



International Transformation Foundation

“Leaving Footprints of Change and Transformation in the lives of youth”



Annual Report 2017

1798

**RE-USABLE
WATER BOTTLES
DISTRIBUTED**

2500

**STUDENTS &
COMMUNITY
RESIDENTS
IMPACTED**

101

**YOUTH
BENEFITTED FROM
OUR PROJECTS**

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Annual Report 2017

Secretary General



It is with a great sense of pride and accomplishment that I present to you the International Transformation Foundation's 2017 year in review. When we look back at any year, a number of key events and themes seem to stand out and define it. This report highlights such notable moments. I am proud to celebrate these achievements and continued progress in our pursuit of improved programs and structure dignifying lives of our fellow young men and women.

We have once again had a very busy and productive year at ITF. Unfortunately, there remains no shortage of people in need of our assistance, but we are, however, privileged to be able to serve the many disadvantaged young people and communities around us. It is easy to look at our achievements over the past year in terms of finances. On this basis, we would appear to have been very successful – a substantial increase in our income compared to the previous years. However, the real outcomes are not to be found in our financial statements, but rather in the stories of those we have served. This report contains statistics about issues such as numbers of youth, children and communities we have assisted in our 2017 programs.

As you read this report, I would urge you to think about the stories behind the statistics – the lives that have been changed through our 'Join The Pipe' project servicing communities, cities, and towns with clean tap water. The Jijenge Kijana Fund, a fund we introduced in 2015, as a livelihood pathway offering microcredit and training for young people to engage in productive and stable livelihoods gradually generating increased income to lift themselves out of poverty. And our multi-nationals Cross-sectorial partnership programs Co-financed by the European Union's Erasmus plus program giving our youth an empowering environment and strengthening global networking that create new opportunities for work-based learning mobility around the world.

I hope you will find this report both informative and interesting and that it will give you a greater understanding of the work undertaken by International Transformation Foundation. More importantly, I hope that you will gain an appreciation of the difficulties faced by our beneficiaries, all of whom face some form of disadvantage in their lives, whether it be financial/livelihood difficulties, access to clean water difficulties or the difficulties associated with the building of a dignified life. It is for these people that we exist. I hope you can join us in this incredible journey.

Annual Report 2017

They deserve to see the promises of tomorrow become today's reality. The accomplishments over the past year and the work ahead depends on the support and contributions of our partners and incredibly dedicated volunteer staffs at our Secretariat. I am immensely grateful to those individuals and partners whose energy and support sustain us. Congratulations and well done!

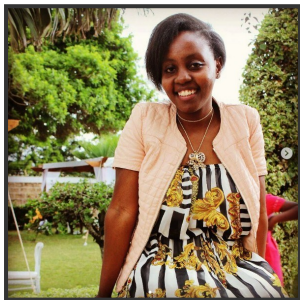
Thank you and I look forward to another amazing year at ITF.



Venuste Kubwimana
Secretary General

April 18, 2018

Editor's Note



If there are conversations I enjoy, it has got to be with like-minded people. I have met such people at International Transformation Foundation (ITF) and I have had such an interesting and enlightening time talking to each member and gathering content for this issue. I have also gotten to know more about ITF's achievements and that has driven me to also play my part in the organization and that includes making this Annual Report as inspiring to you as it was for me.

This annual report captures the highlights of ITF in 2017 in a comprehensive manner. It includes everything achieved by the members both through the projects implemented by ITF and the running of the secretariat. It also includes the financial report for the period between January 1st-Dec 31st 2017.

Sharon Wairimu
Editor

Background Information

International Transformation Foundation was established as an international, youth-led, non-profit organization on principles of stimulus and inspiration for transformation of the youth through self-development programs encompassing leadership and entrepreneurship. ITF develops and drives youth development programs that mold the youth of today as leaders with strong hearts and minds and as true workers of society with creative and progressive thinking.

