

MUMIAS KIDS CENTER

P.O. BOX 371

MUMIAS

REPORT & ACCOUNTS FOR THE

PERIOD ENDED 31ST JANUARY

2011

Prepared & Submitted by:

*Walubengo & Associates,
Certified Public Accountants of Kenya,
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Email: jkibunguchi@yahoo.com
ELDORET*


MUMIAS KIDS CENTER.

**AUDITORS REPORT IN ACCORDANCE WITH SECTION 54 (1) OF
THE INCOME TAX ACT 1973**

We have prepared the accounts set out on pages three to five under the Historical Cost Convention from the books, vouchers and information supplied to us and certify them to be in accordance therewith.

In our opinion, proper books and documents necessary for the preparation of such accounts have been kept. Further in our opinion and to the best of our knowledge and belief, these accounts under the accounting convention stated above, show a true and fair view of the state of affairs for the year ended 31ST JANUARY 2011.

**For: WALUBENGO & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS (K)**


Certified Public Accountants Of Kenya
P. O. Box 2064
18. 2. 2011

DATE.....

ELDORET

MUMIAS KIDS CENTER

BALANCE SHEET AS AT 31ST JANUARY 2011

	2011 Kshs.
FIXED ASSETS (NET)	9,250,386
CURRENT ASSETS	
Cash at hand	15,000
CURRENT LIABILITIES	
Creditors and Accruals	15,000
NET WORTH OF TOTAL ASSETS	9,250,386
FINANCED BY:-	
Accumulated Fund	9,250,386

The annexed accounts were approved by the Chief Executive Officer and signed on
.....18.02.2011.....2011.

CHIEF EXECUTIVE OFFICER

Mutimba

Elizabeth Wahl Mutimba

Margaret Mutimba, Accountant.

**MUMIAS KIDS CENTER
RECEIPTS AND PAYMENTS FOR THE PERIOD ENDED
31ST JANUARY 2011**

**2011
KSHS**

RECEIPTS **16,076,171**

PAYMENTS

Staff costs

Salary and Wages	3,822,367
National Social Security Fund(NSSF)	6,400
National Health Insurance Fund(NHIF)	3,540
Pay As You Earn(PAYE)	8,931

3,841,238

Administrative costs

Telephone and Postages	48,549
Printing and Stationery	61,560
Travel and Subsistence	212,604
Electricity and Water	124,080
Legal Charges	12,000
Insurance and Licences	16,519

475,312

Financial costs

Bank Charges	34,239
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34,239

Other costs

Food	813,849
Building Materials	7,289,976
Repairs and Maintainance - Buildings	329,640
Repairs and Maintainance - Motor bikes	18,750
Donations	5,000
Machine and equipment	469,337
Fuels	96,707
Purchase of plot	352,980
Air ticket	53,000
Consultation Fees	15,000
Church Registration	3,300
Professional Fees	14,850

Inspection fees	18,000
Furniture	778,000
Supervision	10,500
Security	210,000
Clothing and bedding	651,658
Cleaning and sanitation	2,000
NGO certificate	15,700
Guests from Nairobi	30,000
Kenya Revenue Authority	500

11,725,382

TOTAL OPERATING COSTS

16,076,171

CLOSING CASH BALANCE

-

**MUMIAS KIDS CENTER
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD
ENDED 31ST JANUARY 2011**

**2011
KSHS**

INCOME **16,076,171**

EXPENDITURE

Staff costs

Salary and Wages	3,822,367
National Social Security Fund(NSSF)	6,400
National Health Insurance Fund(NHIF)	3,540
Pay As You Earn(PAYE)	8,931

3,841,238

Administrative costs

Telephone and Postage	48,549
Printing and Stationery	61,560
Travel and Subsistence	212,604
Electricity and Water	124,080
Legal Services	12,000
Insurance and Licence	16,519

475,312

financial costs

Bank Charges	34,239
Depreciation	186,542

220,781

Other costs

Food	813,849
Repairs and Maintainance - Buildings	329,640
Repairs and Maintainance - Motor bikes	18,750
Donations	5,000
Fuel	96,707
Air ticket	53,000
Consultation Fees	15,000
Church Registration	3,300
Professional Fees	14,850
Inspection fees	18,000
Supervision	10,500
Security	210,000
Clothing and bedding	651,658

Cleaning and sanitation	2,000
NGO certificate	15,700
Guests from Nairobi	30,000
Kenya Revenue Authority	500
Audit fees	15,000
	2,303,454
TOTAL OPERATING COSTS	6,840,785
SURPLUS/(DEFICIT) FOR THE PERIOD	9,235,386

**MUMIAS KIDS CENTER
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST JANUARY 2011**

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts are prepared in accordance with the historical cost convention.

b) Depreciation

Depreciation is calculated to write off the cost of fixed assets on a reducing balance basis over the expected useful lives of the assets concerned.

The annual rates used for this purpose are:-

Furniture & Fittings	12.50%
Equipment	12.50%
Land & Building	NIL
Computers & Accessories	30%

2. A FIXED ASSETS SCHEDULE

	Balance as at 1 st November 2009(KSHS)	Additions (KSHS)	Depreciation (KSHS)	Balance as at 31 st January 2011(KSHS)
Land and buildings	NIL	8,189,591	-	8,189,591
TV/Computers	NIL	175,000	52,500	122,500
Equipment	NIL	294,337	36,792	257,545
Furniture & Fittings	NIL	778,000	97,250	680,750
Total	-	9,436,928	186,542	9,250,386

3. CREDITORS

Walubengo & Associates

KSHS

15,000

4. CAPITAL ACCOUNT

**2011
KSHS**

Opening balance.....	NIL
Surplus/(Deficit) for the year.....	9,235,386
Cash on Hand.....	15,000
Closing balance.....	9,250,386

5. CASH AND BANK EQUIVALENT

Cash on Hand

KSHS
15,000

6. INCORPORATION

The Center is registered as a Non-Governmental Organisation (NGO)

4. CURRENCY

The accounts are prepared and presented in Kenya shillings.