

FEMINENZA KENYA
REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED
31ST DECEMBER 2013

FEMINENZA KENYA
Annual report and financial statements
For the year ended 31st December 2013

CONTENTS	PAGE
Organization's Information	2
Report of the Board	3
Statement of Board responsibilities	4
Report of the independent auditors	5
Financial statements:	
Fund accountability statement	6
Statement of Comprehensive Income	7
Statement of cash flows	8
Notes to the financial statements	9 13

FEMINENZA KENYA
Organization's information
For the year ended 31st December 2013

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 2013

Report of the Board

The Board is pleased to present the annual financial statements of the organization for the year ended 31st December 2013.

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)

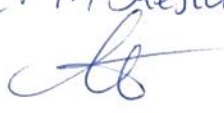
Date:.....10/12/18.....

FEMINENZA KENYA
Statement of Board' responsibility
For the year ended 31st December 2013

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. O. O.* Date 10/12/18


FEMINENZA KENYA**Report of the independent auditor to the Board of Board****For the year ended 31st December 2013****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 2013, 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 2013 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
CERTIFIED PUBLIC ACCOUNTANTS




Date: 22/11/18

**FEMINENZA KENYA
FUND ACCOUNTABILITY STATEMENT
AS AT DECEMBER 31, 2013**

		2013	2012
	<u>Note</u>	<u>Kshs.</u>	<u>Kshs.</u>
Incomes	7	439,574	2,270,769
Expenditures	Page 6	459,995	1,946,366
Operating Surplus/(Deficit)		(20,421)	324,404
Interest Income		223	2,171
Transferred to General Fund		(20,198)	326,574
FUNDS			
General Fund	11	<u>(76,604)</u>	<u>(56,406)</u>
REPRESENTED BY:			
NON CURRENT ASSETS			
Property and equipment		-	-
CURRENT ASSETS			
Cash and cash equivalents	6	87,727	63,594
Receivables	8	-	-
		<u>87,727</u>	<u>63,594</u>
CURRENT LIABILITIES			
Payables	9	164,330	120,000
		<u>164,330</u>	<u>120,000</u>
TOTAL FUNDS AND LIABILITIES		<u>(76,603)</u>	<u>(56,406)</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. Jester
(Chairperson) 

FEMINENZA KENYA
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Notes</u>	2013	2012
RECEIPTS		<u>Kshs.</u>	<u>Kshs.</u>
Donations and grants	7a)	439,574	2,262,769
Sundry incomes	7b)	-	8,000
		<u>439,574</u>	<u>2,270,769</u>
 EXPENDITURE			
Awards and Grants		25,900	389,880
Audit fee		30,000	30,000
Administration costs		-	32,500
Printing and stationeries		27,975	27,902
Meals and beverages		51,670	167,709
Office expenses		45,782	53,032
Professional Fees		33,000	44,500
Telephone and postage		28,550	32,500
Accomodation		30,600	357,896
Travel & Meetings expenses		51,600	609,901
Fundraising purchases		-	40,050
Rent		95,000	125,000
Insurance		20,290	20,090
Bank Charges		19,628	15,406
Total Expenditures		<u>459,995</u>	<u>1,946,366</u>
Net Operating Deficit		<u>(20,421)</u>	<u>324,404</u>
Interest		223	2,171
 Net Surplus Transferred to General Fund		<u><u>(20,198)</u></u>	<u><u>326,574</u></u>

FEMINENZA KENYA

CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2013

	2013	2012
	<u>Kshs.</u>	<u>Kshs.</u>
Cash flows from operating activities		
Net operating surplus for the year	(20,421)	324,404
<i>Adjustments for:</i>		
Depreciation	-	-
<i>Net surplus before changes in working capital and fund accounts</i>	(20,421)	324,404
Receivables	-	-
Payables	44,330	(310,000)
<i>Net cash from operating activities</i>	23,909	14,404
Cash flows from investing activities		
Bank interest	223	2,171
	223	2,171
Cash flows from financing activities		
Opening balance adjustments	-	-
<i>Net cash from financing / investing activities</i>	-	0
<i>Net increase / (decrease) in cash and cash equivalents</i>	24,132	16,574
<i>Cash and cash equivalents at the beginning of the year</i>	63,594	47,020
<i>Cash and cash equivalents at the end of the year (see note 6)</i>	87,726	63,594

FEMINENZA KENYA
Financial Statements
For the year ended 31st December 2013

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 2013

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, 2013

	2013	2012
	<u>Kshs.</u>	<u>Kshs.</u>
6 CASH AND CASH EQUIVALENTS		
<i>a Current Accounts</i>		
Barclays Bank- Hurlingham	64,066	52,187
	<u>64,066</u>	<u>52,187</u>
<i>b Cash balances</i>		
Cash float	23,661	11,406
	<u>23,661</u>	<u>11,406</u>
Total Cash and Cash Equivalent	<u>87,727</u>	<u>63,594</u>
7a) GRANTS AND DONATIONS		
Donations	439,574	648,207
Gifts and Donations Income:Restricted	-	1,614,562
	<u>439,574</u>	<u>2,262,769</u>
7b) Other Income		
Membership Fees	-	8,000
	<u>-</u>	<u>8,000</u>
8 RECEIVABLES		
Trade Receivable	-	-
	<u>-</u>	<u>-</u>

FEMINENZA KENYA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

	2013	2012
	<u>Kshs.</u>	<u>Kshs.</u>
9 PAYABLES		
Loans From directors	74,330	60,000
Audit fee	90,000	60,000
	<u>164,330</u>	<u>120,000</u>
 11 GENERAL FUND		
Openning balance	(56,406)	(382,980)
<i>Adjustment for the year</i>		
Net surplus	(20,198)	326,574
Members Equity	-	-
	<u>(76,604)</u>	<u>(56,406)</u>

FEMINENZA KENYA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

	2013	2012
EXPENDITURES	<u>Kshs.</u>	<u>Kshs.</u>
13 Administration Expenses		
Small tools & workshop material		
Awards and Grants	25,900	389,880
Audit fee	30,000	30,000
Administration costs	-	32,500
Printing and stationeries	27,975	27,902
Meals and beverages	51,670	167,709
Office expenses	45,782	53,032
Professional Fees	33,000	44,500
Telephone and postage	28,550	32,500
Accomodation	30,600	357,896
Travel & Meetings expenses	51,600	609,901
Fundraising purchases	-	40,050
	<u>325,077</u>	<u>1,785,870</u>
14 Establishment costs		
Rent	95,000	125,000
Insurance	20,290	20,090
	<u>115,290</u>	<u>145,090</u>
15 Financial Costs		
Bank Charges	19,628	15,406
	<u>19,628</u>	<u>15,406</u>



www.kra.go.ke

Personal Information and Return Filing Details			
Taxpayer PIN	P051301143H	Return Period	01/01/2013 - 31/12/2013
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	21/11/2018 13:38:16
Return Number	KRA201815686814	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: 963131063657LCV

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