ITF runs the 'Join the Pipe' project, a collaborative project with Join the Pipe Foundation -a non-profit organization established in Amsterdam, Netherlands- that produces sustainable public tap water stations and services by servicing communities, cities, and towns with clean tap water. The 'Join the Pipe' project installs specially designed tap water stations in Kenyan communities facing challenges with access to tap water. ITF does this in collaboration with local community-based schools and county governments.

The 'Jijenge Kijana Fund' is another project run by ITF. The fund was introduced in March 2015. It was introduced as a livelihood pathway to offering microcredit and training to enable ITF members to engage in productive and stable livelihoods gradually generating increased income to lift themselves out of poverty.

ITF also conducts an annual 'Leadership and Entrepreneurship Training' for its members and other youth. The training consists of an ITF debate and workshop forum. Hosted annually, the ITF debate is a competition and a concrete place for discussion on change and transformation of youth through the exchange of ideas in a persuasive and argumentative manner. Conducted regularly in various institutions and communities around the world, the ITF Leadership & Entrepreneurship forums imparts youth with leadership and entrepreneurship principles of accomplished men and women.

Vision:

To offer the best programs that ensure an empowered youth and developed communities.

Mission:

ITF aims at providing the most effective educational and self development programs to the youth and to the community at large.

AGM 2017

The beginning of 2017 was highlighted by the inaugural AGM for the International Transformation Foundation which was held on Saturday, January 28th, 2017 at the Green Court Hotel.

The event started at 2.00pm. The AGM brought together both former volunteers at ITF and current volunteers. The 2017 new additions to the team were Sheila Murugi (who took the Projects Assistant Position) and Teresia Ndoti (who took the International Relations Assistant position).

Together with introduction to the team

that would lead operations in 2017 and the Board members, the AGM purposed to congratulate all members and volunteers for their dedication towards achieving ITF vision.

There were speeches highlighting the history of ITF and plans for ITF for 2017. Key speakers were Bonnie Kim, Chairman of the Board, and Venuste Kubwimana, Secretary General, ITF.

The end of the event was marked by cake cutting. This gesture was a symbol of celebration for past ITF victories and to mark the start of a new chapter.

ITF Rwanda

The plan to set up ITF Rwanda office has been a work in progress for most of 2017. It was headed by Teresia Ndoti, International Relations Assistant, who by the end of the year ensured that ITF had an MoU with the Ministry of Education which was a requirement

for ITF Rwanda to run its projects.

As fulfilling as it may sound, the process was not easy. Teresia Ndoti talks of being sent back and forth in various offices and departments in Rwanda.

She, however, recognizes the help offered by one

Valens Ngaboyera from the Ministry of Education who greatly aided her efforts in ensuring all requirements are met in order to get the MoU.

ITF attained the MoU on December 12, 2017.

Join The Pipe

Uhuru Park Tap Station

In April, ITF handed over the Uhuru Park Clean Drinking Tap Water Station management to the county government of Nairobi. This was in lieu of the installation permit that dictated that this hand over be done after Monitoring & Evaluation (M&E) was done.

The M&E showed that a total of number of people using the tap was 3100 for three main uses: fetching, drinking and hand-washing. Majority of the users were aged between 20 and 30 years.



Venuste Kubwimana together with County Council Representatives at the Uhuru Park Tap Station launch

Visit by the Join the Pipe Team (Amsterdam)

ITF runs the 'Join the Pipe' project, a collaborative project with Join the Pipe Foundation -a non-profit organization established in Amsterdam, Netherlands. In July,

three of the JTP team; Nikky, Ying and Marco visited ITF. During their visit, ITF and the team visited three schools namely: Madoya, Tutu and Maximum Impact Centre where 684 JTP reusable water bottles were donated.



Nikky from Join The Pipe Foundation interacts with children from Tutu primary School in Limuru.

A Water Kiosk at School

Venuste Kubwimana, Secretary General ITF and The Slovak ambassador in Nairobi signed a Slovak aid grant. This grant was to go into co-financing the setting up of a water kiosk at Agawo primary school in Oyugis.



