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TANA RIVER LIFE FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014

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**TRUST INFORMATION**

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Tana River Life Foundation (TRLF) is a Charitable Trust set up by Gabriel Teo Kian Chong on 13 December 2005 in Mombasa, Kenya. Gabriel has been living in Tana Delta District, Kenya since 1995. The Foundation was set up to continue the work started by Gabriel in 1995 in a more organised and comprehensive manner. Tana River Life Foundation was registered as a Non-Governmental Organisation (NGO) in Kenya on 6 December 2007. (Reg. No. OP. 218/051/2007/0440/4836).

1. **MISSION** : Its mission is to assist the marginalised attain self reliance so that they have the freedom and ability to make meaningful choices in their lives.
  
2. **COVERAGE** : TRLF operates from Idsowe of Garsen Division in Tana River County, as well as in the neighbouring counties of Malindi and Lamu in Kenya
  
3. **TRUSTEES** : Gabriel Teo Kian Chong (Malaysian)  
: Benedict Kazungu Kambi (Kenyan)  
: Benedecto Manase Gwiyo (Kenyan)  
: Tracy Haigo Jilo (Kenyan)
  
4. **NATURE OF ACTIVITIES** : Activities are mainly directed towards building a more just and honest society leading to a more complete humanity.  
Areas of activities include the following:  
: a) Providing opportunities for quality education from nursery to adult education;  
: b) Use of sustainable agriculture to improve nutrition and generate income;  
: c) Promoting youth and women's entrepreneurial schemes;  
: d) Enhancing youth formation programmes to build the moral character
  
5. **BENEFICIARIES** : The main beneficiaries of TRLF programmes are members of the marginalised communities in Tana River, Malindi and Lamu Counties of Kenya. These include all AIDS orphans, children of subsistence farmers and nomadic pastoralists, and single parent families without any regular source of income.
  
6. **PROGRAMMES** : Tana River Life Foundation (TRLF) currently runs/supports the following programmes:  
: a) Education Support Scheme at Pre-Primary, Primary, Secondary, Vocational and Tertiary levels;  
: b) Delta Education Enhancement (DEE) for all 10 Public Secondary Schools in Tana Delta Sub-county.  
: c) Emmaus Youth Association (Reg. No. TDD/GAR/YG/4818).  
: d) Mitumba Project for needy mothers with children in School (MTB) (Reg. TRD/GAR/CBO/2770).  
: e) Youth Formation Programme (YFP)  
: f) Medical & Emergencies Fund (MEF)  
: g) Youth Entrepreneurial Scheme (YES)  
: h) Sustainable Agriculture Programme for Youth (SHB)  
: i) Community Living in TRLF Homes in Nairobi, Mombasa and Idsowe  
: j) Emmaus Centre Project (ECP) - an integrated human resource development centre to promote learning and sustainable community development.  
: k) Delta Mustard Seed Academy (DEMSA) (Reg. No. PE/11272/14)
  
7. **POSTAL ADDRESS** : Tana River Life Foundation  
: P.O. Box 41730 - 80100  
: Mombasa - Kenya

**TRUST INFORMATION (CONTINUED)**

8. **INDEPENDENT AUDITOR** : PKF Kenya  
: Certified Public Accountants  
: P. O. Box 90553 - 80100  
: Mombasa
9. **PRINCIPAL BANKER** : CFC Stanbic Bank Limited  
: Mombasa
10. **WEBSITE** : [www.tanariverlifefoundation.org](http://www.tanariverlifefoundation.org) & [www.tanariverlife.wordpress.com](http://www.tanariverlife.wordpress.com)

**11. SUPPORT**

Tana River Life Foundation activities are funded by donations in cash and kind from private individuals, educational and religious institutions, charitable organizations and private and public corporations, mainly from Malaysia and Singapore.

Institutions that supported Tana River Life Foundation (TRLF) Programmes in 2014 include:

1. Holy Innocents High School - Singapore
2. CHIJ St. Theresa's Convent - Singapore
3. University Tunku Abdul Rahman (UTAR) Education Council - Malaysia
4. Jonaron Foundation - Malaysia
5. The Shepherd's Cove - Singapore
6. Anson International Management Services PL - Singapore
7. Wesley Methodist Church Melaka - Malaysia
8. Wesley Methodist Church - Singapore
9. St. Joseph's institution- Singapore
10. Madrinha Trust - UK
11. Wesley Methodist Church Joror Bahru - Malaysia
12. Aegis Building and Engineering Pte Ltd - Singapore
13. Women's Society for Christian Service - Singapore
14. Jonaron Foundation - ECP
15. Estate of the Late Evelyn von Schoonback
16. Poly Electronics Service Company Limited - Singapore
17. Maris Stella High School - Singapore
18. Global Giving - USA
19. Meto Expeditions - Kenya

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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The trustees ensure that the trust maintains proper accounting records which disclose with reasonable accuracy the financial position of the trust. The trustees are also responsible for safeguarding the assets of the trust.


