



# THIKA SPORTS CLUB

P.O. BOX 257 - 01000

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THIKA

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March 7th, 2017

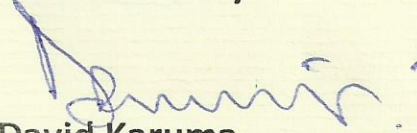
## NOTICE OF FINANCIAL ANNUAL GENERAL MEETING OF THIKA SPORTS CLUB

Notice is hereby given for the Financial Annual General Meeting of Thika Sports Club for the year 2017. The meeting will be held at the Club House on **Wednesday March 29, 2017** starting from 7.00 pm to transact the business listed in the agenda hereunder;

### AGENDA.

1. Confirmation of the minutes for the Financial AGM held on March 30, 2016.
2. Request by the Executive Committee to allow for time to validate the underlying accounting records for year 2016. (*Anex 1*)
3. To consider the proposed budget for the year 2017.
4. Election of auditors for year 2017.
5. AOB.

Hon. Secretary

  
David Karuma

7/3/2017



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## ANNEX 1

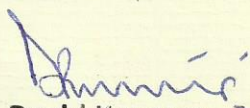
Members are notified that the Club Management has endeavored to close the accounts for year 2016, and to prepare financial statements with the assistance of Githuku Mwangi and Kabia (GMK), our current external auditors.

The **draft** statements as prepared indicate a reduced surplus for the year after the following;

1. Charging for depreciation in the income statement
2. Writing off for certain prior year receivables, whose origins remain unclear

The records used to establish these accounts and identify these receivables are insufficient and cannot allow us to proceed. There was also system migration in October year 2015, and a high staff turnover in the accounting department which has affected the book keeping process. More time needs to be allowed to re-establish a solid accounting base for the financial statements.

Hon. Secretary

 7/3/2017  
David Karuma