

Charity Registration No. 14980

Company Registration No. 350740 (Eire)

AFRICA SOLIDARITY CENTRE LIMITED
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)**

DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

S Yambusa
L Bojang
J Amamure
J Horner
F Jeyacheya
J Nyirenda

Secretary

L Bojang

Charity number

14980

Company number

350740

Registered office

9C Abbey Street Lower
Dublin 1.

Auditors

Woods & Partners Limited, Chartered Accountants and
Registered Auditors
16 Mellifont Avenue,
Dun Laoghaire,
Co. Dublin.

Bankers

Allied Irish Bank
9 Terenure Road
Rathgar
Dublin 6.

AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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CONTENTS

	Page
Directors report	1 - 2
Statement of Directors' responsibilities	3
Independent auditors' report	4 - 5
Statement of financial activities	6
Balance sheet	7
Cash flow statement	8
Notes to the accounts	9 - 13

AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The Directors present their report and accounts for the year ended 31 December 2013.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Acts 1963 - 2013 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee incorporated in accordance with the Companies Acts, 1963 - 2013.

The Directors, who are also the directors for the purpose of company law, and who served during the year were:

S Yambusa

L Bojang

N Ncube

D Nyaluke

P Nukunzwe

R Njoku

J Amamure

F Jeyacheya

J Nyirenda

(Retired 31 December 2013)

(Retired 31 December 2013)

(Retired 31 December 2013)

(Retired 31 December 2013)

(Appointed 31 December 2013)

(Appointed 31 December 2013)

(Appointed 31 December 2013)

The directors retire by rotation and offer themselves for re-election in accordance with the memorandum and articles of association.

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute €1 in the event of a winding up.

The trustees welcomed the appointment Janet Horner to the board on 17 June 2014.

The company is a company limited by guarantee with no share capital.

The company has a number of volunteers who assist in the management of key functions, such as operations, finance and administration.

There were no related party transactions with directors during the year.

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are to develop, build and integrate African Community Services into the wider community in Ireland. The charity also aims to integrate African people and cultures into Irish Society. The policies adopted in furtherance of these objects are regular seminars, briefings, social integration events and information days and there has been no change in these during the year.

The Directors have paid due regard to the key elements of the Charities Act 2009.

The key activities during the year were services to the African community in Ireland, such as information updates, cultural events, social gatherings, and inclusive gatherings.

AFRICA SOLIDARITY CENTRE LIMITED
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DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

Achievements and performance

During the year, the charity encountered substantial contraction in income and grant aid. This has had an impact on services. The charity has nonetheless endeavoured to continue its work for the African community and its integration into Irish society.

Financial review

As noted earlier, there is a substantial drop in grant income, notably brought about by the completion of the third and final portion of the EU Development Fund Grant, which was completed in 2013. The directors are optimistic regarding the future going concern of the charity and are endeavouring to develop alternative sources of income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. While this has not been achieved in the current year the directors are satisfied that the charity has sufficient cash resources available to it to ensure that it can continue for a period of no less than 12 months from the date of approval of these financial statements. The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

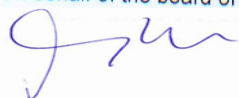
Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

The auditors, Woods and Partners, Chartered Accountants and Registered Auditors, have expressed willingness to remain in office in accordance with Section 160(2) of the Companies Act 1963.

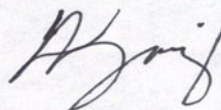
On behalf of the board of Directors



S Yambusa

Director

Dated: 12 September 2014



L Bojang

Director

Dated: 12 September 2014

AFRICA SOLIDARITY CENTRE LIMITED
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STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors, who are also the directors of Africa Solidarity Centre Limited for the purpose of company law, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and Standards Generally Accepted in Ireland.

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Directors are required to:

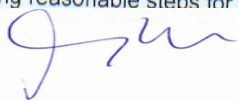
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 1963 - 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

S Yambusa

Director

Dated: 12 September 2014



L Bojang

Director:

Dated: 12 September 2014



**AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF AFRICA SOLIDARITY CENTRE LIMITED

We have audited the accounts of Africa Solidarity Centre Limited for the year ended 31 December 2013 (which comprise of the Directors Report, Statement of Financial Activity, Balance Sheet and related notes) as set out on pages 6 to 13. The financial reporting framework that has been applied in their preparation is applicable Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

This report is made solely to the charitable company's members, as a body, in accordance with Section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and its 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, who are also the directors of Africa Solidarity Centre Limited for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity'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 accounts. In addition, we read all the financial and non-financial information in the Directors' Annual Report to identify material inconsistencies with the audited accounts 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

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 1963 - 2013.

