

**MAJI NA UFANISI**

**ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**Auditors:**

Warren and Associates,  
Certified Public Accountants (K).  
P.O Box 1496 - 00200  
Tel: 0722 557931  
Email:warren@warrenassociates.co.ke

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<b>Members of the Board of Directors:</b>	Mr. Peter Maina	: Chairperson
	Mr Stephen Gitau Kariuki	: Secretary
	Mrs. Theresa Wairimu	: Treasurer
	Ms. Mary Matu	: Member
	Mr. Lawrence Mwangi	: Member
	Mr. Nabutola Wafula	: Member

**Registered Office:** 32 Westlands avenue,  
P.O BOX. 19685-00202,  
Nairobi, Kenya

**Auditors:** Warren & Associates  
Certified Public Accountants (K)  
P.O. Box 1496 - 00200  
Nairobi, Kenya

**Bankers:** NCBA bank,  
Nairobi

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**Statement of Directors' Responsibility**

The Directors are required to prepare Financial Statements of Maji na Ufanisi (MnU), for each financial year that give a true and fair view of the financial position of the Organisation as at the end of the financial year and of its profit or loss for that year. It also requires the Directors to ensure that the Organisation maintains proper accounting records that are sufficient to show and explain the transactions of the organisation and disclose, with reasonable accuracy, the financial position of the organisation. The Directors are also responsible for safeguarding the assets of the organisation, and for taking reasonable steps for the prevention and detection of fraud and other irregularities

The Directors accepts responsibility for the preparation and presentation of these Financial Statements in accordance with International Financial Reporting Standards. The Directors also accepts 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.

Having made an assessment of the Organisations' ability to continue as a going concern, the Directors are not aware of any material uncertainties related to events or conditions that may cast doubt upon the Organisation's ability to continue as a going concern.

The directors acknowledges that the independent audit of the financial statements does not relieve them of their responsibilities

Approved on ..... 17.03 ..... 2024

Chairman: [Signature]

Date: 17.03.2024

Secretary: [Signature]

Date: 17.03.2024

Board Member: [Signature]

Date: 17.03.2024

**REPORT OF THE INDEPENDENT AUDITOR (continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal Requirements**

As required, 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 society, so far as appears from our examination of those books; and
- iii) The Organisation's balance sheet and the income statement are in agreement with the books of account.

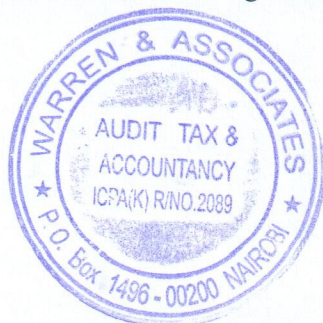
The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Orwa Warren

**Warren and Associates**

**Certified Public Accountants**

**P.O. Box - 00200, Nairobi**


28/03/2014



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	Note	2023 Kshs	2022 Kshs
<b>CURRENT ASSETS</b>			
Cash and Bank Balances		-	-
<b>Total curent assets</b>		-	-
<b>CURRENT LIABILITIES</b>			
Account and other payables	3.0	1,932,500	1,895,000
<b>Net current assets</b>		(1,932,499)	(1,894,999)
<b>NET TOTAL ASSETS</b>		<u>(1,932,500)</u>	<u>(1,895,000)</u>
<b>REPRESENTED BY:</b>			
<b>FUNDS</b>			
Designated Funds		(6,860,393)	(6,860,393)
Asset Funds		4,304,489	4,304,489
General funds		623,404	660,904
		<u>(1,932,500)</u>	<u>(1,895,000)</u>
<b>TOTAL FUNDS AND LIABILITIES</b>		<u>(1,932,500)</u>	<u>(1,895,000)</u>

The financial statements were approved by the Board of Directors on 17.03.2024 and signed

  
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 Executive Director

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 Chairman

