

Company Number: 370089

Akina Dada Wa Africa Limited

(A company limited by guarantee, not having a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2014

Akina Dada Wa Africa Limited

(A company limited by guarantee, not having a share capital)

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Akina Dada Wa Africa Limited

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DIRECTORS' AND OTHER INFORMATION

Directors

Amel Yacef
Jules Buckley
Hilkka Becker
Yasmin Kutub
Beatrice Mbogo
Grace Wilentz (Appointed 30 March 2015)
Valery Mollay (Appointed 30 March 2015)
Aradhana Ghai (Appointed 30 March 2015)
Ashimedua Okonkwo (Appointed 30 March 2015)
Cindy Njoki (Appointed 1 April 2015)

Company Secretary

Claudia Hoareau-Gichuhi (Appointed 30 March 2015)
Salome Mdugua Henry (Resigned 30 March 2015)

Company Number

370089

Registered Office and Business Address

Unit 2, Killarney Court
Buckingham Street Upper
Dublin 1

Auditors

Derivan & Co.
Chartered Accountants and Registered Auditors
4A Upper Dorset Street
Dublin 1

Bankers

Bank of Ireland
Merrion Road
Dublin 4

Solicitors

Arthur O'Hagan
9 Harcourt Street
Dublin 2

Akina Dada Wa Africa Limited

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DIRECTORS' REPORT

for the year ended 31 December 2014

The directors present their report and the audited financial statements for the year ended 31 December 2014.

Principal Activity

The principal activity of the company is to engage in the advancement of education and the relief of poverty by setting up a drop-in centre to relieve hardship for women immigrating, particularly from the Continent of Africa into Ireland by providing information, counselling (including therapeutic services for survivors of war, FGM, torture and other forms of disempowerment to women) and social friendly facilities. Income for the year increased. The company will continue to seek new donors.

The Company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The company is exposed to the prevailing economic conditions in Ireland and the principal risk affecting the company is difficulty in sourcing new donors. The company operates solely in the Republic of Ireland. The company's policy is to ensure that sufficient resources are available from cash balances and cash flows to ensure all current and capital expenditure obligations can be met when they fall due.

Financial Results

The surplus/(deficit) for the year amounted to €5,694 (2013 - €(7,265)).

Directors

The current directors are

Amel Yacef
Jules Buckley
Hilkka Becker
Yasmin Kutub
Beatrice Mbogo
Grace Wilentz (Appointed 30 March 2015)
Valery Mollay (Appointed 30 March 2015)
Aradhana Ghai (Appointed 30 March 2015)
Ashimedua Okonkwo (Appointed 30 March 2015)
Cindy Njoki (Appointed 1 April 2015)

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Post Balance Sheet Events

There have been no significant events affecting the company since the year-end.
The company did not make any disclosable political donations in the current year.

Auditors

The auditors, Derivan & Co., have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act, 2014.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Unit 2, Killarney Court, Buckingham Street Upper, Dublin 1.

Signed on behalf of the board

Amel Yacef
Director

22 October 2015

Jules Buckley
Director

22 October 2015

Akina Dada Wa Africa Limited

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2014

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland and Irish law).

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Amel Yacef
Director

22 October 2015

Jules Buckley
Director

22 October 2015

INDEPENDENT AUDITOR'S REPORT

to the Members of Akina Dada Wa Africa Limited

(A company limited by guarantee, not having a share capital)

We have audited the financial statements of Akina Dada Wa Africa Limited for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 2 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2014 and of its results for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014.

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

Peter R. Walsh
for and on behalf of
DERIVAN & CO.

Chartered Accountants and Registered Auditors
4A Upper Dorset Street
Dublin 1

23 October 2015

Akina Dada Wa Africa Limited

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2014

	Notes	2014 €	2013 €
Income	3	169,452	120,136
Expenditure		<u>(163,758)</u>	<u>(127,401)</u>
Surplus/(deficit) for the year	10	<u>5,694</u>	<u>(7,265)</u>

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 22 October 2015 and signed on its behalf by

Amel Yacef
Director

Jules Buckley
Director

Akina Dada Wa Africa Limited

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BALANCE SHEET

as at 31 December 2014

	Notes	2014 €	2013 €
Current Assets			
Debtors	7	3,500	3,500
Cash at bank and in hand		85,662	86,328
		<u>89,162</u>	<u>89,828</u>
Creditors: Amounts falling due within one year	8	(15,418)	(21,778)
		<u>73,744</u>	<u>68,050</u>
Net Current Assets		73,744	68,050
Total Assets less Current Liabilities			
		<u>73,744</u>	<u>68,050</u>
Reserves			
Income and expenditure account	10	73,744	68,050
Members' Funds	11	<u>73,744</u>	<u>68,050</u>

