

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)

Report and Financial Statements

for the year ended 31 December 2015

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)
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AFRICA SOLIDARITY CENTRE LIMITED

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

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors

Daud Abdilahi Gilingil
Janet Horner
Benoni Samuels
Lassane Ouedraogo
Teleja Tshimbalanga

Company Secretary

Caroline Bisikwa

Charity Number

14980

Company Number Registered Office

350740
9C Abbey Street Lower
Dublin 1

Auditors

KT Nolan & Associates Limited
302 The Capel Building
Mary's Abbey
Dublin 7
Ireland

Bankers

Allied Irish Bank
9 Terenure Road
Rathgar
Dublin 6

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the year ended 31 December 2015

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2015.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The directors, who are also the trustees of the charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on page 3.

Principal Activities

Africa Centre is a national voluntary organisation with its head office based in Dublin. It is a membership organisation focusing on four main areas. These areas include facilitating community dialogue and participation for the effective integration of Africans in Ireland, promoting the inclusion of multiple African perspectives in development education discourse, informing and influencing policy and practice for the integration of Africans in Ireland and at the European level, and finally creating a more enabling policy environment for the effective integration of Africans in Ireland and Africans' contribution to the development of Africa and to strengthen Africa Centre's capacity to work effectively as an organisation.

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

Principal Risks and Uncertainties

The Africa Centre Board of management are aware of the financial challenges of the organisation and they are taken steps to achieve financial sustainability and to strengthen the governance of the organisation and in doing that they took the following steps:

1. The Board engage a consultant to sure funds and agreement is to identify available funding calls and to work with the Board in writing grant applications.
2. The Board has embarked on a recruitment drive for new Board members after identifying the shortages. The new members coming onto the Board are specialised in fundraising, governance, policy formulation and community development
3. The Board has started working on a membership strategy to get a proper membership structure for the Africa Centre, which will also serve as a source of income through membership fees
4. Board members are also assigned to recruit African community organisation to become members of the Africa Centre, but also to facilitate African community groups, the African Diaspora and county/local councils to jointly have activities targeting African community groups
5. The Africa Centre and other organisations have already lined up for fundraising events in the upcoming months which will help the organisation in terms of financial sustainability.
6. The organisation is also opening its connection at a national and European level in terms of working with other groups with similar visions to work in joint projects which they will come to identify in the interest of their Diasporas and communities.

The Board at their recently meeting in January has agreed for the chairperson to meet with previous and current funders to build confidence in the organisation, but also to look at ways to work effectively on activities and projects..

Auditors

The auditors, KT Nolan & Associates Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act, 2014.

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the year ended 31 December 2015

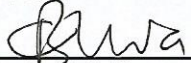
Accounting Records

To ensure that adequate 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 accounting records are located at the company's office at 9C Abbey Street Lower, Dublin 1.

Signed on behalf of the Board



Lassane Ouedraogo
Director



Caroline Bisikwa
Director
Date: 08 March 2017

AFRICA SOLIDARITY CENTRE LIMITED

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2015

The directors are responsible for preparing 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.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that year. 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 the Charities SORP (effective January 2015) has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.


The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

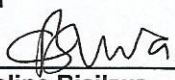
In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity'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 charity's auditor is aware of that information.

Signed on behalf of the Board



Lassane Ouedraogo
Director



Caroline Bisikwa
Director

Date: 08 March 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of AFRICA SOLIDARITY CENTRE LIMITED

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

We have audited the financial statements of AFRICA SOLIDARITY CENTRE LIMITED for the year ended 31 December 2015 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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 described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Act 2014. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account; and
- whether the Directors' Annual Report is consistent with the financial statements.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the Directors' Annual Report and consider the implications for our report if we become aware of any apparent misstatement within it.

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' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITOR'S REPORT

to the Members of AFRICA SOLIDARITY CENTRE LIMITED

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

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the company as at 31 December 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

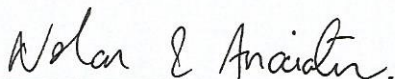
In our opinion the information given in the Directors' Annual Report is consistent with the financial statements.

Going Concern

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements concerning the charity's ability to continue as a going concern. Like many charities of this type, the future funding of the charity is dependent on securing grants and this presents a significant going concern risk for the charity.

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.



