

**AFC LEOPARDS SPORTS CLUB**  
**REPORT AND FINANCIAL STATEMENTS, FOR THE YEAR ENDED 31ST DECEMBER 2023**

**Statement of comprehensive income**

	<i>Notes</i>	<b>2023</b> <b>Kshs</b>	<b>2022</b> <b>Kshs</b>
<b>Income</b>		<u>                    </u>	<u>                    </u>
Total Income	<i>3a) &amp; b)</i>	<u>103,167,127</u>	<u>67,423,245</u>
<b>Expenditure</b>			
Direct Costs	<i>4a)</i>	15,660,956	7,144,925
Other Direct costs	<i>4b)</i>	13,215,234	6,536,823
Administrative Expenses	<i>5</i>	82,082,562	48,394,713
Finance Costs	<i>6</i>	805,038	161,208
<b>Total Expenditure</b>		<u>111,763,790</u>	<u>62,237,669</u>
<b>Surplus/(Deficit) before tax</b>		<b>(8,596,663)</b>	<b>5,185,576</b>
Provision for Taxation		-	-
<b>Surplus/(Deficit) after Tax</b>		<u><u>(8,596,663)</u></u>	<u><u>5,185,576</u></u>

**AFC LEOPARDS SPORTS CLUB**  
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**Statement of financial position**

	<i>Notes</i>	<b>2023</b> <b>Kshs</b>	<b>2022</b> <b>Kshs</b>
Property, Plant & Equipment	<i>2a)</i>	4,657,119	5,753,130
Intangible Assets	<i>2b)</i>	530,000	249,500
		<b>5,187,119</b>	<b>6,002,630</b>
<b>Current assets</b>			
Trade & Other Receivables	<i>7</i>	1,489,597	3,487,939
Inventory		1,654,546	3,835,296
Cash & Bank	<i>8</i>	(71,999)	1,349,359
		<b>3,072,143</b>	<b>8,672,594</b>
<b>Total Assets</b>		<b>8,259,262</b>	<b>14,675,224</b>
<b>Liabilities</b>			
Trade Creditors and Accruals	<i>9</i>	125,878,609	125,372,902
Loans	<i>10</i>	1,674,994	-
		<b>127,553,603</b>	<b>125,372,902</b>
<b>Equity</b>			
Capital Fund	<i>Pg 10</i>	4,745,587	4,745,587
Revaluation Reserve	<i>Pg 10</i>	5,852,427	5,852,427
Retained earnings	<i>Pg 10</i>	(129,892,355)	(121,295,692)
		<b>(119,294,341)</b>	<b>(110,697,678)</b>
<b>Total Equity &amp; Liabilities</b>		<b>8,259,262</b>	<b>14,675,224</b>

The financial statements on pages 8 to 21 were approved for issue by the Directors on 28/05/2024 and signed by:

Chairman.....

Treasurer.....

**AFC LEOPARDS SPORTS CLUB**  
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**Statement of changes in Equity**

	<b>Capital Fund Kshs</b>	<b>Revaluation Reserve Kshs</b>	<b>Retained Earnings Kshs</b>	<b>Total Kshs</b>
<b>Year ended 01.01. 2023</b>				
As at 01.01.2023	4,745,587	5,852,427	(121,295,692)	(110,697,678)
Surplus/(Deficit) for the year	-	-	(8,596,663)	(8,596,663)
Prior Year Adjustment	-	-	-	-
<b>As at 31.12.2023</b>	<b><u>4,745,587</u></b>	<b><u>5,852,427</u></b>	<b><u>(129,892,355)</u></b>	<b><u>(119,294,341)</u></b>
<b>Year ended 31.12. 2022</b>				
As at 01.01.2022	4,811,090	5,852,427	(126,481,268)	(115,817,752)
Surplus/(Deficit) for the year	-	-	5,185,576	5,185,576
Prior Year Adjustment	(65,503)	-	-	(65,503)
<b>As at 31.12.2022</b>	<b><u>4,745,587</u></b>	<b><u>5,852,427</u></b>	<b><u>(121,295,692)</u></b>	<b><u>(110,697,678)</u></b>

**AFC LEOPARDS SPORTS CLUB**  
**REPORT AND FINANCIAL STATEMENTS, FOR THE YEAR ENDED 31ST DECEMBER 2023**

<b>Statement of cashflows</b>	<b>2023</b>	<b>2022</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>Operating activities</b>		
Profit/(loss) before tax	(8,596,663)	5,185,576
Adjustments for:		
Depreciation	1,564,708	2,287,485
Amortization	659,500	-
Loss on disposal of Asset	8,403	-
	<u>(6,364,052)</u>	<u>7,473,061</u>
Decrease/Increase:		
Inventory	2,180,750	(3,835,296)
Trade & Other receivables	1,998,342	(904,492)
Trade & Other payables	505,707	(1,025,158)
<b>Net cash from operating activities</b>	<u><b>(1,679,253)</b></u>	<u><b>1,708,115</b></u>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(1,417,100)	(410,900)
<b>Net cash used in investing activities</b>	<u><b>(1,417,100)</b></u>	<u><b>(410,900)</b></u>
<b>Financing Activities</b>		
Loans	1,674,994	-
Prior year adjustment	-	(65,503)
<b>Net cash from financing activities</b>	<u><b>1,674,994</b></u>	<u><b>(65,503)</b></u>
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>(1,421,359)</b>	<b>1,231,712</b>
<b>Cash and Cash Equivalents at start of year</b>	<b>1,349,359</b>	<b>117,647</b>
<b>Cash and Cash equivalenta at end of year</b>	<u><u><b>(72,000)</b></u></u>	<u><u><b>1,349,359</b></u></u>