THE ARK CHILDREN HOME

Financial Report

For the year ended

30TH JUNE, 2024

ALGEBRAIC COMPANY SOLUTIONS
Certified Public Accountants
P.O. BOX 4575-01002
THIKA .

THE ARK CHILDRENS HOME
Report and Accounts
For the year ended 30th June 2024

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ALGEBRAIC COMPANY SOLUTIONS
CERTIFIED PUBLIC ACCOUNTANTS

Tabby house (Thika)
2nd floor
Mama Ngina Street

P.O BOX 4575 - 01002 Thika.

ACCOUNTANT REPORT
FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2024

TO: - THE
MEMBERS OF ARK
CHILDREN HOME.

ALGEBRAIC COMPANY SOLUTIONS P. O. BOX 4575 - 01002, THIKA

We have examined the financial statements set out on pages 4 to 8 which have been prepared on the basis of the accounting policies set out on page 6. We obtained all the information an explanation, which to the best of our knowledge and belief were necessary for our audit.

Respective Responsibilities of the managing committee and Accountant

The management is responsible for the preparation of the accounts, which give a true and fair view of the company's state of affairs and its surplus or deficit. Our responsibility is to express an independent opinion on the financial statement based on our examination and to report our opinion to you.

Basis of Our Opinion

We conducted our examination in accordance with International Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes an examination, on test basis, of evidence supporting the amounts and the disclosure in the financial statements. It also includes the assessment of the accounting policies used and significant estimates made by the managing committee, as well as an evaluation of the overall presentation of the financial statements.

Opinion

In our opinion, proper books of accounts have been kept and the financial statement gives a true and fair view of the organization financial affairs as at 30th June 2024 and of the results for the periods then ended and comply with International Financial Reporting Standards and the Kenya Companies Act.

ALGEBRAIC COMPANY SOLUTIONS P. O. BOX 4575 - 01002

CERTIFIED PUBLIC ACCOUNTANTS

Date 28/8/2024...............

THE ARK CHILDRENS HOME
Statement of Financial Position
As at 30th June 2024

	2024 KSHS.	2023 KSHS.
FIXED ASSETS	**11,490,870**	**11,168,584**
CURRENT ASSETS		
Debtors	-	-
Cash at Bank	6,020	73,987
	6,020	**73,987**
CURRENT LIABILITIES		
Creditors	150,000	10,000
	150,000	**10,000**
NET CURRENT ASSETS	**(143,980)**	**63,987**
NET ASSETS	**11,346,890**	**11,232,571**
FINANCED BY:		
Accumulated Account	11,346,890	11,232,571
NET WORTH	**11,346,890**	**11,232,571**

Chairman...Date. 28-8-2024

Treasurer...Date. 28/8/2024

Secretary...Date. 28/8/2024

THE ARK CHILDRENS HOME .
Income and Expenditure Statement
For the year ended 30th June 2024

	2024 Ksh	**2023 Ksh**
Receipts	3,369,667	3,038,653
Surplus/ Deficit B/f	83,312	59,259
Surplus/ Deficit for the year	(324,385)	24,053
Surplus/ Deficit C/f	(241,073)	83,312

4. Accumulated Fund Account

	2024 Kshs	**2023 Kshs**
Balance b/f 1/07/2022	11,232,571	11,141,724
Surplus/Deficit	(324,385)	24,053
Addition assets	380,495	44,394
Depreciation	58,209	22,400
Balance c/f 30/06/2023	**11,346,890**	**11,232,571**

THE ARK CHILDRENS HOME
Notes to the accounts
For the year ended 30th June 2024

1. Significant Accounting policies

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on fixed assets using the reducing balance at the following rates:

	Rate(%)
Furniture & Fittings	10%
Computers	25%
Equipments	10%

c) Income

Income represents the donations received in cash and in kind.

