

**LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

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LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

REGISTERED OFFICE

Plot No. 38, Nanyuki Municipality
P.O Box 764 - 10400
Nanyuki.

DIRECTORS

Maj. Gen. Peter Waweru - Chairman
Mr. Hetz Peter Eric - Executive Director
Mr. Isaac Kinyanjui
Mr. John Kimani Kuria
Mr. Mike Harrison
Mr. Mike Roberts
Mr. John Horsey
Mr. John Christopher Elias
Mr. Robert Mwangi Kariuki
Mr. Dino J. Martins

COMPANY SECRETARY

Eva Wanja Ndung'u
P.O Box 29884 - 00100
Nairobi.

AUDITORS

Moore Stephens JVB LLP
Certified Public Accountants (K)
P.O Box 69952 - 00400
Nairobi.

BANKERS

Standard Chartered Bank Kenya Ltd
P.O. Box 150 - 10400
Nanyuki.

Stanbic Bank Kenya Limited
Nanyuki Branch
Nanyuki.

**LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT**

The directors submit their report together with the audited financial statements of the Company year ended 31st December, 2017.

PRINCIPAL ACTIVITIES

The company is a non-profit making organization engaged in environment protection and wildlife conservancy. The Laikipia Wildlife Forum Limited is a company limited by guarantee and does not have a share capital.

RESULTS FOR THE YEAR

The results for the year are as shown on page 5.

DIRECTORS

The directors who served office during the year were:-

Maj. Gen. Peter Waweru - Chairman

Mr. Hetz Peter Eric - Executive Director

Mr. Isaac Kinyanjui

Mr. John Kimani Kuria

Mr. Mike Harrison

Mr. Mike Roberts

Mr. John Horsey

Mr. John Christopher Elias

Mr. Robert Mwangi Kariuki

Mr. Dino J. Martins

AUDITORS

Moore Stephens JVB LLP (formerly Joy V Bhatt & Company), the Company's auditors, have indicated office in accordance with section 719(2) of the Kenyan Companies Act, 2015.

By order of the board

Director

Director

Date: _____ **2018.**

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the organisation as at the end of the financial year and of the organisation's operating results for that year. They are also required to ensure that the organisation keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the organisation.

The directors 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 designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, selecting and applying appropriate accounting policies and making accounting estimates and judgements that are reasonable in the circumstances.

The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the organisation as at 31st December 2017 and of its surplus/deficit and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

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

Approved by the board on... ..2018 and signed on its behalf by:

Director

Director

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2017

	<i>Notes</i>	2017 Kshs.	2016 Kshs.
Income			
USAID	3 <i>a</i>	-	23,405,378
LWF Income (Counterpart funds)	3 <i>b</i>	12,938,904	14,339,944
Great Grevy's Zebra Rally	3 <i>c</i>	-	2,821,674
The Nature Conservancy Assistance Grant	3 <i>d</i>	-	4,950,000
Royal Embassy of Netherlands (Phase III)	3 <i>e</i>	-	33,915,819
SNV Smart Water Agriculture Kenya Grant	3 <i>f</i>	1,581,590	-
IUCN Community Conservation Governance Grant	3 <i>g</i>	473,760	-
Nothern Rangeland Trust - CIDP Project	3 <i>h</i>	2,738,151	-
USAID/US Dept of Interior Grant for Rhino Conversation	3 <i>i</i>	8,455,533	-
Wetlands International Watershed Project	3 <i>j</i>	4,762,657	-
IFC Mount Kenya Ewaso Water Partnership	3 <i>k</i>	10,983,508	-
Other Income	4	373,313	793,799
Total Income		42,307,416	80,226,613
Expenditure			
USAID	3 <i>a</i>	-	22,045,372
LWF Income (Counterpart funds)	3 <i>b</i>	19,599,023	26,575,480
Great Grevy's Zebra Rally	3 <i>c</i>	643,519	2,178,599
The Nature Conservancy Assistance Grant	3 <i>d</i>	2,752,005	534,846
Royal Embassy of Netherlands (Phase III)	3 <i>e</i>	-	31,504,302
SNV Smart Water Agriculture Kenya Grant	3 <i>f</i>	1,407,600	-
IUCN Community Conservation Governance Grant	3 <i>g</i>	473,760	-
Nothern Rangeland Trust - CIDP Project	3 <i>h</i>	2,738,151	-
USAID/US Dept of Interior Grant for Rhino Conversation	3 <i>i</i>	8,445,370	-
Wetlands International Watershed Project	3 <i>j</i>	2,713,273	-
IFC Mount Kenya Ewaso Water Partnership	3 <i>k</i>	11,361,463	-
Tax expense	11	8,774	214,624
Total Expenditure		50,142,937	83,290,524
Net deficit		(7,835,521)	(3,063,910)

