

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2018**

**BALANCE SHEET AND
FINANCIAL STATEMENTS**

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

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST DECEMBER 2018**

The management committee has the pleasure to submit their report together with the audited financial statements for the year ended 31st December 2018.

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**

**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, 2018 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 28/01/2019



**GATOTO INTERGRATED DEVELOPMENT PROGRAM
BALANCE SHEET
AS AT 31ST DECEMBER 2018**

		2018	2017
		<u>KSHS.</u>	<u>KSHS.</u>
FIXED ASSETS	NOTE 2	<u>67,031,610</u>	<u>62,356,883</u>
<u>CURRENT ASSET:</u>			
Bank balances		445,106	5,821,642
Cash balance		216	356
Advances		<u>95,250</u>	<u>67,636</u>
TOTAL CURRENT ASSETS		540,572	5,889,634
<u>CURRENT LIABILITIES:</u>			
Provision for Audit fees		120,000	120,000
Employees liability		1,065,546	2,302,291
Other creditors		<u>3,235,559</u>	<u>55,030</u>
		<u>4,421,105</u>	<u>2,477,321</u>
NET CURRENT ASSETS		<u>(3,880,533)</u>	<u>3,412,313</u>
TOTAL NET ASSETS		<u>63,151,077</u>	<u>65,769,196</u>
<u>FINANCED BY:</u>			
Capital Account		63,151,077	65,769,196
CAPITAL EMPLOYED		<u>63,151,077</u>	<u>65,769,196</u>

These accounts were approved
on 20th JAN 2019 and signed by:

(i)  Chairman

(ii)  Secretary

**GATOTO INTERGRATED
DEVELOPMENT PROGRAM**

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2018**

	2018	2017
	<u>KSHS</u>	<u>KSHS</u>
<u>RECEIPTS</u>		
Balance brought forward	5,821,998	2,947,075
Parents contribution	<u>1,641,609</u>	<u>1,070,287</u>
	7,463,607	4,017,362
<u>DONATIONS</u>		
Iris O' Brien Foundation	9,390,068	8,967,917
John Mavrias	30,450	---
The Good Cause	287,356	2,289,000
Suas Educational Development	1,069,217	725,000
Munezero Sandrine Rue De L...	11,400	---
Irish Embassy	579,100	---
Life Skills and Promoters	---	25,000
Stitchting Dioraphte	4,113,000	---
American Friends of Gatoto	13,252,800	20,430,727
World Food Program	1,444,399	1,156,626
Simone	---	20,000
Green House	37,055	49,260
Kenya Friends of Gatoto	3,210,000	1,978,000
Aisling Cliffowd	---	11,330
Willow Wheelers	---	103,000
Interactive Science F..	---	96,271
Direct Debit	---	467,634
Sean MacCathy	20,612	---
Jimmy and Caroline	---	63,000
Katie Ann Sturgeon	---	9,812
Central Bank Of Kenya	---	150,000
Paola Vaughan	1,085,600	120,250
Ryan Hannah 246A	---	35,691
Mrs Cawley	4,000	---
Sundry creditors	50,000	---
Kenya Irish society	198,360	---
Karen country club	---	50,000
Catholic international	250,000	250,000
Vanessa Pearse	---	4,850
Centre for British Teacher	---	15,000
Walter A. Hollas	575,000	658,000

Kenton College Trust	800,000	600,000
Pro Seed Darbyins Brook(RAJT Trust)	271,089	261,834
Plan International Kenya	---	49,150
Barbara	10,000	---
TOTAL INCOME	44,153,113	42,604,714

PAYMENTS

Post primary sponsorship	8,661,252	9,222,812
Salaries and wages	12,777,729	12,176,698
Education Supplies	935,683	1,143,668
Extra Curriculum Activities	1,499,855	1,494,485
Food Program	5,573,209	3,295,525
Training and Development	299,000	592,100
E-mail and internet	101,981	81,180
Nssf employer's contribution	88,790	90,200
Pension employer's contribution	441,801	512,525
Examination fees	398,064	300,730
Needy families	718,935	788,489
Telephone and postages	317,760	350,330
Photocopier and printing expenses	119,250	120,640
Electricity and water	657,900	600,350
Medical	602,400	561,673
Consultancy fee	1,524,348	---
Bank Charges	72,647	91,906
Repairs & Maintenance/upkeep	1,118,016	1,095,729
Mama Joy Junior Academy	350,000	75,000
Hospitality	55,000	62,538
Legal fees	80,000	83,200
Auditing fees and provission	240,000	240,000
Fundraising	73,000	979,750
Transport	369,567	395,382
First aid	86,917	89,000
Emergency relief/Contingency	2,831,670	904,971
Green house expenses	3,080	136,480
Fumigation	30,800	20,000
Hire of motor vehicle	450,656	374,957
Depreciation	469,924	421,698
TOTAL PAYMENTS	<u>40,949,234</u>	<u>36,302,016</u>
Surplus(Deficit) carried forward	<u>3,203,879</u>	<u>6,302,698</u>
Less balance b/f	(5,821,998)	(2,947,075)
Net surplus(deficit) for the year	(2,618,119)	3,355,623

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**GATOTO INTERGRATED DEVELOPMENT PROGRAM
CAPITAL ACCOUNT
AS AT 31ST DECEMBER 2018**

	<u>2018</u> <u>KSHS</u>	<u>2017</u> <u>KSHS</u>
Balance brought forward	65,769,196	62,413,573
Net surplus for the year	<u>(2,618,119)</u>	<u>3,355,623</u>
Balance carried forward	<u>63,151,077</u>	<u>65,769,196</u>

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

	2018	2017
	<u>KSHS</u>	<u>KSHS</u>
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Surplus/Deficit for the year	(2,618,119)	3,355,623
Adjustment for:-		
Depreciation	469,924	421,698
OPERATING PROFIT/LOSS BEFORE WORKING CAPITAL CHANGES	(2,148,195)	3,777,321
<u>WORKING CAPITAL CHANGES</u>		
Receivables & Prepayments	(27,614)	(67,636)
Payables & accruals	1,943,784	55,030
CASH GENERATED FROM OPERATIONS	(232,025)	3,764,715
<u>CASHFLOWS FROM INVESTING ACTIVITIES.</u>		
Purchase of fixed assets	(5,144,651)	(1,298,402)
NET INCREASE/DECREASE IN CASH EQUV'	(5,376,676)	2,874,923
Cash and cash equivalents at the beginning of the yr	5,821,998	2,947,075
Cash and cash equivalents at the end of yr	445,322	5,821,998

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

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>
01/01/2018	59,606,670	357,600	4,677,170	1,599,851	1,096,000	67,337,291
Additions	4,276,651	---	672,800	195,200	---	5,144,651
	63,883,321	357,600	5,349,970	1,795,051	1,096,000	72,481,942
DEPRECIATION:						
01/01/2018	---	203,317	2,876,691	905,239	995,161	4,980,408
Charge for the yr.	---	19,285	309,160	111,227	30,252	469,924
	---	222,602	3,185,851	1,016,466	1,025,413	5,450,332
NET BOOK VALUE:						
31/12/2018	63,883,321	134,998	2,164,119	778,585	70,587	67,031,610
31/12/2017	59,606,670	154,283	1,800,479	694,612	100,839	62,356,883