2. Results for the year

	2024 K.shs	2023 K.shs
Surplus/(Deficit) for the year is after charging:-		
Depreciation	58,209	22,400
Audit fees	15,000	10,000

THE ARK CHILDRENS HOME .
Notes to the accounts (cont"d)
For the year ended 30th June 2024

3. Fixed Assets

	Land Kshs	Equipments Kshs	Funitures & Fittings Kshs	Total Kshs
COST				
As at 1st July 2023	10,966,988	310,242	109,273	11,386,503
Additions	-	380,495	-	380,495
	10,966,988	**690,737**	**109,273**	**11,766,998**
DEPRECIATION				
As at 1st July 2023	-	177,345	40,574	217,919
Charge for the year	-	51,339	6,870	58,209
As at 30th June 2024	-	**228,684**	**47,444**	**276,128**
NET BOOK VALUE				
As at 30th June 2024	**10,966,988**	**462,053**	**61,829**	**11,490,870**
As at 30th June 2023	**10,966,988**	**132,897**	**68,699**	**11,168,584**

THE ARK CHILDRENS HOME .
Income and Expenditure Account
For the year ended 30th June 2024

	2024 KSHS.	2023 KSHS.
INCOME		
Donations	3,369,667	3,038,653
	3,369,667	**3,038,653**
EXPENDITURE		
Office Expenses	-	379,346
Telephone & Postage	14,820	22,331
Travelling & Subsistance	56,750	33,470
Printing and stationery	4,520	-
Meetings and equipment hire	114,500	-
Welfare expenses	4,625	-
Website expenses	-	1,999
Bank charges & interest	4,594	701
Motor vehicle expenses	-	166,030
Fuel and gas	215,930	-
Electricity & Lighting	17,227	15,000
Rent	-	4,000
Accountancy and proffessional Fees	17,000	10,000
Licences and permits	37,200	-
Catering expenses	257,803	165,025
Beddings	44,460	-
Repairs & Maintanance	75,520	83,880
Animals feeds	14,495	-
Salaries & Wages	1,708,880	1,664,110
School fees & Uniforms	708,429	321,704
Detergents and chemicals	3,950	-
Donations	278,542	-
Funitures and fitting	-	44,394
NSSF employer	34,778	-
Medical expenses	21,820	11,110
Rite of passage	-	69,100
Depreciation	58,209	22,400
	3,694,052	**3,014,600**
Surplus/(deficit) for the year	**(324,385)**	**24,053**

THE ARK CHILDREN HOME

Financial Accounts

For the year ended

30TH JUNE, 2023

ALGEBRAIC COMPANY SOLUTIONS
Certified Public Accountants
P.O. BOX 4575-01002
THIKA.

THE ARK CHILDRENS HOME
Report and Accounts
For the year ended 30th June 2023

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ALGEBRAIC COMPANY SOLUTIONS
CERTIFIED PUBLIC ACCOUNTANTS

Thuri house (Thika) P.O BOX 962 - 01000 Thika.
2nd floor
Mama Ngina Street

ACCOUNTANT REPORT

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

TO: - THE MEMBERS OF THE ARK CHILDREN'S HOME.

We have examined the financial statements set out on pages 4 to 8 which have been prepared on the basis of the accounting policies set out on page 6. We obtained all the information an explanation, which to the best of our knowledge and belief were necessary for our audit.

Respective Responsibilities of the managing committee and Accountant

The management committee is responsible for the preparation of the accounts, which give a true and fair view of the company's state of affairs and its surplus or deficit. Our responsibility is to express an independent opinion on the financial statement based on our audit and to report our opinion to you.

Basis of Our Opinion

We conducted our audit in accordance with International Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes an examination, on test basis, of evidence supporting the amounts and the disclosure in the financial statements. It also includes the assessment of the accounting policies used and significant estimates made by the managing committee, as well as an evaluation of the overall presentation of the financial statements.

Opinion

In our opinion, proper books of accounts have been kept and the financial statement gives a true and fair view of the business financial affairs as at 30Th June 2023 and of the results and cash flows for the periods then ended and comply with International Financial Reporting Standards and the Kenya Companies Act.

CERTIFIED PUBLIC ACCOUNTANTS

Date……………………

ALGEBRAIC COMPANY SOLUTIONS
P. O. BOX 4575 - 01002, THIKA

'HE ARK CHILDRENS HOME
tatement of Financial Position
.s at 30th June 2023

	2023 KSHS.	2022 KSHS.
'IXED ASSETS	**11,168,584**	**11,146,589**
CURRENT ASSETS		
Debtors		
Cash at Bank	73,987	5,135
	73,987	**5,135**
CURRENT LIABILITIES		
Creditors	10,000	10,000
	10,000	**10,000**
NET CURRENT ASSETS	**63,987**	**(4,865)**
NET ASSETS	**11,232,571**	**11,141,724**
'INANCED BY:		
Accumulated Account	11,232,571	11,141,724
NET WORTH	**11,232,571**	**11,141,724**