Back: Sheila Murugi, Javan Churu Front: Venuste Kubwimana, František Dlhopolček-Ambassador of the Slovak Republic

Agawo Primary School

On Friday, December 1st 2017, Agawo Primary School launched its first ever Water Kiosk at School.

The climax of the day was marked by giving the students and attendees 170 reusable water bottles. This number

was as a result of most of the students being away for the December holiday.

The activities of the day included training some of the students and teachers how to record sales of water at the kiosk in a record-keeping book, speeches by invited guests inclusive of a representative from the Imani Initiative Development Group, an ITF

representative, a member from the school's water committee, a parents' representative and four county administrators.

The Water Kiosk at Agawo Primary School will provide clean tap water to 500 students and over 2000 community residents.



Right: Students from Agawo Primary School show of their re-usable water bottles received from ITF



Left: A Water Kiosk at School during its construction phase at Agawo Primary School in Oyuigs

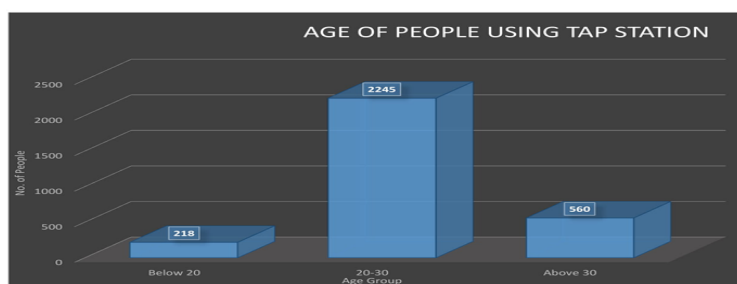
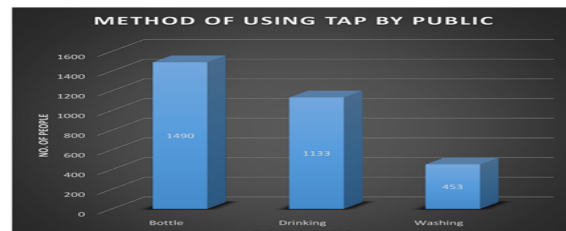
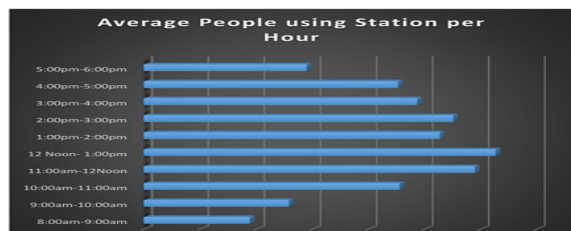
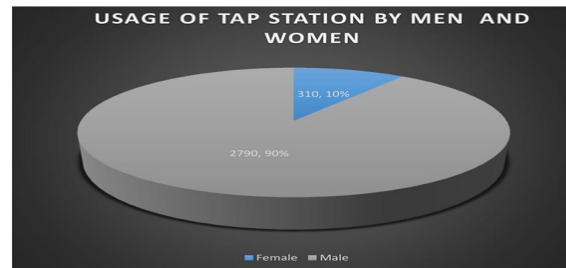
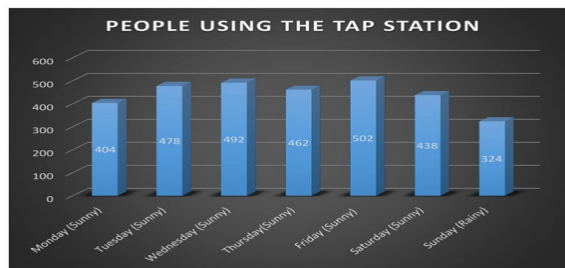


Pictured: Students share their excitement after the launch of A Water Kiosk at School in Agawo Primary School

Tables and Figures

The following graphs illustrate the numbers acquired following monitoring and evaluation at the Uhuru Park Tap Station.

