

ANNUAL REPORTS & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



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ALLIANCE HIGH SCHOOL OLD BOYS CLUB NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED 31ST DECEMBER 2017

NOTICE is hereby given that the Annual General Meeting of the Alliance High School Old Boys Club (AHS OBC) will be held on Friday, 28th September 2018 at Sarova Panafric Nairobi starting at 7:00 pm.

The following is proposed ordinary agenda for the AGM;

Ordinary business

- 1. Confirmation of the minutes of the last AGM held on 29th September 2017;
- 2. Matters arising from the said Minutes;
- 3. Patron's Report;
- 4. Chairman's Report;
- 5. Consideration of the Financial statements and Auditors report for the year ended 31st December 2017;
- 6. Any other approved Business.

Special business

7. Omnibus Constitutional Amendment Motion.

Given at thisDay of2018
By Order of Executive Committee
Secretary:

ALLIANCE HIGH SCHOOL OLD BOYS CLUB CHAIRMAN'S REPORT FOR THE YEAR 2017



On behalf of the Executive Committee of the Old Boys Club, and on my own behalf, I welcome all Old Boys to join us at our Annual General Meeting and Reunion Dinner to be held on Friday September 28, 2018 at Sarova Panafric. The Club has two main objectives: i) to bring Old Boys of the Alliance High School together to network, fraternize, & strengthen the bonds of brotherhood created through our years at The School We Love The Most, and ii) to support The School as it nurtures and trains the current generation of students and future Old Boys.

On the first front, 2017 was another very successful

year as we held various events that brought Old Boys together. In addition to the OBC-hosted annual Golf Tournament, traditionally held at Muthaiga Golf Club, and our Reunion Dinner & AGM, various classes held reunions that were fairly well attended. Two notable class reunions included the 85-86 class one, attended by their Acrossian counterparts, which celebrated many of them turning 50 as well as one by the indefatigable class of 94 the highlight of which was an overnight bull-dissolving session on a scenic Kajiado ranch. The 94 class graciously invited their 92 compatriots to this unforgettable event that included hiking, traditional maasai dancers, food,

drink, and of course lots of stories and catching up. The event was in celebration of the 94 class raising the most funds in support of the Busherian Mountaineering Club's assault on Mt Kilimanjaro late the previous year. In terms of funds raised, the class of 92 was hard on their heels and the race came down to the wire. The OBC reminds Old Boys of our support for class reunions by way of a mbuzi donation. Please encourage your class marshal to reach out to the OBC Secretariat whenever you are planning a reunion. Members of the Executive Team and Secretariat are also always available to join your reunions briefly to respond to any matters OBC.

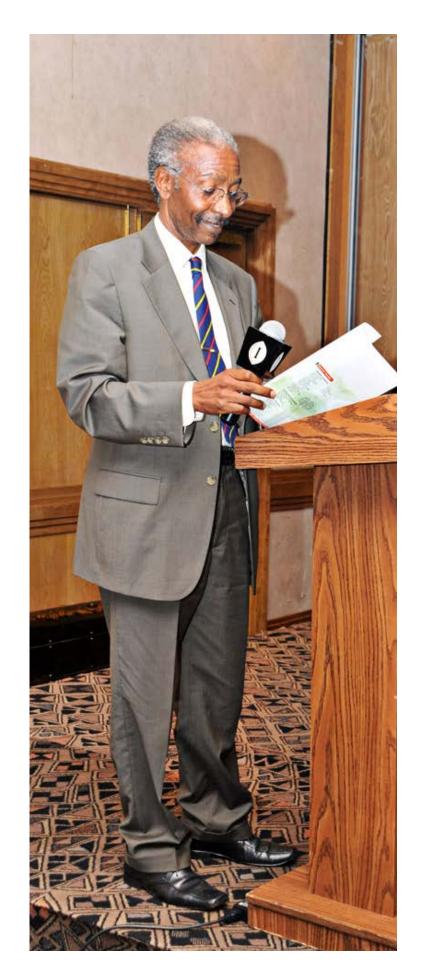
On The School front, 2017 was a mixed bag for Old Boys. In terms of academic performance, The School registered 374 candidates who scored a mean grade of 9.34 with 93% of them attaining a C+ and above. The School was ranked 9th nationally. We faced negative media publicity earlier in the year arising from the eruption of what would best be described as a clash between, on the one hand, an almost decade-long cultural drift from our traditional discipline & values and, on the other hand, normal teenage boy bravado that would have, in times past, been tempered by our culture, systems and structures. The fall-out from that incident included a change in administration at The School and a soul-searching amongst Old Boys as to what we could have done and what we can still do to support The School We Love The Most as we approach the marking of the centenary of our founding. The OBC wishes to thank those who stepped up to play a role in the various committees and initiatives undertaken to support The School through this transition. I urge Old Boys not to view the desired change as a single event or occurrence but more as a process of growth & maturation. There are no silver bullets, as anyone who counted on the 2010 Constitution to solve all of Kenva's problems can now attest. The process of change and growth continues! We must continue to grapple with questions on how to improve governance in our public institutions. We must not bury our heads in the sand as to how best to manage and administer larger and larger

