

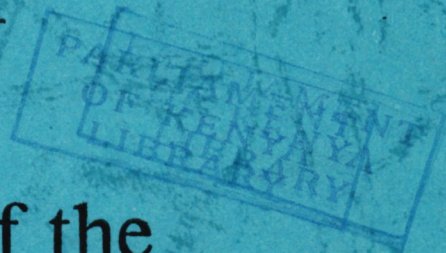
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REPUBLIC OF KENYA

30th/11/2004



Report of the
 Auditor-General (Corporations)
 on the Accounts of the
 Registration of Certified Public
 Secretaries Board
 for the Year Ended
 30th June, 2002

745

**REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL STATEMENTS OF THE REGISTRATION OF CERTIFIED
PUBLIC SECRETARIES BOARD FOR THE YEAR ENDED 30 JUNE 2002**

KENYA NATIONAL ASSEMBLY
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REGISTRATION OF CERTIFIED PUBLIC SECRETARIES BOARD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2002

<u>CONTENTS</u>	<u>PAGE</u>
INCOME STATEMENT	1
BALANCE SHEET	2
CASHFLOW STATEMENT	3
ACCOUNTING POLICIES	4
NOTES TO THE ACCOUNTS	5 - 9

**REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL STATEMENTS OF THE REGISTRATION OF CERTIFIED
PUBLIC SECRETARIES BOARD FOR THE YEAR ENDED 30 JUNE 2002**

I have examined the financial statements of the Registration of Certified Public Secretaries Board for the year ended 30 June 2002 in accordance with the provisions of section 29 of the Exchequer and Audit Act (Cap 412). I have obtained all the information and explanations required for the purpose of the audit. Proper books of account have been kept by the Board and the financial statements, which have been prepared under the historical cost convention are in agreement therewith.

In my opinion, the financial statements when read together with the notes thereon, present a true and fair view of the financial state of affairs of the Board as at 30 June 2002 and of its deficit and cash flows for the year then ended.


D.G. NJOROGE
CONTROLLER AND AUDITOR GENERAL

Nairobi

08 December 2003

REGISTRATION OF CERTIFIED PUBLIC SECRETARIES BOARD

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2002

	<u>NOTE</u>	2002 <u>KSHS</u>	2001 <u>KSHS</u>
Income	1	<u>908,700</u>	<u>997,502</u>
Expenditure	10	<u>1,240,247</u>	<u>1,050,111</u>
Deficit from operations		(331,547)	(52,609)
Finance income	2	<u>107,844</u>	<u>116,849</u>
Net (Deficit) / Surplus	7	<u><u>(223,704)</u></u>	<u><u>64,240</u></u>

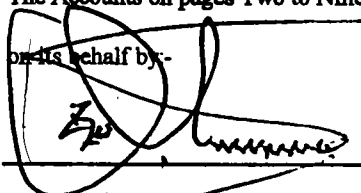
REGISTRATION OF CERTIFIED PUBLIC SECRETARIES BOARD

BALANCE SHEET

AS AT 30 JUNE 2002

	NOTE	2002 KSHS	2001 KSHS
FIXED ASSETS	3	<u>21,289</u>	<u>26,830</u>
CURRENT ASSETS			
Inventories		145,849	144,827
Receivables	4	83,968	132,267
Interest accrued on treasury bills		17,366	23,221
Cash and Cash equivalents	5	<u>1,950,212</u>	<u>2,208,091</u>
		<u>2,197,395</u>	<u>2,508,406</u>
CURRENT LIABILITIES			
Payables	6	422,176	515,025
		<u>422,176</u>	<u>515,025</u>
NET CURRENT ASSETS		<u>1,775,219</u>	<u>1,993,381</u>
		<u><u>1,796,508</u></u>	<u><u>2,020,211</u></u>
FINANCED BY:-			
GENERAL FUND	7	<u>1,796,508</u>	<u>2,020,211</u>
		<u><u>1,796,508</u></u>	<u><u>2,020,211</u></u>

The Accounts on pages Two to Nine were approved by the Board on 26/2/2003 and signed

on its behalf by:-

] CHAIRMAN

:- Shabathi] BOARD MEMBER/REGISTRAR

CASHFLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2002

		2002 <u>KSHS</u>	2001 <u>KSHS</u>
Operating Activities	Note		
Cash (used in in) / generated from operations	9	<u>(562,474)</u>	<u>170,887</u>
Financing Activities			
Grant - in - Aid - GOK		198,000	198,000
Net cash from financing activities		<u>198,000</u>	<u>198,000</u>
Investing Activities			
Additions to fixed assets		(1,250)	(33,537)
Interest		<u>107,844</u>	<u>116,849</u>
Net cash from investing activities		<u>106,594</u>	<u>83,312</u>
(Decrease) / Increase in Cash and Cash equivalents		(257,880)	452,199
Movement in cash and cash equivalents			
Cash and Cash equivalent As at 1.7.2001		2,208,091	1,755,892
(Decrease) / Increase in Cash and Cash equivalents		<u>(257,880)</u>	<u>452,199</u>
Cash and Cash equivalent As at 30.6.2002		<u><u>1,950,212</u></u>	<u><u>2,208,091</u></u>

