. Mr. Mohamed Haji Wario	Member
4. Mr. Hussein Dayib Mohamed	Member
5. Mr. Alois Leariwa	Member
6. Mr. Abdullahi Gulied	Member
7. Mr. Hussein B. Shill	Member
8. Mr. Ntiitha M'Mithiaru	Member
9. Mr. Isaack Gabow	Member
10. Mr. Ali Boru Guyo	Member
11. Mr A H Shabure	Member
12. Shem O. Okong'o	Member

EX-OFFICIAL MEMBERS 2006/2007

Permanent Secretary	Ministry of Regional Dev.
Permanent Secretary	Ministry of Planning \$ National Dev.
Permanent Secretary	Ministry of Finance
Permanent Secretary	Ministry of Agriculture
Permanent Secretary	Ministry of Livestock & Fisheries Dev.
Permanent Secretary	Ministry of Health
Permanent Secretary Wildlife	Ministry of Environment, National Resources & Wildlife
Permanent Secretary	Ministry of Water Resources & Dev.
Permanent Secretary	Ministry of Energy
Inspector –General (Corporation)	Office of the President
Provincial Commissioner	Rift Valley Province
Provincial Commissioner	Central Province
Provincial Commissioner	North Eastern Province
Provincial Commissioner	Eastern Province

CHIEF OFFICERS

Mr. Paul Ndirima	Chief Administration & Personnel Officer (CPAO)
Mr. Philip Gichuki	Technical Services Manger (TSM)
Mr. Josiah .W. Mulwa	Senior Agriculture Officer (SAO)
Mr. Omar Shiekh	Senior Livestock Officer (SLO)
Mr. Abdi Jabar	Senior Accountant
Mr. Bonaya .G. Hurri	Environmental Officer
Mr. Hersi .H. Bante	Internal Auditor
BANKERS	BARCLARYS BANK KENYA LTD. CONSOLIDATED BANK OF KENYA

AUDITORS

KENYA NATIONAL AUDIT OFFICE

HEAD OFFICE

ISIOLO BOX 203 TEL:52002
FAX:52507

Email:ennda@kenyweb.com

AREA OF JURISDICTION

Semi arid and Districts of Isiolo, Marsabit, Wajir,
Garissa, Mandera, Samburu, Nyandarua, Lailipia, Meru,
Moyale and Nyeri.

EWASO NG'IRO NORTH RIVER BASIN DEVELOPMENT AUTHORITY

DIRECTOR'S REPORT FOR THE YEAR ENDED 30TH JUNE 2008

The Director's hereby submit their report with the financial statements for the year ended 30th June 2008.

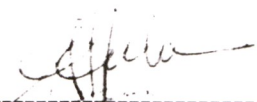
STATEMENT OF DIRECTORS RESPONSIBILITIES

The Ewaso Ng'iro North Development Authority Act requires Directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Authority as at the end of the financial year. 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 Authority. 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 judgments and estimates, in conformity with International Financial Reporting Standards (IFRS) and the requirement of the ENNDA Act.

The Directors are of the opinion that the financial statement gives a true and fair view of the state of the financial affairs of the Authority and the Authority's surplus for both Recurrent and Development funds for the year ended 30th June 2008. The Directors further accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial controls.

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 (12) months from the date of this statement.



ABDULLAHI HAJI WAKO
CHAIRMAN



DATE



RASHID KASSIM AMIN
MANAGING DIRECTOR



DATE

MANDATES OF EWASO NG'IRO NORTH RIVER BASIN DEVELOPMENT AUTHORITY

Ewaso Ng'iro North Development Authority (ENNDA) is a statutory body created through the ENNDA Act (Cap 448) of 1989. Inter alia, the mandate of ENNDA as specified in Cap 448 of 1989 is to promote economic development within the Ewaso Ngiro River Basin. Further, the ENNDA Act identifies twelve (12) statutory functions to be served by the Authority which could be summarized into three (3) broad categories as follows:-

