

FEMINENZA KENYA
REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED
31ST DECEMBER 2016

FEMINENZA KENYA
Annual report and financial statements
For the year ended 31st December 2016

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FEMINENZA KENYA
Organization's information
For the year ended 31st December 2016

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 2016

Report of the Board

The Board is pleased to present the annual financial statements of the organization for the year ended 31st December 2016.

BOARD

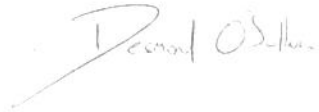
Official members of the current Board are reflected on page two.

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 2016

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  10/12/18

FEMINENZA KENYA**Report of the independent auditor to the Board of Board****For the year ended 31st December 2016****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 2016, 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 2016 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: 21/11/18

FEMINENZA KENYA
 FUND ACCOUNTABILITY STATEMENT
 AS AT DECEMBER 31, 2016

		2016	2015
	<u>Note</u>	<u>Kshs.</u>	<u>Kshs.</u>
Incomes	7	1,436,712	1,325,252
Expenditures	Page 6	1,245,677	1,555,112
Operating Surplus/(Deficit)		191,036	(229,860)
Interest Income		9,397	3,288
Transferred to General Fund		200,432	(226,572)
FUNDS			
General Fund	11	<u>(78,625)</u>	<u>(279,057)</u>
REPRESENTED BY:			
NON CURRENT ASSETS			
Property and equipment		-	-
CURRENT ASSETS			
Cash and cash equivalents	6	1,402,450	1,215,528
Receivables	8	-	-
		<u>1,402,450</u>	<u>1,215,528</u>
CURRENT LIABILITIES			
Payables	9	1,481,074	1,494,584
		<u>1,481,074</u>	<u>1,494,584</u>
TOTAL FUNDS AND LIABILITIES		<u>(78,624)</u>	<u>(279,056)</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)



Donald O'Sullivan
 (Secretary/Treasurer)

FEMINENZA KENYA
 STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED DECEMBER 31, 2016

		2016	2015
	<u>Notes</u>	<u>Kshs.</u>	<u>Kshs.</u>
RECEIPTS			
Donations and grants	7a)	-	-
Sundry incomes	7b)	1,436,712	1,325,252
		<u>1,436,712</u>	<u>1,325,252</u>
EXPENDITURE			
Small tools & workshop material		454,780	448,030
Audit fee		30,000	30,000
Printing and stationeries		22,134	-
Meals and beverages		43,571	14,171
Office expenses		26,850	21,850
Professional Fees		71,200	48,365
Telephone and postage		42,560	37,922
Accomodation		145,025	139,771
Travel & Meetings expenses		401,755	773,970
Insurance		-	21,735
Bank Charges		7,802	19,297
Total Expenditures		<u>1,245,677</u>	<u>1,555,112</u>
Net Operating Deficit		191,036	(229,860)
Interest		9,397	3,288
Investment			
Net Surplus Transferred to General Fund		<u>200,432</u>	<u>(226,572)</u>

FEMINENZA KENYA

CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	<u>Kshs.</u>	<u>Kshs.</u>
Cash flows from operating activities		
Net operating surplus for the year	191,036	(229,860)
<i>Adjustments for:</i>		
Depreciation	-	-
<i>Net surplus before changes in working capital and fund accounts</i>	191,036	(229,860)
Receivables	-	-
Payables	(13,510)	1,374,584
<i>Net cash from operating activities</i>	177,526	1,144,724
Cash flows from investing activities		
Bank interest	9,397	3,288
	9,397	3,288
Cash flows from financing activities		
Opening balance adjustments	-	-
<i>Net cash from financing / investing activities</i>	-	-
<i>Net increase / (decrease) in cash and cash equivalents</i>	186,922	1,148,012
<i>Cash and cash equivalents at the beginning of the year</i>	1,215,528	67,516
<i>Cash and cash equivalents at the end of the year (see note 6)</i>	1,402,450	1,215,528

FEMINENZA KENYA
Financial Statements
For the year ended 31st December 2016

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 2016

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, 2016

	2016	2015
	<u>Kshs.</u>	<u>Kshs.</u>
6 CASH AND CASH EQUIVALENTS		
<i>a Current Accounts</i>		
Barclays Bank- Hurlingham	723	1,333,095
Barclays Bank II	1,519,294	-
	<u>1,520,017</u>	<u>1,333,095</u>
 <i>b Cash balances</i>		
Cash Account - Euro	(161,231)	(161,231)
Cash float	43,663	43,663
	<u>(117,567)</u>	<u>(117,567)</u>
 Total Cash and Cash Equivalent	<u><u>1,402,450</u></u>	<u><u>1,215,528</u></u>
 7a) GRANTS AND DONATIONS	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 7b) Other Income		
Training	1,436,712	1,325,252
	<u>1,436,712</u>	<u>1,325,252</u>
 8 RECEIVABLES	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

FEMINENZA KENYA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	<u>Kshs.</u>	<u>Kshs.</u>
9 PAYABLES		
Loans From directors	1,301,074	1,344,584
Audit fee	180,000	150,000
	<u>1,481,074</u>	<u>1,494,584</u>
 11 GENERAL FUND		
Opening balance	(279,057)	(52,484)
<i>Adjustment for the year</i>		
Net surplus	200,432	(226,572)
Members Equity	-	-
	<u>(78,625)</u>	<u>(279,057)</u>

FEMINENZA KENYA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	<u>Kshs.</u>	<u>Kshs.</u>
EXPENDITURES		
13 Administration Expenses		
Small tools & workshop material	454,780	448,030
Audit fee	30,000	30,000
Printing and stationeries	22,134	-
Meals and beverages	43,571	14,171
Office expenses	26,850	21,850
Professional Fees	71,200	48,365
Telephone and postage	42,560	37,922
Accomodation	145,025	139,771
Travel & Meetings expenses	401,755	773,970
	<u>1,237,875</u>	<u>1,514,080</u>
14 Establishment costs		
Insurance	-	21,735
	<u>-</u>	<u>21,735</u>
15 Financial Costs		
Bank Charges	7,802	19,297
	<u>7,802</u>	<u>19,297</u>



Personal Information and Return Filing Details			
Taxpayer PIN	P051301143H	Return Period	01/01/2016 - 31/12/2016
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 11:04:10
Return Number	KRA201815704919	Barcode	

Return Summary		
Sr.	Particulars	Amount (Ksh)
1.	Adjusted Taxable Income	200,432.00
2.	Compensating Tax Balance	60,129.60
3.	Tax Payable	60,129.60
4.	Compensating Tax Payable	0.00
5.	Total Tax Payable	60,129.60
6.	Tax Credits	97,251.00
7.	Tax Due / (Refund Due)	-37,121.40

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

Search Code: 464952063657LCV

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