The trustees accept responsibility for the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error. They also accept responsibility for:

- i) designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements;
- ii) selecting and applying appropriate accounting policies; and
- iii) making accounting estimates and judgements that are reasonable in the circumstances.

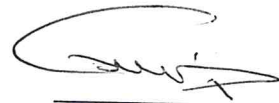
The trustees are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the trust as at 31 December 2014 and of its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard.

Nothing has come to the attention of the trustees to indicate that Tana River Life Foundation Trust will not remain a going concern for at least the next twelve months from the date of this statement.

Approved by the trustees on 29<sup>th</sup> June 2015 and signed on its behalf by:



TRUSTEE



TRUSTEE

**REPORT OF THE INDEPENDENT AUDITOR  
TO THE TRUSTEES OF TANA RIVER LIFE FOUNDATION**

**Report on the financial statements**

We have audited the accompanying financial statements set out on pages 5 to 16 of Tana River Life Foundation which comprise the statement of financial position as at 31 December 2014 and the income and expenditure account and statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory notes.

**Trustees' responsibility for the financial statements**

The trustees are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as trustees determine is necessary to enable the preparation 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.

**Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Tana River Life Foundation as at 31 December 2014 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the NGO co-ordination Act (1990).

**Report on other legal requirements**

As required by the NGO Co-ordination Act (1990) 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 account have been kept by the trust, so far as appears from our examination of those books; and
- (iii) the trust's statement of financial position and income and expenditure account are in agreement with the books of accounts.

*PKF Kenya*

Certified Public Accountants  
Mombasa

29-June-2015

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Erick Mbuthia Njuguna P/No. 2061

299/2015

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Partners: Rajan Shah, Atul Shah, Alpesh Vadher, Piyush Shah, Ritesh Mirchandani\*, David Kabeberi, Ketan Shah\*\*, Nishith Shah, Larian Abreu, Jalpesh Shah, Erick Njuguna, Michael Mburugu, Asif Chaudhry, Salim Alibhai, Patrick Kuria, Darshan Shah, Gurmit Santokh (\*Indian, \*\*British)

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*Tana River Life Foundation*  
*Annual report and financial statements*  
*For the year ended 31 December 2014*

**INCOME AND EXPENDITURE ACCOUNT**

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	<b>Notes</b>	<b>2014 Shs</b>	<b>2013 Shs</b>
Donations received	2	48,596,839	42,629,897
Other operating income	3	219,236	455,367
Expenses as per trust objectives	4	(20,776,795)	(17,703,898)
Indirect expenses	5	(6,844,205)	(5,364,592)
Finance costs	6	<u>(672,542)</u>	<u>(4,505)</u>
<b>Surplus for the year</b>		<u><u>20,522,533</u></u>	<u><u>20,012,269</u></u>

The notes on pages 8 to 15 form an integral part of these financial statements.

Report of the independent auditor - page 4.

**STATEMENT OF FINANCIAL POSITION**

		As at 31 December	
	Notes	2014 Shs	2013 Shs
<b>CAPITAL EMPLOYED</b>			
Accumulated fund	7	<u>68,520,531</u>	<u>47,997,998</u>
<b>Non-current liabilities</b>			
Borrowings	8	<u>-</u>	<u>665,800</u>
		<u>68,520,531</u>	<u>48,663,798</u>
<b>REPRESENTED BY</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	<u>66,124,525</u>	<u>35,877,655</u>
<b>Current assets</b>			
Receivables	10	<u>-</u>	<u>2,680,000</u>
Cash and cash equivalents	11	<u>3,842,865</u>	<u>11,452,852</u>
		<u>3,842,865</u>	<u>14,132,852</u>
<b>Current liabilities</b>			
Payables	12	<u>544,406</u>	<u>354,485</u>
Borrowings	8	<u>902,453</u>	<u>992,224</u>
		<u>1,446,859</u>	<u>1,346,709</u>
<b>Net current assets</b>		<u>2,396,006</u>	<u>12,786,143</u>
		<u>68,520,531</u>	<u>48,663,798</u>

The financial statements on pages 5 to 15 were approved and authorised for issue by the Board of Trustees on 29th June 2015 and were signed on its behalf by:

  
\_\_\_\_\_  
TRUSTEE

  
\_\_\_\_\_  
TRUSTEE

The notes on pages 8 to 15 form an integral part of these financial statements.