(i) Development Planning and Coordination

- 1) To plan for the development and initiate project activities identified from such planning in the area through the government generally;
- 2) To develop an up-to-date long range development plan for the area.
- 3) To coordinate working studies of schemes within the area such that human, water, animal, and land and other resources are utilized to the best advantage and to monitor the design and execution of planned projects within the area;
- 4) To coordinate the present abstraction and use of natural resources, especially water within the area and set-up an effective monitoring of abstraction and usage;
- 5) To ensure that landowners in the area undertake all the measures to protect water and soils of the areas;
- 6) To maintain a liaison between the government, the private sector and other interested agencies in the matter of the development of the area with a view to limiting the duplication of effort and to ensuring the best use of the available technical resources.

(2) Generation of Strategic Data and Information

- 1) Initiate study, carry out surveys, initiate, operate and implement projects as may be considered necessary by the government or the Authority to assess alternative demands within the area on the natural resources thereof, and to initiate, operate or implement such projects as may be necessary to exploit those natural resources including agriculture (both irrigated and rainfed), forestry, wildlife and tourism industries, electric power generation, mining and fishing and to recommend economic priorities.

- 2) To identify, collect, collate and correlate all such data related to the use of the water and other resources and also economic and related activities within the areas as may be necessary for the efficient forward planning of the area;
- 3) To consider all aspects of the development of the area and its effects on the rivers inflow and outflow.

(3) Monitoring, Evaluation and Implementation of Projects

- 1) To effect a program of both monitoring and evaluation performance of the projects within the area so as to improve such performance and establish responsibility thereof, and to improve future planning.
- 2) To cause and effect the construction of any works deemed necessary for the protection and utilization of water and soil in the area;
- 3) To examine the hydrological and ecological effects of development programmes and evaluate how they affect the economic activities of the person dependent on river environment.



KENYA NATIONAL AUDIT OFFICE

REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF EWASO NGIRO NORTH DEVELOPMENT AUTHORITY FOR THE YEAR ENDED 30 JUNE 2008

I have audited the financial statements of Ewaso Ngiro North Development Authority for the year ended 30 June 2008 set out on pages 5 to 15 which comprise the balance sheet as at 30 June 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, together with a summary of significant accounting policies and other explanatory notes 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.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation of financial statements which give a true and fair view of the Authority's state of affairs and its operating results in accordance with the 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.

Responsibility of the Controller and Auditor General

My responsibility is to express an independent opinion on the financial statements based on the audit. The audit was conducted in accordance with the International Standards on Auditing. Those standards require compliance with ethical requirements and 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 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 Authority's internal controls. 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. I believe the audit provides a reasonable basis for my opinion.

Property, Plant and Equipment

As reported in the previous year, property, plant and equipment balance of Kshs.65,378,026 as at 30 June 2008 excludes undetermined value of three (3) developed and three (3) undeveloped parcels of land in Isiolo and Garissa. Although the Authority has obtained allotment letters for four (4) parcels of land all in Isiolo, measuring a total of 4.4 hectares these parcels are still not registered in the name of the Authority. In addition, the Authority does not even have allotment letters issued by the Ministry of Lands for the other two (2) parcels of land in Isiolo and Garissa measuring ten (10) acres each thus making them insecure. The property, plant and equipment balance of Kshs.65,378,026 as at 30 June 2008 is, therefore, understated to the extent of the undetermined value of these parcels of land. Further, the ownership of these properties could not be confirmed.

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 financial position of the Authority as at 30 June, 2008 and of its surplus and cash flows for the year then ended in accordance with the International Financial Reporting Standards and comply with the Ewaso Ngiro North Development Authority Act, Cap 448 of the Laws of Kenya.