schools. At the end of the day, systems & structures will always trump individuals & personalities. We must ask ourselves how the Alliance High School of 2026 through 2125 ought to be governed and administered in order to maintain its relevance in the fabric of this country, much as the Alliance High School of the first hundred years is inextricably interwoven with the story of Kenya. And we must act to preserve that legacy!

On the positive side, on The School front, 2017 marked a rejuvenation of our AHS Endowment Fund Trust and we saw the first joint AHS - AGHS Gala Dinner held to raise funds for the endowment funds of both institutions. It only took 69 years (from the founding of AGHS in 1948) to graduate from joint movies in high school to joint dinners post-AGHS/AHS! Nonetheless, we applaud the organizing committee for putting together what can only be described as a vibrant, joyful evening full of laughter and contemplation of the things that truly matter. Bravo! In 2017, we brought on board new Endowment Fund Trustees, led by chairman Daniel Ndonve (class of 1969) and the team has initiated several new events to raise funds for the EFT. To promote transparency and accountability, please note that a report by the chair of the EFT trustees will henceforth be a regular feature of the AGM, beginning with this year's AGM. Another 2017 development at The School was the adoption, by the BOM, of the new chapel project. This project that was birthed and nurtured by the class of 95 is now a

BOM project with support from the sponsor churches and other stakeholders. On behalf of Old Bovs, the OBC Executive committed to raising KES 100 million in support of the chapel project. A committee led by Edwin Macharia, on behalf of the class of 95, and championed by Joseph Ogutu, class of 1975, manages our fundraising efforts. We urge Old Boys to attend a service at The School every second Sunday of each term in 2019 to truly appreciate the Herculean task of imparting values in an environment where 1600 souls are packed into the chapel that you once attended. It would be very remiss of me not to recognize my predecessor who served the Old Boys Club with unmatched dedication for ten years. Mugo Kibati sets a high bar for embodiment of the Alliance values. He indeed left the OBC better and stronger than he found it. Thank you Mugo!

We also wish to thank all those who, over the years, have given of their time, perspective, and money to get the Old Boys Club to where it is today. From those who volunteer in our events to those who quietly and without fanfare fund our activities, from those that undertake and drive initiatives to those who attend our meetings & events and contribute their wisdom & perspective ... we would not be where we are without you! We know that for most of you the giving is reward itself. That notwithstanding please know that we honor and appreciate you. You are heroes to us!



On that note, I wish to recognize those who are OBC life members and encourage more Old Boys to join their ranks

1. Duncan Mindo	24. Kihara Maina	47. Omido Joe Mkutu
2. Donald Kaniaru	25. Benjamin Kigoru Murimi	48. Philip Kandie
3. Japheth Kiptoon	26. Kenneth Amunga	49. Starlings Muchiri
4. Peter Anyang Nyong'o	27. Dr. Peter Olute	50. John Mulika Mbaluto
5. Sobbie Mulindi	28. Charles Osengo	51. Wambugu Gitonga
6. Samuel Ncheeri	29. Ayisi Makatiani	52. Peter Orondo
7. Geoffrey Githinji	30. Dan Kipkemboi	53. Geoffrey Rotich Ngetich
8. Ben Malonza	31. Peter Njoroge	54. Daniel Ndonye
9. Kennedy Milton Nthiga	32. Tom Gitogo	55. Samuel Gakunga
10. Wilfred Nderitu	33. Kenneth Mwige	56. Kariuki Kirubi
11. David Oluoch Olunya	34. Shem Kiptoon	57. Edward Kiguru
12. Ken Obimbo	35. Gerryshom Munala	58. Maina Kiai
13. Joseph Njoroge	36. Martin R. Munyu	59. Zeeky Bukhala
14. Muriithi Ndegwa	37. Theophilus Kiptoon	60. Benjamin Adeya
15. Sammy Muita Gathuri	38. Maurice Nduranu	61. John Karuga Ngunjiri
16. John Ohaga	39. Emmanuel Nyange Mbogho	62. Anthony Njoroge
17. George Mutiga	40. Wanyama Masinde	63. Moses Muriithi
18. Jeremy Ngunze	41. Ndung'u Muchane	64. Solomon Wahome
19. Dennis Aluanga	42. Oyugi Agostinho Neto	65. Wacieni Kaniaru
20. Andrew Kiragu	43. Mwaniki Gachomo Kenneth	66. Shadrack Katuu
21. Mugo Kibati	44. Okomboli Ongʻongʻa	67. Isaac Lenaola
22. Patrick Kiage	45. Kenneth Muchina	
23. Peter Gisore	46. Lawrence Riungu	

