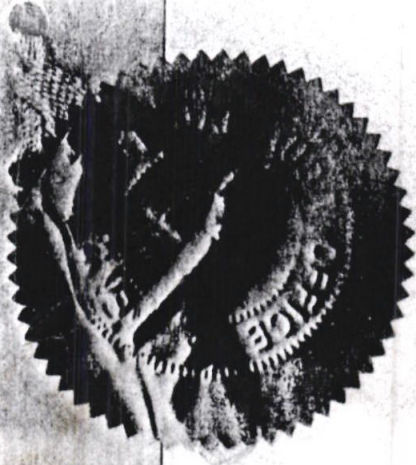
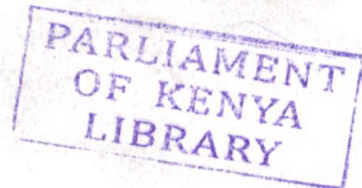


REPUBLIC OF KENYA



**KENYA NATIONAL AUDIT OFFICE**



**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**THE FINANCIAL STATEMENTS OF**  
**NATIONAL DEVELOPMENT FUND FOR**  
**PERSONS WITH DISABILITIES**

**FOR THE YEAR ENDED**  
**30 JUNE 2013**



**NATIONAL DEVELOPMENT FUND FOR  
PERSONS WITH DISABILITIES**

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KENYA NATIONAL AUDIT OFFICE  
P. O. Box 30084 - 00100, NAIROBI.

30 SEP 2013

**RECEIVED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2013**

# NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

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# NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

## CORPORATE INFORMATION

### Establishment of the Fund

The National Development Fund for Persons with Disabilities was established under section 32 of the Disability Act 2003. Clause 2 of that section states that "The Fund shall be established as a permanent fund and the income there from shall be used for the benefit of persons with disabilities in Kenya". The government set aside Kshs 208.8 million in the 2012/2013 financial year for the Fund.

### Legal Status

The Act establishes the National Development Fund for Persons with Disabilities. The Council is a State Corporation that is capable of suing and being sued and acquiring, holding and disposing movable and immovable property.

### Use of Funds

The management of NCPWD ensures that funds from the Government of Kenya and various donors are used as stipulated in the approved annual budgets, Grants Agreements and Project Documents. This is done with due attention to economy, efficiency and only for the purposes for which the funding was provided.

### Vision

An institution of excellence responsive to disability human rights protection and mainstreaming in development.

### Mission

To mainstream disability issues in all aspects of socio-cultural, economic and political development.

### Core values

In furtherance of its mission, NCPWD is committed to practicing and fostering the following values in all aspects of its dealings:

#### Inclusivity

The Council is dedicated to all its stakeholders regardless of their diversity.

#### Social Justice

The Council upholds just treatment for PWDs in the societies.

#### Human dignity

The Council believes that our clients are worthy of honour/respect. We act with self esteem, impartiality, politeness, respect and courtesy to clients at all times.

#### Integrity.

We will uphold the highest ethical standards, demonstrating honesty and fairness in all our operations at all the levels of the council.

## NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

### CORPORATE INFORMATION (CONTINUED)

#### **Equality and Equity**

We uphold fairness and impartiality for all irrespective of gender, region, socio-cultural background and marital status.

#### **Transparency and accountability**

We practice transparency and accountability in our operations. We use the resources entrusted to the Council efficiently. We also disclose relevant information regarding our operations and take responsibility for our performance.

#### **Good governance**

Good leadership is fostered by putting good governance in place. The Council ensures good governance is enhanced. To achieve this, the Council will support training in corporate governance and ensure adherence to codes of ethics.

#### **Results oriented**

We focus on achieving our objectives as set in all operations. We will uphold competence, high standards, reliability and excellence in our work.

#### **Fairness and Equity**

Being fair and equitable in dealings with staff, clients and members of the community.

#### **Stakeholders Focus**

Establishing and maintaining cooperative relationships with stakeholders.