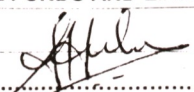



**P. N. KOMORA, CBS.
CONTROLLER AND AUDITOR GENERAL**

Nairobi

19 January 2009

**EWASO NGIRO NORTH DEVELOPMENT AUTHORITY
BALANCE SHEET AS AT 30th JUNE 2008**

		30thJUNE2008	30th JUNE 2007
NON CURRENT ASSETS	NOTES		Kshs.
Property, Plant and Equipment	2	65,378,025.90	25,621,053.00
Biological Assets	8	890,000.00	955,500.00
Work- in -Progress	4	1,661,197.00	1,661,197.00
TOTAL NON CURRENT ASSETS		67,929,222.90	28,237,750.00
CURRENT ASSETS			
Stock/Inventories	9	69,300.00	69,300.00
Trade Debtors and other receivable	7		145,848.00
Bank balance - GOK	5	2,825,612.70	3,109,728.00
Bank balance - ADF loan and Grant	5 (b)	77,529,827.80	24,813,644.25
TOTAL CURRENT ASSETS		80,424,740.50	28,138,520.25
TOTAL ASSETS		148,353,963.40	56,376,270.25
FUNDS AND LIABILITIES			
FUNDS			
Recurrent Fund	3 (a)	(21,686,081.30)	(21,528,842.00)
Development Fund	(b)	31,767,208.10	35,174,635.00
Asal fund	(c)	879,854.95	127,367.00
ENNNCRP	(d)	119,435,738.05	24,813,644.25
Capital reserve	11	16,759,940.00	16,759,940.00
TOTAL FUNDS		147,156,659.80	55,346,744.25
CURRENT LIABILITIES			
Trade Creditors and other payables	6	1,197,303.60	1,029,526.00
TOTAL CURRENT LIABILITIES		1,197,303.60	1,029,526.00
TOTAL FUNDS AND LIABILITIES		148,353,963.40	56,376,270.25
		DATE..... 9/12/08.....	
ABDULLAHI HAJI WAKO CHAIRMAN:			
		DATE..... 9/12/08.....	
RASHID KASSIM AMIN MANAGING DIRECTOR			

**RECURRENT INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30th JUNE 2008**

	30th JUNE 2008	30TH JUNE 2007
INCOME		Kshs.
GOVERNMENT GRANTS	34,513,235.00	29,568,237.00
Sale of Livestock milk	378,043.00	186,266.00
Sale of livestock and camel riding		
Sale of Bricks and Tiles	91,200.00	70,323.00
Sale of tenders	59,000.00	203,400.00
Farm Produce		37,350.00
Other Miscellaneous income	179,427.00	687,081.00
Interest Received		
TOTAL INCOME: A	35,220,905.00	30,752,657.00
EXPENDITURE		
(A) STAFF COSTS		
Personnel Emoluments	11,018,630.00	8,891,247.00
Gratuity and Pension	2,093,577.00	1,015,595.00
House Allowance	3,617,700.00	3,445,700.00
Other Personal Allowances	1,517,711.00	1,996,617.00
Passage and Leave	75,600.00	51,600.00
Medical Allowances	1,788,482.00	1,625,380.00
Board Expenses	5,073,669.60	4,905,950.00
Chairman's Honoraria	600,000.00	410,000.00
Casual Wages	401,436.00	588,654.00
TOTAL STAFF COSTS	26,186,805.60	22,930,743.00
(B) ADMINISTRATION EXPENSES		
Medical In- Patient	32,432.50	
Transport Operating Expenses	811,779.00	1,352,227.00
Travel and Accommodation	1,896,130.00	1,621,675.00
Postal and Telegrams	106,018.00	42,152.00
Telephone and Telex	524,364.00	665,905.00
Official Entertainment	288,972.00	341,246.00
Electricity and Water	148,098.40	130,701.00
Publishing and Printing	165,010.00	418,050.00
Uniform and Clothing	-	36,800.00
Library Expenses	51,125.00	54,921.00
Stationery	461,809.00	317,846.00
Advertising and Publicity	147,301.00	-
Show	127,370.00	
Rent and Rates: Non-Residential	180,000.00	194,312.00
Miscellaneous and other charges	249,276.00	150,422.00
Insurance	1,136,125.00	756,332.00
Repairs and Maintenance of Equipment	294,131.80	112,696.00
Training, Courses and Seminars	135,100.00	95,423.00
Bank Charges	87,360.00	174,220.00
Provision for Audit Fees	200,000.00	150,000.00
Depreciation -Provision for the year	2,148,937.00	2,526,772.00
TOTAL ADMINISTRATION EXPENSES	9,191,338.70	9,141,700.00
TOTAL EXPENDITURE: A+B	35,378,144.30	32,072,443.00
Surplus/Deficit for the year	(157,239.30)	(1,319,786.00)

