

**M/S MAMA FATUMA GOODWILL
CHILDREN'S HOME**

FINANCIAL STATEMENTS

AND ACCOUNTS

FOR THE YEAR ENDED 31ST

DECEMBER 2010

**MASSAWA & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
FINANCIAL AND INCOME TAX CONSULTANTS
P.O.BOX 74774
NAIROBI**

CHAIRMAN’S MESSAGE - 2010

OUR DEAR FRIENDS, WELLWISHERS AND DONORS

On behalf of the Managing Board of Trustees, Management, Staff, Volunteers and our beloved orphaned children and entire family of Mama Fatuma Goodwill Children’s Home, I would like to send my sincere thanks and extend my hand of appreciation to all those who supported us in implementing activities within our project. Your contributions and donations made safeguarded and sustained services for the children.

Though the financial year had great percentage of prolonged drought, economic constraints which resulted to escalating prices of goods and services required by the less fortunate children and families. Never the less you stood by us and ensured the Institution maintained its standard through the hardship.

During the year, one of our daughters managed to perform well academically in her KCSE 2010 and secured a chance at the USIU of which she will be joining in September, 2011. This is an achievement in our academic standard. Other children are performing well in their respective learning Institution, others are still pursuing in their professional studies in various colleges.

We also acknowledge our Government for actively supporting this institution through capacity building and material donation. This has also improved our service delivery to the children.

We cannot also forget our NGO’s, Embassies, Corporate Sectors, Individuals and all those who made us go through successfully this tough year.

We look forward to a better year with improved services.

“A CHILD SUPPORTED IS A FAMILY UPLIFTED”

May you all be blessed in supporting the disadvantaged and vulnerable children in our society.

God bless you all.

**SAAD MIRAJ KHAIRALLAH
CHAIRMAN
MAMA FATUMA GOODWILL CHILDREN’S HOME**

M/S MAMA FATUMA GOODWILL CHILDREN'S HOME

AUDITOR'S REPORT

They have prepared the above Balance Sheet and Accounts of M/s Mama Fatuma Goodwill Children's Home and that we have obtained all the information and explanations which we considered necessary for the purpose of our Audit.

The officials are responsible for the preparation of accounts, which give a true and fair view of the state of affairs and its operating results. Our responsibility is to express an independent opinion based on our Accounts and report it to you.

We have not factored the capital employed on the building since the building is not yet completed.

In our opinion, proper Books of Accounts have been kept by them and the best of our knowledge and belief, are in agreement therewith give respectively a true and fair view of the state of affairs as at 31st December 2010.

**Dated Nairobi
14th July 2011**

**MASSAWA AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS (K)
FINANCIAL AND INCOME TAX CONSULTANTS
NAIROBI**

M/S MAMA FATUMA GOODWILL CHILDREN'S HOME
BALANCE SHEET AS AT 31ST DECEMBER 2010

	KSHS 2010	KSHS. 2009
<u>FIXED ASSETS</u>		
Building	2,763,936.00	2,763,936.00
Fixtures & Fittings b/f	107,594.00	81,964.00
Additional offset	-	<u>41,000.00</u>
	107,594.00	122,964.00
Less: Depreciation @ 12 ¹ / ₂	<u>13,449.00</u>	<u>15,370.00</u>
	94,145.00	<u>107,594.00</u>
Total Fixed Assets	<u>2,858,081.00</u>	<u>2,871,530.00</u>
<u>CURRENT ASSETS</u>		
Deposit (Electricity)	1,250.00	1,250.00
Cash and Bank balances	<u>68,284.00</u>	<u>45,720.00</u>
	<u>69,534.00</u>	<u>46,970.00</u>
	<u>2,927,615.00</u>	<u>2,918,500.00</u>
<u>LESS CURRENT LIABILITIES</u>		
Accountancy/Audit fee	25,000.00	20,000.00
Net Assets employed	<u>2,902,615.00</u>	<u>2,898,500.00</u>
<u>REPRESENTED BY:</u>		
Capital reserves b/f	<u>2,902,615.00</u>	<u>2,898,500.00</u>
Net Capital Employed	<u>2,902,615.00</u>	<u>2,898,500.00</u>

CERTIFIED TRUE AND CORRECT:

..... Chairman

..... Secretary

..... Treasurer

M/S MAMA FATUMA GOODWILL CHILDREN'S HOME

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/12/2010

	KSHS 2010	KSHS 2009
<u>INCOME</u>		
Donations received from Various wellwishers (Foreign/Local)	1,591,435.00	1,147,177.00
<u>LESS OPERATING EXPENSES</u>		
Salaries & wages account	504,000.00	304,000.00
School fees & Education materials a/c	244,000.00	110,000.00
Uniform expenses account	35,000.00	30,000.00
Student's Medical expenses account	32,500.00	27,000.00
Food and other supplies account	115,200.00	80,000.00
Repairs and maintenance account	48,300.00	86,750.00
Bank charges account	7,928.00	12,590.00
Postages, printing & stationery account	8,000.00	20,000.00
Transport & Traveling expenses	45,588.00	28,755.00
Children's Welfare & Parties expenses	53,600.00	36,725.00
Publicity & Promotion expenses	68,210.00	60,122.00
Electricity charges account	42,000.00	30,000.00
Water charges account	28,920.00	19,000.00
Telephone charges account	65,390.00	47,158.00
Sanitary expenses account	34,115.00	27,990.00
Land and rates account	70,000.00	47,000.00
Office expenses account	98,400.00	74,110.00
Accountancy/Audit fees account	25,000.00	20,000.00
Depreciation account	-	15,370.00
Total expenditure	<u>1,526,151.00</u>	<u>1,076,570.50</u>
Net Surplus/Loss for the year	<u>65,284.00</u>	<u>70,607.00</u>
<u>MOVEMENT IN RESERVES</u>		
Balance b/f	2,837,331.00	2,766,724.00
Surplus/deficit for the year	<u>65,284.00</u>	<u>70,607.00</u>
Undistributed profit	<u>2,902,615.00</u>	<u>2,837,331.00</u>