### BOARD OF TRUSTEES

(The Board was only present half the year)

- |                               |   |                 |
|-------------------------------|---|-----------------|
| 1. Mr. Phitalis Were Masakhwe | - | Chairman        |
| 2. Mr. Samuel Kabue           | - | Vice – Chairman |
| 3. Mrs. Phoebe Nyagudi        | - | Secretary       |
| 4. Ms. Susan Kirima           | - | Treasurer       |
| 5. Mr. John B S Halake        | - | Member          |
| 6. Ms. Salome Kimata          | - | Member          |
| 7. Mr. John F Olinga          | - | Member          |
| 8. Mr. Justin Muturi          | - | Member          |
| 9. Mr. Tom Gichuhi            | - | Member          |
| 10. Mr. Francis Asiema        | - | Member          |

**NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES**

**CORPORATE INFORMATION (CONTINUED)**

**CORPORATE AUDITORS**

Auditor General  
Kenya National Audit Office  
Anniversary Towers  
P.O. Box 30084-00100  
**NAIBOBI**  
Tel: +254-20-335777  
Fax: +254-20-330829

**BANKERS**

Kenya Commercial Bank  
Sarit Centre Branch  
P.O. Box 14959  
**NAIROBI**  
Tel: +254-20-3747576  
Fax: +254-20-3747576

**REGISTERED OFFICE**

National Council for Persons with Disabilities  
Waiyaki Way  
P.O. Box 66577-00800  
**NAIROBI**  
Tel: +254-20-2375994  
Fax: +254-20-4452877

National Council for Persons with Disabilities  
Mountain View Office  
House No. 195  
P.O. Box 66577-00800  
**NAIROBI**  
Tel: +254-20-2314621  
Fax: +254-20-2320577

## NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

### CORPORATE INFORMATION (CONTINUED)

#### MANAGEMENT STAFF

- |                            |   |                                  |
|----------------------------|---|----------------------------------|
| 1. Mrs. Phoebe A Nyagudi   | - | Director                         |
| 2. Ms. Catherine A. Wameyo | - | Chief Accountant                 |
| 3. Ms. Anne Kagwi          | - | Senior Accountant                |
| 4. Ms. Emily L Zindoli     | - | Chief Training Officer           |
| 5. Mr. James K Ndwiga      | - | Chief Programs Officer           |
| 6. Mr. Fredrick Omondi     | - | Senior Legal Officer             |
| 7. Ms. Lucy Wanjahi        | - | Monitoring & Evaluation Officer  |
| 8. Mr. Francis Anyenda     | - | Senior Public Relations Officer  |
| 9. Mr. David Njoroge       | - | Internal Auditor                 |
| 10. Ms. Winfred Mbugua     | - | Registration Officer             |
| 11. Mr. Samson Tipape      | - | Human Resource Officer           |
| 12. Mr. John Lektari       | - | Procurement Officer              |
| 13. Ms. Jane Wamugu        | - | Job Placement Officer            |
| 14. Mr. Isaac Manyonge     | - | Disability Mainstreaming Officer |

# NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

## CHAIRMAN'S REPORT

### 1) INTRODUCTION

The National Development Fund has been established by the government of Kenya 'for the benefit of persons with disabilities in Kenya' as per the Persons with Disabilities Act, 2003. The fund aims to use its resources to eradicate the link between poverty and disability by providing financial support to organizations and individuals. The Fund currently supports the following programme categories:

- (i) Assistive devices and services - for individual persons with disabilities
- (ii) Education assistance - for individual persons with disabilities
- (iii) Economic empowerment and revolving fund - for groups of persons with disabilities
- (iv) Infrastructure and equipment - for social care/ education institutions

### 2) STRATEGIC OBJECTIVES

During the year under review 2012/2013 Financial Year, National Development Fund for Persons with Disabilities planned to address the following strategic objectives;

- (i) Disbursement of funds to groups of persons with disabilities through the constituencies.
- (ii) Disbursement of funds to the National learning institutions for Persons with Disabilities.
- (iii) Improvement of access to assistive and supportive devices to PWDs
- (iv) Improvement of access to education to persons with Disabilities
- (v) Strengthen the capacity of disabled people's organizations (DPO's)

### 3) ACHIEVEMENTS

During the year under review National Development Fund for Persons with Disabilities was able to achieve the following under the Vision 2030 flagship projects:

- (i) Provided grants to 26 institutions providing services to Persons with Disabilities.
- (ii) Provided 2,157 Assistive Devices to Persons with Disabilities.
- (iii) Provided bursaries to 468 Persons with Disabilities in various learning institutions.

## NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

### CHAIRMAN'S REPORT (CONTINUED)


- (iv) Provided grants for economic empowerment to 184 groups of Persons with Disabilities.
- (v) Trained 120 Disabled Persons Organizations in entrepreneurship skills.
- (vi) Trained 42 persons in Kenya Sign Language which included nurses and police officers.

