

**FEMINENZA KENYA**  
**Annual report and financial statements**  
**For the year ended 31st December 2017**

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**FEMINENZA KENYA**  
**Organization's information**  
**For the year ended 31st December 2017**

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**BOARD OFFICIALS**

-Chairman  
-Secretary/Treasurer

Monica P.M Kester  
Desmond O,Sullivan

**OFFICE**

*Ngong Road*  
Shalom House  
P.O Box 21255-00100  
Nairobi

**BANKERS**

Barclays bank of Kenya  
Hurlingham Branch

**AUDITORS**

DMG Peter and Associates  
Certified Public Accountants  
Uniafric House 3<sup>rd</sup> Floor  
Koinange Street  
P.O Box 69307 – 00400  
Nairobi, Kenya.

**FEMINENZA KENYA**  
**Report of the Board**  
**For the year ended 31st December 2017**

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**Report of the Board**

The Board are pleased to present the annual financial statements of the organization for the year ended 31st December 2017.

**BOARD**

Official members of the current Board are reflected on page two.

**AUDITORS**

M/s DMG Peter and Associates were appointed during the year and have expressed their willingness to continue in office.

**BY ORDER OF THE BOARD**

(For and on its behalf)

(Secretary/Treasurer-Board)

Date:.....*Desmond O'Sullivan*.....

**FEMINENZA KENYA**  
**Statement of Board' responsibility**  
**For the year ended 31st December 2017**

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The Kenyan Company Act requires the Board to prepare financial statements and Funds Accountability Statement for each financial year that give a true and fair view of the state of affairs of the organization's, as at the end of the financial year and of its operating results for the year. It also requires the Board to ensure the organization's keeps proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the organizations. They are also responsible for safeguarding the assets of the organizations.

The Board accepts the responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with applicable International Financial Reporting Standards and compliance with Kenya Company Act. The Board are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the organization's and of its operating results. They further accept 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 Board to indicate that the organization will not remain a going concern for at least twelve months from the date of this statement.

Chairperson  Date 19/07/19

Secretary/Treasurer  Desmond O'Sullivan Date 19/07/19

**FEMINENZA KENYA****Report of the independent auditor to the Board of Board  
For the year ended 31st December 2017****Report on the financial statements**

We have audited the accompanying financial statements set out on pages 6 to 13 which comprise the fund accountability statement as at 31st December 2017, Statement of comprehensive income, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

**Responsibility for the financial statements**

The Board are responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards and the requirements of the Kenya Companies Act. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Responsibility of the Auditor**

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

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement for the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the organizations' preparation and presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, 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, proper books of account have been kept and the accompanying financial statements, which are in agreement with, give a true and fair view of the financial position of Edelvale Home as at 31st December 2017 and of its financial performance and cash flows for the year then ended in accordance with the generally accepted non-profit accounting principles and International Financial Reporting Standards.

*DMG Peter & Associates*  
CPA DOMINIC MURIE P / 1851

DMG Peter & Associates  
CERTIFIED PUBLIC ACCOUNTANTS




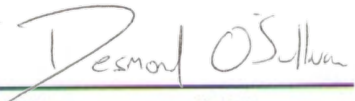
Date: 20/07/19

**FEMINENZA KENYA  
FUND ACCOUNTABILITY STATEMENT  
AS AT DECEMBER 31, 2017**

	<u>Note</u>	<u>2017</u> <u>Kshs.</u>	<u>2016</u> <u>Kshs.</u>
Incomes	7	182,538	1,436,712
Expenditures	Page 6	<u>771,044</u>	<u>1,245,677</u>
<b>Operating Surplus/(Deficit)</b>		(588,506)	191,036
Interest Income		<u>-</u>	<u>9,397</u>
<b>Transferred to General Fund</b>		<u>(588,506)</u>	<u>200,432</u>
<b>FUNDS</b>			
General Fund	11	<u><u>(88,261)</u></u>	<u><u>(78,625)</u></u>
<b>REPRESENTED BY:</b>			
<b>NON CURRENT ASSETS</b>			
Property and equipment	5	<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	(15,183)	1,402,450
Receivables	8	<u>-</u>	<u>-</u>
		<u>(15,183)</u>	<u>1,402,450</u>
<b>CURRENT LIABILITIES</b>			
Payables	9	73,080	1,481,074
		<u>73,080</u>	<u>1,481,074</u>
<b>TOTAL FUNDS AND LIABILITIES</b>		<u><u>(88,263)</u></u>	<u><u>(78,624)</u></u>