Project JOIN THE PIPE DRINKING WATER TAP STATION: UHURU PARK
Activity STATION USAGE DATA COLLECTION & ANALYSIS SHOWN ON GRAPHS
Period 23/January /2017 - 29/January/2017
Time 8:00 AM - 6:00 PM Daily
Weather It was sunny except Sunday where it was rainy day



READ Project (Part 1)

In March, a team of 7 left for Palermo, Italy for training on innovative art based methodologies to work with youngsters in order to increase literacy level and promote motivation to reading and learning.

Following this training, they implemented two READ projects in Nairobi; one at Magodo Children Home headed by Beth and another at Kayole Girls Rehabilitation Centre headed by Joan.

The two teams then took part in a local contest organized by ITF. The contest took place on Saturday, October 21, 2017 at the Kayole Girls Rehabilitation Centre.

There were presentations of the READ Local Teams activities and the best team was chosen by the panel of judges who watched all presentations. The winning team turned out to be Joan and her team from Kayole Girls'.

The winning team will represent Kenya as one of the participating partners of the READ Project in Vienna, Austria for the International Workshop and Festival.



READ Project (Part 2)

Once the local activities came to a close, the next part of the READ project was the 'Job Shadowing'.

Youth Workers (YW) from all the partnerships were selected and prepared for job shadowing in different countries undertaking the READ project.

Sheila Murugi from ITF visited Vienna ,Austria whereas Teresia Ndoti visited Palermo, Italy.



Teresia Ndoti among other participants of the READ Project in Italy.

Teresia's Account

My flights were okay and enjoyable. I got to visit so many different educational centers with different teaching methods but all with one aim, 'to educate the young ones so as to give them a better future'. This for me was quite amazing. The different nationalities and cultures represented in this city were quite diverse but this is what made the place beautiful and unique. The inhabitants are warm and very welcoming. I got the opportunity to interact with them on a one to one basis and experience the different cultures through music, food and history. This place to me was home away from home. The night life was amazing. People do not get to party in the clubs but along the streets in places that they call the squares. I also got the chance to do a bit of community service during my free time. For me, this opportunity has been a learning one and a eye opener.