Matters upon which we are required to report by the Companies Acts 1963 - 2013

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. The company's financial statements are in agreement with the books of account.

**AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF AFRICA SOLIDARITY CENTRE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of provisions in the Companies Act 1963 - 2013 which require us to report to you, if, in our opinion the disclosures of directors remuneration and transactions specified by law are not made.

Manus Quinn (Senior Statutory Auditor)

for and on behalf of Woods & Partners Limited, Chartered Accountants and Registered Auditors

Chartered Accountants

Statutory Auditor

16 Mellifont Avenue

Dun Laoghaire

Co. Dublin

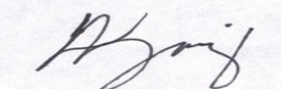
Dated: 12 September 2014

AFRICA SOLIDARITY CENTRE LIMITED
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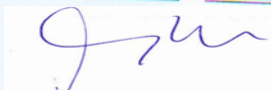
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 €	2012 €
<u>Incoming resources from generated funds</u>			
Investment income	2	-	1,354
Incoming resources from charitable activities	3	41,455	200,815
Other incoming resources	4	-	2,815
Total incoming resources		41,455	204,984
<u>Resources expended</u>			
Charitable activities	5		
African Community Services		57,408	190,864
Governance costs		3,407	3,335
Total resources expended		60,815	194,199
Net income/(expenditure) for the year/ Net movement in funds		(19,360)	10,785
Fund balances at 1 January 2013		9,327	(1,458)
Fund balances at 31 December 2013		(10,033)	9,327



L. Bojang
Director




S. Yambusa
Director

AFRICA SOLIDARITY CENTRE LIMITED
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BALANCE SHEET

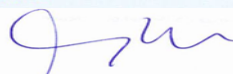
AS AT 31 DECEMBER 2013

	Notes	2013 €	€	2012 €	€
Fixed assets					
Tangible assets	9		487		1,434
Current assets					
Debtors	10	175		437	
Cash at bank and in hand		39,964		49,555	
		40,139		49,992	
Creditors: amounts falling due within one year	11	(37,839)		(42,099)	
Net current assets			2,300		7,893
Total assets less current liabilities			2,787		9,327
Creditors: amounts falling due after more than one year	12	(12,820)		-	
Net assets		(10,033)		9,327	
Income funds					
Restricted funds		(10,033)		9,327	
Unrestricted funds		-		-	
		(10,033)		9,327	

The accounts were approved by the Board on 12 September 2014



L Bojang
Director



S Yambusa
Director

Company Registration No. 350740

AFRICA SOLIDARITY CENTRE LIMITED
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CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	Year ended 31 December 2013 €	Year ended 31 December 2012 €
Net cash (outflow)/inflow from operating activities	13	(9,591)	(94,044)
Capital expenditure			
Net cash outflow from capital expenditure		-	-
Interest received		(4)	1,354
Net cash outflow from financing		(4)	1,354
(Decrease)/increase in cash	14	(9,591)	(92,690)

AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Companies Acts 1963 - 2013 and comply in all material aspects with the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in 2005.

1.2 Going Concern

At 31 December 2013, the balance sheet showed an excess of liabilities over assets of €10,033, (2012: Net Assets of €9,327). However, the balance sheet also shows an excess of current assets over current liabilities at 31 December 2013 of €2,783 (2012: €9,327). The charity had cash of €39,964 at 31 December 2013.

The directors are confident that an 18 month cost saving and income generating plan put in place post year end is sufficient to ensure that the charity has adequate resources to continue for at least 12 months from the date of approval of these financial statements and on this basis the directors have considered it is appropriate to adopt the going concern basis in the preparation of the financial statements.

1.3 Income Recognition Policy

Income consists of grants, donations and other funds generated by voluntary activities.