**DEVELOPMENT INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30th JUNE 2008**

	30th JUNE 2008	30th JUNE 2007
<u>INCOME</u>		<u>Kshs.</u>
GOK GRANT	65,399,911.00	62,500,000.00
Interest Received	2,726.70	12,693.00
Total Income	65,402,637.70	62,512,693.00
<u>Expenditure</u>		
Water supplies and Development	3,571,745.00	2,168,992.00
Bricks and Tiles making	1,777,075.00	2,485,134.00
Livestock Development	4,902,406.20	3,659,509.00
Dam Construction	1,286,109.00	965,802.00
Minor Irrigation	1,944,337.00	3,586,806.00
Minerals resources survey	3,827,093.00	4,338,485.00
ENNDA Catchments & Water Resources Management	9,767,692.00	8,402,125.00
ENNNCRP	36,481,800.90	36,274,672.00
BADEA	5,251,806.50	-
TOTAL EXPENDITURE: B	68,810,064.60	61,881,525.00
Surplus/ Deficit for the year (A-B)	(3,407,426.90)	631,168.00

**EWASO NGIRO NORTH DEVELOPMENT AUTHORITY
INCOME AND EXPENDITURE ACCOUNT FOR ASAL PROJECT
FOR THE YEAR ENDED 30TH JUNE 2008**

	30th June 2008	30th June 2007
		<u>Kshs.</u>
GRANT FROM: ASAL PROJECT	9,000,000.00	1,000,000.00
	9,000,000.00	1,000,000.00
<u>EXPENDITURE</u>		
Transport Operating	3,170,864.90	376,258.00
Traveling & Accommodation	3,171,109.75	809,380.00
Stationeries	-	88,500.00
Office operations	1,894,837.40	
Bank Charges	10,700.00	2,500.00
TOTAL EXPENDITURE	8,247,512.05	1,276,638.00
SURPLUS/ DEFICIT FOR THE YEAR	752,487.95	(276,638.00)

EWASO NGIRO NORTH DEVELOPMENT AUTHORITY
INCOME AND EXPENDITURE ACCOUNT FOR ENNCRP FOR THE YEAR ENDED 30TH
JUNE 2008

	30th JUNE 2008	30TH JUNE 2007
	Kshs.	Kshs.
<u>INCOME</u>		
INTEREST EARNED	13,412.45	9,361.10
ADF GRANT	63,830,130.70	31,000,000.00
ADF LOAN	230,135,509.50	23,269,400.00
ENNDA FUNDS	2,523.10	330,000.00
	293,981,575.75	54,608,761.10
<u>EXPENDITURE</u>		
PCT Operations	15,054,298.85	3,124,218.05
DPT Operations	7,440,629.00	6,396,414.40
Water Resources	134,466,108.00	24,430,647.70
Forestry Management	9,638,939.00	6,279,229.00
Bee Keeping	10,928,267.00	2,768,939.50
Communal Fuel wood	5,252,451.00	3,974,152.00
Quality Gum & Resins	3,483,480.00	-
Early Warning System	2,466,780.00	-
Depreciation -charge for the year	10,170,048.09	-
Bank Charges	458,481.00	431,351.15
	199,359,481.94	47,404,951.80
EXCESS OF INCOME / EXPENDITURE	94,622,093.81	7,203,809.30

