

**GATOTO INTERGRATED DEVELOPMENT PROGRAM  
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

**BALANCE SHEET AND  
FINANCIAL STATEMENTS**

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

**GATOTO INTERGRATED DEVELOPMENT PROGRAM  
REPORT OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

The management committee has the pleasure to submit their report together with the audited financial statements for the year ended 31<sup>st</sup> December 2020.

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 .....  


**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 6 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 31<sup>st</sup> December, 2020 and of the results for the year then ended, in accordance with the International Financial Reporting Standards.

**KIBE MUGAMBI AND COMPANY  
ACCOUNTANTS AND AUDITORS**

NAIROBI *30th March* 2021.

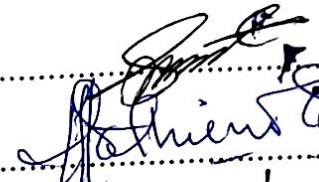
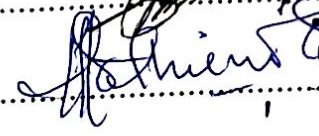


*M. Mugambi* 20

**GATOTO INTERGRATED DEVELOPMENT PROGRAM  
BALANCE SHEET  
AS AT 31ST DECEMBER 2020**

		2020 <u>KSHS.</u>	2019 <u>KSHS.</u>
<b>FIXED ASSETS</b>	NOTE 2	<u>94,488,952</u>	<u>70,026,548</u>
<b><u>CURRENT ASSET:</u></b>			
Bank balances		2,328,056	81,949
Cash balance		4,548	756
Advances		<u>119,795</u>	<u>24,432</u>
<b>TOTAL CURRENT ASSETS</b>		<b>2,452,399</b>	<b>107,137</b>
<b><u>CURRENT LIABILITIES:</u></b>			
Provision for Audit fees		170,500	170,500
Employees liability		400,000	1,065,546
Bank overdraft		---	<u>342,896</u>
		<u>570,500</u>	<u>1,578,942</u>
<b>NET CURRENT ASSETS</b>		<b>1,881,899</b>	<b>(1,471,805)</b>
<b>TOTAL NET ASSETS</b>		<b><u>96,370,851</u></b>	<b><u>68,554,743</u></b>
<b><u>FINANCED BY:</u></b>			
Capital Account		96,370,851	68,554,743
<b>CAPITAL EMPLOYED</b>		<b><u>96,370,851</u></b>	<b><u>68,554,743</u></b>

These accounts were approved  
on 30-3-2021 and signed by:

..... Chairman  
  
 ..... Secretary  
  
**GATOTO INTERGRATED DEVELOPMENT PROGRAM**

**GATOTO INTERGRATED DEVELOPMENT PROGRAM  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020	2019
	<u>KSHS</u>	<u>KSHS</u>
<b><u>RECEIPTS</u></b>		
Balance brought forward	82,705	445,322
Parents contribution	<u>1,243,600</u>	<u>3,190,121</u>
	<b>1,326,305</b>	<b>3,635,443</b>
<b><u>DONATIONS</u></b>		
American Friends of Gatoto - Operating costs	15,132,741	19,671,865
American Friends of Gatoto - Capital expenditure	24,142,744	4,172,060
American Friends of Gatoto - Covid 19 Emergency	4,230,715	---
Stichting Dioraphte	6,165,200	4,479,078
Iris O' Brien Foundation	5,353,086	8,529,998
Kenya Friends of Gatoto	2,302,000	2,402,000
Suas Educational Development	1,918,000	---
The Good Cause	1,049,663	328,425
Walter A. Hollas	560,000	520,000
Paola Vaughan	433,500	298,253
Catholic international Community	215,000	250,000
Childslife International	132,000	---
WPA Willow Park School	20,000	---
Green House	17,425	28,750
Orla Cowley	17,000	---
Nora Kinsella	12,000	---
Sue Rolls	6,000	---
Timber sales	6,000	---
Direct Debit donors	---	591,100
Irish Embassy - For Capital expenditure	---	579,100
Richard Mccathy Ryevale	---	575,000
Kenton College Trust	---	300,000
Pro Seed Darbyins Brook (RAJT Trust)	---	268,292
Karen Country Club	---	50,000
Pat & Kearney Bernie	---	46,000
Lisa, Wayne and Ruth, Stan Litwi	---	20,000
Cathal Kearney, Sharon Conor	---	11,500
Blythe Harris	---	<u>8,000</u>
<b>TOTAL INCOME</b>	<b>63,039,379</b>	<b>46,764,864</b>