### 4) CHALLENGES OF NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

- (i) High expectations from persons with disabilities have been neglected for a long time. As a result, council is forced with very high demands for financial assistance and services which is unable to meet due to inadequacy in financial and human resources.
- (ii) Low organizational and management capacity of Disabled Persons Organization. Many organizations of persons with disabilities lack capacity to implement projects. This in turn requires capacity to be in place before funding can be undertaken.
- (iii) Inadequate funds for the funds programme. The funds received from the other Government bodies are insufficient to meet the demands for support expressed from persons with disabilities and their organizations.
- (iv) Lack of disability inclusion of micro-finance institutions. Persons with disabilities access to financial services are limited due to numerous barriers. This limits their capacity to engage in economic activities that would empower them and enable them live independently and dignified lives.
- (v) Work legal structures to enforce rights of persons with disabilities.

### 5) CONCLUSION

I wish to state that the Fund is doing all within its means to mitigate these challenges for full inclusion of Persons with Disabilities in development agenda.

  
Mr. John B.S. Halake  
Chairman

**STATEMENT OF DIRECTORS RESPONSIBILITIES ON THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2013.**

The Trustees are responsible for the preparation and presentation of the financial statements of National Council For Persons With Disabilities set out on the following pages which comprise the statement of financial position as at 30 June 2013, the Statement of comprehensive incomes, Statement of changes in reserves and Statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

The Trustees responsibilities include : determining the basis of accounting described in note 1 is an acceptable basis for preparing and presenting the financial statements in the circumstances; designing, implementing and maintaining internal controls relevant to the preparation and presentation of these 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.

Under the Kenyan State Corporations Act Cap 446, the Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its operating results for that year. It also requires the Trustees to ensure the Council keeps proper accounting records, which disclose with reasonable accuracy, the financial position of the Fund. They are responsible for safeguarding the assets of the Fund.

The Trustees 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 and in the manner required by the State Corporations Act Cap 446. The Trustees are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Fund and of its operating results.

The Trustees further accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial controls.

The Trustees have made an assessment of the Council's ability to remain as a going concern and have no reason to believe the Fund will not be a going concern for at least the next twelve months from the date of this statement.

Director

27.9.13

Date

Mrs. Phoebe A. Nyagudi

Signature

Chairman

27.9.13

Date

Mr. John B.S. Halake

Signature



## KENYA NATIONAL AUDIT OFFICE

### REPORT OF THE AUDITOR-GENERAL ON THE NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES FOR THE YEAR ENDED 30 JUNE 2013

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#### REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of the National Development Fund for Persons with Disabilities set out on pages 8 to 17, which comprise the statement of financial position as at 30 June 2013, and the statement of comprehensive income, statement of changes in reserves and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya, and Section 14 of the Public Audit Act, 2003. I have obtained all the information and explanation which, to the best of my knowledge and belief, were necessary for the purpose of this audit.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

The management is also responsible for the submission of financial statements to the Auditor General in accordance with the provisions of Section 13 of the Public Audit Act, 2003.

#### **Auditor-General's Responsibility**

My responsibility is to express an opinion on these financial statements based on the audit and report in accordance with provisions of Section 15(2) of the Public Act, 2003 and submit the audit report in compliance with Article 229(7) of the Constitution of Kenya. The audit was conducted in accordance with 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 about 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 risk 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 Fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements.

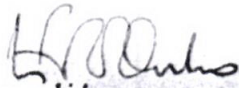
I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

#### **Basis for Qualified Opinion**

The statement of financial position as at 30 June 2013 reflects property, plant and equipment balance of Kshs.38,634,512 which includes land and building with a net book value of Kshs.25,276,440. The land and building which are located at Mountain View Estate in Nairobi were acquired in the year 2011 at a cost of Kshs.26,000,040.00 by the National Council for Persons with Disabilities. No justification has been provided for presenting and disclosing the land and building acquired by the Council in the Fund's financial statements. However, title documents to the property have not been provided for audit verification. I am therefore unable to verify the ownership of the property.

#### **Qualified Opinion**

In my opinion, except for the effects of matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects the financial position of the Fund as at 30 June 2013, and of its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards and comply with the Persons with Disabilities Act, 2003.



