

FEMINENZA KENYA
REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED
31ST DECEMBER 2012

FEMINENZA KENYA
Annual report and financial statements
For the year ended 31st December 2012

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FEMINENZA KENYA
Organization's information
For the year ended 31st December 2012

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 2012

Report of the Board

The Board is pleased to present the annual financial statements of the organization for the year ended 31st December 2012.

BOARD

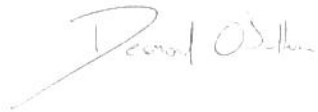
Official members of the current Board are reflected on page two.

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' responsibility
For the year ended 31st December 2012

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. Kester Date 10/12/18



Secretary/Treasurer David O. Othman Date 10/12/18

FEMINENZA KENYA**Report of the independent auditor to the Board of Board****For the year ended 31st December 2012****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 2012, 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 Femienza Kenya as at 31st December 2012 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.

D. Peter
CPA Dominus Peter

DMG Peter & Associates
CERTIFIED PUBLIC ACCOUNTANTS



Date: 21/11/18

FEMINENZA KENYA
 FUND ACCOUNTABILITY STATEMENT
 AS AT DECEMBER 31, 2012

		2012	2011
	<u>Note</u>	<u>Kshs.</u>	<u>Kshs.</u>
Incomes	7	2,270,769	4,782,835
Expenditures	Page 6	1,946,366	9,325,962
Operating Surplus/(Deficit)		324,404	(4,543,127)
Interest Income		2,171	31,902
Transferred to General Fund		326,574	(4,511,225)
FUNDS			
General Fund	11	<u>(56,406)</u>	<u>(382,980)</u>
REPRESENTED BY:			
NON CURRENT ASSETS			
Property and equipment		-	-
CURRENT ASSETS			
Cash and cash equivalents	6	63,594	47,020
Receivables	8	-	-
		63,594	47,020
CURRENT LIABILITIES			
Payables	9	120,000	430,000
		120,000	430,000
TOTAL FUNDS AND LIABILITIES		<u>(56,406)</u>	<u>(382,980)</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, 2012

		2012	2011
RECEIPTS	<u>Notes</u>	<u>Kshs.</u>	<u>Kshs.</u>
Donations and grants	7a)	2,262,769	4,782,835
Sundry incomes	7b)	8,000	-
		<u>2,270,769</u>	<u>4,782,835</u>
EXPENDITURE			
Small tools & workshop material		-	75,099
Awards and Grants		389,880	15,000
Audit fee		30,000	30,000
Administration costs		32,500	126,650
Equipment Rental		-	34,000
Marketing		-	592,310
Printing and stationeries		27,902	176,046
Meals and beverages		167,709	501,892
Office expenses		53,032	71,999
Professional Fees		44,500	13,800
Telephone and postage		32,500	413,692
Accomodation		357,896	3,896,122
Travel & Meetings expenses		609,901	3,271,706
Fundraising purchases		40,050	-
Rent		125,000	60,000
Insurance		20,090	20,230
Bank Charges		15,406	27,415
Total Expenditures		<u>1,946,366</u>	<u>9,325,962</u>
Net Operating Deficit		324,404	(4,543,127)
Interest		2,171	31,902
Investment			
Net Surplus Transferred to General Fund		<u>326,574</u>	<u>(4,511,225)</u>

FEMINENZA KENYA

CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2012

	2012	2011
	<u>Kshs.</u>	<u>Kshs.</u>
Cash flows from operating activities		
Net operating surplus for the year	324,404	(4,543,127)
<i>Adjustments for:</i>		
Depreciation	-	-
	<hr/>	<hr/>
<i>Net surplus before changes in working capital and fund accounts</i>	<i>324,404</i>	<i>(4,543,127)</i>
Receivables	-	-
Payables	(310,000)	430,000
<i>Net cash from operating activities</i>	<u><i>14,404</i></u>	<u><i>(4,113,127)</i></u>
Cash flows from investing activities		
Purchase of fixed asset	-	-
Bank interest	2,171	31,902
	<hr/>	<hr/>
	2,171	31,902
Cash flows from financing activities		
Opening balance adjustments	-	4,128,245
<i>Net cash from financing / investing activities</i>	<hr/> <i>-</i> <hr/>	<hr/> <i>4,128,245</i> <hr/>
<i>Net increase / (decrease) in cash and cash equivalents</i>	16,574	47,020
<i>Cash and cash equivalents at the beginning of the year</i>	<hr/> 47,020 <hr/>	<hr/> - <hr/>
<i>Cash and cash equivalents at the end of the year (see note 6)</i>	<u><u>63,594</u></u>	<u><u>47,020</u></u>

FEMINENZA KENYA
Financial Statements
For the year ended 31st December 2012

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 2012

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, 2012

	2012	2011
	<u>Kshs.</u>	<u>Kshs.</u>
6 CASH AND CASH EQUIVALENTS		
<i>a Current Accounts</i>		
Barclays Bank- Hurlingham	52,187	45,663
	<u>52,187</u>	<u>45,663</u>
<i>b Cash balances</i>		
Cash float	11,406	1,357
	<u>11,406</u>	<u>1,357</u>
Total Cash and Cash Equivalent	<u>63,594</u>	<u>47,020</u>
7a) GRANTS AND DONATIONS		
Donations	648,207	4,782,835
Gifts and Donations Income:Restricted	1,614,562	-
	<u>2,262,769</u>	<u>4,782,835</u>
7b) Other Income		
Membership Fees	8,000	-
	<u>8,000</u>	<u>-</u>
8 RECEIVABLES		
Trade Receivable	-	-
	<u>-</u>	<u>-</u>

FEMINENZA KENYA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

	2012	2011
	<u>Kshs.</u>	<u>Kshs.</u>
9 PAYABLES		
Loans From directors	60,000	400,000
Audit fee	60,000	30,000
	<u>120,000</u>	<u>430,000</u>
11 GENERAL FUND		
Opening balance	(382,980)	-
<i>Adjustment for the year</i>		
Net surplus	326,574	(4,511,225)
Members Equity	-	4,128,245
	<u>(56,406)</u>	<u>(382,980)</u>

FEMINENZA KENYA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2012

	2012	2011
EXPENDITURES	<u>Kshs.</u>	<u>Kshs.</u>
13 Administration Expenses		
Small tools & workshop material	-	75,099
Awards and Grants	389,880	15,000
Audit fee	30,000	30,000
Administration costs	32,500	126,650
Equipment Rental	-	34,000
Marketing	-	592,310
Printing and stationeries	27,902	176,046
Meals and beverages	167,709	501,892
Office expenses	53,032	71,999
Professional Fees	44,500	13,800
Telephone and postage	32,500	413,692
Accomodation	357,896	3,896,122
Travel & Meetings expenses	609,901	3,271,706
Fundraising purchases	40,050	-
	<u>1,785,870</u>	<u>9,218,317</u>
14 Establishment costs		
Rent	125,000	60,000
Insurance	20,090	20,230
	<u>145,090</u>	<u>80,230</u>
15 Financial Costs		
Bank Charges	15,406	27,415
	<u>15,406</u>	<u>27,415</u>