

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2017**

**BALANCE SHEET AND
FINANCIAL STATEMENTS**

**WAMBUGU GITHAIGA AND ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
P.O BOX 57939-00200
NAIROBI**

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF GATOTO INTERGRATED
DEVELOPMENT PROGRAM**

1. We have audited the financial statements set out on page 3 to 7 which have been prepared on the basis of accounting policies set out in note 1 to the accounts. We obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and to provide a reasonable basis of our opinion. The financial statements are in agreement with the books of account.

2. **RESPECTIVE RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE AND THE AUDITORS**

The management committee is responsible for the preparation of financial statements, which give a true and fair view of the society state of affairs and its operating results. Our responsibility is to express an independent opinion on the financial statements based on our audit and reports our opinion to you.

3. **BASIS OF OPINION**

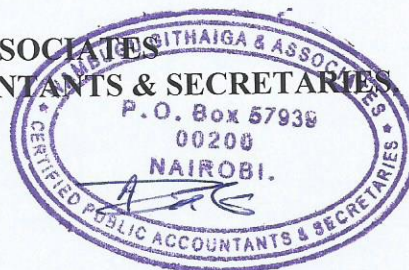
We conducted our audit in accordance with the International auditing Standards. Those standards require that we plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes the examination, on a test basis, of evidence supporting the amounts and disclosures in the financial statements. It also includes an assessment of accounting policies used and significant estimates made by management committee, as well as evaluation of the overall presentation of the financial statements.

4. **OPINION**

In our opinion, proper books of account have been kept, and the financial statements, which are in agreement therewith as read together with the notes to the accounts, give a true and fair view of the society financial affairs as at 31st December, 2017 and of the results for the year then ended, in accordance with the International Financial Reporting Standards.

**WAMBUGU GITHAIGA & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS & SECRETARIES**

NAIROBI 6/02/..... 2018.



**GATOTO INTERGRATED DEVELOPMENT PROGRAM
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST DECEMBER 2017**

The management committee has the pleasure to submit their report together with the audited financial statements for the year ended 31st December 2017.

The management committee is responsible for the preparation of financial statements for each financial year, which gives a true and fair view of the state of affairs of the society. The management committee is also responsible for;

- (a) Maintenance of accounting records, which can be relied upon in preparation of annual financial statements, which comply with applicable accounting standards.
- (b) Selection of suitable accounting policies and applying them consistently.
- (c) Maintaining adequate system of internal control for prevention and detection of fraud and other irregularities and safeguarding the assets of the society and making estimates that are reasonable and prudent.

The management committee is responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time the financial position of the society.

BY ORDER OF THE COMMITTEE

CHAIRMAN 

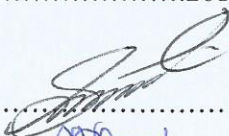
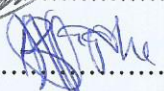
SECRETARY 

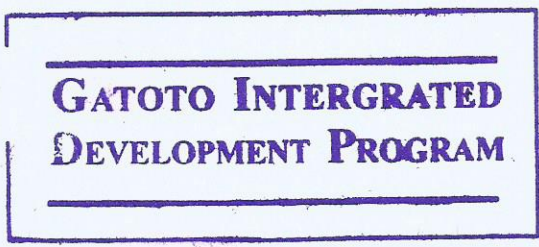


**GATOTO INTERGRATED DEVELOPMENT PROGRAM
BALANCE SHEET
AS AT 31ST DECEMBER 2017**

		2017	2016
		<u>KSHS.</u>	<u>KSHS.</u>
FIXED ASSETS	NOTE 2	<u>62,356,883</u>	<u>61,480,179</u>
<u>CURRENT ASSET:</u>			
Bank balances		5,821,642	2,946,824
Cash balance		356	251
Loan and Advances		67,636	---
TOTAL CURRENT ASSETS		5,889,634	2,947,075
<u>CURRENT LIABILITIES:</u>			
Provision for Audit fees		120,000	120,000
Gratuity due		2,302,291	2,302,291
Other creditors		55,030	---
		<u>2,477,321</u>	<u>2,422,291</u>
NET CURRENT ASSETS		3,412,313	524,784
TOTAL NET ASSETS		<u>65,769,196</u>	<u>62,004,963</u>
<u>FINANCED BY:</u>			
Capital Account		65,769,196	62,004,963
CAPITAL EMPLOYED		<u>65,769,196</u>	<u>62,004,963</u>