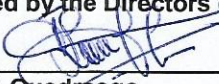
Kieron Nolan
for and on behalf of
KT NOLAN & ASSOCIATES LIMITED
302 The Capel Building
Mary's Abbey
Dublin 7
Ireland

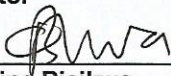
Date: 17 February 2017

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2015

	Notes	Unrestricted Funds 2015 €	Total 2015 €	Total 2014 €
Incoming Resources				
Generated funds:				
Investment Income	3	-	-	61
Charitable activities:				
African community services grants		49,800	49,800	51,157
Incoming resources from charitable activities		500	500	410
Other incoming resources		5	5	-
Total incoming resources		50,305	50,305	51,628
Resources Expended				
Net Incoming Resources				
available for charitable application		50,305	50,305	51,628
Resources Expended on Charitable Activities				
Costs of charitable activities		37,200	37,200	49,563
Other resources expended:		(117,546)	(117,546)	2,065
Total Resources Expended	4	(80,346)	(80,346)	51,628
Surplus/(deficit) for the year		130,651	130,651	-
Net movement in funds for the year		130,651	130,651	-
Reconciliation of funds				
Balances brought forward at 1 January 2015		(131,916)	(131,916)	(130,903)
Balances carried forward at 31 December 2015		(1,265)	(1,265)	(130,903)

Approved by the Directors on 08 March 2017 and signed on its behalf by



Lassane Ouedraogo
Director

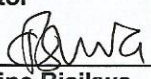

Caroline Bisikwa
Director

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)
BALANCE SHEET
as at 31 December 2015

	Notes	2015 €	2014 €
Current Assets			
Debtors	8	4,500	-
Cash and cash equivalents		10,377	27,469
		<u>14,877</u>	<u>27,469</u>
Creditors: Amounts falling due within one year	9	<u>(3,922)</u>	<u>(26,295)</u>
Net Current Assets		<u>10,955</u>	<u>1,174</u>
Total Assets less Current Liabilities		<u>10,955</u>	<u>1,174</u>
Creditors			
Amounts falling due after more than one year	10	(12,220)	(12,220)
Provision for Liabilities and Charges	12	-	(120,870)
Net Liabilities		<u>(1,265)</u>	<u>(131,916)</u>
Funds			
Unrestricted designated funds		(1,265)	(131,916)
Total funds	14	<u>(1,265)</u>	<u>(131,916)</u>

Approved by the Directors on 08 March 2017 and signed on its behalf by


Lassane Ouedraogo
Director


Caroline Bisikwa
Director

AFRICA SOLIDARITY CENTRE LIMITED
CASH FLOW STATEMENT
for the year ended 31 December 2015

	Notes	2015 €	2014 €
Cash flows from operating activities			
Net movement in funds		130,646	(1,074)
Adjustments for:			
Movement in provisions		(120,870)	120,870
		<u>9,776</u>	<u>119,796</u>
Movements in working capital:			
Movement in debtors		(4,500)	-
Movement in creditors		(22,373)	26,295
Movement in exceptional provisions		(120,870)	-
		<u>(137,967)</u>	<u>146,091</u>
Cash generated from operations			
Cash flows from investing activities			
Interest received		5	61
		<u>5</u>	<u>61</u>
Net (decrease)/increase in cash and cash equivalents		(137,962)	146,152
Cash and cash equivalents at 1 January 2015		27,469	-
		<u>27,469</u>	<u>-</u>
Cash and cash equivalents at 31 December 2015		(110,493)	146,152
		<u><u>(110,493)</u></u>	<u><u>146,152</u></u>

AFRICA SOLIDARITY CENTRE LIMITED

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, 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 charitable company's financial statements.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. GOING CONCERN

The Africa Solidarity Centre Limited is reliant on grant income from various sources. The charity has completed a number of grant applications, and whilst the charity is hopeful of receiving some grant income on foot of these applications, there is nothing guaranteed. In this regard, there is a degree of uncertainty regarding future funding.

The charity has achieved a waiver from the European Commission and the amount provided for this potential liability €120,870 is no longer repayable.