Chairman..Date. 12/09/2023

Treasurer..Date. 12/09/23

Secretary..Date. 12-9-2023

THE ARK CHILDRENS HOME .
Income and Expenditure Statement
For the year ended 30th June 2023

	2023 Ksh	2022 Ksh
Receipts	3,038,653	3,008,643
Surplus/ Deficit B/f	59,259	44,804
Surplus/ Deficit for the year	24,054	14,455
Surplus/ Deficit C/f	83,313	59,259

4. Accumulated Fund Account

	2023 Kshs	2022 Kshs
Balance b/f 1/07/2022	11,141,724	10,386,313
Surplus/Deficit	24,054	14,455
Addition assets	44,394	721,000
Depreciation	22,400	19,956
Balance c/f 30/06/2023	**11,232,571**	**11,141,724**

THE ARK CHILDRENS HOME
Notes to the accounts
For the year ended 30th June 2023

1. Significant Accounting policies

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on fixed assets using the reducing balance at the following rates:

	Rate(%)
Furniture & Fittings	10%
Computers	25%
Equipments	10%

c) Income

Income represents the donations received in cash and in kind.

2. Results for the year

	2023 K.shs	2022 K.shs
Surplus/(Deficit) for the year is after charging:-		
Depreciation	22,400	19,956
Audit fees	10,000	10,000

THE ARK CHILDRENS HOME .
Notes to the accounts (cont"d)
For the year ended 30th June 2023

3. Fixed Assets

	Land Kshs	Equipments Kshs	Funitures & Fittings Kshs	Total Kshs
COST				
As at 1st July 2022	10,966,988	308,848	66,273	11,342,109
Additions	-	1,394	43,000	44,394
	10,966,988	**310,242**	**109,273**	**11,386,603**
DEPRECIATION				
As at 1st July 2023	-	162,579	32,941	195,520
Charge for the year	-	14,766	7,633	22,400
As at 30th June 2023	-	**177,345**	**40,574**	**217,920**
NET BOOK VALUE				
As at 30th June 2023	**10,966,988**	**132,897**	**68,699**	**11,168,584**
As at 30th June 2022	**10,966,988**	**146,269**	**33,332**	**11,146,589**

THE ARK CHILDRENS HOME .
Income and Expenditure Account
For the year ended 30th June 2023

	2023 KSHS.	2022 KSHS.
INCOME		
Donations	3,038,653	3,008,643
	3,038,653	**3,008,643**
EXPENDITURE		
Office Expenses	379,346	309,170
Construction	-	221,000
Telephone & Postage	22,331	23,644
Travelling & Subsistance	33,470	2,730
Printing and stationery	-	1,500
Insurance	-	2,000
Website expenses	1,999	1,399
Bank charges & interest	701	-
Motor vehicle expenses	166,030	125,752
Electricity & Lighting	15,000	33,200
Rent	4,000	8,000
Auditing Fees	10,000	10,000
Catering expenses	165,025	118,911
Repairs & Maintanance	83,880	64,750
Salaries & Wages	1,664,110	1,102,890
School fees & Uniforms	321,704	449,086
Title expenses	-	50,000
Land	-	350,000
Funitures and fitting	44,394	-
Tents	-	100,000
Medical expenses	11,110	200
Rite of passage	69,100	-
Depreciation	22,400	19,956
	3,014,600	**2,994,188**
Surplus/(deficit) for the year	24,054	14,455

THE ARK CHILDREN HOME

Financial Accounts

For the year ended

30TH JUNE, 2022

ALGEBRAIC COMPANY SOLUTIONS
Certified Public Accountants
P.O. BOX 4575-01002
THIKA.

THE ARK CHILDRENS HOME
Report and Accounts
For the year ended 30th June 2022

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ALGEBRAIC COMPANY SOLUTIONS
CERTIFIED PUBLIC ACCOUNTANTS

Thuri house (Thika) P.O BOX 962 - 01000 Thika.
2nd floor
Mama Ngina Street

ACCOUNTANT REPORT

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

TO: - THE
MEMBERS OF THE
ARK CHILDREN'S
HOME.