Note:

The notes on page 10 to 23 form part of these financial statements.

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2017

	<i>Notes</i>	2017 Kshs.	2016 Kshs.
ASSETS			
Current Assets			
Inventories	5	3,015,845	3,722,146
Receivables	8	804,426	907,030
Tax recoverable	11	309,898	83,223
Cash in Hand and at bank	12	8,790,278	13,593,413
		12,920,447	18,305,812
Non Current Assets			
Property, Plant and Equipment	6	8,580,893	10,858,239
Prepaid Operating Rentals	7	9,645,480	9,777,610
		18,226,373	20,635,849
TOTAL ASSETS		31,146,820	38,941,661
LIABILITIES AND EQUITY			
Current Liabilities			
Trade and other payables	9	2,521,409	3,315,300
Deferred income	10	834,572	-
		3,355,981	3,315,300
Funds account			
Accumulated funds	<i>Page 7</i>	27,790,839	35,626,361
		27,790,839	35,626,361
TOTAL EQUITY & LIABILITIES		31,146,820	38,941,661

The financial statements on pages 6 to 23 were approved for issue by the board of directors on _____ 2018 and were signed on their behalf by:

Director

Director

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF MOVEMENT IN FUNDS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	Funds account	Total
Balance at 1 January 2016	38,690,271	38,690,271
Deficit for the year	(3,063,910)	(3,063,910)
Balance at 31 December 2016	35,626,361	35,626,361
Balance at 1 January 2017	35,626,361	35,626,361
Deficit for the year	(7,835,521)	(7,835,521)
Balance at 31 December 2017	27,790,839	27,790,839

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	2017 Kshs.	2016 Kshs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Net deficit	(7,835,521)	(3,063,910)
<i>Adjustments for:-</i>		
Depreciation	2,152,763	2,848,989
Amortisation	132,130	132,130
Tax Expense	8,774	214,624
(Gain)/Loss on disposal of equipments	110,603	(3,081,707)
Operating (deficit)/surplus before working capital changes	(5,431,252)	(2,949,874)
Decrease/(increase) in inventories	706,301	533,070
Decrease/(increase) in trade and other receivables	102,604	554,024
Increase/(decrease) in trade and other payables	(793,892)	880,524
Increase/(decrease) in deferred income	834,572	(4,296,225)
<i>Cash used in operations</i>	(4,581,667)	(5,278,481)
Tax paid	(50,073)	(95,490)
Withholding tax paid	(185,376)	(118,945)
<i>Net cash used in operating activities</i>	(4,817,116)	(5,492,916)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(26,000)	-
Proceeds from sale of property, plant and equipment	39,980	5,450,000
<i>Net cash used in investing activities</i>	13,980	5,450,000
Net increase / (decrease) in cash and cash equivalents	(4,803,136)	(42,916)
Cash and cash equivalent at beginning of year (Note 12)	13,593,414	13,636,330
Cash and cash equivalent at end of year (Note 12)	8,790,278	13,593,414

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared on a going concern basis and in compliance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board. They are presented in Kenya Shillings(Kshs). The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below.

a Revenue recognition

Income from donors is accounted for on cash basis on receipt. The company is principally funded from donations and pledges are only recognized as income in the period in which the funds are received.