Report of the independent auditor - page 4.



**STATEMENT OF CASH FLOWS**

	Notes	2014 Shs	2013 Shs
<b>Cash flows from operating activities</b>			
Surplus for the year		20,522,533	20,012,269
<b>Adjustments for:</b>			
Depreciation of plant and equipment	9	827,613	1,084,998
Changes in working capital			
- receivables		2,680,000	(2,445,000)
- payables		189,921	107,637
Net cash from operating activities		<u>24,220,067</u>	<u>18,759,904</u>
<b>Cash flows from investing activities</b>			
Cash paid for purchase of plant and equipment	9	<u>(31,074,483)</u>	<u>(10,165,678)</u>
Net cash used in investing activities		<u>(31,074,483)</u>	<u>(10,165,678)</u>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		<u>(755,571)</u>	<u>(1,562,929)</u>
Net cash used in financing activities		<u>(755,571)</u>	<u>(1,562,929)</u>
(Decrease)/increase in cash and cash equivalents		<u>(7,609,987)</u>	<u>7,031,297</u>
<b>Movement in cash and cash equivalents</b>			
At start of year		11,452,852	4,421,555
(Decrease)/increase		<u>(7,609,987)</u>	<u>7,031,297</u>
At end of year	11	<u>3,842,865</u>	<u>11,452,852</u>

The notes on pages 8 to 15 form an integral part of these financial statements.

Report of the independent auditor - page 4.

**NOTES:**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**1 a) Basis of preparation**

The financial statements are prepared under the historical cost convention and in accordance with International Financial Reporting Standards.

**b) Income recognition**

Donations received are accounted for on a receipt basis. Due to the nature of such income the accruals basis is not appropriate.

Interest income is accrued by reference to time.

**c) Borrowing costs**

All borrowing costs are recognised in the income and expenditure account in the period in which they are incurred.

**d) Property, plant and equipment**

All property, plant and equipment is initially recorded at cost and thereafter stated at historical cost less depreciation. Historical cost comprises expenditure initially incurred to bring the asset to its location and condition ready for its intended use. Property, plant and equipment received by way of gifts or donations are capitalised at a reasonable estimate of their value to the foundation.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost can be reliably measured. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income and expenditure account during the financial period in which they are incurred.

Depreciation is calculated on the reducing balance basis to write down the cost of each asset, to its residual value over its estimated useful life using the following annual rates:

	<u>Rate %</u>
Bus	25
Office equipment	12.5
Computer equipment	30

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining surplus/deficit for the year.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is immediately written down to its recoverable amount.

Capital expenditure projects undertaken during the course of the year and not completed as at the reporting date are classified as work in progress. The total amounts is transferred to and amalgamated with the appropriate asset category in the year of completion. Capital work in progress is not depreciated while classified as such.

**NOTES (CONTINUED)**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**e) Translation of foreign currencies**

Transactions in foreign currencies during the year are converted into Kenya Shillings (the functional currency), at rates ruling at the transaction dates. Assets and liabilities at the date of this report which are expressed in foreign currencies are translated into Kenya Shillings at rates ruling at that date. The resulting differences from conversion and translation are dealt with in the income and expenditure account in the period in which they arise.

**f) Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the trust.

Rights to assets held under finance leases are recognised as assets of the trust at the fair value of the leased property (or, if lower, the present value of minimum lease payments) at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted in measuring surplus or deficit. Assets held under finance leases are included in property and equipment, and depreciated and assessed for impairment losses in the same way as owned assets.

**g) Retirement benefit obligations**

The foundation and its employees contribute to the National Social Security Fund (NSSF), a statutory defined contribution scheme registered under the NSSF Act. The centre's contributions to the defined contribution scheme are charged to income and expenditure account in the year to which they relate.

**h) Cash and cash equivalents**

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

**i) Payables**

These are recognised initially at the transaction price. They are obligations on the basis of normal credit terms and do not bear interest.

**j) Comparatives**

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year.