Grants received are recorded as income on a receivable basis. In the main, grants are received for a specific time period and are subject to conditional agreements. In such cases, grants are released to the income and expenditure account in accordance to the period to which they relate. Other grants are recorded in or deferred to the period in which the related expenditure is charged.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 20% Straight line

2 Investment income

	Total 2013 €	Total 2012 €
Interest receivable	-	1,354

AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

3 Incoming resources from charitable activities

	2013 €	2012 €
African community services grants	<u>41,455</u>	<u>200,815</u>
Included within income relating to African community services grants are the following grants		
Concern Grant	6,000	6,000
EU Development Grant	17,372	165,221
Irish Aid Grant	7,703	20,594
DCC Grant	2,000	3,000
Trocaire Grant	5,000	6,000
Other Grants	3,380	-
	<u>41,455</u>	<u>200,815</u>

4 Other incoming resources

	Total 2013 €	Total 2012 €
Other income	<u>-</u>	<u>2,815</u>

5 Total resources expended

	Staff costs €	Depreciation €	Other costs €	Total 2013 €	Total 2012 €
Charitable activities					
Activities undertaken directly	17,760	947	38,701	57,408	190,864
Governance costs	-	-	3,407	3,407	3,335
	<u>17,760</u>	<u>947</u>	<u>42,108</u>	<u>60,815</u>	<u>194,199</u>

Governance costs includes payments to the auditors €1,300 for audit fees.

AFRICA SOLIDARITY CENTRE LIMITED
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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

6 Activities undertaken directly

	2013	2012
	€	€
Other costs relating to African Community Services comprise:		
Volunteers Expenses	-	2,522
Travel expenses	1,434	5,731
Printing, postage and stationery	185	8,354
Telephone and mobile	1,763	2,850
Website and IT	-	846
Rent	2,550	18,124
Direct costs	30,610	22,412
Insurance	-	660
Repairs and Maintenance	-	908
Light and heat	2,159	2,386
	38,701	64,793

7 Directors

None of the trustees (or any persons connected with them) received any remuneration in 2013.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2013	2012
	Number	Number
Administration	1	4
	17,760	125,130

Employment costs

Wages and salaries

AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

9 Tangible fixed assets

	Fixtures, fittings & equipment €
Cost	
At 1 January 2013 and at 31 December 2013	4,734
Depreciation	
At 1 January 2013	3,300
Charge for the year	947
At 31 December 2013	4,247
Net book value	
At 31 December 2013	487
At 31 December 2012	1,434

10 Debtors

	2013 €	2012 €
Prepayments and accrued income	175	437

11 Creditors: amounts falling due within one year

	2013 €	2012 €
Taxes and social security costs	738	3,760
Payments on account (current)	30,926	-
Other creditors	600	28,760
Accruals	5,575	9,579
	37,839	42,099

AFRICA SOLIDARITY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

12 Creditors: amounts falling due after more than one year				
	2013		2012	
	€		€	
Other creditors	12,820		-	
	<u>12,820</u>		<u>-</u>	
13 Net cash (outflow)/inflow from operating activities				
	2013		2012	
	€		€	
Reconciliation to changes in resources				
Changes in resources before revaluations	(19,360)		9,431	
Depreciation of tangible fixed assets	947		947	
Decrease/(increase) in debtors	262		5,014	
Increase in creditors	8,560		(109,436)	
	<u>(9,591)</u>		<u>(94,044)</u>	
14 Reconciliation of net cash flow to movement in net funds				
	2013		2012	
	€		€	
(Decrease)/increase in cash	(9,591)		(92,690)	
Net funds at 1 January 2013	49,555		142,245	
	<u>49,555</u>		<u>142,245</u>	
Net funds at 31 December 2013	39,964		49,555	
	<u>39,964</u>		<u>49,555</u>	
15 Analysis of net cash balances				
	At 1 January 2013	Cash flow	Non-cash changes	At 31 December 2013
	€	€	€	€
Cash at bank and in hand	49,555	(9,591)	-	39,964
	<u>49,555</u>	<u>(9,591)</u>	<u>-</u>	<u>39,964</u>
	<u>49,555</u>	<u>(9,591)</u>	<u>-</u>	<u>39,964</u>