Other income is recognised on accrual basis.

b Inventories

Coffee table books, maps and eco guide books are stated at lower of cost and net realizable value.

c Deferred income

Donor funds received but not utilised in the year of receipt have been categorised as deferred income in these accounts. This is in recognition of the fact that donor funds are designated to specific projects. Any funds not utilised for the intended purpose during the year in which they are received are carried forward to be used in the subsequent year. A potential liability exists in the event that funds received cannot be utilized for the specified purpose. Such funds would be returnable to the donor.

d Impairment of tangible assets

At each balance sheet date, the company reviews the carrying amount of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount represents the greater of the net selling price

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately, unless the relevant asset is carried at revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognised in income immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

e Property, plant & equipment

All categories of property, plant and equipment, including investment property, are measured at historical cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying value only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance is charged to the profit and loss account in the year to which it relates.

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1 SIGNIFICANT ACCOUNTING POLICIES (continued)

e Property, plant & equipment (continued)

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

Pre-fabricated buildings	12.5%
Aircrafts, motor vehicles & cycles	25%
Plant and machinery	12.5%
Computer equipments	30%
Furniture, fittings and office equi	12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

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 operating surplus.

f Translation of foreign currencies

Transactions in foreign currencies during the year are converted into Kenya Shillings at rates ruling at the transaction dates. Assets and liabilities at the balance sheet date which expressed in foreign currencies are translated into Kenya shilling at rates ruling at that date. The resulting differences from conversion and translation are dealt with in the profit and loss account in the year in which they arise.

g Financial assets

Investments in quoted shares are initially recognised at the transaction price and subsequently measured at fair value, with changes in fair value being recognised in profit or loss. Fair value is determined using the quoted bid price at the reporting date.

Trade and other receivables are initially recognised at the transaction price. Most sales are made on the basis of normal credit terms, and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in profit or loss.

h Financial liabilities

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

i Provision

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and a reliable estimate can be made of the amount of obligation.

j Cash and Cash equivalents

These comprise cash on hand and at bank, bank overdrafts and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to and insignificant risk of changes in value.

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1 SIGNIFICANT ACCOUNTING POLICIES (continued)

k Current Taxation

The tax currently payable is based on taxable profit for the year. Taxable profits defer from net profit as reported in the income statement as it is adjusted in accordance with tax legislation. The company's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

Direct donations are not subject to income tax but interest earned on disbursements received before they have been expended attracts income tax.

l Comparatives

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

Comparative figures have been restated to reclassify deferred income that was previously accounted for through the funds account. This is now being accounted for through the statement of comprehensive income as a standard practice.

m Leasing and Hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

n Receivables

Receivables are carried at anticipated realisable value. An estimate is made for doubtful receivables based on a review of all outstanding amounts at the year end. Bad debts are written off in the year in which they are identified.

o Retirement Benefits

The Company contributes to a statutory defined contribution pension scheme, the National Social Security Fund (NSSF). Contributions are determined by local statute and shared equally between employer and employee.

2 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with international Financial reporting Standards requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying company's accounting policies.

In the process of applying the company's accounting policies, management has made estimates and assumptions that affect the reported amounts of assets and liabilities within current and future financial years. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The critical areas of accounting estimates and judgments in relation to the preparation of these financial statements are as set out below:

Property and equipment

Critical estimates are made by the directors in determining the useful lives and residual values of property, plant and equipment based on the intended useful lives of the assets. Subsequent changes in circumstances such as technological advances or prospective utilisation of the assets concerned could result in the actual useful lives or residual values differing from initial estimates.