We have examined the financial statements set out on pages 4 to 8 which have been prepared on the basis of the accounting policies set out on page 6. We obtained all the information an explanation, which to the best of our knowledge and belief were necessary for our audit.

Respective Responsibilities of the managing committee and Accountant

The management committee is responsible for the preparation of the accounts, which give a true and fair view of the company's state of affairs and its surplus or deficit. Our responsibility is to express an independent opinion on the financial statement based on our audit and to report our opinion to you.

Basis of Our Opinion

We conducted our audit in accordance with International Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes an examination, on test basis, of evidence supporting the amounts and the disclosure in the financial statements. It also includes the assessment of the accounting policies used and significant estimates made by the managing committee, as well as an evaluation of the overall presentation of the financial statements.

Opinion

In our opinion, proper books of accounts have been kept and the financial statement gives a true and fair view of the business financial affairs as at 30 Th June 2022 and of the results and cash flows for the periods then ended and comply with International Financial Reporting Standards and the Kenya Companies Act.

CERTIFIED PUBLIC ACCOUNTANTS

ALGEBRAIC COMPANY SOLUTIONS
P. O. BOX 4575 - 01002,
THIKA

Date.............................

THE ARK CHILDRENS HOME
Statement of Financial Position
As at 30th June 2022

	2022 KSHS.	2021 KSHS.
FIXED ASSETS	**11,146,589**	**10,445,545**
CURRENT ASSETS		
Debtors		-
Cash at Bank	5,135	199
	5,135	**199**
CURRENT LIABILITIES		
Creditors	10,000	59,431
	10,000	**59,431**
NET CURRENT ASSETS	**(4,865)**	**(59,232)**
NET ASSETS	**11,141,724**	**10,386,313**
FINANCED BY:		
Accumulated Account	11,141,724	10,386,313
NET WORTH	**11,141,724**	**10,386,313**

Chairman...Date 9-9-2022

Treasurer...Date 9/9/2022

Secretary...Date 9/9/2022

THE ARK CHILDRENS HOME .
Income and Expenditure Statement
For the year ended 30th June 2022

	2022 Ksh	2021 Ksh
Receipts	3,008,643	1,875,776
Surplus/ Deficit B/f	44,804	181,985
Surplus/ Deficit for the year	14,455	(137,181)
Surplus/ Deficit C/f	59,259	44,804

4. Accumulated Fund Account

	2022 Kshs	2021 Kshs
Balance b/f 1/07/2021	10,386,313	10,419,522
Surplus/Deficit	14,455	(137,181)
Addition assets	721,000	92,910
Depreciation	19,956	11,062
Balance c/f 30/06/2022	**11,141,724**	**10,386,313**

THE ARK CHILDRENS HOME
Notes to the accounts
For the year ended 30th June 2022

1. Significant Accounting policies

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on fixed assets using the reducing balance at the following rates:

	Rate(%)
Buildings	2.5%
Furniture & Fittings	12.5%
Computers	30%
Equipments	12.5%

c) Income

Income represents the donations received in cash and in kind.

2. Results for the year

	2022 K.shs	2021 K.shs
Surplus/(Deficit) for the year is after charging:-		
Depreciation	19,956	11,062
Audit fees	10,000	10,000

THE ARK CHILDRENS HOME .
Notes to the accounts (cont"d)
For the year ended 30th June 2022

3. Fixed Assets

	Land Kshs	Equipments Kshs	Funitures & Fittings Kshs	Total Kshs
COST				
As at 1st July 2021	10,345,988	208,848	66,273	10,621,109
Additions	621,000	100,000	-	721,000
	10,966,988	**308,848**	**66,273**	**11,342,109**
DEPRECIATION				
As at 1st July 2021	-	146,327	29,237	175,564
Charge for the year	-	16,252	3,704	19,956
As at 30th June 2022	-	**162,579**	**32,941**	**195,520**
NET BOOK VALUE				
As at 30th June 2022	**10,966,988**	**146,269**	**33,332**	**11,146,589**
As at 30th June 2021	**10,345,988**	**62,521**	**37,036**	**10,445,545**

THE ARK CHILDRENS HOME .
Income and Expenditure Account
For the year ended 30th June 2022