Thank you for your support of your Club and your School. May you remain Strong To Serve.

Maurice Nduranu - CHAIRMAN

Alliance High School Old Boys Club Corporate information



COMMITTEE MEMBERS

Maurice Nduranu Chairman

Luchiri Omoto Vice Chairman

Kenneth Muchina Treasurer

David Mwaura Assistant Treasurer

Eric Masese Secretary

Bonbegi Gesicho Assistant Secretary

Eng. Sammy Muita Member

Prof. Alfred Omenya Member

Fred Ollows **Member**

Wambugu Gitonga Member

George Ikua Member

Lawrence Riungu Member

Francis Muema Member

Thomas Kisimbi **Member**

Starlings Muchiri Member

Allan Mzungu Member

Isaac Mutemi **Member**

Claude Mwaria Member

BANKERS Standard Chartered

Kenyatta Avenue Branch P.O. Box 98683-80100, Nairobi

AUDITORS EKV Associates

Certified Public Accountants Ground Floor, Office No. 01-04 Top Plaza Kilimani, Kindaruma Road Off Ngong Road P. O. Box 21624-00100, GPO, Nairobi

ALLIANCE HIGH SCHOOL OLD BOYS CLUB NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED 31ST DECEMBER 2017

STATEMENT OF THE EXECUTIVE COMMITTEE'S **RESPONSIBILITIES**

The Society's Act, No.14 of 2008 requires the Executive Committee to prepare financial statements for each year which give a true and fare view of the state of affairs of the Club as at the end of the financial year and of its operating results for that year in accordance with IFRS. It also requires the Executive Committee to ensure that the Club keeps proper accounting records which disclose the reasonable accuracy at any time the financial position of the Club. They are also responsible for safeguarding the assets of the Club and ensuing that the business of the Club has been conducted in accordance with its objectives by-law and any other resolutions made at the Club's general meetings.

The Executive Committees accepts responsibility for the annual financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates. In conformity with International Financial Reporting Standards and in the manner required by the Societies Act, No.14 of 2008. The Executive Committee is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Club and of its operating results in accordance with the IFRS. The Executive Committee further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements. as well as adequate systems of internal financial control.

Nothing has come to the attention of the Executive Committee indicating that the Club will not remain a aoing concern for at least twelve months from the date of this statement.

Approved by the Executive Committee on				
, 2018 and signed on its behalf				
Dy: Chairman				
Signature				
Signature Secretary				
Signature				
Member				

Signature

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ALLIANCE HIGH SCHOOL OLD BOYS CLUB

We have audited the financial statements of Alliance High School Old Boys Club set out on pages 6 to 12 which comprise the statement of financial position as at 31 December 2017, the statement of comprehensive income, statement of changes in equity and the statement of cash flows for the year ended, and a summary of significant accounting policies and other explanatory notes.