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	2017 Kshs.	2016 Kshs.
3 <u>INCOME AND EXPENDITURE</u>		
a <u>USAID</u>		
Grants - USAID Grant closed in 2016	-	23,405,378
Total	-	23,405,378
a <u>Expenditure</u>		
Bank charges	-	23,543
Audit	-	1,198,014
Education Excursions	-	7,000
Collaborate - Education Department	-	4,000
Resource center establishment	-	49,000
DVD Screening & Production	-	686,245
Other Expenses	-	456,440
Community initiative	-	41,953
Formtion of CFA	-	712,452
Energy Saving Stoves	-	319,581
Training Farmers	-	4,500
Common water intake	-	1,267
Construction of Water Intake	-	9,279
Survey the pipelines	-	55,000
Support to WRUAs	-	360,213
Airtime	-	19,164
Stakeholders Forums	-	1,155,340
Compilation & Dissemination	-	41,250
Communication & Branding	-	1,130,143
Rev Plan' Development	-	2,360,822
Baseline Survey	-	2,725,933
Field Personnel	-	3,194,274
Salaries & Wages - Administaration Staffs	-	991,431
Water	-	8,991
Electricity	-	61,273
Website & Internet	-	190,950
Telephone, Postage & Copying	-	178,712
Executive director's remuneration	-	2,412,100
Other Staff Salaries	-	2,552,004
Transport	-	1,094,499
Total expenses	-	22,045,372
Surplus for the year	-	1,360,006

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	2017	2016
	Kshs.	Kshs.
b <u>LWF (COUNTERPART FUNDS)</u>		
<u>LWF Income (Counterpart funds)</u>		
Membership Subscriptions	1,426,500	1,176,230
Donations	600	39,180
Miscellaneous Income	2,185,001	3,393,112
Contribution T-Shirts	-	3,500
Environ Education Prog	-	9,000
Contribution from Maps	261,600	207,100
Contribution from Caps	-	3,300
Contribution from Stickers	300	750
Contributions from Natural History guides	60,000	82,500
Tyre Covers	11,000	350
Coffee Table Book	464,200	206,500
Contribution towards DVD	-	150
Contribution from Invasive Species	91,000	105,000
Contribution - Vehicle Use	1,350,250	2,284,764
Income - Desert Edge	-	86,800
A.K Memorial Funds (funds closed)	-	2,160,000
IFC Partnership	-	1,500,000
Gain on disposal	-	3,081,707
Local Tourism Association (LTA) membership subscriptions	60,000	-
MKEWP Membership subscription	666,000	-
Rhino Ball	544,000	-
Rabbies Vaccination	517,105	-
World Rhino Conservation Training	5,301,348	-
Total income from LWF Activities	12,938,904	14,339,944
b <u>Expenditure</u>		
Doubtful debts	28,392	(251,702)
Office expenses	407,815	324,686
Office equipment maintenance	233,906	105,566
CLO Salaries	-	61,943
Contribution to Maps	111,600	187,920
Contribution to Eco Guide	20,855	8,322
Coffee Table Books Costs	573,846	334,428
Caps and Pens	-	2,400
Loss on disposal	110,603	-
Telephone expenses	115,375	298,360
Advertisement	-	10,000
Staff costs	2,238,793	9,419,691
Page total c/f	3,841,185	12,383,370

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

b <u>LWF ACTIVITIES (COUNTERPART FUNDS)</u>	2017	2016
<u>Expenditure (Continued)</u>	Kshs.	Kshs.
Page total b/f	3,841,185	12,383,370
Vehicle running expenses	1,327,890	1,698,823
Subscriptions	40,200	3,000
Postage & delivery	23,555	25,420
Security	261,433	154,512
Legal fees	-	129,600
Miscellaneous expense	672,911	2,548,860
LWF Consultancies	945,000	10,000
Electricity Expense	49,086	52,984
Website Management	86,130	104,400
Insurance	191,594	-
Travel allowance	42,430	543,281
Bad debts	251,648	303,350
Bank charges	78,110	108,960
Donations	-	150,000
Audit	200,000	300,000
AGM related costs	208,490	161,560
Contingency	2,698,852	2,891,023
Anthony King Trust	-	2,113,000
Bank charges Dollar	18,061	21,208
Depreciation	2,152,763	2,848,989
Amortisation	132,130	132,130
Promotional Materials	-	566,988
Launch	-	156,313
Administration Costs	-	79,000
Contingency	-	117,229
Personnel	-	231,636
Laikipia Tourism Association	57,100	-
Rhino Ball Expenses	437,291	
Rabbies Expenses	590,400	
Conservation Training Pass-Through	5,292,764	
Total expenses	19,599,023	28,457,235
Deficit for the year	(6,660,119)	(12,235,536)