**Edward R. O. Ouko, CBS**  
**AUDITOR-GENERAL**

**Nairobi**

**7 May 2014**

NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

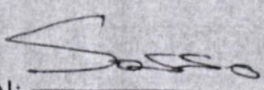
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2013


	NOTES	2012/13 (KSHS.)	2011/12 (KSHS.)
<b>Income</b>			
Grants			
Development	2	208,800,000	240,000,000
Other Incomes	3	200,000	100,000
<b>TOTAL</b>		<b>209,000,000</b>	<b>240,100,000</b>
<b>Expenditure</b>			
Staff Costs	4	28,898,938	12,049,599
Non-Staff Administration Costs	5	28,997,730	36,994,692
Other Operating Cost	6	3,071,303	6,348,298
Travelling & Accommodation Costs	7	6,416,901	6,224,916
Board Expenses, Conference, Seminar	8	8,320,165	19,190,173
Grants to Programs	9	167,692,444	170,458,070
Depreciation	10	4,738,814	3,615,265
Audit fees		1,160,000	1,000,000
<b>TOTAL</b>		<b>249,296,295</b>	<b>255,881,013</b>
<b>Operating Surplus</b>		<b>(40,296,295)</b>	<b>(15,781,013)</b>

NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013

	NOTE	30-Jun-13 (KSHS.)	30-Jun-12 (KSHS.)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
PROPERTY PLANT & EQUIPMENT	10	38,634,512	39,965,860
		<u>38,634,512</u>	<u>39,965,860</u>
<b>CURRENT ASSETS</b>			
BANK & CASH BALANCES	11	2,872,748	63,954,095
PREPAYMENTS	12	106,711	141,274
DEBTORS	13	34,821,891	-
		<u>37,801,350</u>	<u>64,095,369</u>
<b>TOTAL ASSETS</b>		<u>76,435,862</u>	<u>104,061,229</u>
<b>RESERVES AND LIABILITIES</b>			
<b>RESERVES</b>			
CAPITAL RESERVES	14	139,657,308	139,657,308
SURPLUS/DEFICIT		(78,366,926)	(38,070,631)
		<u>61,290,382</u>	<u>101,586,677</u>
<b>CURRENT LIABILITIES</b>			
CREDITORS	15	13,985,480	1,474,552
PROVISIONS	16	1,160,000	1,000,000
		<u>15,145,480</u>	<u>2,474,552</u>
<b>TOTAL RESERVES AND LIABILITIES</b>		<u>76,435,862</u>	<u>104,061,229</u>

CHAIRMAN:  .....

DIRECTOR:  .....

DATE: 27.9.13 .....

DATE: 27.9.13 .....

**NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES**  
**STATEMENT OF CASHFLOW FOR THE YEAR ENDED 30TH JUNE 2013**

	NOTE	30-Jun-13 AMOUNT Kshs	30-Jun-12 AMOUNT Kshs
<b>OPERATING ACTIVITIES</b>			
Cash generated from Operating activities	17	(57,673,883)	(14,364,784)
<b>INVESTING ACTIVITIES</b>			
Purchase of Equipments		(3,407,465)	(6,621,314)
<b>INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		<b>(61,081,348)</b>	<b>(20,936,598)</b>
Cash & Cash equivalent at the beginning of the Period		63,954,095	84,940,693
Cash & Cash equivalent at the end of the Period		2,872,748	63,954,095

NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

STATEMENT OF CHANGES IN RESERVES  
FOR THE PERIOD ENDED 30 JUNE 2013

	CAPITAL RESERVES (KSHS.)	DEFICIT (KSHS.)	TOTAL (KSHS.)
BALANCE AS AT 01/07/2011	139,657,308	(22,289,618)	117,367,690
DEFICIT FOR THE YEAR	-	(15,781,013)	(15,781,013)
<u>BALANCE AS AT 30/06/2012</u>	<u>139,657,308</u>	<u>(38,070,631)</u>	<u>101,586,677</u>
BALANCE AS AT 01/07/2012	139,657,308	(38,070,631)	101,586,677
DEFICIT FOR THE YEAR	-	(40,296,295)	(40,296,295)
<u>BALANCE AS AT 30/06/2013</u>	<u>139,657,308</u>	<u>(78,366,926)</u>	<u>61,290,382</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS). The principal accounting policies adopted are set out below.

#### (a) Basis of preparation

The financial statements have been prepared under the historical cost convention as modified to include valuation of donations received in-kind and equipment as described below.