• **REGISTRATION OF CERTIFIED PUBLIC SECRETARIES BOARD**

ACCOUNTING POLICIES

FOR THE YEAR ENDED 30 JUNE 2002

a) Basis of Accounting

The Accounts have been prepared in accordance with and comply with International Reporting Standards

b) Income

This comprises of Practising and Registration fees received and Grant in Aid received from the Government of Kenya

c) Stocks

Stocks, which consist of unused stamps and stationery, have been valued at cost

d) Depreciation

Depreciation on Furniture & Equipment has been provided on the reducing balance method at the rate of 20%

e) Cash and Cash equivalents

For the purpose of Cash flow statement, Cash and Cash equivalents comprise Cash at Bank and 91 days Treasury Bills

f) Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year

REGISTRATION OF CERTIFIED PUBLIC SECRETARIES BOARD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2002

	2002 <u>KSHS</u>	2001 <u>KSHS</u>
1. INCOME		
Fees (Note 8)	702,000	698,000
Grant in -Aid- GC	198,000	198,000
Miscellaneous	<u>8,700</u>	<u>101,502</u>
	<u>908,700</u>	<u>997,502</u>

2. FINANCE INCOME

Interest	<u>107,844</u>	<u>116,849</u>
	<u>107,844</u>	<u>116,849</u>

3. FIXED ASSETS

FURNITURE & EQUIPMENT

COST	FURNITURE & FITTINGS <u>KSHS</u>	EQUIPMENT <u>KSHS</u>	<u>TOTAL</u>
As at 1.7.2001	23,670	155,635	179,305
Additions	<u>1,250</u>	<u>-</u>	<u>1,250</u>
As at 30.6.2002	<u>24,920</u>	<u>155,635</u>	<u>180,555</u>

DEPRECIATION

As at 1.7.2001	23,670	128,805	152,475
Charge for the year	<u>138</u>	<u>6,653</u>	<u>6,791</u>
As at 30.6.2002	<u>23,808</u>	<u>135,458</u>	<u>159,266</u>

NET BOOK VALUE

As at 30.6.2002	<u>1,112</u>	<u>20,177</u>	<u>21,289</u>
As at 30.6.2001	<u>-</u>	<u>26,830</u>	<u>26,830</u>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2002

	2002 <u>KSHS</u>	2001 <u>KSHS</u>
4. ACCOUNTS RECEIVABLE		
From operations	42,000	32,000
Others	<u>41,968</u>	<u>100,267</u>
	<u>83,968</u>	<u>132,267</u>
5. CASH AND CASH EQUIVALENTS		
*91 days Treasury bill	1,024,916	1,018,925
Cash in bank		
Current Account	46,076	420,976
Savings Account	<u>879,220</u>	<u>768,190</u>
	<u>1,950,212</u>	<u>2,208,091</u>
*These comprise the amounts placed with Central Bank of Kenya through National Bank of Kenya Ltd.		
6. ACCOUNTS PAYABLE		
From operations	10,000	53,765
Others	<u>412,176</u>	<u>461,260</u>
	<u>422,176</u>	<u>515,025</u>
7. GENERAL FUND ACCOUNT		
Balance Brought Forward	2,020,211	1,953,349
Prior year adjustment	-	2,622
Add: (Deficit) / Surplus for the year	<u>(223,704)</u>	<u>64,240</u>
Balance Carried Forward	<u>1,796,508</u>	<u>2,020,211</u>
8. FEES		
Fees have been received and included in the Accounts as follows:-		
Practising	186,000	182,000
Registration	451,000	498,500
Authority to Practice Renewal	<u>65,000</u>	<u>17,500</u>
	<u>702,000</u>	<u>698,000</u>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2002