EWASO NGIRO NORTH DEVELOPMENT AUTHORITY
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th JUNE 2008

	30th JUNE 2008	30th JUNE 2007
CASH INFLOW FROM OPERATING ACTIVITIES		Kshs.
SURPLUS/ (DEFICIT) DURING THE YEAR	91,809,915.56	(965,256.00)
ADD: DEPRECIATION	12,318,985.09	2,526,772.00
DECREASE IN STOCK	-	59,356.00
DECREASE IN BIOLOGICAL ASSETS	65,500.00	42,000.00
DECREASE IN DEBTORS	145,848.00	120,817.00
INCREASE IN CREDITORS	167,777.60	86,758.00
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	104,508,026.25	1,870,447.00
CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSET	52,075,957.00	68,000.00
WORK IN PROGRESS	-	164,179.00
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	52,075,957.00	232,179.00
NET INCREASE/ (DECREASE) IN CASH EQUIVALENT	52,432,069.25	1,638,268.00
RECONCILIATION		
CASH AND CASH EQUIVALENT AT THE BEGINNING	27,923,372.25	1,471,460.00
ADD INCREASE/(DECREASE)	52,432,069.25	1,638,268.00
CASH AND CASH EQUIVALENT AT THE END	80,355,441.50	3,109,728.00

EWASO NGIRO NORTH DEVELOPMENT AUTHORITY
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30TH JUNE 2008

	RECURRENT FUND	DEVELOPMENT FUND	ASAL	ENNNCRP	CAPITAL RESERVE	TOTAL
	<u>Kshs.</u>	<u>Kshs.</u>	<u>Kshs.</u>		<u>Kshs.</u>	<u>Kshs.</u>
AS AT 1ST JULY 2005	(16,978,367.00)	25,643,973.00	-	-	16,759,940.00	25,425,546.00
SURPLUS/DEFICIT FOR THE YEAR	(3,230,689.25)	8,899,494.00	404,005.00	17,609,834.00	-	23,682,643.75
AS AT 30TH JUNE 2006	(20,209,056.25)	34,543,467.00	404,005.00	17,609,834.00	16,759,940.00	49,108,189.75
AS AT 1 JULY 2006	(20,209,056.25)	34,543,467.00	404,005.00	17,609,834.00	16,759,940.00	49,108,189.75
SURPLUS/DEFICIT FOR THE YEAR	(1,319,786.00)	631,168.00	(276,638.00)	7,203,809.00	-	6,238,553.00
AS AT 30TH JUNE 2007	(21,528,842.25)	35,174,635.00	127,367.00	24,813,643.00	16,759,940.00	55,346,742.75
AS AT 1 JULY 2006	(21,528,842.25)	35,174,635.00	127,367.00	24,813,643.00	16,759,940.00	55,346,742.75
SURPLUS/DEFICIT FOR THE YEAR	(157,239.30)	(3,407,426.90)	752,487.95	94,622,094.00	-	91,809,915.75
AS AT 30TH JUNE 2007	(21,686,081.55)	31,767,208.10	879,854.95	119,435,737.00	16,759,940.00	147,156,658.50

