

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021**

BALANCE SHEET AND FINANCIAL STATEMENTS

**KIBE MUGAMBI AND COMPANY
ACCOUNTANTS AND AUDITORS
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NAIROBI**

**GATOTO INTEGRATED DEVELOPMENT PROGRAM
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST DECEMBER 2021**

The management committee has the pleasure to submit their report together with the audited financial statements for the year ended 31st December 2021.

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


**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, 2021 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 . 08/ April . 2022.



**GATOTO INTERGRATED DEVELOPMENT PROGRAM
BALANCE SHEET
AS AT 31ST DECEMBER 2021**

		2021	2020
		<u>KSHS.</u>	<u>KSHS.</u>
FIXED ASSETS	NOTE 2	<u>94,517,591</u>	<u>94,488,952</u>
<u>CURRENT ASSET:</u>			
Bank balances		1,489,274	2,328,056
Cash balance		531	4,548
Advances		<u>118,360</u>	<u>119,795</u>
TOTAL CURRENT ASSETS		1,608,165	2,452,399
<u>CURRENT LIABILITIES:</u>			
Current liabilities		170,500	170,500
Employees liability		---	400,000
		<u>170,500</u>	<u>570,500</u>
NET CURRENT ASSETS		<u>1,437,665</u>	<u>1,881,899</u>
TOTAL NET ASSETS		<u>95,955,256</u>	<u>96,370,851</u>
<u>FINANCED BY:</u>			
Capital Account		95,955,256	96,370,851
CAPITAL EMPLOYED		<u>95,955,256</u>	<u>96,370,851</u>

These accounts were approved
on 28/12/2021.....2022 and signed by:

.......... Chairman

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	2021	2020
	<u>KSHS</u>	<u>KSHS</u>
<u>RECEIPTS</u>		
Balance brought forward	2,452,399	82,705
Parents contribution	<u>2,090,280</u>	<u>1,243,600</u>
	4,542,679	1,326,305
<u>DONATIONS</u>		
American Friends of Gatoto - Operating costs	16,831,400	15,132,741
American Friends of Gatoto - Capital expenditure	---	24,142,744
American Friends of Gatoto - Covid 19 Emergency	---	4,230,715
Stichting Dioraphte	---	6,165,200
Iris O' Brien Foundation	6,434,323	5,353,086
Kenya Friends of Gatoto	1,932,000	2,302,000
Suas Educational Development	1,183,396	1,918,000
The Good Cause	---	1,049,663
Walter A. Hollas	160,000	560,000
Paola Vaughan	166,230	433,500
Catholic international Community	---	215,000
Childslife International	---	132,000
WPA Willow Park School	---	20,000
Green House	26,956	17,425
Orla Cowley (Christmas party)	12,000	17,000
Nora Kinsella	---	12,000
Sue Rolls	---	6,000
Timber sales	---	6,000
Robert- Pro Seed	345,573	---
Trademania	295,260	---
Richard Mccathy Ryevale	1,068,210	---
Camara Group	20,000	---
Pro Seed Darbyins Brook (RAJT Trust)	---	---
Karen Country Club	---	---
Pat & Kearney Bernie	---	---
Lisa, Wayne and Ruth, Stan Litwi	---	---
Cathal Kearney, Sharon Conor	---	---
Blythe Harris	---	---
TOTAL INCOME	33,018,027	63,039,379