	2022 KSHS.	2021 KSHS.
INCOME		
Donations	3,008,643	1,875,776
	3,008,643	**1,875,776**
EXPENDITURE		
Office Expenses	309,170	300,872
Construction	221,000	91,710
Telephone & Postage	23,644	159,730
Travelling & Subsistance	2,730	11,100
Printing and stationery	1,500	-
Insurance	2,000	40,000
Website expenses	1,399	3,260
Bank charges & interest	-	-
Motor vehicle expenses	125,752	131,390
Electricity & Lighting	33,200	45,892
Rent	8,000	2,000
Firewood and gas	-	5,360
Auditing Fees	10,000	10,000
Pestcide and chemicals	-	2,300
Catering expenses	118,911	286,480
Repairs & Maintanance	64,750	69,040
Salaries & Wages	1,102,890	768,838
School fees & Uniforms	449,086	49,328
Title fees	50,000	-
Land	350,000	-
Tents	100,000	1,200
Medical expenses	200	23,395
Depreciation	19,956	11,062
	2,994,188	**2,012,957**
Surplus/(deficit) for the year	**14,455**	**(137,181)**

THE ARK CHILDREN HOME

Financial Accounts

For the year ended

30TH JUNE, 2021

ALGEBRAIC COMPANY SOLUTIONS
Certified Public Accountants
P.O. BOX 4575-01002
THIKA.

THE ARK CHILDRENS HOME
Report and Accounts
For the year ended 30th June 2021

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ALGEBRAIC COMPANY SOLUTIONS
CERTIFIED PUBLIC ACCOUNTANTS

Thuri house (Thika) P.O BOX 962 - 01000 Thika.
2nd floor
Mama Ngina Street

ACCOUNTANT REPORT
FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

TO: - THE
MEMBERS OF THE
ARK CHILDREN'S
HOME.

We have examined the financial statements set out on pages 4 to 8 which have been prepared on the basis of the accounting policies set out on page 6. We obtained all the information an explanation, which to the best of our knowledge and belief were necessary for our audit.

Respective Responsibilities of the managing committee and Accountant
The management committee is responsible for the preparation of the accounts, which give a true and fair view of the company's state of affairs and its surplus or deficit. Our responsibility is to express an independent opinion on the financial statement based on our audit and to report our opinion to you.

Basis of Our Opinion
We conducted our audit in accordance with International Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes an examination, on test basis, of evidence supporting the amounts and the disclosure in the financial statements. It also includes the assessment of the accounting policies used and significant estimates made by the managing committee, as well as an evaluation of the overall presentation of the financial statements.

Opinion
In our opinion, proper books of accounts have been kept and the financial statement gives a true and fair view of the business financial affairs as at 30Th June 2021 and of the results and cash flows for the periods then ended and comply with International Financial Reporting Standards and the Kenya Companies Act.

CERTIFIED PUBLIC ACCOUNTANTS

ALGEBRAIC COMPANY SOLUTIONS P.O. BOX 4575 - 01002, THIKA

Date.........

THE ARK CHILDRENS HOME
Statement of Financial Position
As at 30th June 2021

	2021 KSHS.	2020 KSHS.
FIXED ASSETS	10,445,545	10,363,697
CURRENT ASSETS		
Debtors	-	-
Cash at Bank	199	65,825
	199	**65,825**
CURRENT LIABILITIES		
Creditors	59,431	10,000
	59,431	**10,000**
NET CURRENT ASSETS	**(59,232)**	**55,825**
NET ASSETS	**10,386,313**	**10,419,522**
FINANCED BY:		
Accumulated Account	10,386,313	10,419,522
NET WORTH	**10,386,313**	**10,419,522**

Chairman...Date. 9-9-2021

Treasurer...Date. 9/9/2021

Secretary...Date. 9/9/2021

THE ARK CHILDRENS HOME .
Income and Expenditure Statement
For the year ended 30th June 2021

	2021 Ksh	2020 Ksh
Receipts	1,875,776	3,147,128
Surplus/ Deficit B/f	181,985	361,137
Surplus/ Deficit for the year	(137,181)	(179,152)
Surplus/ Deficit C/f	44,804	181,985

4. Accumulated Fund Account

	2021 Kshs	2020 Kshs
Balance b/f 1/07/2020	10,419,522	10,162,973
Surplus/Deficit	(137,181)	(179,152)
Addition assets	92,910	423,543
Depreciation	11,062	12,158
Balance c/f 30/06/2021	**10,386,313**	**10,419,522**

THE ARK CHILDRENS HOME
Notes to the accounts
For the year ended 30th June 2021

1. Significant Accounting policies

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on fixed assets using the reducing balance at the following rates:

	Rate(%)
Furniture & Fittings	10.0%
Computers	25%
Equipments	10.0%

c) Income

Income represents the donations received in cash and in kind.