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	2017 Kshs.	2016 Kshs.
c <u>GREAT GREVY ZEBRA</u>		
<u>Income</u>		
Great Grevy's Zebra Rally	-	2,821,674
Total income	-	2,821,674
<u>Expenditure</u>		
Grevy's zebra Rally	643,519	2,178,599
Total expenses	643,519	2,178,599
(Deficit)/surplus for the year	(643,519)	643,075
d <u>THE NATURE CONSERVANCY (TNC)</u>		
<u>Income</u>		
The Nature Conservancy Assistance Grant	-	4,950,000
Total income	-	4,950,000
<u>Expenditure</u>		
Personnel Costs	1,243,045	534,846
Travel & Meetings	260,019	-
Supplies	17,272	-
Contractual	200,000	-
Overheads	1,031,669	-
Total expenses	2,752,005	534,846
Surplus for the year	(2,752,005)	4,415,154
e <u>ROYAL EMBASSY OF NETHERLANDS (Phase III)</u>		
<u>Income</u>		
Royal Embassy of Netherlands (Phase III)	-	33,915,819
Total income	-	33,915,819

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

e <u>ROYAL EMBASSY OF NETHERLANDS (Phase III)</u>	2017	2016
	Kshs.	Kshs.
<u>Expenditure</u>		
Annual Best Practice	-	100,000
Personnel costs	-	8,315,171
Motor bike	-	546,746
Capacity building EEPL	-	38,250
Developing teaching material	-	75,958
Open day events	-	3,638,683
Evn world days	-	6,900
PFMP S. Lkp Forest Blo	-	327,300
Support 3 CFA	-	203,205
WLF Construction	-	100
Exposure visit	-	269,815
Fence management workshop	-	1,582,428
WLO Salary	-	33,753
Stationery	-	193,186
Postage	-	9,610
Telefax	-	330,870
Internet	-	186,760
Vehicle	-	889,345
Travel allowance	-	166,338
Maintenance of office	-	364,689
Computer software	-	1,600
Rent	-	282,514
Insurance	-	135,981
Electricity	-	67,799
Bank charges	-	795
Staff costs	-	8,371
Office expenses	-	266,006
Doc of lessons learnt	-	77,952
Policy framework	-	28,200
Dev monitoring tools	-	34,800
M & E Costs	-	3,880
Spread Eco-Literacy	-	817,469
Prom practical techni	-	407,450
Knowledge management	-	62,000
Office/admin	-	20,238
Executive director's costs	-	9,712,384
Awareness Creation	-	370,500
Conduct Survey	-	237,300
Page total c/f	-	29,577,046

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

e	<u>ROYAL EMBASSY OF NETHERLANDS (Phase III)</u>	2017	2016
	<u>(Continued)</u>	Kshs.	Kshs.
	<u>Expenditure (Continued)</u>		
	Page total b/f	-	29,577,046
	Joint Event Promotion	-	57,657
	Exposure Visits	-	3,800
	Field days	-	3,000
	LWF - WARMA Agreement	-	350,000
	5 SCMPs	-	566,782
	WRUA Capacity building	-	156,100
	Sub-Surface	-	789,917
	Total expenses	-	31,504,302
	Surplus /(deficit) for the year	-	2,411,516
f	<u>SNV SMART WATER AGRICULTURE KENYA GRANT</u>	2017	2016
	<u>Income</u>	Kshs.	Kshs.
	SNV Smart Water Agriculture Kenya Grant	1,581,590	-
	Total income	1,581,590	-
f	<u>Expenditure</u>		
	IAP Facilitator	103,028	-
	Platform Governance	182,012	-
	Platform Meeting	407,200	-
	Communication	18,560	-
	Jointfield reconnaissance	60,000	-
	Fair or field day	448,400	-
	Exchange Visits	188,400	-
	Total expenses	1,407,600	-
	Surplus /(deficit) for the year	173,990	-
g	<u>COMMUNITY CONSERVATION GOVERNANCE ASSESSMENT -</u>	2017	2016
	<u>INTERNATIONAL UNION FOR CONSERVATION OF NATURE (IUCN)</u>	Kshs.	Kshs.
	<u>Income</u>		
	IUCN Community Conservation Governance Grant	473,760	-
	Total Income	473,760	-

