

M/S LEA MWANA CHILDREN CENTRE

REPORT AND ACCOUNT
FOR THE YEAR ENDEND 31ST JULY 2011

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M/S LEA MWANA CHILDREN CENTRE

**BOARD OF TRUSTEES DECLARATION
31ST JULY 2011**

We submit this report with the accounts reference that ended 31st July 2011 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 review to distance a true and fair view of the state of our organisation affairs.

PRINCIPLE ACTIVITIES

We continued the operation of a non - profit making organization in the course of the year review.

RESULTS

The results are set on page 3 to 6

OFFICE BEARERS

Those who held office during the year went,

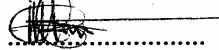
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|-----------------------|------------------------------------|
| 1. Christopher Dzombo | Director Lea Mwana Children Centre |
| 2. Agnes Mshambala | Children Collector |
| 3. Boniface Kenga | Children Lea Mwana |

AUDITORS

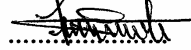
Autor M/s Salim & Associates expressed willingness continue in office.

- | | |
|-----------------------|------------------------|
| 1. CHAIRMAN | BONIFACE - KENGA CHARO |
| 2. COORDINATOR | CHRISTOPHER DZOMBO |
| 3. CHILDREN CARETAKER | AGNES MSHAMBALA |

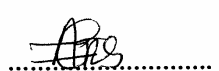
CHAIRMAN



CO-ORDINATOR



CHILDREN CARETAKER



DATED: 31/12/2011

M/S LEA MWANA CHILDREN CENTRE

AUDITORS REPORT

31ST JULY 2011

We have audited annexed set out on page 3-8 which have prepared on the accounting policies set out on Note: 1 The business accounting are in agreement with the books of accounts. We obtained all information and explanation which to the best of our knowledge were considered necessary for the purpose of audit.

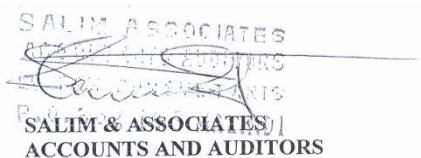
BASIS OF ACCOUNTING

We conducted the audit in accordance with the international auditing standard. We planned and performed our audit in reasonable assurance that the accounts are free from material Mis-Statement. An auditor includes an examination of the test basis of evidence supporting the amount and disclosure in account. It also includes an assessment of the accounting policies used and significant estimates made by the board members as well as an evaluation of the presentation of the accounts.

OPINION

In our opinion proper accounts have been kept and in agreement therewith gives a true and fair view of the state of the affairs of the organisation as at 31st July 2011 and its results of the year then ended.

Salim & Associates
Accounts & Auditors



DATED: 31/12/2011

M/S LEA MWANA CHILDREN CENTRE

BALANCE SHEET

31ST JULY 2011

ASSETS	NOTE	KSHS
Non -Current Assets		
Fixed Assests	3	920,000
CURRENT ASSETS		
Cash & bank balance		120,000
Sundry Debtors	4	240,000
TOTAL ASSETS		<u><u>1,280,000</u></u>
LIABILITIES & EQUITIES		
CURRENT LIABILITIES		
CREDITORS	9	9,322,15
TOTAL LIABILITIES		<u><u>9,322,15</u></u>
Opening balance		
Surplus for the year		347,785
Total Equity		<u><u>347,785</u></u>
TOTAL LIABILITIES & EQUITY		<u><u>1,280,000</u></u>

The account an page 3 to 6 were approved by the board of trustee on 31st December 2011 and sistud on its behalf by.

Director CHRISTOPHER DZOMBO

M/S LEA MWANA CHILDREN CENTRE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST JULY 2011

TURN OVER	NOTE	KSHS
Sundry donation		<u>1,580,355</u>
Total turnover		<u>1,580,355</u>
EXPENDITURE		
Employment		433,740
Establishment		377,000
Administration		418,330
Financial		<u>3,500</u>
TOTAL EXPENDITURE		<u>1,232,570</u>
Surplus of the year		<u>347,785</u>

LEA MWANA CHILDREN CENTRE

SCHEDULE OF EXPENDITURE

FOR THE YEAR ENDED 31ST JULY 2011

EMPLOMENT	NOTE	KSH
Salary & wages		<u>433,740</u>
ESTABLISHMENT		
Electricity & water		127,530
Rent		240,000
Repairs , maintance 7 renewal		80,000
Depreciation		<u>22,000</u>
		<u>903,270</u>

LEA MWANA CHILDREN CENTRE

ADMINISTRATION	KSHS
Printing & Stationary	30,000
Postage & telephone	5,000
General expenses	70,000
Uniform, material and foot wear	164,000
Medical & medicine	16,800
Food , bevarage and accomodation	310,000
Travelling and Transport	54,000
Accounting fee	20,000
Consumeble tool	2,000
Maintanance	120,000
Electricity	60,569
Water	66,961
Financial	<u>99,300</u>
Charges	<u>3,000</u>

LEA MWANA CHILDREN CENTRE

STATEMENT TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2011

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 international 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 equivalent comprise cash in hand and cash in bank.

1.4 Properly plant and equivalent are stated at the purchase price less accumulated depreciation is calculated on the reducing balance basis to write of the cost of the assets over their estimated useful areas as follows.

	Rate per annum
Furniture and equipment	11%
Machines	8%
Equipments	8%

LEA MWANA CHILDREN CENTRE

SCHEDULE OF FIXED ASSESTS

DURATION	LAND	FURNITURE	STUDYING	YOT
2009	850,000	90,000	85,000	102,500
2010	850,000	90,000	85,000	102,500
2011	<u>850,000</u>	<u>90,000</u>	<u>85,000</u>	<u>102,500</u>

DEPRECIATION

AGE OF THE YEAR

2009	<u>68,000</u>	<u>8,200</u>	<u>7,000</u>	<u>80,000</u>
2010	<u>68,000</u>	<u>8,200</u>	<u>7,000</u>	<u>80,000</u>
2011	<u>68,000</u>	<u>8,200</u>	<u>7,000</u>	<u>80,000</u>

BOOK VALUE

2011	<u>782,000</u>	<u>81,800</u>	<u>78,000</u>	<u>945,000</u>
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SUNDRY CREDITORS

KSH

Malindi water and sewage company	66,961
Kenya power and lightening	60,569
Alphonie Wanje Mwangula	240,000
Salim and Associates	25,000
	<u>392,530</u>

SUNDRY DEBTORS AND DEPOSITES

Alphonie Wanje Mwangula	<u>240,000</u>
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LEA MWANA CHILDREN CENTRE

DONATIONS INCOME SUMMARY

KSH

Progetto Lucy Smile	1,014,260
Itake Association	90,000
Daniel Meyer	60,000
Zanella Elenora	30,000
Roby	30,000
Stephano Dolo	28,000
Brunengo Giuseppe	8,799
Riviecco Claudio	20,700
Ascoli Piceno	35,955
Gentil Fabrizi	15,381
Duchi Silvia	24,832
Cardinal Sitrow	3,362
Castelevi Vero	5,665
Elen van Ellick	50,000
Marrozzi	20,680
Lainati Luca	14,364
Manfred	79,376
Brin Angella	13,955

CURRENCY

1,580,355

These accounts are presented in Kenya Shillings (Kshs)