*These financial statements on pages six to thirteen were approved by the trustees and the management board on 19/07/19 and signed on their behalf by:*

  
\_\_\_\_\_  
(Chairperson)

  
\_\_\_\_\_  
(Secretary/ Treasurer)

\_\_\_\_\_  
(Sister-in-Charge)

**FEMINENZA KENYA**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

		<b>2017</b>	<b>2016</b>
<b>RECEIPTS</b>	<b><u>Notes</u></b>	<b><u>Kshs.</u></b>	<b><u>Kshs.</u></b>
Donations and grants	7a)	-	-
Sundry incomes	7b)	182,538	1,436,712
		<u>182,538</u>	<u>1,436,712</u>
<b>EXPENDITURE</b>			
Small tools & workshop material		-	454,780
Audit fee		50,000	30,000
Printing and stationeries		-	22,134
Meals and beverages		-	43,571
Office expenses		-	26,850
Professional Fees		-	71,200
Telephone and postage		-	42,560
Accomodation		-	145,025
Travel & Meetings expenses		597,083	401,755
Insurance		20,190	-
Bank Charges		21,602	7,802
<b>Total Expenditures</b>		<u>771,044</u>	<u>1,245,677</u>
<b>Net Operating Deficit</b>		(588,506)	191,036
Interest		-	9,397
Investment			
<b>Net Surplus Transferred to General Fund</b>		<u>(588,506)</u>	<u>200,432</u>

## FEMINENZA KENYA

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>2017</b>	<b>2016</b>
	<b><u>Kshs.</u></b>	<b><u>Kshs.</u></b>
<b>Cash flows from operating activities</b>		
Net operating surplus for the year	(588,506)	191,036
<i>Adjustments for:</i>		
Depreciation	<u>-</u>	<u>-</u>
<i>Net surplus before changes in working capital and fund accounts</i>	<b>(588,506)</b>	<b>191,036</b>
Receivables	-	-
Payables	<u>(1,407,995)</u>	<u>(13,510)</u>
<i>Net cash from operating activities</i>	<b><u>(1,996,501)</u></b>	<b><u>177,526</u></b>
<b>Cash flows from investing activities</b>		
Bank interest	<u>-</u>	<u>9,397</u>
	<u>-</u>	<u>9,397</u>
<b>Cash flows from financing activities</b>		
Opening balance adjustments	<u>578,870</u>	<u>-</u>
<i>Net cash from financing / investing activities</i>	<b><u>578,870</u></b>	<b><u>-</u></b>
<i>Net increase / (decrease) in cash and cash equivalents</i>	(1,417,631)	186,922
<i>Cash and cash equivalents at the beginning of the year</i>	<u>1,402,450</u>	<u>1,215,528</u>
<i>Cash and cash equivalents at the end of the year (see note 6)</i>	<b><u>(15,181)</u></b>	<b><u>1,402,450</u></b>



**FEMINENZA KENYA**  
**Financial Statements**  
**For the year ended 31st December 2017**

**NOTES**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of preparation**

Unless otherwise stated, the financial statements are prepared in compliance with International Financial Reporting Standards (IFRS). The financial statements are prepared under the historical cost convention duly modified to include the valuation of property and equipment.

**b) Revenue recognition**

Income comprises donations and miscellaneous income, which is in the year accounted for on receipt basis.

**c) Grants**

Grants related to income are presented as a credit in the income statement. Capital assets received as a grant/donation are capitalized by crediting the income account or taken to a specific fund as required by the donor and/or as determined by the management. The carrying amount of the grant related assets are reduced by way of an annual depreciation/amortization charge, where necessary

**d) Receivables**

Receivables are reviewed at the year end and carried at anticipated realizable values. Provision is made for doubtful debts when collection is no longer probable. Bad debts are written off in the year in which they are recognized.

