

M/S LEA MWANA CHILDREN CENTRE

**REPORT AND ACCOUNT
FOR THE YEAR ENDED 31ST JULY, 2010**

CONTENT	PAGE
Board of Trustees declaration	1
Auditors report	2
Balance sheet	3
Income 4Expenditure account	4
Schedule of Expenses	5 to 6
Note to the Accounts	7 to 9

BOARD OF TRUSTEES DECLARATION
31ST JULY 2010

We submit this report together with the accounts reference your ended 31ST JULY ,2010 of which to the best of our knowledge and belief constitute a true and correct record of all our Assets Liabilities and all transaction undertaken in the course of the year under review to disclose a true and fair view of the state of our business affairs.

PRINCIPAL ACTIVITIES

We continued the operation of anon -profit making organization in th course of the year review

RESULTS

The results are set on page 3 to 6

OFFICE BEARES


Those who held office during the year were

1. Bonface Kenga Charo-Chairman
2. Christopher Dzombo-Coordinator
3. Agnes Mshambala Mazia- Children caretaker

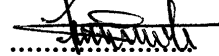
AUDITORS

Auditors M/s. Salim & Associates expressed willingness continue in office.

CHAIRMAN


.....

CO-ORDINATOR


.....

CHILDREN CARETAKER


.....

DATED: 31/12/2010.....

AUDITORS REPORT

31ST JULY ,2010

We have Audited annexed set out on page 3 to 8 which have prepared on the accounting policies set out on Note 1 the business Accounting are agreement with the books of account .We obtained all information and explanation which to the best of our knowledge were considered necessary for the purpose of Audit

BASIS OF ACCOUNTING

We conducted the audit in accordance with the international auditing standard. We planned and performed our audit in reason assurance that the accounts are free from materials mis-statements. An auditor includes an examination on the test basis of evidence supporting the amount and disclosure in account. it also includes an assessment of the accounting policies used and significant estimate made the board member as well as an evolution of the presentation of the accounts

OPINION

In our opinion proper of account have been kept and account which are in agreement therewith gives a true and fair view of the state of the affairs of he business as at 31st July 2010 and its results for the year then ended.

SALIM ASSOCIATES
~~ACCOUNTS AND AUDITORS~~
~~ACCOUNTANTS~~
SALIM & ASSOCIATES
ACCOUNTS AND AUDITORS

DATED.....30/7/2010.....

M/S LEA MWANA CHILDREN CENTRE

BALANCE SHEET
31ST JULY 2010

	NOTE	KSHS
ASSETS		
NON –CURRENT ASSETS		
Fixed Assets	3	<u>920,000</u>
CURRENT ASSETS		
Cash \$ Bank balance		68,000
Sundry Debtors	4	<u>26,000</u>
TOTAL ASSETS		<u>1,014,000</u>
LIABILITIES \$EQUITIES		
CURRENT LIABILITIES		
Creditors	9	<u>926,900</u>
TOTAL LIABILITIES		<u>926,900</u>
Opening Balance		
Surplus for the year		<u>87,100</u>
Total Equity		<u>87,100</u>
TOTAL LIABIITIES \$ EQUITY		<u>1,014,000</u>

The account on pages 3to 6 were approved by the board of trustees on 30th December 2010 and signed on its behalf by :

CO-ORDINATOR..........

M/S LEA MWANA CHILDREN CENTRE

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST, JULY, 2010

	NOTE	KSHS
TURNOVER		
Sundry donation		2,581,975
TOTAL TURNOVER		<u>2,581,975</u>
EXPENDITURE		
Employment		557,220
Establishment		221,390
Administration		1,714,765
Financial		<u>1,500</u>
TOTAL EXPENDITURE		<u>2,494,875</u>
SURPLUS OF THE YEAR		<u>871,000</u>

M/S LEA MWANA CHILDREN CENTRE

SCHEDULE OF EXPENDITURE
FOR THE ENDED 31ST JULY 2010

EMPLOYMENT	NOTE	KSH
Salary \$wages		<u>557,220</u>
ESTABLISHMENT		
Electricity \$Water		242,279
Rent		360,000
Repairs \$Renewal		55,000
Depreciation		<u>16,000</u>
		<u>673,279</u>

ADMINISTRATION**KSH**

Printing \$ Stationary	35,000
Postage telephone	3,000
General Expenses	54,150
Food, Beverages \$accommodation	620,886
Uniform \$footwear\$ fees	659,450
Medical \$Medicine	18,500
Travelling \$transport	4000
Accountancy fee	15,000
Consumable tool	2,000
Maintenance	55,000
2,000	
Electricity	117,490
Water	124,789
	<hr/>
	1,714,765
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FINANCIAL	
Charges	1,500
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LEA MWANA CHILDREN CENTRE

STATEMENT TO THE ACCOUNTS FOR THE
YEAR ENDED 31ST JULY 2010

1. SIGNIFICANT ACCOUNT POLICIES

1.1 Basis of preparation

The financial are prepared in accordance with and international financial Reporting Standard. The financial Statements are prepared under the historical cost convention.

With the exception of IAS 12 , income taxes , and IAS 19, employee benefits , there are no changes in accounting policy that affect the net loss resulting from adoption of intemational financial reporting standards .

1.2 Revenue recognition

Income which exclude Value added tax , is the aggregate value grand donations realized in the course of the year under review

1.3 Cash and cash equivalent

For the purpose of the cash flow statement, cash and cash equivalents comprise cash in hand and cash in bank.

1.4 Property , plant and equivalent

Item of property , plant and equivalent are stated at the purchase price less accumulated depreciation

Depreciation is calculated on the reducing balance basis to write of the cost of the assets over their estimated useful lives as follows :

	Rates per annum
Furniture and equipment	8%
Sewing machines	8%
Equiments	8%

SCHEDULE OF FIXED ASSETS

DURATION	LAND	FURNITURE & FITTINGS	SEWING MACHINES	TOTAL
2009	850,000	65,000	85,000	1,000,000
2010	850,000	65,000	85,000	1,000,000

DEPRECIATION

AGE OF THE YEAR

2009	68,000	5,200	6,800	80,000
2010	68,000	5,200	6,800	80,000

BOOK VALUE

2010	782,000	59,800	78,200	920,000
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SUNDRY CREDITORS

Malindi water & sewerage co.	400,950
Kenya power & lighting co. limited	485,950
Alphonse Wanje Mwangula	26,000
Salim & associates	15,000
	<u>926,900</u>

SUNDRY DEBTORS & DEPOSITS

Alphonse wanje mwangula	<u>26,000</u>
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DONATIONS INCOME SUMMARY

Un mondo per Alssia=	778361
Itake Association	60,000
Katia \$ silvio	29218
Truda	36640
Marocco Francisca	30039
Silvana Simone	15280
Moneybookers	353448
Lorenzo	30518
Daniel	16341
Chedelli	15844
Bronwylw	17050
Allesia	29041
Paccini	19108
Angeion	12304
Diomede	10091
Mancio	45515
Colantoni	31884
Laura	3581
Germinlasi	21691
Francesco	13055
Giambersil	152940
Festa diego	35615
Micheletti	20031
Simionato	10109
Boracchitl	30327
Morozzi	30333
Rivirecio	36365
Stefani	20222
Maria	24957
Cluadio	25345
Bosati	13898
Zanella	24938
Martini	13872
Fatibbene	29700
Emmanuel	20000
Flavio	24314
Mariucha family & friends	500000
	2581975

CURRENCY

These Accounts are presented in Kenya shillings (Kshs)