

Company Number: 370089

Akina Dada Wa Africa Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2016

Akina Dada Wa Africa Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

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DIRECTORS AND OTHER INFORMATION

Directors

Ashimedua Okonkwo
Jules Buckley
Aradhana Ghai
Melatu Uchenna Okorie
Grace Wilentz (Resigned 21 September 2016)
Valery Mollay (Resigned 21 September 2016)
Cindy Njoki (Resigned 21 September 2016)
Catherine Mahoro (Appointed 19 November 2016)

Company Secretary

Paola Maggiorotto (Appointed 17 December 2016)
Melatu Uchenna Okorie (Appointed 21 September 2016, Resigned 17 December 2016)
Claudia Hoareau-Gichuhi (Resigned 21 September 2016)

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
46A 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 Company Limited By Guarantee

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DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

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 decreased. 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 for the year amounted to €6,871 (2015 - €67,834).

At the end of the year the company has assets of €151,749 (2015 - €144,853) and liabilities of €3,300 (2015 - €3,275). The net assets of the company have increased by €6,871.

Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

Ashimedua Okonkwo
Jules Buckley
Aradhana Ghai
Melatu Uchenna Okorie
Grace Wilentz (Resigned 21 September 2016)
Valery Mollay (Resigned 21 September 2016)
Cindy Njoki (Resigned 21 September 2016)
Catherine Mahoro (Appointed 19 November 2016)

The secretaries who served during the year were;

Paola Maggiorotto (Appointed 17 December 2016)
Melatu Uchenna Okorie (Appointed 21 September 2016, Resigned 17 December 2016)
Claudia Hoareau-Gichuhi (Resigned 21 September 2016)

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.

Auditors

The auditors, Derivan & Co., (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

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DIRECTORS' REPORT

for the year ended 31 December 2016

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

Ashimeduwa Okonkwo
Director

27 September 2017

Jules Buckley
Director

27 September 2017

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

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 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). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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

Ashimedua Okonkwo
Director

27 September 2017

Jules Buckley
Director

27 September 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of Akina Dada Wa Africa Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

We have audited the financial statements of Akina Dada Wa Africa Company Limited By Guarantee for the year ended 31 December 2016 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 the Companies Act 2014 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 Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 3 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 2016 and of its results for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, 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
46A Upper Dorset Street
Dublin 1

28 September 2017

Akina Dada Wa Africa Company Limited By Guarantee

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income	4	126,192	165,148
Expenditure		<u>(119,321)</u>	<u>(97,314)</u>
Surplus for the year	10	<u>6,871</u>	<u>67,834</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 27 September 2017 and signed on its behalf by:

Ashimedua Okonkwo
Director

Jules Buckley
Director

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BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Current Assets			
Debtors	7	3,500	3,500
Cash at bank and in hand		148,249	141,353
		<u>151,749</u>	<u>144,853</u>
Creditors: Amounts falling due within one year	8	<u>(3,300)</u>	<u>(3,275)</u>
Net Current Assets		<u>148,449</u>	<u>141,578</u>
Total Assets less Current Liabilities		<u>148,449</u>	<u>141,578</u>
Reserves			
Income and expenditure account	10	<u>148,449</u>	<u>141,578</u>
Members' Funds	11	<u>148,449</u>	<u>141,578</u>

Approved by the board on 27 September 2017 and signed on its behalf by:

Ashimedua Okonkwo
Director

Jules Buckley
Director

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CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Movement in cash in the year		6,896	55,691
Reconciliation of net cash flow to movement in net funds (Note 14)			
Movement in cash in the year		6,896	55,691
Net funds at 1 January 2016		141,353	85,662
Net funds at 31 December 2016		148,249	141,353

Akina Dada Wa Africa Company Limited By Guarantee

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

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
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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. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

3. 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.

4. 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.

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

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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:

	2016 Number	2015 Number
Full time	2	2
	<u>2</u>	<u>2</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	60,722	54,277
Pension costs	(180)	188
	<u>60,542</u>	<u>54,465</u>

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2016	7,142	7,142
Depreciation		
At 31 December 2016	7,142	7,142
Net book value		
At 31 December 2016	-	-

6.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2015	7,142	7,142
Depreciation		
At 31 December 2015	7,142	7,142
Net book value		
At 31 December 2015	-	-

7. DEBTORS

	2016 €	2015 €
Prepayments and accrued income	3,500	3,500

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

8. CREDITORS	2016	2015
Amounts falling due within one year	€	€
Accruals	3,300	3,275

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 € 1.

10. INCOME AND EXPENDITURE ACCOUNT

	2016	2015
	€	€
At 1 January 2016	141,578	73,744
Surplus for the year	6,871	67,834
At 31 December 2016	148,449	141,578

11. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2016	2015
	€	€
Surplus for the year	6,871	67,834
Opening members' funds	141,578	73,744
Closing members' funds	148,449	141,578

12. DIRECTORS' REMUNERATION

	2016	2015
	€	€
Pension contributions	(180)	-

13. POST-BALANCE SHEET EVENTS

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

14. CASH FLOW STATEMENT

14.1 RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2016	2015
	€	€
Operating surplus	6,871	67,834
Movement in creditors	25	(12,143)
Net cash inflow from operating activities	6,896	55,691

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

continued

14.2 ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	141,353	6,896	148,249
Net funds	<u>141,353</u>	<u>6,896</u>	<u>148,249</u>

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 27 September 2017.

AKINA DADA WA AFRICA COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Akina Dada Wa Africa Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016	2015
	€	€
Income	126,192	165,148
Expenditure		
Wages and salaries	60,722	54,277
Directors' defined contribution pension costs	(180)	-
Pension contribution costs	-	188
Training and research	9,642	861
Policy and advocacy	3,000	350
Insurance	882	872
Light and heat	1,503	1,813
Cleaning	91	681
Repairs and maintenance	894	710
Printing, postage and stationery	8,924	739
Advertising	1,336	-
IT expenses	7,556	1,032
Telephone	1,898	2,076
Facilitation and childcare costs	180	1,218
Travel and subsistence	9,718	3,064
Consultancy fees	2,573	17,553
Accountancy	7,176	7,500
Bank charges	208	223
General expenses	1,838	3,176
Subscriptions	310	-
Auditor's remuneration	1,000	981
Charitable donations	50	-
	119,321	97,314
Net surplus	6,871	67,834