#### (b) Revenue

##### (i) Grants

Unrestricted grants are accounted for when confirmation of the commitment to pay is received from the donors or the Government of Kenya (GoK).

##### (ii) Donations in kind

Donations in kind are recognized on a receipt basis and recorded at their estimated market values.

#### (c) Foreign currencies

Transactions during the year are translated at the rates ruling on the transaction dates.

### 2. GRANTS

The Fund received Kshs. 208.8 Million in form of grants disbursed on quarterly basis.

### 3. OTHER INCOMES

	30 Jun 2013 Kshs	30 Jun 2012 Kshs
Grant from Donors– Leonard Chesire	-	100,000
– National Fund for the Disabled	200 000	-
<b>TOTAL</b>	<b>200,000</b>	<b>100,000</b>

NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

4 STAFF COSTS	30-Jun-13 (KSHS.)	30-Jun-12 (KSHS.)
Personnel Emoluments	28,828,938	11,991,014
Purchase of Uniforms	70,000	58,585
<b>TOTAL</b>	<b>28,898,938</b>	<b>12,049,599</b>

5 NON-STAFF ADMINISTRATION COSTS	30-Jun-13 (KSHS.)	30-Jun-12 (KSHS.)
Utilities, Supplies & Services	320,874	260,660
Communication, Supplies & Services	2,243,332	1,708,920
Printing, Advertising & Information Supplies & Services	4,394,507	13,523,152
Training Expenses	8,595,519	8,144,005
Catering Services	1,185,153	2,095,432
National Day Celebrations	995,900	3,951,027
Insurance Costs	7,198,719	314,646
Specialized Materials & Supplies	-	285,760
Office and General Supplies and Services	1,872,466	2,672,812
Fuel, Oil, and Lubricants	303,772	1,002,500
Routine Maintenance - Vehicles	774,735	845,378
Routine Maintenance - Other Assets	1,112,752	2,190,402
<b>TOTAL</b>	<b>28,997,730</b>	<b>36,994,692</b>

6 OTHER OPERATING EXPENSES	30-Jun-13 (KSHS.)	30-Jun-12 (KSHS.)
Bank Service Commission & Charges	58,553	61,650
Contracted Guards & Cleaning Services	489,450	604,440
Legal Dues/fees, Arbitration & Membership	13,400	-
Management Fees	160,000	-
Contracted Professional Services	2,349,900	5,682,208
<b>TOTAL</b>	<b>3,071,303</b>	<b>6,348,298</b>

7 TRAVELLING & ACCOMODATION	30-Jun-13 (KSHS.)	30-Jun-12 (KSHS.)
Domestic Travel Expenses	4,047,960	4,299,786
Foreign Travel Expenses	2,368,941	1,925,130
<b>TOTAL</b>	<b>6,416,901</b>	<b>6,224,916</b>

NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 BOARD EXPENSES, CONFERENCE & SEMINARS	30-Jun-13 AMOUNT (KSHS.)	30-Jun-12 AMOUNT (KSHS.)
Board Allowance	3,646,100	4,284,460
Conferences & Seminars	4,674,065	6,961,435
	<u>8,320,165</u>	<u>11,245,895</u>

9 GRANTS TO PROGRAMS	30-Jun-13 AMOUNT (KSHS.)	30-Jun-12 AMOUNT (KSHS.)
Non-Profit Non-Governmental DPO's/SHGs	55,325,842	49,473,294
Donations	1,450,938	5,064,134
Assistive Devices	24,610,440	36,349,736
National Orgns. & Learning Institutions	72,184,222	66,542,157
Scholarships	14,120,972	13,032,740
TOTAL	<u>167,692,444</u>	<u>170,458,070</u>

10 a. NON-CURRENT ASSETS MOVEMENT SCHEDULE

	BUILDINGS	MOTOR VEHICLES	OFFICE EQUIP. FURN. & FITTING	COMPUTERS	TOTALS
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
BAL. AS AT 01/07/12	26,880,980	4,180,716	9,455,704	4,362,704	44,880,104
ADDITIONS	-	-	2,094,097	1,313,368	3,407,465
COST AS AT 30/06/13	26,880,980	4,180,716	11,549,801	5,676,072	48,287,569
DEP. RATE	2.5%	25%	12.5%	30%	
ACCUM. DEP. B/FWD	932,516	1,687,964	1,068,723	1,225,041	4,914,244
DEP. CHARGE 12/13	672,025	1,045,179	1,380,313	1,641,297	4,738,814
ACCUM. DEP. C/D	1,604,540	2,733,143	2,449,036	2,866,338	9,653,057
NET BOOK VALUE 30/06/2013	<u>25,276,440</u>	<u>1,447,573</u>	<u>9,100,765</u>	<u>2,809,734</u>	<u>38,634,512</u>

NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10 b.