**NOTES (CONTINUED)**

2. Donations received	2014	2013
	Shs	Shs
<b>a) Cash donation</b>		
Jovinas Trust (Malaysia) - administration expenses	-	2,978,868
Private individual donors	32,673,567	29,498,693
Wesley Methodist Melaka	135,538	158,237
Wesley Methodist Singapore	651,952	661,502
Friends from St. Teresa's Convent	390,806	155,755
Anonymous foundation	-	3,959,464
Shepherd's Cove, Singapore	347,876	330,710
Gallery Helios Pte Ltd	-	77,381
Local contribution	3,030,410	2,763,953
Staff of Crescent Girls' School, Singapore	-	55,035
Staff of Holy Innocents' High School - Singapore	62,609	102,126
Wesley Methodist Johor Bahru	135,493	137,134
Binjai Tree	-	1,654,623
Women's Society for Christian Service, Singapore	371,039	-
Jonaron Foundation - Malaysia	7,561,845	-
St. Josephs Institution, Singapore	69,575	-
Estate of Evelyn von Schoonback	139,150	-
Poly Electronics Service Co., Singapore	180,948	-
Aegis Building & Engineering, Singapore	556,602	-
Anson International Management Services, Singapore	139,150	-
Madrinha Trust	1,468,656	96,416
Mari's Stella High School Librarians	196,204	-
Global Giving - USA	475,619	-
Meto Expeditions - Kenya	9,800	-
	<u>48,596,839</u>	<u>42,629,897</u>

**b) Donation in kind**

Universiti Tunku Abdul Rahman (UTAR) in Malaysia has granted ten (10) undergraduate scholarships in the form of financial aid for full-tuition fees to students from Tana Delta nominated by TRLF. Each scholarship is valued at approximately KES 2 million (US\$ 23,000). Since 2010, eight of these scholarships have been awarded to deserving students from Tana Delta.

The catholic Parish of the Nativity of the Blessed Virgin Mary in Hougang Singapore hosted for the seventh year the team from TRLF who were in Singapore over a three month period to collect items for both the Mitumba and the Delta Education Enhancement Projects. Logistical support was provided by the staff from both Nativity church as well as the Nativity church Kindergarten.

**3. Other operating income**

	2014	2013
	Shs	Shs
Bank interest	<u>219,236</u>	<u>455,367</u>

**NOTES (CONTINUED)**

4. Expenses as per trust objectives	2014 Shs	2013 Shs
Agriculture project	828,710	1,252,675
Dziavye CBO	1,312,830	635,549
Mvoni Youth House - Mombasa	725,741	690,564
Mvoni Youth House - Eldoret and Mpeketoni	-	419,426
Mvoni Youth House - Nairobi	625,055	575,875
Mvoni Youth House - Idsowe	507,786	595,777
Primary school programme	20,930	124,451
Secondary school programme	5,659,440	4,605,646
Delta Education Enhancement	2,594,124	864,210
Medical and Emergencies fund	382,551	251,359
Youth formation programme	1,081,016	1,116,204
Tertiary and Vocational education programme	5,392,138	5,002,377
Study aid expenses	619,658	318,668
Mustard seed	1,026,816	671,525
Youth Excursion and Courses	-	579,592
	<u>20,776,795</u>	<u>17,703,898</u>
5. Indirect expenses		
Air fare	141,703	127,023
Audit fees	258,448	246,848
Bank charges	146,090	242,503
Electricity and generator expenses	142,270	90,222
Bus running expenses	1,961,884	1,716,837
Local travelling expenses	578,852	543,348
Office expenses	164,618	105,812
Professional fees	2,000	27,000
Staff salaries	1,053,490	906,743
Immigration and work permits	-	8,242
Telephone	141,198	122,274
Repairs and maintenance	166,546	159,164
Office rent	120,000	120,000
Depreciation on plant and equipment (Note 9)	827,613	1,084,998
Foreign exchange loss/(gain)	966,070	(330,984)
Fund raising expenses	173,423	194,562
	<u>6,844,205</u>	<u>5,364,592</u>
6. Finance costs		
Interest on finance leases	<u>672,542</u>	<u>4,505</u>

<b>7. Accumulated fund</b>	<b>2014</b>	<b>2013</b>
	<b>Shs</b>	<b>Shs</b>
At start of year	47,997,998	27,985,729
Surplus for the year	<u>20,522,533</u>	<u>20,012,269</u>
At end of year	<u><u>68,520,531</u></u>	<u><u>47,997,998</u></u>

**8. Borrowings**

**Non-current**

Finance leases

-	<u>665,800</u>
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**Current**

Finance leases

<u>902,453</u>	<u>992,224</u>
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Total borrowings

<u><u>902,453</u></u>	<u><u>1,658,024</u></u>
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**Obligations under finance leases**

The company holds one Mini - Bus with an estimated useful life of five years under a three-year finance lease. The future minimum lease payments are as follows:

	<b>2014</b>	<b>2013</b>
	<b>Shs</b>	<b>Shs</b>
The obligation is classified as follows:		
Current liability	902,453	992,224
Non-current liability	<u>-</u>	<u>665,800</u>
Total	<u><u>902,453</u></u>	<u><u>1,658,024</u></u>

9. Property, plant and equipment

Year ended 31 December 2014

	Capital work in progress Shs	Bus Shs	Computer equipment Shs	Office equipment Shs	Total Shs
<b>Cost</b>					
At start of year	32,177,666	7,191,670	171,392	1,482,337	41,023,065
Additions	31,074,483	-	-	-	31,074,483
At end of year	63,252,149	7,191,670	171,392	1,482,337	72,097,548
<b>Depreciation</b>					
At start of year	-	4,275,362	168,101	701,947	5,145,410
Charge for the year	-	729,077	987	97,549	827,613
At end of year	-	5,004,439	169,088	799,496	5,973,023
<b>Net book value</b>	<u>63,252,149</u>	<u>2,187,231</u>	<u>2,304</u>	<u>682,841</u>	<u>66,124,525</u>

Capital work in progress relates to construction of an education and community development centre (Emmaus Centre Project or ECP). The ECP has not yet completed by the date of this report.

The carrying amount of the Foundation's property, plant and equipment includes the following amounts in respect of assets held under finance leases.

	2014 Shs	2013 Shs
Bus	<u>2,125,837</u>	<u>2,834,449</u>

Year ended 31 December 2013

	Capital work in progress Shs	Bus Shs	Computer equipment Shs	Office equipment Shs	Total Shs
<b>Cost</b>					
At start of year	22,305,035	7,074,850	171,392	1,306,110	30,857,387
Additions	9,872,631	116,820	-	176,227	10,165,678
At end of year	32,177,666	7,191,670	171,392	1,482,337	41,023,065
<b>Depreciation</b>					
At start of year	-	3,303,259	166,691	590,462	4,060,412
Charge for the year	-	972,103	1,410	111,485	1,084,998
At end of year	-	4,275,362	168,101	701,947	5,145,410
<b>Net book value</b>	<u>32,177,666</u>	<u>2,916,308</u>	<u>3,291</u>	<u>780,390</u>	<u>35,877,655</u>

**NOTES (CONTINUED)**

<b>10. Other receivables</b>	<b>2014</b>	<b>2013</b>
	<b>Shs</b>	<b>Shs</b>
Prepayments	<u>-</u>	<u>2,680,000</u>

In the opinion of the directors, the carrying amounts of other receivables approximate to their fair value.

<b>11. Cash and cash equivalents</b>	<b>2014</b>	<b>2013</b>
	<b>Shs</b>	<b>Shs</b>
Cash at bank and in hand	<u>3,842,865</u>	<u>11,452,852</u>

For the purpose of the statement of cash flows, the year end cash and cash equivalents comprise the above.

The carrying amounts of the foundation's cash and cash equivalents are denominated in the following currencies:

	<b>2014</b>	<b>2013</b>
	<b>Shs</b>	<b>Shs</b>
Kenya Shillings	3,637,994	11,433,705
US Dollar	<u>204,871</u>	<u>19,147</u>
	<u>3,842,865</u>	<u>11,452,852</u>

The foundation's bank balances are held with a major Kenyan financial institution and insofar as the trustees are able to measure any credit risk to these assets, it is deemed to be limited.

<b>12. Payables</b>	<b>2014</b>	<b>2013</b>
	<b>Shs</b>	<b>Shs</b>
Other payables	<u>544,406</u>	<u>354,485</u>

In the opinion of trustees, the carrying amounts of payables approximate to their fair value.

The maturity analysis of trade and other payables is within 1 to 3 months.

**13. Tax**

The Foundation was granted Income Tax Exempt status by the Kenya Revenue Authority (KRA) for a period of 5 years w.e.f 24th April 2013. It was duly issued with Tax Exemption Certificate No:20130424/1776.



**NOTES (CONTINUED)**

**14. Capital commitments**

Capital expenditure contracted for at the end of reporting period but not recognised in the financial statements is as follows:

	<b>2014 Shs</b>	<b>2013 Shs</b>
Emmaus Centre Project (ECP):		
Phase 1	16,000,000	16,000,000
Phase 2	<u>15,925,517</u>	<u>47,000,000</u>
	<u><u>31,925,517</u></u>	<u><u>63,000,000</u></u>

**15. Presentation currency**

These financial statements are presented in Kenya Shillings (Shs).

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