Executive committee for the financial statements

The Club's Executive Committee is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and the requirements of the Societies Act. This responsibility includes; designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free of materials misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

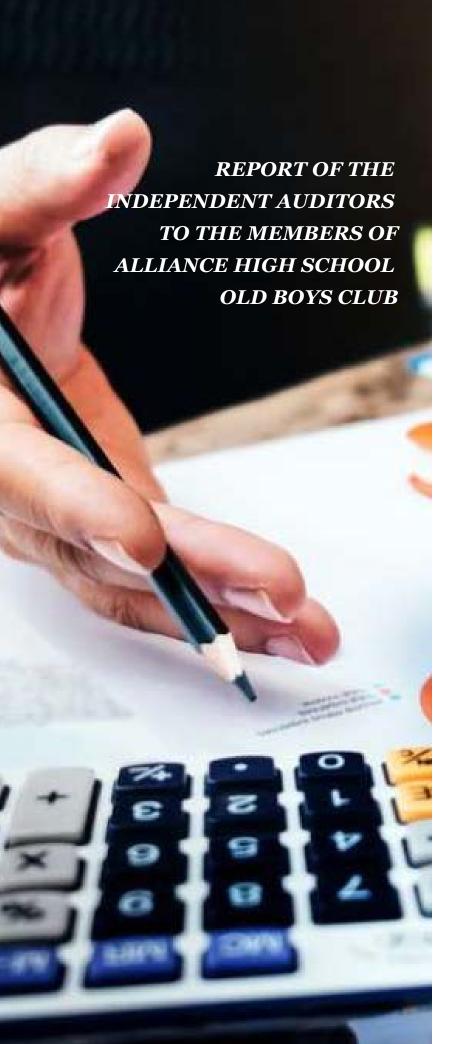
AUDITORS' RESPONSIBILITY

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards of Auditing. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Executive Committee, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the accompanying financial statements give true and fair view of the financial affairs of the Club as at 31 December 2017 and of its profit and cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Societies Act.



REPORT ON OTHER LEGAL REQUIREMENTS

As required by the Societies Act, we report to you, based on our audit, that:

i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

ii. In our opinion proper books of account have been kept by the Club, so far as appears from our examination of these books; and

iii. The Club's statement of financial position and statement of comprehensive income are in agreement with books of account.

EKV & Associates

Certified Public Accountants (K)

Nairobi

10th September, 2018

ALLIANCE HIGH SCHOOL OLD BOYS CLUB STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	<u>2017</u> Kshs	<u>2016</u> Kshs
Revenue	1	3,930,494	4,486,700
Administrative expenses	2	3,676,644	4,319,831
Operating Surplus		253,850	166,869
Net Surplus		253,850	166,869
Net Surplus		253,850	166,869



ALLIANCE HIGH SCHOOL OLD BOYS CLUB STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	<u>2017</u> Kshs	<u>2016</u> Kshs
EQUITY AND LIABILITIES			
Capital and reserves			
Members' Equity (page 14)		2,495,166	2,241,316
		2,495,166	2,241,316
Current liabilities			
Payables	6	6,673,863	1,656,500
		6,673,863	1,656,500
			1,000,000
Total equity and liabilities		9,169,029	3,897,816
DEDDECENTED DV			
REPRESENTED BY Non-current assets			
Equipment	4	25,483	33,534
Equipment	7	25,465	33,334
		25,483	33,534
			_
Current assets			
Inventories	7	-	229,773
Receivables	5	46,000	100,000
Cash and cash equivalents	3	9,097,546	3,534,509
		9,143,546	3,864,282
			0,001,202
Total assets		9,169,029	3,897,816

The financial statements on pages 12 to 18 were approved for issue by the executive committee onand were signed on its behalf by:

Chairman <

ALLIANCE HIGH SCHOOL OLD BOYS CLUB STATEMENT OF CHANGES IN MEMBERS' EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Members' <u>Equity</u> Kshs	<u>Total</u> Kshs
Balance as at 1 January 2016		2,074,447	2,074,447
Net surplus (Page 12)		166,869	166,869
Balance at 31 December 2016		2,241,316	2,241,316
Balance as at 1 January 2017		2,241,316	2,241,316
Net surplus (Page 12)		253,850	253,850
Balance at 31 December 2017		2,495,166	2,495,166



ALLIANCE HIGH SCHOOL OLD BOYS CLUB STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	<u>2017</u> Kshs	<u>2016</u> Kshs
Operating activities		050.050	400.000
Net surplus (Page 12) Adjustment for:		253,850	166,869
Depreciation	4	8,051	11,091
Operating surplus before working capital changes		261,901	177,960
Operating activities Decrease/(Increase) in inventories	7	229,773	(220.772)
Decrease/(Increase) in receivables	, 5	54,000	(229,773) (100,000)
Increase in payables	6	5,017,363	875,500
Cash generated from operations		5,563,037	723,687
Net cash from operating activities		5,563,037	723,687
Net Increase in cash and cash equivalents		5,563,037	723,687
Movement in cash and cash equivalents			
At start of year	3	3,534,509	2,810,822
Increase in cash and cash equivalents		5,563,037	723,687
At end of year	3	9,097,546	3,534,509

ALLIANCE HIGH SCHOOL OLD BOYS CLUB ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2017

The principal accounting policies adopted in the preparation of these financial statements are set out below:

1 Basis of preparation

The financial statements are prepared in accordance with and comply with International Financial Reporting Standards.