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2008 CONT.				
2. Non-Current Assets				
Property plant and equipment	BUILDING	MOTOR VEHICLES	FURNITURE FITTINGS & EQUIPMENT	TOTAL
COST	Kshs.	Kshs.	Kshs.	Kshs.
1st July, 2007 -GOK	16,291,497.00	17,964,355.00	19,032,184.00	53,288,036.00
Additions- ADF LOAN AND GRANT	-	29,284,427.00	22,791,530.00	52,075,957.00
	16,291,497.00	47,248,782.00	41,823,714.00	105,363,993.00
ACC. DEPRECIATION				
30th June 2007	2,861,797.00	15,650,159.00	9,155,027.00	27,666,983.00
charge for year	335,742.50	7,899,655.75	4,083,585.85	12,318,984.10
30th June 2008	3,197,539.50	23,549,814.75	13,238,612.85	39,985,967.10
1. NET BOOK VALUE				
30TH JUNE,2008	13,093,957.50	23,698,967.25	28,585,101.15	65,378,025.90
30TH JUNE,2007	13,429,700.00	2,314,196.00	9,877,157.00	25,621,053.00
3. ACCUMULATED FUND			30th JUNE 2008	30th JUNE 2007
(a) RECURRENT:			Kshs.	Kshs.
Balance brought forward			(21,528,842.00)	(20,209,056.00)
add ;surplus for the year			(157,239.30)	(1,319,786.00)
			(21,686,081.30)	(21,528,842.00)
(b) DEVELOPMENT				
Balance brought forward			35,174,635.00	34,543,467.00
add; Surplus for the year			(3,407,426.90)	631,168.00
			31,767,208.10	35,174,635.00
(b)ASAL FUND				
Balance brought forward			127,367.00	404,005.00
Surplus/ Deficit for the year			752,487.95	(276,638.00)
			879,854.95	127,367.00
(d)ADF LOAN AND GRANT				
COMM. FUND B/F			24,813,644.25	17,609,835.00
EXCESS OF INCOME/EXP			94,622,093.81	7,203,809.25
			119,435,738.06	24,813,644.25
4.WORK IN PROGRESS			30th JUNE 2008	30th JUNE 2007
Balance B/F			1,661,197.00	1,497,018.00
Materials incurred in the year			-	164,179.00
TOTAL			1,661,197.00	1,661,197.00

**EWASO NGIRO NORTH DEVELOPMENT AUTHORITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2008**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2008 CONT.			
		30th JUNE 2008	30TH JUNE 2007
5. BANK BALANCES:		Kshs.	Kshs.
Savings Account -BBK MERU		377,423.00	1,299,783.00
Current Account - BBK MERU		66,880.00	849,320.00
Consolidated Bank		299,690.00	821,323.00
Kenya Commercial Bank- Garissa Office (Saving)		180,127.00	139,281.00
Project account bank balances		1,051,767.76	73,704.00
Asal current account- Consolidated Bank		879,864.96	127,367.00
GOK BANK BALANCE		2,826,612.70	3,109,728.00
5 (b). ADF LOAN AND ADF GRANT BANK BALANCES			
ADF GRANT BANK ACCOUNTS		30TH JUNE 2008	30TH JUNE 2007
ADF Grant Main Account		30,634,934.66	13,460,706.40
ISILO OFFICE			
Consolidated Bank - Isiolo Branch	3,849.30		
Consolidated Bank -Maua Branch	14,011.16		
Kenya Commercial Bank - Meru Branch	390,866.00	408,726.46	27,379.66
NANYUKI OFFICE			
Kenya Commercial Bank - Nanyuki Branch	31,688.60		
Kenya Commercial Bank -Maralal Branch	2,973.66	34,660.06	181,396.76
NAROMORU OFFICE			
Barclays Bank - Nyeri Branch	372,348.00		
Barclays Bank - Nyahururu Branch	907,730.66	1,280,078.66	37,760.00
GARISSA OFFICE			
Kenya Commercial Bank -Garissa Branch		42,309.30	829,493.40
WAJIR OFFICE			
Kenya Commercial Bank - Wajir Branch	609,976.20		
Kenya Commercial Bank -Mandera Branch	1,846,296.66	2,466,271.66	1,066,333.10
MARSABIT OFFICE			
Kenya Commercial Bank - Marsabit Branch	324,834.00		
Kenya Commercial Bank -Moyale Branch	22,702.00	347,638.00	668,960.00
TOTAL A		36,103,416.96	16,441,007.20
ADF LOAN BANK ACCOUNTS			
ADF Loan Main Account		37,402,908.10	6,266,184.60
ISILO OFFICE			
Consolidated Bank - Isiolo Branch	211,464.66		
Consolidated Bank -Maua Branch	6,021.30		
Kenya Commercial Bank - Meru Branch	284,283.40	600,769.36	82,366.06
NANYUKI OFFICE			
Kenya Commercial Bank - Nanyuki Branch	310,326.66		
Kenya Commercial Bank -Maralal Branch	(1,862.36)	308,463.20	73,649.46
NAROMORU OFFICE			
Barclays Bank - Nyeri Branch	292,668.66		
Barclays Bank - Nyahururu Branch	904,911.10	1,197,679.66	1,263,864.46
GARISSA OFFICE			
Kenya Commercial Bank -Maralal Branch		232,116.46	64,136.70
WAJIR OFFICE			
Kenya Commercial Bank - Wajir Branch	630,604.40		
Kenya Commercial Bank -Mandera Branch	1,668,331.76	2,198,936.16	80,041.96
MARSABIT OFFICE			
Kenya Commercial Bank -Marsabit Branch	672,949.46		
Kenya Commercial Bank -Moyale Branch	12,689.60	666,638.96	662,393.96
TOTAL B		42,426,411.86	8,372,637.06
PROJECT BANK BALANCE		77,629,927.80	24,813,644.26
TOTAL		80,366,440.60	27,923,372.26

