

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022**

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 2022**

The management committee has the pleasure to submit their report together with the audited financial statements for the year ended 31st December 2022.

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


**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 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**

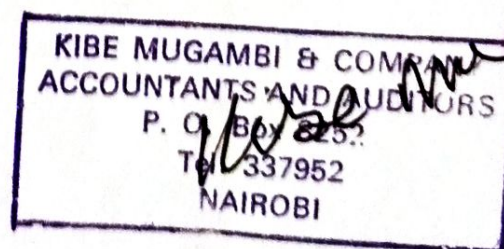
We conducted our audit in accordance with the International auditing Standards. Those standards require that we plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes the examination, on a test basis, of evidence 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 31st December, 2022 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 22nd March 2023.



**GATOTO INTERGRATED DEVELOPMENT PROGRAM
BALANCE SHEET
AS AT 31ST DECEMBER 2022**

		2022	2021
		<u>KSHS.</u>	<u>KSHS.</u>
FIXED ASSETS	NOTE 2	<u>100,701,106</u>	<u>94,517,591</u>
 <u>CURRENT ASSET:</u>			
Bank balances		7,499,602	1,489,274
Cash balance		1,960	531
Advances		---	<u>118,360</u>
TOTAL CURRENT ASSETS		<u>7,501,562</u>	<u>1,608,165</u>
 <u>CURRENT LIABILITIES:</u>			
Current liabilities		6,808,161	170,500
Employees liability		---	---
		<u>6,808,161</u>	<u>170,500</u>
NET CURRENT ASSETS		<u>693,401</u>	<u>1,437,665</u>
 TOTAL NET ASSETS		 <u>101,394,507</u>	 <u>95,955,256</u>
 <u>FINANCED BY:</u>			
Capital Account		101,394,507	95,955,256
CAPITAL EMPLOYED		<u>101,394,507</u>	<u>95,955,256</u>

These accounts were approved
on 22.10.2023.....2023 and signed by:

.....Chairman

GATOTO INTERGRATED
DEVELOPMENT PROGRAM

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	2022	2021
	<u>KSHS</u>	<u>KSHS</u>
<u>RECEIPTS</u>		
Balance brought forward	1,608,165	2,452,399
Parents contribution	<u>3,345,908</u>	<u>2,090,280</u>
	4,954,073	4,542,679
<u>DONATIONS</u>		
American Friends of Gatoto - Operating costs	11,000,000	16,831,400
American Friends of Gatoto - Capital expenditure	1,100,000	---
Rachel Brass - Food supplies	4,950,000	---
Stichting Dioraphte	6,785,000	---
Iris O' Brien Foundation	2,299,425	6,434,323
Kenya Friends of Gatoto	1,932,000	1,932,000
Kenya Friends of Gatoto-Text Books	250,000	---
Kenya Friends of Gatoto- Pupils Party	100,000	---
Suas Educational Development	513,843	1,183,396
Rene Johnson	4,400,000	---
Rene Johnson and Friends	34,800	---
Walter A. Hollas	160,000	160,000
Paola Vaughan and Friends	458,550	---
Paola Vaughan	65,260	166,230
Almut Schlepper	26,000	---
Ros Mcfeeley	7,000	---
Foreign Exchange Gain	2,507,810	---
Philip Sharp and Friends	1,698,955	---
Aeohbin Cowley	195,200	---
Green House	113,410	26,956
Orla Cowley (Christmas party)	---	12,000
Alice Machichi and Friends	123,300	---
Concern Worldwide	31,200	---
Jane Ngatia	2,500	---
Robert- Pro Seed	---	345,573
Trademania	---	295,260
Richard Mccathy Ryevale	---	1,068,210
Camara Group	---	20,000
Becky Brass	880,000	---
David Sharp	575,000	---
Philip Sharp	765,774	---
Robert and Jane Oddi	751,450	---
JNB Osogo Foundation	100,000	---

	10,000	---
Silas Make Otuke	198,000	---
Kenya Irish Society	<u>121,743</u>	---
Vitual Fundraiser - m-changa	47,110,293	33,018,027
TOTAL INCOME		

PAYMENTS

	3,953,282	4,180,979
Post primary sponsorship	13,775,118	13,124,550
Salaries and wages	2,304,177	2,107,857
Education Supplies	1,161,650	69,320
Extra Curriculum Activities	6,218,187	5,587,891
Food Program	99,600	107,500
Training and Development	224,582	129,020
E-mail and internet	92,960	96,400
Nssf employer's contribution	470,285	456,030
Pension employer's contribution	984,091	540,558
Examination fees	258,160	198,690
Assistance to needy families	101,115	---
Uniforms	293,151	221,770
Telephone and postages	147,045	118,500
Photocopies and printing expenses	435,342	425,520
Electricity and water	367,366	429,140
Medical/First aid	50,692	38,681
Bank Charges	763,144	731,210
Repairs & Maintenance	67,173	58,246
Hospitality	5,736,080	---
Text books	341,000	341,000
Auditing fees and provision	225,794	40,000
Fundraising	282,924	223,930
Transport	315,611	592,630
Emergency relief/Contingency	73,305	207,180
Green house expenses	26,000	29,200
Fumigation	57,000	34,300
Bad debts written off	102,910	324,060
Hire of motor vehicle	<u>1,135,133</u>	<u>567,061</u>
Depreciation	40,062,877	30,981,223
TOTAL PAYMENTS	<u>7,047,416</u>	<u>2,036,804</u>
Surplus(Deficit) carried forward	-1,608,165	-2,452,399
Less balance b/f	5,439,251	-415,595
Net surplus(deficit) for the year		

**GATOTO INTERGRATED DEVELOPMENT PROGRAM
CAPITAL ACCOUNT
AS AT 31ST DECEMBER 2022**

	<u>2022</u> <u>KSHS</u>	<u>2021</u> <u>KSHS</u>
Balance brought forward	95,955,256	96,370,851
Net surplus for the year	<u>5,439,251</u>	<u>(415,595)</u>
Balance carried forward	<u>101,394,507</u>	<u>95,955,256</u>

GATOTO INTERGRATED DEVELOPMENT PROGRAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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:

	LAND & BUILDING	WATER TANKS	FURNITURE & FITTINGS	O. MACHINES & EQUIPMENT	COMPUTERS & ACCESSORIES	TOTAL
	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>	<u>KSHS.</u>
AT COST						
01/01/22	91,751,601	505,100	6,036,955	2,015,151	1,096,000	101,404,807
Additions	3,045,802	---	1,311,977	111,810	2,849,059	7,318,648
	94,797,403	505,100	7,348,932	2,126,961	3,945,059	108,723,455
DEPRECIATION:						
01/01/22	---	294,416	4,151,100	1,371,641	1,070,059	6,887,216
Charge for the yr	---	21,068	319,783	75,532	718,750	1,135,133
	---	315,484	4,470,883	1,447,173	1,788,809	8,022,349
NET BOOK VALUE:						
31/12/22	94,797,403	189,616	2,878,049	679,788	2,156,250	100,701,106
31/12/21	91,751,601	210,684	1,885,855	643,510	25,941	94,517,591