PAYMENTS

Post primary sponsorship	4,180,979	4,534,945
Salaries and wages	13,124,550	13,733,827
Education Supplies	2,107,857	1,228,875
Extra Curriculum Activities	69,320	40,100
Food Program	5,587,891	3,469,832
Training and Development	107,500	254,500
E-mail and internet	129,020	196,000
Nssf employer's contribution	96,400	101,600
Pension employer's contribution	456,030	291,191
Examination fees	540,558	104,825
Community Support	198,690	162,220
Emergency Assistance For Covid -19	---	4,783,801
Telephone and postages	221,770	297,119
Photocopies and printing expenses	118,500	164,014
Electricity and water	425,520	387,500
Medical/First aid	429,140	733,176
Bank Charges	38,681	55,217
Repairs & Maintenance	731,210	941,617
Hospitality	58,246	20,000
Legal fees	---	95,000
Auditing fees and provission	341,000	341,000
Fundraising	40,000	80,000
Transport	223,930	338,650
Emergency relief/Contingency	592,630	1,575,856
Green house expenses	207,180	238,470
Fumigation	29,200	30,530
Bad debts written off	34,300	---
Hire of motor vehicle	324,060	501,155
Depreciation	567,061	439,546
TOTAL PAYMENTS	<u>30,981,223</u>	<u>35,140,566</u>
Surplus(Deficit) carried forward	<u>2,036,804</u>	<u>27,898,813</u>
Less balance b/f	-2,452,399	-82,705
Net surplus(deficit) for the year	-415,595	27,816,108

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
CAPITAL ACCOUNT
AS AT 31ST DECEMBER 2021**

	2021	2020
	<u>KSHS</u>	<u>KSHS</u>
Balance brought forward	96,370,851	68,554,743
Net surplus for the year	<u>(415,595)</u>	<u>27,816,108</u>
Balance carried forward	<u>95,955,256</u>	<u>96,370,851</u>

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	2021	2020
	<u>KSHS</u>	<u>KSHS</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/Loss before Taxation	(415,595)	27,816,108
Adjustment for:-		
Depreciation	567,061	439,546
OPERATING PROFIT/LOSS BEFORE WORKING CAPITAL CHANGES	151,466	28,255,654
Taxation	---	---
WORKING CAPITAL CHANGES		
Debtors and accruals	1,435	(95,363)
Creditors & accruals	(400,000)	(665,546)
CASH GENERATED FROM OPERATIONS	(247,099)	27,494,745
CASHFLOWS FROM INVESTING ACTIVITIES.		
Purchase of fixed assets	(595,700)	(24,901,950)
CASH FLOW FROM FINANCING ACTIVITIES		
Share capital proceeds	---	---
Loan received	---	---
Bank Overdraft	(842,799)	2,592,795
NET INCREASE/DECREASE IN CASH EQUIV	(842,799)	2,592,795
Cash and cash equivalents at the beginning of the yr	2,332,604	(260,191)
Cash increase/(decrease) during the year	(842,799)	2,592,795
Cash and cash equivalents at the end of yr	<u>1,489,805</u>	<u>2,332,604</u>

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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 - 10 %
- (ii) Office machines & Equipment - 10 %
- (iii) Water tanks - 10 %
- (iv) Computers - 25 %

2. FIXED ASSETS SCHEDULE:

<u>AT COST</u>	<u>LAND & BUILDING</u> <u>KSHS.</u>	<u>WATER TANKS</u> <u>KSHS.</u>	<u>FURNITURE & FITTINGS</u> <u>KSHS.</u>	<u>O. MACHINES & EQUIPMENT</u> <u>KSHS.</u>	<u>COMPUTERS & ACCESSORIES</u> <u>KSHS.</u>	<u>TOTAL</u> <u>KSHS.</u>
01/01/21	91,481,301	357,600	5,884,055	1,990,151	1,096,000	100,809,107
Additions	270,300	147,500	152,900	25,000	---	595,700
	91,751,601	505,100	6,036,955	2,015,151	1,096,000	101,404,807

DEPRECIATION:

01/01/21	---	254,242	3,759,827	1,244,674	1,061,412	6,320,155
Charge for the yr	---	40,174	391,273	126,967	8,647	567,061
	---	294,416	4,151,100	1,371,641	1,070,059	6,887,216

NET BOOK VALUE:

<u>31/12/21</u>	<u>91,751,601</u>	<u>210,684</u>	<u>1,885,855</u>	<u>643,510</u>	<u>25,941</u>	<u>94,517,591</u>
<u>31/12/20</u>	<u>91,481,301</u>	<u>103,358</u>	<u>2,124,228</u>	<u>745,477</u>	<u>34,588</u>	<u>94,488,952</u>

ADDITIONAL ASSETS

KSHS

- Fence replacement	270,300
- New desks	152,900
- New water tanks	147,500
- Grain moisture meter	25,000