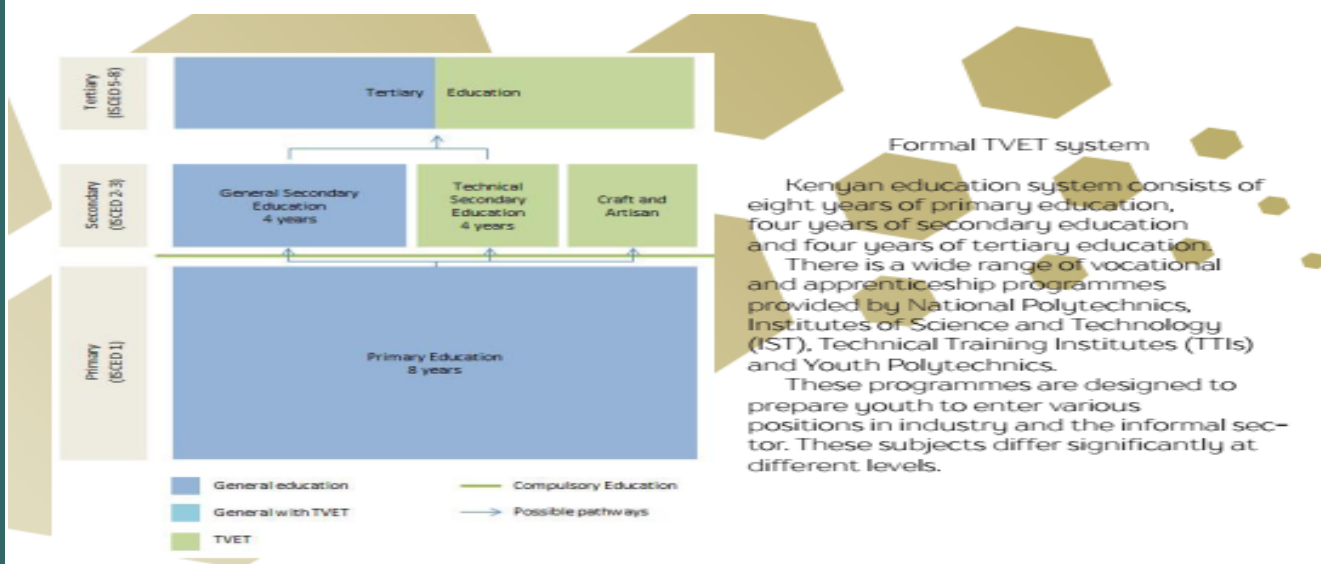
BEE Project

Bee (Building empowering environment for Youth employability) is a capacity building project that gathered together a global partnership from 13 different organizations from 4 different continents with the aim to tackle youth unemployment by bridging together educational sector, labor market, youth and public institutions and enabling young people to undergo work-based learning period (WBL).

The completion of this project was marked by a local dissemination event. The purpose of this event was for partners to share the results of the project compiled in the project manual: on bridging cross-sectorial cooperation for apprenticeship and networking created on local level to each of the partners' country.

The manual is addressed to youth NGOs and its content is based on the information gathered throughout the project activities and concrete experience of creating networking for bridging the sectors acquired by partners. The manual is based on partners' practices of creating enabling environment for work-based mobility and especially, networking. The manual will serve as practical concrete guidance for youth NGOs interested to support youth employability through empowering work-based learning.

This Dissemination event was held at the PCEA Kiukenda Church with an attendance of 41 youth on November 19, 2017.



Picture from the BEE Manual

Jijenge Kijana Fund



The beneficiary of the Jijenge Kijana Fund 2017 was one Susan Wanjiru Muthoga. Susan had a vision of starting the business; 'Shie's Nail Bar' whose purpose is to provide services such as nail care and skin care in Rongai (Nairobi).

On November 21, 2017, the Jijenge Kijana Fund of forty one thousand and three hundred shillings was approved for transfer into Susan's account for her to start her business.

Susan joined ITF in 2015. She took the position of Projects Assistant from April of that year and remained an active member after her tenure in December of the same year.

1 Slum 100 Computers

The **1 slum 100 Computers** project was inaugurated in Eastern Nairobi slums in November 2014. It is a self sustainable project providing free computer training and entrepreneurship mentoring to disadvantaged youths in Eastern Nairobi slums and informal settlements. The goal is to make them familiar with computer applications and to be able to design a profitable computer based business.

The year started with 3 members from Bright Deaf Group from Kibera enrolling for the 1 Slum 100 Computers in April. However, by August, all three participants dropped out of the program.

This caused ITF to evaluate the project and its success and it was decided that the objectives of the project weren't being met. This led to the close of the project.

Awards 2017



We emerged 2nd!

A Water Kiosk at School Project was placed 2nd in the **Youth4South Solution Awareness Contest!** The contest aimed at promoting the South-South Youth Leadership in advancing Sustainable Development Agenda 2030. Venuste Kubwimana, on behalf of ITF, received the Solution Awareness Trophy whose reward amounted to USD 2000.

This competition also helped to better promote South-South cooperation and the role young people play in stimulating development, and in promoting cooperation and partnerships from municipal and national to regional and global levels.

We emerged finalists!

A Water Kiosk at School was also selected as a finalist for the **2017 Milken-Penn GSE Education Business Plan Competition!**

As one of the finalists, the project was awarded USD 1,500 in recognition for its outstanding achievement! It was chosen from more than 350 entrants from more than 17 countries.

Since 2010, the Milken-Penn GSE Education is seen as one that attracts innovative ideas from around the world and spotting winning education innovations early on with finalists going on to grow their ventures, attract investors and have positive impact on education.



