

FEMINENZA KENYA
REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED
31ST DECEMBER 2015

FEMINENZA KENYA
Annual report and financial statements
For the year ended 31st December 2015

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FEMINENZA KENYA
Organization's information
For the year ended 31st December 2015

BOARD OFFICIALS

-Chairperson	Monica P.M Kester
-Secretary/Treasurer	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 3rd Floor
Koinange Street
P.O Box 69307 – 00400
Nairobi, Kenya.

FEMINENZA KENYA
Report of the Board
For the year ended 31st December 2015

Report of the Board

The Board is pleased to present the annual financial statements of the organization for the year ended 31st December 2015.

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:.....10/12/18.....

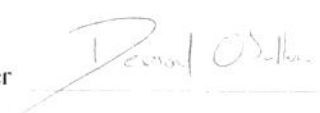
FEMINENZA KENYA
Statement of Board's responsibility
For the year ended 31st December 2015

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 is 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 Monica P.M. Kestec Date 10/12/18


Secretary/Treasurer Denial Odhiambo Date 10/12/18


FEMINENZA KENYA

**Report of the independent auditor to the Board of Board
For the year ended 31st December 2015**

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 2015, 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 is 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 Feminenza Kenya as at 31st December 2015 and of its financial performance and cash flows for the year then ended in accordance with the generally acceptable accounting principles and International Financial Reporting Standards.

DMG Peter & Associates
epm Dominicus

DMG Peter & Associates
 CERTIFIED PUBLIC ACCOUNTANTS

Date: 21/11/18

FEMINENZA KENYA
 FUND ACCOUNTABILITY STATEMENT
 AS AT DECEMBER 31, 2015

	<u>Note</u>	<u>2015</u> <u>Kshs.</u>	<u>2014</u> <u>Kshs.</u>
Incomes	7	1,325,252	-
Expenditures	Page 6	1,555,112	50,345
Operating Surplus/(Deficit)		(229,860)	(50,345)
Interest Income		3,288	134
Transferred to General Fund		(226,572)	(50,211)
FUNDS			
General Fund	11	<u>(279,057)</u>	<u>(52,484)</u>
REPRESENTED BY:			
NON CURRENT ASSETS			
Property and equipment		-	-
OTHER ASSETS			
Vehicle deposit		-	-
Investment Deposits		-	-
CURRENT ASSETS			
Cash and cash equivalents	6	1,215,528	67,516
Receivables	8	-	-
		<u>1,215,528</u>	<u>67,516</u>
CURRENT LIABILITIES			
Payables	9	1,494,584	120,000
		<u>1,494,584</u>	<u>120,000</u>
TOTAL FUNDS AND LIABILITIES		<u>(279,056)</u>	<u>(52,484)</u>

These financial statements on pages six to thirteen were approved by the trustees and the management board on 10/12/18 and signed on their behalf by:

Monica P.M. Kester
 (Chairperson)



FEMINENZA KENYA
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2015

		2015	2014
RECEIPTS	<u>Notes</u>	<u>Kshs.</u>	<u>Kshs.</u>
Sundry incomes	7b)	1,325,252	-
		<u>1,325,252</u>	<u>-</u>
EXPENDITURE			
Small tools & workshop material		448,030	-
Audit fee		30,000	30,000
Meals and beverages		14,171	-
Office expenses		21,850	-
Professional Fees		48,365	-
Telephone and postage		37,922	-
Accomodation		139,771	-
Travel & Meetings expenses		773,970	-
Insurance		21,735	-
Bank Charges		19,297	20,345
Total Expenditures		<u>1,555,112</u>	<u>50,345</u>
Net Operating Deficit		(229,860)	(50,345)
Interest		3,288	134
Investment			
Net Surplus Transferred to General Fund		<u>(226,572)</u>	<u>(50,211)</u>

FEMINENZA KENYA

CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014
	<u>Kshs.</u>	<u>Kshs.</u>
Cash flows from operating activities		
Net operating surplus for the year	(229,860)	(50,345)
<i>Adjustments for:</i>		
Depreciation	-	-
<i>Net surplus before changes in working capital and fund accounts</i>	(229,860)	(50,345)
Receivables	-	0
Payables	1,374,584	(44,330)
<i>Net cash from operating activities</i>	<u>1,144,724</u>	<u>(94,675)</u>
Cash flows from investing activities		
Bank interest	3,288	134
	<u>3,288</u>	<u>134</u>
Cash flows from financing activities		
Opening balance adjustments	-	74,331
<i>Net cash from financing / investing activities</i>	<u>-</u>	<u>74,331.00</u>
<i>Net increase / (decrease) in cash and cash equivalents</i>	1,148,012	(20,210)
<i>Cash and cash equivalents at the beginning of the year</i>	<u>67,516</u>	<u>87,726</u>
<i>Cash and cash equivalents at the end of the year (see note 6)</i>	<u><u>1,215,528</u></u>	<u><u>67,516</u></u>

FEMINENZA KENYA
Financial Statements
For the year ended 31st December 2015

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 where applicable

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.