**e) Employee benefits and retirement benefit obligations**

The estimated monetary liability for employees accrued annual leave entitlement at the balance sheet date is not recognized as accrued expenses. The organization and its employees contribute to the National Social Security Fund (NSSF) which is a defined contribution scheme.

**FEMINENZA KENYA**  
**Financial Statements**  
**For the year ended 31st December 2017**

**2. Registration and Domicile.**

The organization was incorporated in Kenya, under the name in Year 2008 under Company's Act cap 486 as company limited by guarantee with no issue of share capital.

**3. Taxation/contingencies**

The company has not been exempted from corporate tax. Consequently provision for taxation has been made in where applicable.

**4. Comparatives**

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

## FEMINENZA KENYA

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017

## 5 PROPERTY, PLANT AND EQUIPMENT

	Computers <u>Kshs</u>	Motor Vehicles <u>Kshs</u>	Equipment <u>Kshs</u>	Water Tank <u>Kshs</u>	Sewing Machines <u>Kshs</u>	Furniture & fittings <u>Kshs</u>	Totals <u>Kshs</u>
<b><u>Year ended 31.12.11</u></b>							
<b>Book Value</b>							
At 1.1.2011	-	-	-	-	-	-	-
Addition	-	-	-	-	-	-	-
At 31.12.2011	-	-	-	-	-	-	-
<b>Depreciation</b>							
At 1.1.2011	-	-	-	-	-	-	-
For the year	-	-	-	-	-	-	-
At 31.12.2011	-	-	-	-	-	-	-
<b>Book Value</b>							
At 31.12.2011	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

## FEMINENZA KENYA

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	2017	2016
	<u>Kshs.</u>	<u>Kshs.</u>
<b>6 CASH AND CASH EQUIVALENTS</b>		
<i>a Current Accounts</i>		
Barclays Bank- Hurlingham	-	723
Barclays Bank II	642,433	1,519,294
	<u>642,433</u>	<u>1,520,017</u>
 <i>b Cash balances</i>		
Cash Account - Euro	(657,616)	(161,231)
Cash float	-	43,663
	<u>(657,616)</u>	<u>(117,567)</u>
 <b>Total Cash and Cash Equivalent</b>	<u><b>(15,183)</b></u>	<u><b>1,402,450</b></u>
 <b>7a) GRANTS AND DONATIONS</b>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 <b>7b) Other Income</b>		
Training	182,538	1,436,712
	<u>182,538</u>	<u>1,436,712</u>
 <b>8 RECEIVABLES</b>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

## FEMINENZA KENYA

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	<b>2017</b>	<b>2016</b>
	<b><u>Kshs.</u></b>	<b><u>Kshs.</u></b>
<b>9 PAYABLES</b>		
Accounts Payable	23,080	1,301,074
Audit fee	50,000	180,000
	<b><u>73,080</u></b>	<b><u>1,481,074</u></b>
<b>11 GENERAL FUND</b>		
Opening balance	(78,625)	(279,057)
<i>Adjustment for the year</i>		
Net surplus	(588,506)	200,432
Members Equity	578,870	-
	<b><u>(88,261)</u></b>	<b><u>(78,625)</u></b>

**FEMINENZA KENYA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>2017</b>	<b>2016</b>
<b>EXPENDITURES</b>	<b><u>Kshs.</u></b>	<b><u>Kshs.</u></b>
<b>13 Administration Expenses</b>		
Small tools & workshop material	-	454,780
Audit fee	50,000	30,000
Printing and stationeries	-	22,134
Meals and beverages	-	43,571
Office expenses	-	26,850
Professional Fees	-	71,200
Telephone and postage	-	42,560
Accomodation	-	145,025
Travel & Meetings expenses	597,083	401,755
Exchange loss	82,169	-
	<u>729,252</u>	<u>1,237,875</u>
<b>14 Establishment costs</b>		
Insurance	20,190	-
	<u>20,190</u>	<u>-</u>
<b>15 Financial Costs</b>		
Bank Charges	21,602	7,802
	<u>21,602</u>	<u>7,802</u>