Approved by the board on 22 October 2015 and signed on its behalf by

Amel Yacef
Director

Jules Buckley
Director

Akina Dada Wa Africa Limited

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CASH FLOW STATEMENT

for the year ended 31 December 2014

	Notes	2014 €	2013 €
Movement in cash in the year		<u>(666)</u>	<u>(2,971)</u>
Reconciliation of net cash flow to movement in net debt (Note 13)			
Movement in cash in the year		(666)	(2,971)
Net funds at 1 January 2014		<u>86,328</u>	<u>89,299</u>
Net funds at 31 December 2014		<u><u>85,662</u></u>	<u><u>86,328</u></u>

Akina Dada Wa Africa Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2014

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Income

Income represents grants received from donors. Revenue is recognised when the economic benefits associated with the transaction will flow to the company.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 15% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Taxation

The company is a registered charity with the Revenue Commissioners and is exempt from Corporation Tax on its charitable income.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

2. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

3. INCOME

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of fundraising for grants and donations. Income for the year increased. The company will continue to seek new donors.

4. OPERATING SURPLUS/(DEFICIT)

	2014	2013
	€	€
Operating surplus/(deficit) is stated after charging/(crediting):		
Auditor's remuneration		
- audit services	975	847
	<u>975</u>	<u>847</u>

Akina Dada Wa Africa Limited
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2014

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5. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2014	2013
	Number	Number
Full time	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

The staff costs comprise:

	2014	2013
	€	€
Wages and salaries	79,673	63,505
Pension costs	4,500	-
	<u>84,173</u>	<u>63,505</u>

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 31 December 2014	<u>7,142</u>	<u>7,142</u>
Depreciation		
At 31 December 2014	<u>7,142</u>	<u>7,142</u>
Net book value		
At 31 December 2014	<u>-</u>	<u>-</u>

6.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 31 December 2013	<u>7,142</u>	<u>7,142</u>
Depreciation		
At 31 December 2013	<u>7,142</u>	<u>7,142</u>
Net book value		
At 31 December 2013	<u>-</u>	<u>-</u>

7. DEBTORS

	2014	2013
	€	€
Prepayments and accrued income	<u>3,500</u>	<u>3,500</u>

Akina Dada Wa Africa Limited

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NOTES TO THE FINANCIAL STATEMENTS

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for the year ended 31 December 2014

8. CREDITORS	2014	2013
Amounts falling due within one year	€	€
Payments received on account	12,147	20,013
Accruals	3,271	1,765
	15,418	21,778

Payments received on account refers to Grants received but unspent at year ended 31st December 2014.

9. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

10. INCOME AND EXPENDITURE ACCOUNT

	2014	2013
	€	€
At 1 January 2014	68,050	75,315
Surplus/(deficit) for the year	5,694	(7,265)
At 31 December 2014	73,744	68,050

11. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2014	2013
	€	€
Surplus/(deficit) for the year	5,694	(7,265)
Opening members' funds	68,050	75,315
Closing members' funds	73,744	68,050

12. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since year end.

13. CASH FLOW STATEMENT

13.1 RECONCILIATION OF OPERATING SURPLUS/(DEFICIT) TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES	2014	2013
	€	€
Operating surplus/(deficit)	5,694	(7,265)
Movement in creditors	(6,360)	4,294
Net cash outflow from operating activities	(666)	(2,971)

Akina Dada Wa Africa Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2014

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13.2 ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	86,328	(666)	85,662
Net funds	<u>86,328</u>	<u>(666)</u>	<u>85,662</u>

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 22 October 2015.

AKINA DADA WA AFRICA LIMITED
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SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

NOT COVERED BY THE REPORT OF THE AUDITORS

Akina Dada Wa Africa Limited

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2014

	2014	2013
	€	€
Income	169,452	120,136
Expenditure		
Wages and salaries	79,673	63,505
Pension contribution costs	4,500	-
Training and research	16,789	8,523
Redundancy	10,392	-
Insurance	796	796
Light and heat	1,525	1,936
Service charge payable	-	6,762
Printing, postage and stationery	810	2,712
IT expenses	2,842	5,158
Telephone	2,372	3,474
Computer costs	-	5,959
Hire of equipment	-	11,467
Travel and subsistence	12,115	-
Accountancy	8,748	5,549
Bank charges	287	349
Staff support and development	18,319	-
General expenses	3,615	10,364
Auditor's remuneration	975	847
	163,758	127,401
Net surplus/(deficit)	5,694	(7,265)