

MAJLIS MAARIF AL-ISLAMTIYYAH

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

AAC KENYA

CERTIFIED PUBLIC ACCOUNTANTS

MOMBASA

MAJLIS MAARIF AL-ISLAMIYYAH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

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REPORT OF THE AUDITORS

TO MAJLIS MAARIF AL-ISLAMIYYAH

FOR THE YEAR ENDED 31ST DECEMBER 2016

We have examined the books of Majlis Maarif Al-Islamiyyah for the year ended 31st December, 2016 and obtained all the information and explanations which we considered necessary.

In our opinion, the annexed Balance Sheet, Income Statement and notes thereto are in agreement therewith.

CPA: Z. S. ABOO

Practising Certificate No: 1704

AAC Kenya
Certified Public Accountants
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Mama Ngina Drive
Mombasa, Kenya

Date: 7th June 2017

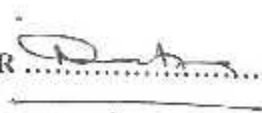
MAJLIS MAARIF AL-ISLAMIYYAH**INCOME STATEMENT****FOR THE YEAR ENDED 31ST DECEMBER 2016**

	2016 Kshs	2015 Kshs
RECIEPTS:		
Gain on exchange	21,377	1,314,645
Income Investments	5,077	6,280
	<u>26,454</u>	<u>1,320,925</u>
LESS: PAYMENTS:		
Food Stuff	11,351,357	8,095,925
Postage and Telephone	49,267	57,647
Travelling and Transport	83,485	217,400
Motor Vehicle Running Expenses	576,597	443,526
Salaries and Wages	9,311,667	8,612,450
Uniforms	246,000	100,700
Religious Sponsorship	298,552	240,470
Medical Expenses	38,413	67,735
Stationery	252,553	204,698
Cleaning and sanitation	720,054	927,228
Light and Water	1,352,708	1,058,822
Repairs and Maintenance	670,524	1,208,240
Bank Charges	16,700	7,876
Generator Running Expenses	14,800	15,680
Security	224,100	209,650
	<u>25,156,777</u>	<u>21,478,047</u>
DEFICIT FOR THE YEAR	(25,130,323)	(20,157,122)
RECOVERED FROM DONOR FUND	<u>25,130,323</u>	<u>20,157,122</u>
NET SURPLUS / (DEFICIT)	<u><u> </u></u>	<u><u> </u></u>

MAJLIS MAARIF AL-ISLAMIYYAHBALANCE SHEETFOR THE YEAR ENDED 31ST DECEMBER 2016

	Notes	2016 Kshs	2015 Kshs
DONOR FUND:			
Balance brought forward		21,390,615	14,868,832
Fund in: Donations		28,637,203	28,035,938
Fund out: Running costs recovered		(25,130,323)	(20,157,122)
Fund out: Construction		(597,724)	(1,281,313)
		<u>24,299,771</u>	<u>21,466,335</u>
ACCUMULATED FUNDS C/F			
LESS: ASSETS COST			
Property, plant and equipment	2	<u>229,400</u>	<u>75,720</u>
		<u>24,070,371</u>	<u>21,390,615</u>
CURRENT ASSETS:			
Deposits		85,000	85,000
Cash		1,514,197	151,044
Bank		<u>22,576,014</u>	<u>21,175,002</u>
		<u>24,175,211</u>	<u>21,411,046</u>
CURRENT LIABILITIES:			
Trade and other payables	3	<u>104,840</u>	<u>20,431</u>
NET CURRENT ASSETS			
		<u>24,070,371</u>	<u>21,390,615</u>
		<u>24,070,371</u>	<u>21,390,615</u>

APPROVED BY:

CHAIRMAN TREASURER 

MAJLIS MAARIF AL-ISLAMIYYAH

NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST DECEMBER 2016**1 ACCOUNTING POLICIES:****(a) Accounting Convention:**

The accounts are prepared under the historical cost convention.

(b) Property, Plant and Equipment:

All Property, plant and Equipment are stated at cost.

	Historical Cost At 1.1.2016 <u>Kshs</u>	Additions <u>Kshs</u>	Cost At 31.12.2016 <u>Kshs</u>
2 Under construction	76,883,397	597,724	77,481,121

OTHER ASSETS:

	Costs <u>Kshs</u>	Additions/ Disposals <u>Kshs</u>	Cost At 31.12.2016 <u>Kshs</u>
Mattresses and Utensils	656,148	117,000	773,148
Computers	571,086	-	571,086
Other Equipments	10,000	-	10,000
Furniture, Fixings, Tools and Equipment	1,966,816	112,400	2,079,216
Motor Vehicle	1,390,707	-	1,390,707
	4,594,757	229,400	4,824,157

	2016 <u>Kshs</u>	2015 <u>Kshs</u>
3 TRADE AND OTHER PAYABLES:		
Trade payables	104,840	20,431