EWASO NGIRO NORTH DEVELOPMENT AUTHORITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2008 CONT.			30th JUNE 2008	30TH JUNE 2007
6. CREDITORS:			Kshs	Kshs
Insurance Co. of E A			167,777.60	61,239.45
sundry Creditors			1,029,526.00	968,286.55
TOTAL			1,197,303.60	1,029,526.00
7. DEBTORS:				
Prepaid Insurance			-	145,848.00
TOTAL			-	145,848.00
8. Biological Assets				
Cost of Livestock Sale:			Kshs	Kshs
	Opening Stock		955,500.00	997,500.00
	add 15 New born		105,000.00	-
	Less 4 DEAD@ 7000/=		(28,000.00)	(42,000.00)
	Less 15 SOLD @ 9500/=		(142,500.00)	
	Closing Value of Livestock *		890,000.00	955,500.00
CLOSING STOCK-LIVESTOCK *				
CAMELS				
	23 big size @ 10500/=	241,500.00		
	55 medium size @ 9500/=	522,500.00		
	18 Small Size @ 7000/=	126,000.00		
	96 Camels		890,000.00	890,000.00
(b) Biological assets are stated at their fair values less estimated point of sale costs				
9. INVENTORIES (Bricks and Tiles)			30th JUNE 2008	30TH JUNE 2007
BRICKS				
Garissa Office	2400 Pieces @ 11.5		27,600.00	27,600.00
Isiolo Office	1912 Pieces @ 11.5		21,988.00	21,988.00
			49,588.00	49,588.00
TILES				
Isiolo Office	648 pieces @ 14/=		9,072.00	9,072.00
Isiolo Office	532 pieces @ 20/=		10,640.00	10,640.00
			19,712.00	19,712.00
CLOSING STOCK			69,300.00	69,300.00
10. Lease land and building excludes the value of land which has not been valued.				
11. These are fixed assets donated by Nippon Koei under the ADB funding :				
	Motor vehicle			9,752,000.00
	Equipment & furniture's			5,682,500.00
				15,434,500.00
	Land and building (Bore hole)			1,325,440.00
				16,759,940.00
12. This year accounts have been consolidated with the funds for both the GOK and Ewaso Ngiro North Natural Resources Project				