FEMINENZA KENYA
Financial Statements
For the year ended 31st December 2015

2. Registration and Domicile.

The organization was incorporated in Kenya in year 2008, under the Company Act Cap.486 as company limited by guarantee with no issued share capital.

3. Taxation/contingencies

The organization 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, 2015

	2,015	2,014
	<u>Kshs.</u>	<u>Kshs.</u>
6 CASH AND CASH EQUIVALENTS		
<i>a Current Accounts</i>		
Barclays Bank- Hurlingham	1,333,095	43,855
	<u>1,333,095</u>	<u>43,855</u>
<i>b Cash balances</i>		
Cash Account - Euro	(161,231)	-
Cash float	43,663	23,661
	<u>(117,567)</u>	<u>23,661</u>
Total Cash and Cash Equivalent	<u><u>1,215,528</u></u>	<u><u>67,516</u></u>
7a) GRANTS AND DONATIONS		
Donations	-	-
Gifts and Donations Income:Restricted	-	-
	<u>-</u>	<u>-</u>
7b) Other Income		
Training	1,325,252	-
	<u>1,325,252</u>	<u>-</u>
8 RECEIVABLES		
Trade Receivable	-	1,520
	<u>-</u>	<u>1,520</u>

FEMINENZA KENYA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014
	<u>Kshs.</u>	<u>Kshs.</u>
9 PAYABLES		
Loans From directors	1,344,584	-
Audit fee	150,000	120,000
	<u>1,494,584</u>	<u>120,000</u>
11 GENERAL FUND		
Opening balance	(52,484)	(76,604)
<i>Adjustment for the year</i>		
Net surplus	(226,572)	(50,211)
Members Equity	-	74,331
	<u>(279,057)</u>	<u>(52,484)</u>

FEMINENZA KENYA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014
EXPENDITURES	<u>Kshs.</u>	<u>Kshs.</u>
13 Administration Expenses		
Small tools & workshop material	448,030	
Audit fee	30,000	30,000
Meals and beverages	14,171	-
Office expenses	21,850	-
Professional Fees	48,365	-
Telephone and postage	37,922	-
Accomodation	139,771	
Travel & Meetings expenses	773,970	-
	<u>1,514,080</u>	<u>30,000</u>
14 Establishment costs		
Insurance	21,735	-
	<u>21,735</u>	<u>-</u>
15 Financial Costs		
Bank Charges	19,297	20,345
	<u>19,297</u>	<u>20,345</u>



KENYA REVENUE
AUTHORITY

e-Return Acknowledgment Receipt

For General Tax Questions
Contact KRA Call Centre
Tel: +254 (020) 4999 999
Cell: +254(0711)099 999
Email: callcentre@kra.go.ke

www.kra.go.ke

Personal Information and Return Filing Details			
Taxpayer PIN	P051301143H	Return Period	01/01/2015 - 31/12/2015
Name and Address	FEMINENZA KENYA SHALOM HOUSE, NAIROBI EAST, Nairobi East District, 00200, 55919.		
Tax Obligation(Form Name)	Income Tax Company(IT2C)	Original or Amended	Original
Station	East of Nairobi	Acknowledgement	22/11/2018 09:47:20
Return Number	KRA201815702267	Barcode	

Return Summary		
Sr.	Particulars	Amount (Ksh)
1.	Adjusted Taxable Income	0
2.	Compensating Tax Balance	0.00
3.	Tax Payable	0.00
4.	Compensating Tax Payable	0.00
5.	Total Tax Payable	0.00
6.	Tax Credits	0.00
7.	Tax Due / (Refund Due)	0.00

Note : We acknowledge receiving your Return through KRA Web Portal . You can track your status by using search code from web portal.

Search Code: 217752063657LCV

Notice: Employers are reminded that the due date for PAYE Returns and remittance is the ninth day of each calendar month.