2. Results for the year

	2021 K.shs	2020 K.shs
Surplus/(Deficit) for the year is after charging:-		
Depreciation	11,062	12,158
Audit fees	10,000	10,000

THE ARK CHILDRENS HOME .
Notes to the accounts (cont"d)
For the year ended 30th June 2021

3. Fixed Assets

	Land Kshs	Equipments Kshs	Funitures & Fittings Kshs	Total Kshs
COST				
As at 1st July 2020	10,254,278	208,848	65,073	10,528,199
Additions	91,710	-	1,200	92,910
	10,345,988	**208,848**	**66,273**	**10,621,109**
DEPRECIATION				
As at 1st July 2020	-	139,380	25,122	164,502
Charge for the year	-	6,947	4,115	11,062
As at 30th June 2021	-	**146,327**	**29,237**	**175,564**
NET BOOK VALUE				
As at 30th June 2021	**10,345,988**	**62,521**	**37,036**	**10,445,545**
As at 30th June 2020	**10,254,278**	**69,468**	**39,951**	**10,363,697**

THE ARK CHILDRENS HOME .
Income and Expenditure Account
For the year ended 30th June 2021

	2021 KSHS.	2020 KSHS.
INCOME		
Donations	1,875,776	3,147,128
	1,875,776	**3,147,128**
EXPENDITURE		
Office Expenses	300,872	382,705
Construction	91,710	138,465
Telephone & Postage	159,730	41,691
Travelling & Subsistance	11,100	27,500
Printing and stationery	-	1,000
Insurance	40,000	17,000
Website expenses	3,260	19,360
Bank charges & interest	-	-
Motor vehicle expenses	131,390	268,240
Electricity & Lighting	45,892	42,000
Rent	2,000	116,500
Firewood and gas	5,360	10,600
Auditing Fees	10,000	10,000
Pestcide and chemicals	2,300	16,300
Catering expenses	286,480	232,192
Repairs & Maintanance	69,040	459,960
Salaries & Wages	768,838	1,038,251
School fees & Uniforms	49,328	184,250
Land	-	192,162
Funitures and Fittings	1,200	92,916
Medical expenses	23,395	23,030
Water & Detergents	-	-
Depreciation	11,062	12,158
	2,012,957	**3,326,280**
Surplus/(deficit) for the year	**(137,181)**	**(179,152)**

THE ARK CHILDREN HOME

Financial Accounts

For the year ended

30TH JUNE, 2020

ALGEBRAIC COMPANY SOLUTIONS
Certified Public Accountants
P.O. BOX 4575-01002
THIKA.

THE ARK CHILDRENS HOME
Report and Accounts
For the year ended 30th June 2020

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ALGEBRAIC COMPANY SOLUTIONS
CERTIFIED PUBLIC ACCOUNTANTS

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2nd floor
Mama Ngina Street

P.O BOX 962 - 01000 Thika.

ALGEBRAIC COMPANY SOLUTIONS P. O. BOX 4575 - 01002, THIKA

ACCOUNTANT REPORT

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

TO: - THE MEMBERS OF THE ARK CHILDREN'S HOME.

We have examined the financial statements set out on pages 4 to 8 which have been prepared on the basis of the accounting policies set out on page 6. We obtained all the information an explanation, which to the best of our knowledge and belief were necessary for our audit.

Respective Responsibilities of the managing committee and Accountant

The management committee is responsible for the preparation of the accounts, which give a true and fair view of the company's state of affairs and its surplus or deficit. Our responsibility is to express an independent opinion on the financial statement based on our audit and to report our opinion to you.

Basis of Our Opinion

We conducted our audit in accordance with International Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes an examination, on test basis, of evidence supporting the amounts and the disclosure in the financial statements. It also includes the assessment of the accounting policies used and significant estimates made by the managing committee, as well as an evaluation of the overall presentation of the financial statements.

Opinion

In our opinion, proper books of accounts have been kept and the financial statement gives a true and fair view of the business financial affairs as at 30Th June 2020 and of the results and cash flows for the periods then ended and comply with International Financial Reporting Standards and the Kenya Companies Act.