The financial statements are prepared under the historical cost convention.

2 Financial instruments

Financial instruments carried on the statement of the financial position include cash balances, receivables and payables. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

3 Revenue recognition

Income is realised from member's contribution and fund raising activities as well as fees charged for specific events.

4 Provisions

Provisions are recognised when the club has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

5 Cash and cash equivalents

For the purposes of the cash flow statement, cash and

cash equivalents comprise cash in hand and with banks.

6 Equipment

The cost of an item of equipment is recognised as an asset when: It is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably.

Equipment is initially measured at cost. Costs include costs incurred initially to acquire or construct an item of equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of equipment, the carrying amount of the replaced part is derecognised.

Equipment is depreciated on the reducing balance method over their expected useful lives to their estimated residual value. The depreciation chart of items of equipment has been assessed as follows:

Asset class	Rate per annum (%)
Office equipment	12.5
IT equipment	30

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate.

ALLIANCE HIGH SCHOOL OLD BOYS CLUB NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 Kshs	2016 Kshs
1 Revenue Golf Tournment revenue Re-union Dinner ticket sales Life Membership subscriptions Merchandise sales Annual membership subscriptions General Total revenue	2,991,900 577,611 180,100 25,350 109,033 46,500 3,930,494	4,095,800 298,300 15,000 29,600 6,000 42,000 4,486,700
2 Administrative Expenses		
Tokens Bank charges Mpesa charges Reunion expenses Merchandise cost of sales Mobile app. development and maintenance Professional fees General expenses Endowment Fund support Golf tournament expenses Class re-union expenses Subscriptions Equipment rental Meals and entertainment Teachers and Staff Support Stationery and printing Student support Depreciation (Note 4)	3,355 8,631 477,000 - - 900,110 404,630 100,000 965,973 - 8,833 8,500 106,355 548,876 36,330 100,000 8,051	50,000 1,980 6,649 473,620 20,207 95,000 720,000 225,134 999,345 1,452,825 49,000 - - - - 214,980 11,091
3 Cash and Cash Equivalents		
Bank Account Balance M-Pesa Pay Bill A/C	7,226,000 1,871,546 	2,805,909 728,600 3,534,509

ALLIANCE HIGH SCHOOL OLD BOYS CLUB NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

4	Equipment	Computer Equipment Kshs	Office Equipment Kshs	Total Kshs
	As at 31 December 2017			
	Cost At start of year Additions	45,000	15,000	60,000
	At end of year	45,000	15,000	60,000
	Depreciation At start of year	22,950	3,516	26,466
	Charge for the year	6,615	1,436	8,051
	At end of year	29,565	4,952	34,517
	Net book value	15,435	10,048	25,483
	As at 31 December 2016 Cost			
	At start of year Additions	45,000 -	15,000 -	60,000
	At end of year	45,000	15,000	60,000
	Depreciation	40 =00	4.0==	4-0
	At start of year Charge for the year	13,500 9,450	1,875 1,641	15,375 11,091
	At end of year	22,950	3,516	26,466
	Net book value	22,050	11,484	33,534
			2017 Kshs	2016 Kshs
5	Receivables			
	Golf Tournament donation receivable		46,000	100,000
6	Payables		46,000	100,000
J			,	
	Class of 1995 Chapel Gift		1,000	791,000
	Endowment Fund		6,672,863 6,673,863	865,500 1,656,500
7	Inventories		0,070,000	1,000,000
	Merchandise stocks		-	229,773
				229,773







Class of '07
feels privileged
to sponsor the
publication
of the Annual
Report.

Wangila has been battling with chronic migraines and we as brothers climbed a mountain for him.

"School taught us that there isn't a mountain so tall we couldn't climb it. Life taught us that some mountains could only be conquered together. Join us as we celebrate brotherhood."

#StandWithWangila

Special thanks to Ben Odiwour and Mjenzi Cloud







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