These accounts were approved
on 7th FEB.....2018 and signed by:

(i).......... Chairman
(ii).......... Secretary



**GATOTO INTERGRATED DEVELOPMENT PROGRAM
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	<u>2017</u>	<u>2016</u>
	<u>KSHS</u>	<u>KSHS</u>
<u>RECEIPTS</u>		
Balance brought forward	2,947,075	4,582,682
Parents contribution	<u>1,070,287</u>	<u>1,062,590</u>
	4,017,362	5,645,272
<u>DONATIONS</u>		
Iris O' Brien Foundation	8,967,917	8,668,733
Ivan Drukier Waitrob Rua Bahia	---	2,231,526
The Good Cause	2,289,000	1,429,344
Suas Educational Development	725,000	545,000
Porting Access	---	436,752
Irish Embassy	---	23,600
Life Skills and Promoters	25,000	---
Stichting Dioraphte	---	4,815,000
American Friends of Gatoto	20,430,727	14,505,500
World Food Program	1,156,626	1,074,520
Simone	20,000	---
Green House	49,260	---
Anonymus Donor	1,978,000	1,375,000
Aisling Cliffowd	11,330	---
Willow Wheelers	103,000	---
Interactive Science F..	96,271	---
Jaguar(Charles kanyi)	---	40,000
Direct Debit	467,634	190,750
Livia	---	131,000
Jimmy and Caroline	63,000	---
Katie Ann Sturgeon	9,812	---
Central Bank Of Kenya	150,000	---
Paola Vaughan	120,250	---
Ryan Hannah 246A	35,691	---
Joseph Gabriel Vaughan	---	71,060
Kenya Power and Lighting	---	130,901
Katy Peterson	---	10,000

Karen country club	50,000	100,000
Catholic international	250,000	220,000
Vanessa Pearse	4,850	---
Centre for British Teacher	15,000	---
Walter A. Hollas	658,000	505,000
Kenton College Trust	600,000	250,000
Alex Hamilton	---	310,286
Maeve Glavey	---	4,000
Pro Seed Darbyins Brook(RAJT Trust)	261,834	534,690
Richard Mc Canthy	---	5,475
Ryan Hannah	---	60,000
Sale of Gate	---	10,000
Sale of old iron sheets	---	14,500
Sabastian Oddi	---	19,640
Plan International Kenya	49,150	---
Israel Embassy	---	43,500
Arianna	---	8,500
Barbara Robin Steentrup	---	10,500
Bernadette Kearney	---	29,900
Cathal, Sharon Eamon	---	10,950
TOTAL INCOME	42,604,714	43,460,899

PAYMENTS

Post primary sponsorship	9,222,812	8,352,076
Salaries and wages	12,176,698	10,304,438
Education Supplies	1,143,668	1,560,403
Extra Curriculum Activities	1,494,485	1,235,160
Food Program	3,295,525	2,928,930
Training and Development	592,100	579,500
E-mail and internet	81,180	79,572
Nssf employer's contribution	90,200	80,400
Pension employer's contribution	512,525	3,794,004
Examination fees	300,730	338,106
Needy families	788,489	570,667
Telephone and postages	350,330	378,914
Photocopier and printing expenses	120,640	125,299
Electricity and water	600,350	582,900
Medical	561,673	493,879

4 cont'