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

g INTERNATIONAL UNION FOR CONSERVATION OF NATURE (IUCN)

(Continued)

	2017 Kshs.	2016 Kshs.
<u>Expenditure</u>		
Training	184,500	-
Meeting	45,400	-
Transport	42,375	-
Catering	35,300	-
Field Work	141,995	-
Preparation	8,990	-
Other Expenses	15,200	-
Total expenses	473,760	-
Surplus /(deficit) for the year	-	-

h NORTHERN RANGELAND TRUST

	2017 Kshs.	2016 Kshs.
<u>Income</u>		
Nothern Rangeland Trust - CIDP Project	2,738,151	-
Total Income	2,738,151	-
<u>Expenditure</u>		
Meetings	39,720	-
Management	137,191	-
Communication	240,228	-
Steering	247,506	-
Data Collection	114,733	-
Consultancy	992,550	-
Transport	115,380	-
Travelling Allowances	214,997	-
Interns	516,250	-
General Expenses	119,596	-
Total expenses	2,738,151	-
Surplus /(deficit) for the year	-	-

i USAID/US DEPT OF INTERIOR - GRANT FOR LAIKIPIA RHINO CONSERVATION

	2017 Kshs.	2016 Kshs.
<u>Income</u>		
USAID/US Dept of Interior Grant for Rhino Conversation	8,455,533	-
Total Income	8,455,533	-

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
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<u>USAID/US DEPT OF INTERIOR GRANT FOR RHINO CONSERVATION - Continued</u>		2017	2016
		Kshs.	Kshs.
i	<u>Expenditure</u>		
	Anti-poaching Rangers training	2,691,973	-
	Ranger force capacity development	4,301,289	-
	Deterrent to Wildlife traffic	580,719	-
	Overheads	871,389	-
	Total expenses	8,445,370	-
	Surplus /(deficit) for the year	10,163	-
j	<u>WETLANDS INTERNATIONAL WATERSHED PROJECT</u>	2017	2016
		Kshs.	Kshs.
	<u>Income</u>		
	Wetlands International Watershed Project	4,762,657	-
	Total Income	4,762,657	-
	<u>Expenditure</u>		
	Training	257,368	-
	Implementation RWRP	386,000	-
	Developing SCMP	386,000	-
	Teleswani	710,600	-
	Communication	240,228	-
	Monitoring & Evaluation	23,160	-
	Transport	55,911	-
	Overheads	654,006	-
	Total expenses	2,713,273	-
	Surplus /(deficit) for the year	2,049,384	-
k	<u>IFC MOUNT KENYA EWASO WATER PARTNERSHIP</u>	2017	2016
		Kshs.	Kshs.
	<u>Income</u>		
	IFC Mount Kenya Ewaso Water Partnership	10,983,508	-
	Total Income	10,983,508	-
	<u>Expenditure</u>		
	Administration Costs	5,715	-
	Contingency	18,000	-
	Personnel	4,671,196	-
	Page total c/f	4,694,911	-

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

Mount Kenya Ewaso Water Project		
<u>Expenditure - Continued</u>		
Page total b/f	4,694,911	-
Other Labour Costs	1,920,968	-
MKWEP direct Costs	3,784,587	-
MKWEP Communication	542,680	-
Travelling Costs	418,317	-
Total expenses	11,361,463	-
Surplus /(deficit) for the year	(377,955)	-
	2017	2016
4 <u>OTHER INCOME</u>	Kshs.	Kshs.
Interest earned	29,245	715,415
Unrealised exchange gain/Loss	344,068	78,384
	373,313	793,799
	2017	2016
5 <u>INVENTORIES</u>	Kshs.	Kshs.
Coffee table Books	2,768,920	3,356,866
Maps	222,480	334,080
Natural History Guide	8,245	29,100
T-Shirts & caps	16,200	2,100
	3,015,845	3,722,146
6 <u>PROPERTY, PLANT AND EQUIPMENTS (refer Page 23)</u>		
7 <u>PREPAID OPERATING RENTALS</u>		
Leasehold land is amortised over the lease period. The balance below represents the un-expired period of the lease.		
	2017	2016
Cost	Kshs.	Kshs.
At 1 January 2017	10,174,000	10,174,000
Additions for the year	-	-
At 31 December 2017	10,174,000	10,174,000