Financial Report and Financial Statements

The year 2017 can be considered as a successful year. The income for the year was Kshs. 4,241,046 as compared to 2016's Kshs. 1,759,639. This year, ITF worked with the Mella-Aling & Associates certified public accountants to establish the financial position of the organization. This was done with reasonable accuracy.

In the words of the Secretary General, "the real outcomes are not to be found in our financial statements, but rather in the stories of those we have served. "

The following pages contain a full report and financial statements for the year ended December 31st, 2017.



Picture from Malvern International Academy Singapore Website

INTERNATIONAL TRANSFORMATION FOUNDATION

STATEMENT OF THE DIRECTOR'S RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2017

The Board of 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 Organization at the end of the financial year and of its results of operations. The Board is required to ensure that the Organization keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Organization. The Board is also responsible for safeguarding the assets of the Organization.

The Board of Directors accepts responsibilities 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. The Board is of the opinion that the Financial Statements give a true and fair view of the state of financial affairs of the Organization and of its Statement of Comprehensive Income. The Board further accepts 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 Control.

Nothing has come to the attention of the Board to indicate that the Organization will not be a going concern for at least twelve months from the date of this statement.

Approved by the Board of Directors on.....3/4/.....2018 and signed on their behalf by:

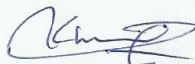
Position:

Signature:

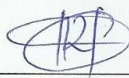
Chairman



Secretary



Treasurer





Mella-Aling & Associates

Certified Public Accountants

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Suite No.15,2nd flr,Sifa Hse,Ksm Kk Rd,P.O.Box 490,40100 - Ksm Tel: 0722752067 E-mail:office@mellaaling.co.ke

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERNATIONAL TRANSFORMATION FOUNDATION

We have audited the accompanying Financial Statements of International Transformation Foundation, set out on pages 6 to 11 which comprise the Statement of Financial Position as at 31 December 2017, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended and a summary of significant accounting policies and other explanatory notes.

Board of Director's Responsibility for the Financial Statements:

The Board of Directors are responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards. This responsibility includes: designing; implementing and maintaining internal control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error: selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility:

Our responsibility is to express an independent opinion on these Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. 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 Organization's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, 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 state of financial affairs of the Organization as at 31 December 2017 and of its Statement of Comprehensive Income and Cash Flows for the year then ended in accordance with International Financial Reporting Standards.

The engagement partner responsible for the audit resulting in independent auditor's report is CPA Ayub O. Oruko – P/2025.

Mella-Aling & Associates

Certified Public Accountants

Mella-Aling & Associates

Mella-Aling & Associates,
Certified Public Accounts (Kenya)

4th April2018

D.N. ALING CPA (K) CPS (K) BCOM (HONS). A.O.ORUKO CPA (K) BCOM (HONS)

INTERNATIONAL TRANSFORMATION FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

		2017	2016
	Notes	Kshs.	Kshs.
INCOME:			
Sponsorship/Grants	1b	2,670,234	1,094,412
Join The Pipe Project Funding	1b	1,330,236	295,796
Jijenge Kijana Fund		-	1,900
Members Donations		8,000	67,647
Membership Contribution		21,950	94,224
Interest Income		192,516	205,660
Join The Pipe Bottle bike		18,110	-
		<u>4,241,046</u>	<u>1,759,639</u>
EXPENDITURE:			
Uhuru Park Tap Water Station Construction		68,491	38,900
Fashion Join Charity Expenses		-	125,904
Patriana Education Center Expenses (Water Kiosk)		788,076	16,995
BEE Project Expenses		-	49,125
READ Project Expenses		888,933	259,988
ITF Rwanda Expense		47,971	2,000
Office Rent		356,600	371,000
Office House Bills		329,359	201,044
Volunteer House Bills		108,232	91,174
Volunteer Transport		22,912	78,300
Volunteer Support		189,450	160,325
Bank/Mpesa Charges		6,872	35,805
General Expense		286,763	112,932
Audit Fees		20,000	12,000
JTP Agawo Primary School		313,060	-
JTP Motorbike		101,700	-
JTP Vending trolley		19,900	-
AGM Expenses		34,120	-
Office Vehicle expenses		81,700	-
Capital Expenditure		601,900	-
TOTAL EXPENDITURE		<u>4,266,039</u>	<u>1,555,492</u>
(DEFICIT)/SURPLUS FOR THE YEAR		<u>(24,993)</u>	<u>204,147</u>