Bank Charges	91,906	89,949
Repairs & Maintenance/upkeep	1,095,729	1,023,323
Mama Joy Junior Academy	75,000	150,000
Hospitality	62,538	61,670
Legal fees	83,200	126,200
Auditing fees and provision	240,000	240,000
Fundraising	979,750	1,385,883
Transport	395,382	299,870
First aid	89,000	50,371
Contingency	904,971	935,672
Green house expenses	136,480	128,000
Fumigation	20,000	---
Hire of motor vehicle	374,957	301,760
Depreciation	<u>421,698</u>	<u>430,043</u>
TOTAL PAYMENTS	<u>36,302,016</u>	<u>36,626,989</u>
Surplus(Deficit) carried forward	<u>6,302,698</u>	<u>6,833,910</u>
Less balance b/f	(2,947,075)	(4,582,682)
Net surplus(deficit) for the year	3,355,623	2,251,228

4 cont'

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
CAPITAL ACCOUNT
AS AT 31ST DECEMBER 2017**

	2017	2016
	<u>KSHS</u>	<u>KSHS</u>
Balance brought forward	62,413,573	59,753,735
Net surplus for the year	<u>3,355,623</u>	<u>2,251,228</u>
Balance carried forward	<u>65,769,196</u>	<u>62,004,963</u>

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	<u>2017</u> <u>KSHS</u>	<u>2016</u> <u>KSHS</u>
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Surplus/Deficit for the year	3,355,623	2,251,228
Adjustment for:-		
Depreciation	421,698	430,043
OPERATING PROFIT/LOSS BEFORE WORKING CAPITAL CHANGES	3,777,321	2,681,271
<u>WORKING CAPITAL CHANGES</u>		
Receivables & Prepayments	(67,636)	63,590
Payables & accruals	55,030	2,302,291
CASH GENERATED FROM OPERATIONS	3,764,715	5,047,152
<u>CASHFLOWS FROM INVESTING ACTIVITIES.</u>		
Purchase of fixed assets	(1,298,402)	(6,682,759)
NET INCREASE/DECREASE IN CASH EQUV'	2,874,923	(1,635,607)
Cash and cash equivalents at the beginning of the yr	<u>2,947,075</u>	<u>4,582,682</u>
Cash and cash equivalents at the end of yr	<u>5,821,998</u>	<u>2,947,075</u>

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

1. ACCOUNTING POLICIES:

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention.

(b) Turnover.

Turnover comprises receipts from donors and a very small percentage from school fees received from parents during the year.

(c) Depreciation.

Depreciation of fixed Assets is calculated on the reducing balance so as to write off the cost of the Assets concerned over their expected useful lives.

The rates used were:

- (i) Furniture & Fittings - 12.5%
- (ii) Office machines & Equipment - 12.5 %
- (iii) Water tanks - 12.5%
- (iv) Computers - 30%

2. FIXED ASSETS SCHEDULE:

	LAND & BUILDING	WATER TANKS	FURNITURE & FITTINGS	O. MACHINES & EQUIPMENT	COMPUTERS	TOTAL
<u>AT COST</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>
01/01/2017	58,757,988	357,600	4,367,450	1,459,851	1,096,000	66,038,889
Additions	848,682	---	309,720	140,000	---	1,298,402
	59,606,670	357,600	4,677,170	1,599,851	1,096,000	67,337,291

DEPRECIATION:

01/01/2017	---	181,277	2,619,480	806,009	951,944	4,558,710
Charge for the yr.	---	22,040	257,211	99,230	43,217	421,698
	---	203,317	2,876,691	905,239	995,161	4,980,408

NET BOOK VALUE:

31/12/2017	59,606,670	154,283	1,800,479	694,612	100,839	62,356,883
31/12/2016	58,757,988	176,323	1,747,970	653,842	144,056	61,480,179

ADDITIONAL ASSETS DURING THE YEAR.

- (i) Cooking pot kshs. 140,000/=
- (ii) Furniture and fittings kshs. 309,720/=
- (iii) Drainage construction kshs 848,682/=