**PAYMENTS**

Post primary sponsorship	4,534,945	8,783,724
Salaries and wages	13,733,827	13,744,677
Education Supplies	1,228,875	1,626,926
Extra Curriculum Activities	40,100	1,331,900
Food Program	3,469,832	6,123,219
Training and Development	254,500	216,500
E-mail and internet	196,000	120,360
Nssf employer's contribution	101,600	100,800
Pension employer's contribution	291,191	525,000
Examination fees	104,825	370,400
Assistance to needy families	162,220	557,550
Emergency Assistance For Covid -19	4,783,801	---
Telephone and postages	297,119	315,050
Photocopies and printing expenses	164,014	166,734
Electricity and water	387,500	688,000
Medical/First aid	733,176	602,488
Bank Charges	55,217	39,441
Repairs & Maintenance	941,617	1,221,244
Hospitality	20,000	37,000
Legal fees	95,000	167,000
Auditing fees and provision	341,000	290,500
Fundraising	80,000	914,287
Transport	338,650	377,620
Emergency relief/Contingency	1,575,856	1,658,357
Green house expenses	238,470	142,150
Fumigation	30,530	7,400
Hire of motor vehicle	501,155	477,727
Depreciation	439,546	430,277
<b>TOTAL PAYMENTS</b>	<b><u>35,140,566</u></b>	<b><u>41,036,331</u></b>
<b>Surplus(Deficit) carried forward</b>	<b><u>27,898,813</u></b>	<b><u>5,728,533</u></b>
Less balance b/f	(82,705)	(445,322)
<b>Net surplus(deficit) for the year</b>	<b>27,816,108</b>	<b>5,403,666</b>

**GATOTO INTERGRATED DEVELOPMENT PROGRAM  
CAPITAL ACCOUNT  
AS AT 31ST DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	<b><u>KSHS</u></b>	<b><u>KSHS</u></b>
Balance brought forward	68,554,743	63,151,077
Net surplus for the year	<u>27,816,108</u>	<u>5,403,666</u>
<b>Balance carried forward</b>	<b><u>96,370,851</u></b>	<b><u>68,554,743</u></b>

**GATOTO INTERGRATED DEVELOPMENT PROGRAM  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**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>
01/01/20	67,113,436	357,600	5,349,970	1,990,151	1,096,000	75,907,157
Additions	24,367,865	---	534,085	---	---	24,901,950
	<b>91,481,301</b>	<b>357,600</b>	<b>5,884,055</b>	<b>1,990,151</b>	<b>1,096,000</b>	<b>100,809,107</b>
<b>DEPRECIATION:</b>						
01/01/20	---	239,477	3,456,366	1,138,177	1,046,589	5,880,609
Charge for the yr	---	14,765	303,461	106,497	14,823	439,546
	---	<b>254,242</b>	<b>3,759,827</b>	<b>1,244,674</b>	<b>1,061,412</b>	<b>6,320,155</b>
<b>NET BOOK VALUE:</b>						
<b>31/12/20</b>	<b>91,481,301</b>	<b>103,358</b>	<b>2,124,228</b>	<b>745,477</b>	<b>34,588</b>	<b>94,488,952</b>
<b>31/12/19</b>	<b>67,113,436</b>	<b>118,123</b>	<b>1,893,604</b>	<b>851,974</b>	<b>49,411</b>	<b>70,026,548</b>

**ADDITIONAL ASSETS**

	<u>KSHS</u>
- Classrooms	24,367,865
- Furniture & Fittings	534,085