INTERNATIONAL TRANSFORMATION FOUNDATION**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2017**

		2017	2016
	Notes	Kshs.	Kshs.
NON-CURRENT ASSETS:			
Furniture & Equipment	2	<u>628,439</u>	<u>241,830</u>
CURRENT ASSETS:			
Cash & Cash Equivalents	3	<u>293,823</u>	<u>310,816</u>
CURRENT LIABILITIES:			
Accounts Payable	4	<u>20,000</u>	<u>12,000</u>
NET CURRENT ASSETS:		<u>273,823</u>	<u>298,816</u>
TOTAL NET ASSETS		<u><u>902,262</u></u>	<u><u>540,646</u></u>
Financed by:			
CAPITAL FUND	6	273,823	241,830
SURPLUS FUND		<u>628,439</u>	<u>298,816</u>
		<u><u>902,262</u></u>	<u><u>540,646</u></u>

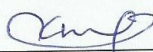
The Financial Statements were approved by the Board of Directors
on.....3/4/.....2018 and signed on their behalf by:

Position:Signature:

Chairman



Secretary



Treasurer



INTERNATIONAL TRANSFORMATION FOUNDATION
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2017

Year ended 31 Decemeber 2016:

		Surplus Fund Kshs.	Capital Fund Kshs.	Total Kshs.
At 1 January 2016		-	-	-
Prior Year Adjustment	5	94,669	-	94,669
		<u>94,669</u>	<u>-</u>	<u>94,669</u>
Fixed Assets Addition		-	324,784	324,784
Surplus for the Year		204,147	-	204,147
Depreciation Charge		-	(82,954)	(82,954)
At 31 December 2016		<u>298,816</u>	<u>241,830</u>	<u>540,646</u>

Year ended 31 Decemeber 2017:

		Surplus Fund Kshs.	Capital Fund Kshs.	Total Kshs.
At 1 January 2017		298,816	241,830	540,646
Fixed Assets Addition		-	601,900	601,900
Deficit for the Year		(24,993)	-	(24,993)
Depreciation Charge		-	(215,291)	(215,291)
At 31 December 2017		<u>273,823</u>	<u>628,439</u>	<u>902,262</u>

INTERNATIONAL TRANSFORMATION FOUNDATION**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 Kshs.	2016 Kshs.
CASH FLOWS FROM OPERATING ACTIVITIES			
(Deficit)/Surplus from Operations		(24,993)	204,147
Prior Year Adjustment	5	-	94,669
Increase in Accounts Payable		8,000	12,000
Cash Generated from Operating Activities		(16,993)	310,816
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(16,993)	310,816
CASH AND CASH EQUIVALENTS AT THE START		310,816	-
CASH AND CASH EQUIVALENTS AT THE END	3	<u>293,823</u>	<u>310,816</u>

INTERNATIONAL TRANSFORMATION FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Financial Statements are prepared in accordance with International Financial Reporting Standards (IFRS).

The principal accounting policies adopted in the preparation of these Financial Statements are set out below:

(a) Basis of Preparation:

The Financial Statements are prepared under the historical cost convention in accordance with generally accepted non-profit accounting principles and applicable International Financial Reporting Standards for Small and Medium entities.

(b) Income:

Income is recognised when received or if confirmed to have been in transit at the Balance Sheet date.

(c) Cash and Cash Equivalents:

For the purposes of the Cash Flow Statement, Cash and Cash Equivalents comprise cash in hand and cash at bank less any overdrafts.