CERTIFIED PUBLIC ACCOUNTANTS

Date ALGEBRAIC COMPANY SOLUTIONS P. O. B

THE ARK CHILDRENS HOME
Statement of Financial Position
As at 30th June 2020

	2020 KSHS.	2019 KSHS.
FIXED ASSETS	**10,363,697**	**10,144,474**
CURRENT ASSETS		
Debtors	-	3,500
Cash at Bank	65,825	15,000
	65,825	**18,500**
CURRENT LIABILITIES		
Creditors	10,000	-
	10,000	-
NET CURRENT ASSETS	**55,825**	**18,500**
NET ASSETS	**10,419,522**	**10,162,974**
FINANCED BY:		
Accumulated Account	10,419,522	10,162,974
NET WORTH	**10,419,522**	**10,162,974**

Chairman..Date 12/9/2020

Treasurer..Date 12/9/2020

Secretary..Date 12-9-2020

THE ARK CHILDRENS HOME .
Income and Expenditure Statement
For the year ended 30th June 2020

	2020 Ksh	2019 Ksh
Receipts	3,147,128	3,480,000
Surplus/ Deficit B/f	361,137	168,223
Surplus/ Deficit for the year	(179,152)	192,914
Surplus/ Deficit C/f	181,985	361,137

4. Accumulated Fund Account

	2020 Kshs	2019 Kshs
Balance b/f 1/07/2019	10,162,973	9,561,769
Surplus/Deficit	(179,152)	192,914
Addition assets	423,543	400,000
Depreciation	12,158	8,290
Balance c/f 30/06/2020	**10,419,522**	**10,162,973**

THE ARK CHILDRENS HOME
Notes to the accounts
For the year ended 30th June 2020

1. Significant Accounting policies

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on fixed assets using the reducing balance at the following rates:

	Rate(%)
Buildings	2.5%
Furniture & Fittings	10.0%
Computers	25%
Equipments	10.0%

c) Income

Income represents the donations received in cash and in kind.

2. Results for the year

	2020 K.shs	2019 K.shs
Surplus/(Deficit) for the year is after charging:-		
Depreciation	12,158	8,290
Audit fees	10,000	5,000

THE ARK CHILDRENS HOME .
Notes to the accounts (cont"d)
For the year ended 30th June 2020

3. Fixed Assets

	Land Kshs	Equipments Kshs	Funitures & Fittings Kshs	Total Kshs
COST				
As at 1st July 2019	10,115,813	146,348	34,657	10,296,818
Additions	138,465	62,500	30,416	231,381
	10,254,278	**208,848**	**65,073**	**10,528,199**
DEPRECIATION				
As at 1st July 2019	-	131,661	20,683	152,344
Charge for the year	-	7,719	4,439	12,158
As at 30th June 2020	-	**139,380**	**25,122**	**164,502**
NET BOOK VALUE				
As at 30th June 2020	**10,254,278**	**69,468**	**39,951**	**10,363,697**
As at 30th June 2019	**10,115,813**	**14,687**	**13,974**	**10,144,474**

THE ARK CHILDRENS HOME .
Income and Expenditure Account
For the year ended 30th June 2020

	2020 KSHS.	2019 KSHS.
INCOME		
Donations	3,147,128	3,480,000
	3,147,128	**3,480,000**
EXPENDITURE		
Office Expenses	382,705	84,000
Construction	138,465	400,000
Telephone & Postage	41,691	32,000
Travelling & Subsistance	27,500	60,000
Printing and stationery	1,000	-
Insurance	17,000	-
Website expenses	19,360	-
Bank charges & interest	-	5,650
Motor vehicle expenses	268,240	-
Electricity & Lighting	42,000	84,000
Rent	116,500	-
Firewwod and gas	10,600	-
Auditing Fees	10,000	5,000
Pestcide and chemicals	16,300	-
Catering expenses	232,192	1,090,000
Repairs & Maintanance	459,960	95,000
Salaries & Wages	1,038,251	867,146
School fees & Uniforms	184,250	340,000
Land	192,162	-
Funitures and fittings	92,916	-
Medical expenses	23,030	120,000
Water & Detergents	-	96,000
Depreciation	12,158	8,290
	3,326,280	**3,287,086**
***Surplus/(deficit)* for the year**	**(179,152)**	**192,914**