	BUILDINGS	MOTOR VEHICLES	OFFICE EQUIP. FURN. & FITTING	COMPUTERS	TOTALS
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
BAL. AS AT 01/07/11	26,000,040	4,180,716	5,389,334	2,688,200	38,258,290
ADDITIONS	880,940	-	4,066,370	1,674,504	6,621,814
<b>COST AS AT 30/06/12</b>	<b>26,880,980</b>	<b>4,180,716</b>	<b>9,455,704</b>	<b>4,362,704</b>	<b>44,880,104</b>
<b>DEP. RATE</b>	<b>2.5%</b>	<b>25%</b>	<b>12.5%</b>	<b>30%</b>	
ACCUM. DEP. B/FWD	270,834	642,785	164,630	220,730	1,298,979
DEP. CHARGE 11/12	661,682	1,045,179	904,093	1,004,311	3,615,265
ACCUM. DEP. C/D	932,516	1,687,964	1,068,723	1,225,041	4,914,244
<b>NET BOOK VALUE 30/06/2012</b>	<b>25,948,464</b>	<b>2,492,752</b>	<b>8,386,981</b>	<b>3,137,663</b>	<b>39,965,860</b>

11 BANK & CASH BALANCES

	30-Jun-13 AMOUNT (KSHS.)	30-Jun-12 AMOUNT (KSHS.)
Cash on Hand	Nil	Nil
Cash at Bank	2,872,748	63,954,095
<b>TOTAL</b>	<b>2,872,748</b>	<b>63,954,095</b>

12 PREPAYMENTS

This relates to Motor Vehicle Insurance prepaid for six months (i.e. July 2013 to December 2013)

NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13 DEBTORS	30-Jun-13 AMOUNT (KSHS.)	30-Jun-12 AMOUNT (KSHS.)
Ministry of Gender Children & Social Development	34,800,000	-
Cleaver Aetoni	21,891	-
TOTAL	<u>34,821,891</u>	<u>-</u>

14 CAPITAL RESERVES	30-Jun-13 AMOUNT (KSHS.)	30-Jun-12 AMOUNT (KSHS.)
Reserves B/fwd	139,657,308	139,657,308
TOTAL	<u>139,657,308</u>	<u>139,657,308</u>

15 CREDITORS	30-Jun-13 AMOUNT (KSHS.)	30-Jun-12 AMOUNT (KSHS.)
Kenya Institute for the Blind	-	225,000
Royal Media Services Ltd	-	623,152
The Standard Group Ltd	-	626,400
National Council for Persons with Disabilities	13,985,480	-
TOTAL	<u>13,985,480</u>	<u>1,474,552</u>

16 PROVISIONS

This relates to Audit fees for financial year 2012/2013 provided during the year amounting to Kshs. 1,160,000.

NATIONAL DEVELOPMENT FUND FOR PERSONS WITH DISABILITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17.

CASH GENERATED FROM OPERATIONS 30TH JUNE 2013	30-Jun-13 AMOUNT Kshs	30-Jun-12 AMOUNT Kshs
OPERATING SURPLUS FOR THE YEAR	(40,296,295)	(15,781,013)
ADJUSTMENTS:		
Depreciation	4,738,814	3,615,165
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OPERATING SURPLUS BEFORE W/C CHANGES	(35,557,481)	(12,165,748)
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CHANGES IN WORKING CAPITAL		
Decrease/(Increase) in Prepayment	34,561	(21,771)
Decrease/(Increase) in Debtors	(34,821,891)	-
Increase/(Decrease) in Creditors	12,510,928	(2,174,265)
Increase/(Decrease) in Audit fees	160,000	-
<hr/>		
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(57,673,883)</b>	<b>(14,364,784)</b>

18. CURRENCY

The financial statements are presented in Kenya Shillings (Kshs.).

19. COMPARATIVES

Comparative figures are provided for the financial year 2011/2012