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

<u>PREPAID OPERATING RENTALS - Continued</u>		
Amortisation		
At 1 January 2017	396,390	264,260
Amortisation for the year	132,130	132,130
At 31 December 2017	528,520	396,390
Carrying amount	9,645,480	9,777,610
8 <u>TRADE AND OTHER RECEIVABLES</u>	2017 Kshs.	2016 Kshs.
Trade receivables	470,621	474,428
Prepayments	320,521	432,602
Other receivables	13,284	-
	804,426	907,030
9 <u>TRADE AND OTHER PAYABLES</u>	2017 Kshs.	2016 Kshs.
Likii Women Group	2,000,000	2,000,000
Accruals	521,409	1,315,300
	2,521,409	3,315,300
10 <u>DEFERRED INCOME</u>	2017 Kshs.	2016 Kshs.
Northern Rangelands	834,572	-
	834,572	-
11 <u>TAXATION</u>	2017 Kshs.	2016 Kshs.
a <u>Statement of comprehensive income</u>		
Current tax	8,774	214,624
Tax charge	8,774	214,624
b <u>Statement of financial position</u>		
Balance at 1 January 2017	(83,223)	(83,412)
Corporation tax for the year	8,774	214,624
Tax Paid	(50,073)	(95,490)
Withholding Tax paid	(185,376)	(118,945)
Balance at 31 December 2017	(309,898)	(83,223)

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

12 CASH AND CASH EQUIVALENTS

	At 1 January 2017	Cash Flows	At 31 December 2017
	Kshs.	Kshs.	Kshs.
Cash in hand	165,311	(80,553)	84,758
Cash at bank	13,428,102	(4,722,582)	8,705,520
	<u>13,593,413</u>	<u>(4,803,135)</u>	<u>8,790,278</u>

13 DIRECTORS REMUNERATION

	2017 Kshs.	2016 Kshs.
Directors remuneration - as executives	2,023,334	9,488,727
- non monetary benefits	2,657,251	2,697,113
	<u>4,680,585</u>	<u>12,185,840</u>

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

6 PROPERTY, PLANT AND EQUIPMENT

	Buildings	Computers, furniture, fixtures & fittings	Motor Vehicle	Plant & machinery	Total
COST					
At 1 January 2017	8,478,257	6,633,375	19,214,850	558,784	34,885,266
Additions	-	26,000	-	-	26,000
Disposals	-	(1,657,852)	(92,000)	-	(1,749,852)
At 31 December 2017	8,478,257	5,001,523	19,122,850	558,784	33,161,414
Accumulated Depreciation and Impairment					
At 1 January 2017	3,692,306	4,938,040	14,944,335	452,346	24,027,027
Charge for the Year	598,244	485,382	1,055,832	13,305	2,152,763
Disposal	-	(1,554,457)	(44,812)	-	(1,599,269)
At 31 December 2017	4,290,550	3,868,965	15,955,355	465,651	24,580,521
CARRYING AMOUNT					
At 31 December 2017	4,187,707	1,132,558	3,167,494	93,133	8,580,893

LAIKIPIA WILDLIFE FORUM LIMITED (A COMPANY LIMITED BY GUARANTEE)
TAX COMPUTATION - 2017

PIN NO: **P000641239X**

<u>Business Income</u>	<u>-</u>
<u>Interest earned</u>	<u>29,245</u>
Total Taxable income	<u>29,245</u>
Total tax liability @ 30%	8,774
Instalment tax paid	(50,073)
Withholding tax paid	(185,376)
Balance	<u>(226,676)</u>