

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2019**

**BALANCE SHEET AND
FINANCIAL STATEMENTS**

**KIBE MUGAMBI AND COMPANY
ACCOUNTANTS AND AUDITORS
P.O BOX 8252-00300
TELL: 0722846949
NAIROBI**

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST DECEMBER 2019**

The management committee has the pleasure to submit their report together with the audited financial statements for the year ended 31st December 2019.

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, 2019 and of the results for the year then ended, in accordance with the International Financial Reporting Standards.

**KIBE MUGAMBI & COMPANY
ACCOUNTANTS AND AUDITORS**

NAIROBI *10th March* 2020.

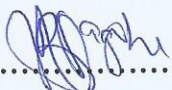


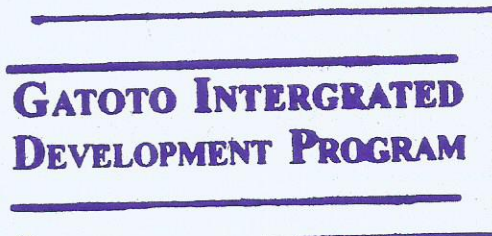
**GATOTO INTERGRATED DEVELOPMENT PROGRAM
BALANCE SHEET
AS AT 31ST DECEMBER 2019**

		2019	2018
		<u>KSHS.</u>	<u>KSHS.</u>
FIXED ASSETS	NOTE 2	<u>70,026,548</u>	<u>67,031,610</u>
<u>CURRENT ASSET:</u>			
Bank balances		81,949	445,106
Cash balance		756	216
Advances		<u>24,432</u>	<u>95,250</u>
TOTAL CURRENT ASSETS		107,137	540,572
<u>CURRENT LIABILITIES:</u>			
Provision for Audit fees		170,500	120,000
Employees liability		1,065,546	1,065,546
Other creditors		---	3,235,559
Bank overdraft		<u>342,896</u>	---
		<u>1,578,942</u>	<u>4,421,105</u>
NET CURRENT ASSETS		(1,471,805)	(3,880,533)
TOTAL NET ASSETS		<u>68,554,743</u>	<u>63,151,077</u>
<u>FINANCED BY:</u>			
Capital Account		68,554,743	63,151,077
CAPITAL EMPLOYED		<u>68,554,743</u>	<u>63,151,077</u>

These accounts were approved
on 10TH MARCH 2020 and signed by:

..... Chairman

 Secretary




**GATOTO INTERGRATED DEVELOPMENT PROGRAM
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	2019	2018
	<u>KSHS</u>	<u>KSHS</u>
<u>RECEIPTS</u>		
Balance brought forward	445,322	5,821,998
Parents contribution	<u>3,190,121</u>	<u>1,641,609</u>
	3,635,443	7,463,607
<u>DONATIONS</u>		
American Friends of Gatoto -For Operating costs	19,671,865	8,976,149
American Friends of Gatoto -For Capital expenditure	4,172,060	4,276,651
Iris O' Brien Foundation	8,529,998	9,390,068
Stitching Dioraphte	4,479,078	4,113,000
Kenya Friends of Gatoto	2,402,000	3,210,000
Direct Debit donors	591,100	---
Irish Embassy - For Capital expenditure	579,100	579,100
Richard Mccathy Ryevale	575,000	---
Walter A. Hollas	520,000	575,000
The Good Cause	328,425	287,356
Kenton College Trust	300,000	800,000
Paola Vaughan	298,253	1,085,600
Pro Seed Darbyins Brook (RAJT Trust)	268,292	271,089
Catholic international	250,000	250,000
Karen Country Club	50,000	---
Pat & Kearney Bernie	46,000	---
Green House	28,750	37,055
Lisa, Wayne and Ruth, Stan Litwi	20,000	---
Cathal Kearney, Sharon Conor	11,500	---
Blythe Harris	8,000	---
John Mavrias	---	30,450
Suas Educational Development	---	1,069,217
Munezero Sandrine Rue De L...	---	11,400
World Food Program	---	1,444,399
Sean MacCathy	---	20,612
Mrs Cawley	---	4,000
Sundry Creditors	---	50,000
Kenya Irish society	---	198,360
Barbara	---	10,000
TOTAL INCOME	46,764,864	44,153,113

PAYMENTS

Post primary sponsorship	8,783,724	8,661,252
Salaries and wages	13,643,737	12,777,729
Education Supplies	1,626,926	935,683
Extra Curriculum Activities	1,331,900	1,499,855
Food Program	6,123,219	5,573,209
Training and Development	216,500	299,000
E-mail and internet	120,360	101,981
Nssf employer's contribution	201,740	88,790
Pension employer's contribution	525,000	441,801
Examination fees	370,400	398,064
Assistance to needy families	557,550	718,935
Telephone and postages	315,050	317,760
Photocopies and printing expenses	166,734	119,250
Electricity and water	688,000	657,900
Medical	602,488	602,400
Consultancy fees	---	1,524,348
Bank Charges	39,441	72,647
Repairs & Maintenance	1,221,244	1,118,016
Mama Joy Junior Academy	---	350,000
Hospitality	37,000	55,000
Legal fees	167,000	80,000
Auditing fees and provision	290,500	240,000
Fundraising	914,287	73,000
Transport	377,620	369,567
First aid	---	86,917
Emergency relief/Contingency	1,658,357	2,831,670
Green house expenses	142,150	3,080
Fumigation	7,400	30,800
Hire of motor vehicle	477,727	450,656
Depreciation	<u>430,277</u>	<u>469,924</u>
TOTAL PAYMENTS	<u>41,036,331</u>	<u>40,949,234</u>
Surplus(Deficit) carried forward	<u>5,728,533</u>	<u>3,203,879</u>
Less balance b/f	(445,322)	(5,821,998)
Net surplus(deficit) for the year	5,403,666	(2,618,119)

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
CAPITAL ACCOUNT
AS AT 31ST DECEMBER 2019**

	2019 <u>KSHS</u>	2018 <u>KSHS</u>
Balance brought forward	63,151,077	65,769,196
Net surplus for the year	<u>5,403,666</u>	<u>(2,618,119)</u>
Balance carried forward	<u>68,554,743</u>	<u>63,151,077</u>

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

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 & ACCESSORIES	TOTAL
<u>AT COST</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>
01/01/19	63,883,321	357,600	5,349,970	1,795,051	1,096,000	72,481,942
Additions	3,230,115	---	---	195,100	---	3,425,215
	67,113,436	357,600	5,349,970	1,990,151	1,096,000	75,907,157

DEPRECIATION:

01/01/19	---	222,602	3,185,851	1,016,466	1,025,413	5,450,332
Charge for the yr	---	16,875	270,515	121,711	21,176	430,277
	---	239,477	3,456,366	1,138,177	1,046,589	5,880,609

NET BOOK VALUE:

31/12/19	67,113,436	118,123	1,893,604	851,974	49,411	70,026,548
31/12/18	63,883,321	134,998	2,164,119	778,585	70,587	67,031,610

ADDITIONAL ASSETS

KSHS

- Classrooms 2,650,015
- Fence 580,100
- Water connection 195,100