(d) Accounts Receivable:

Receivables are initially recognised at the transaction amount. At the end of the reporting period, the carrying amounts of receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable.

(e) Fixed Assets:

Fixed Assets purchased are expensed on acquisition. Memorandum accounts, through the Capital Fund and Fixed Assets account are maintained to track the Fixed Assets through the Balance Sheet.

(f) Depreciation:

Fixed Assets are stated at cost less accumulated depreciation. Depreciation is charged using the straight line method to write down the cost of assets to their residual values over their estimated useful lives using the following rates:

<u>Assets Category</u>	<u>Annual Rate (%)</u>
Electronic Equipments	30
Furniture & Fittings	12.5
Motorvehicle	25

(g) Comparatives:

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

(h) Taxation:

No provision for corporate tax has been made in these Financial Statements. Being a charitable entity, the organization qualifies for exemption from Kenyan corporate tax under the provisions of paragraph ten (10) of the first schedule to the Income Tax Act, Cap. 470 (Laws of Kenya).

(i) Presentation Currency:

The Financial Statements are presented in Kenya Shillings as the functional currency.

(j) Capital Commitments:

As at 31 December 2017 International Transformation Foundation had no capital commitments.

INTERNATIONAL TRANSFORMATION FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (Cont.)****FOR THE YEAR ENDED 31 DECEMBER 2017****(k) Transaction of Foreign Currencies:**

Transactions in United States Dollar were converted at rates ruling on the transaction dates. Assets and Liabilities at the end of the reporting period which were in United States Dollar were translated at the rate ruling on the Balance Sheet dates. The resulting difference from conversion and translation were dealt with in the Statement of Comprehensive Income for the period.

2. FURNITURE AND EQUIPMENT

	Electronic & Equipment Kshs.	Office Furniture & Fittings Kshs.	Motor Vehicle Kshs.	Total Kshs.
COST:				
At 1 Jan 2017	242,034	82,750	-	324,784
Additions	162,000	209,900	230,000	601,900
At 31 Dec. 2017	<u>404,034</u>	<u>292,650</u>	<u>230,000</u>	<u>926,684</u>
DEPRECIATION:				
At 1 Jan 2017	72,610	10,344	-	82,954
Charge for the Year	121,210	36,581	57,500	215,291
At 31 Dec. 2017	<u>193,820</u>	<u>46,925</u>	<u>57,500</u>	<u>298,245</u>
NET BOOK VALUE:				
At 31 Dec. 2017	<u>210,214</u>	<u>245,725</u>	<u>172,500</u>	<u>628,439</u>
At 31 Dec. 2016	<u>169,424</u>	<u>72,406</u>	<u>-</u>	<u>241,830</u>

3. CASH AND CASH EQUIVALENTS

	2017 Kshs.	2016 Kshs.
Bank of Africa Current Account	293,295	309,252
Bank of Africa Savings Account	-	1,501
Mpesa Balance	<u>528</u>	<u>63</u>
	<u>293,823</u>	<u>310,816</u>

4. ACCOUNTS PAYABLE

Audit Fees	<u>20,000</u>	<u>12,000</u>
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5. PRIOR YEAR ADJUSTMENT

Made of Bank and Mpesa Opening Balances as follows:

Bank of Africa Current Account	-	93,607
Bank of Africa Savings Account	-	1,000
Mpesa Balance	<u>-</u>	<u>62</u>
	<u>-</u>	<u>94,669</u>

6. CAPITAL FUND

Capital Funds represents the cost of Fixed Assets brought into the Books less Accumulated Depreciation.

Secretariat Team



Venuste Kubwimana

Secretary General



Sheila Murugi

Operations Director



Caroline Kang'ethe, Administration Assistant



Teresia Ndoti, International Relations Assistant



Caroline Kang'ethe, Administration Assistant



Johnmark Oyugi, IT & Development Assistant



Sharon Wairimu, Public Relations Assistant

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