3. INVESTMENT AND OTHER INCOME

	2015 €	2014 €
Bank interest	5	61

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

continued

4. ANALYSIS OF RESOURCES EXPENDED

	Costs of charitable activities 2015 €	Total 2015 €	Total 2014 €
Other costs			
Education & outreach	-	-	21,507
Cost of raising funds	37,200	37,200	28,056
	<u>37,200</u>	<u>37,200</u>	<u>49,563</u>
Totals	<u>37,200</u>	<u>37,200</u>	<u>49,563</u>

5. ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Costs of charitable activities 2015 €	Total 2015 €	Total 2014 €
Charitable activities:			
Direct and other costs			
Costs	(37,200)	(37,200)	(49,563)
	<u>(37,200)</u>	<u>(37,200)</u>	<u>(49,563)</u>

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2015 Number	2014 Number
Support	<u>1</u>	<u>1</u>

The staff costs comprise:

	2015 €	2014 €
Wages and salaries	<u>21,286</u>	<u>21,507</u>

8. DEBTORS

	2015 €	2014 €
Prepayments and accrued income	<u>4,500</u>	<u>-</u>

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

continued

9.	CREDITORS			
	Amounts falling due within one year		2015	2014
			€	€
	Taxation and social security costs (Note 11)		-	1,870
	Other creditors		172	1,080
	Accruals		1,500	1,845
	Deferred Income		2,250	21,500
			<u>3,922</u>	<u>26,295</u>
			<u><u>3,922</u></u>	<u><u>26,295</u></u>
10.	CREDITORS		2015	2014
	Amounts falling due after more than one year		€	€
	Other loans		12,220	12,220
			<u>12,220</u>	<u>12,220</u>
11.	TAXATION AND SOCIAL SECURITY		2015	2014
			€	€
	Creditors:			
	PAYE / PRSI		-	1,870
			<u>-</u>	<u>1,870</u>
.	PROVISIONS FOR LIABILITIES AND CHARGES			
				Total
			€	€
	At 1 January 2015		120,870	120,870
	Utilised during the year		(120,870)	(120,870)
	At 31 December 2015		<u>-</u>	<u>-</u>
			<u><u>-</u></u>	<u><u>-</u></u>
13.	ANALYSIS OF NET LIABILITIES BY FUND			
		Current assets	Current liabilities	Long-term liabilities
				Total
		€	€	€
	Unrestricted income			
	African community services grants	14,877	(3,922)	(12,220)
		<u>14,877</u>	<u>(3,922)</u>	<u>(12,220)</u>
		<u><u>14,877</u></u>	<u><u>(3,922)</u></u>	<u><u>(12,220)</u></u>
14.	ANALYSIS OF MOVEMENTS ON FUNDS			
		Balance 1 January 2015	Incoming resources	Resources expended
				31 December 2015
		€	€	€
	Unrestricted income			
	African community services grants	(131,916)	50,305	80,346
		<u>(131,916)</u>	<u>50,305</u>	<u>80,346</u>
	Total funds	<u><u>(131,916)</u></u>	<u><u>50,305</u></u>	<u><u>80,346</u></u>

AFRICA SOLIDARITY CENTRE LIMITED

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

continued

15. STATUS

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

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.

16. POST-BALANCE SHEET EVENTS

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

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 17 February 2017.

AFRICA SOLIDARITY CENTRE LIMITED
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

NOT COVERED BY THE REPORT OF THE AUDITORS

AFRICA SOLIDARITY CENTRE LIMITED

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**OPERATING STATEMENT**

for the year ended 31 December 2015

	Schedule	2015 €	2014 €
Income		50,300	51,567
Charitable activities and other expenses	1	(40,524)	(52,641)
Exceptional items		120,870	-
		130,646	(1,074)
Miscellaneous income	2	5	61
Net surplus/(deficit)		130,651	(1,013)

AFRICA SOLIDARITY CENTRE LIMITED

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES**

for the year ended 31 December 2015

	2015 €	2014 €
Expenses		
Wages and salaries	21,286	21,507
Rent payable	5,145	4,205
Website and IT	683	702
Printing, postage and stationery	1,315	1,199
Telephone	1,662	1,476
Travelling and subsistence	538	2,066
Auditor's/Independent Examiner's remuneration	393	2,117
Other resources expended - direct costs	5,118	18,408
General expenses	4,384	961
	<hr/>	<hr/>
	40,524	52,641
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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the year ended 31 December 2015

	2015 €	2014 €
Miscellaneous Income		
Bank Interest	<u>5</u>	<u>61</u>