	2002 <u>KSHS</u>	2001 <u>KSHS</u>
9. CASH GENERATED FROM OPERATIONS		
(Deficit) surplus for the year	(223,704)	64,240
Adjustment for:-		
Depreciation	6,791	12,057
Grant in Aid	(198,000)	(198,000)
Interest	(107,844)	(116,849)
Changes in working capital		
Inventories	(1,022)	28,991
Accured interest	5,855	(3,429)
Accounts receivable	48,299	(66,148)
Accounts payable	<u>(92,849)</u>	<u>450,025</u>
Cash (used in) generated from operations	<u>(562,474)</u>	<u>170,888</u>
10. EXPENDITURE		
Printing & Stationery	131,982	157,446
Salaries & Staff Benefits	373,436	328,261
Transport	7,230	4,155
Postage	8,245	3,700
Board Expenses	26,887	20,794
Audit fees	35,000	35,000
Honoraria	118,000	132,500
Bank Charges	15,138	14,155
Mileage Expenses	11,883	19,804
Training and development	8,250	17,950
Staff pension Audit	5,000	-
Conference & Workshop	-	97,650
Depreciation	6,791	12,057
Annual Luncheon	28,786	27,164
Members' sitting allowance	268,000	145,500
Miscellaneous Expenses	11,151	24,225
Telephone - Mobile phones	37,000	-
Newspapers	9,870	-
CPS development	110,168	-
Gazettment	21,880	-
Secretarial Services	<u>5,550</u>	<u>9,750</u>
	<u>1,240,247</u>	<u>1,050,111</u>
11. SALARIES AND STAFF BENEFITS		

The expenses relating to salaries and staff benefits have been apportioned between Registration of Accountants Board (RAB) and Registration of Certified Public Secretaries Board (RCPSB), in the ratio 3680:1655 respectively based on applications received by the respective Boards as at the end of the financial year. (2001 ratio of 3426 : 1580).

REGISTRATION OF CERTIFIED PUBLIC SECRETARIES BOARD

NOTES TO THE ACCOUNTS

AS AT 30 JUNE 2002

12. PAYABLES & ACCURALS

	<u>KSHS</u>
Shared cost Kitchenware - RAB	2,490
Shared cost Equipment - RAB	1,250
Shared cost Staff pension Audit - RAB	5,000
Shared salaries & Staff benefits - RAB	373,436
Professional Trade licence - G O Aseno	<u>10,000</u>
	<u>392,176</u>
Audit fees 2001/2002	15,000
Honoraria 2001/2002	<u>15,000</u>
	<u>30,000</u>
	<u>422,176</u>

REGISTRATION OF CERTIFIED PUBLIC SECRETARIES BOARD

NOTES TO THE ACCOUNTS

AS AT 30 JUNE 2002

13. RECEIVABLES

	<u>KSHS</u>	<u>KSHS</u>
G. Kituri	18,000	
Unremitted staff advance - RAB	7,000	
Shared cost staff training	11,420	
Withholding tax balance	5,548	
R/D cheque	<u>15,000</u>	56,968
R/D Cheques		
Trade licence fees		
G.o. Aseno	10,000	
Application fees		
Rose Makungu	2,500	
Margret Mungai	<u>2,500</u>	15,000
Pratising fees		
J.G.Mungai	7,000	
Proff. trade licence fees - R/D cheques		
J.O. Agola	<u>5,000</u>	<u>12,000</u>
		<u><u>83,968</u></u>

REGISTRATION OF CERTIFIED PUBLIC SECRETARIES BOARD

TRIAL BALANCE

AS AT 30 JUNE 2002

	<u>DR.</u>	<u>CR.</u>
Furniture & Equipment	180,555	-
Stocks	145,849	-
Debtors	83,968	-
Treasury bill	1,024,916	-
Interest accrued on Treasury bills	17,366	-
Bank account C/A	46,076	-
Bank account S/A	355,546	-
Creditors	-	392,176
Accruals	-	30,000
General fund	-	2,020,211
Accumulated depreciation	-	159,266
Registration fees	-	451,000
Practising fees	-	186,000
Authority renewal fees	-	65,000
Miscellaneous income	-	8,700
Salaries & Staff Benefits	373,436	-
Honararia	118,000	-
Bank charges	15,138	-
Printing & Stationery	131,982	-
Secretarial services	5,550	-
Members' sitting allowance	268,000	-
Mileage allowance	11,883	-
Postage	8,245	-

Miscellaneous expenses	58,023	-
Grant in aid	-	198,000
Annual luncheon	28,786	-
Board Refreshments	26,887	-
CPS development	110,168	-
Transport	7,230	-
Depreciation	6,791	-
Interest - Savings a/c	-	22,323
Bank STD A/C	523,674	-
Interest - Treasury bills	-	85,521
Staff pension scheme audit	5,000	-
Staff training	8,250	-
Gazettment	21,880	-
Audit fees	35,000	-
	<u>3,618,196</u>	<u>3,618,196</u>

