

Registration number 350740

AFRICA SOLIDARITY CENTRE LIMITED
T/A AFRICA CENTRE
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31st December 2009

AFRICA SOLIDARITY CENTRE LIMITED
T/A AFRICA CENTRE
(A Company Limited by Guarantee and not having a Share Capital)

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AFRICA SOLIDARITY CENTRE LIMITED
T/A AFRICA CENTRE
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Directors and other information

Directors	Sahr Yambasu Effe Adjei Wale Mogaji Mohlakoana Mote Abimbola Afolabi Matthias Fielder Marie Corcoran-Tindill Nchedo Obi - Igweilo
Secretary	E Yao
Company number	350740
Registered office	9c Abbey Street Lower Dublin1
Auditors	Gargan and Associates 8 The Mall Main Street Lucan Co Dublin
Business address	9c Abbey Street Lower Dublin 1
Bankers	Allied Irish Banks plc 9 Terenure Road Rathgar Co. Dublin.

AFRICA SOLIDARITY CENTRE LIMITED
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31st December 2009

The directors present their report and the audited financial statements for the year ended 31st December 2009.

Principal activity and business review and future developments

The principal activity of the company is to provide a focal point for the African community in Ireland and to promote their integration into Irish society.

The directors do not foresee any change in the development of the company other than to continue to provide the existing services for the African community in Ireland.

Results

The results for the year are set out on page 6.

Important events since the year end

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

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page

One-third of the directors or if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. The directors to retire shall be those who have been longest in office and are eligible for re-election.

Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

Auditors

The auditors, Gargan and Associates, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board and signed on its behalf by

Director 

Director 

AFRICA SOLIDARITY CENTRE LIMITED
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Statement of Directors' responsibilities for the members' financial statements

The directors are responsible for preparing the Annual 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 Accounting Standards Board and promulgated by the Registered Auditing Institutes of Ireland.

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

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

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

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2009 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company.

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.

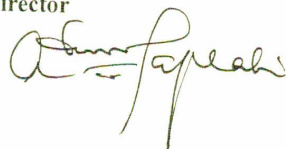
Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

On behalf of the board

Director



Director



**Independent auditors' report to the members of
AFRICA SOLIDARITY CENTRE LIMITED
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of AFRICA SOLIDARITY CENTRE LIMITED for the year ended 31st December 2009 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the 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 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 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 Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Incorporated Public Accountants.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board (UK and Ireland) 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 Acts 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the company and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

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

We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

Independent auditors' report to the members of AFRICA SOLIDARITY CENTRE LIMITED (continued)
(A Company Limited by Guarantee and not having a Share Capital)

Basis of audit 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.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards - Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements.

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 the company's affairs as at 31st December 2009 and of its loss and cash flows for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations, which 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' report is consistent with the financial statements.

Gargan and Associates
Accountants and Registered Auditors

Date: 17th August 2010

8 The Mall
Main Street
Lucan
Co Dublin

AFRICA SOLIDARITY CENTRE LIMITED
T/A AFRICA CENTRE
(A Company Limited by Guarantee and not having a Share Capital)

Income and Expenditure Account
for the year ended 31st December 2009

		Continuing operations	
		2009	2008
	Notes	€	€
Income	3	163,895	179,107
Expenditure		(225,403)	(178,839)
Deficit/(surplus) on ordinary activities before taxation		(61,508)	268
Tax on (deficit)/surplus on ordinary activities		-	-
Deficit/(surplus) on ordinary activities after taxation		(61,508)	268
Surplus ((Deficit)/Retained surplus) for the year		(61,508)	268
Balance brought forward		44,416	44,148
Balance carried forward		(17,092)	44,416

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board

Director

M. Mte

Director

A. S. S. S.

The notes on pages 9 to 13 form an integral part of these financial statements.

AFRICA SOLIDARITY CENTRE LIMITED
T/A AFRICA CENTRE
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31st December 2009

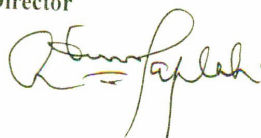
	Notes	2009		2008	
		€	€	€	€
Fixed assets					
Tangible assets	8		4,147		3,954
Current assets					
Debtors	9	4,801		3,770	
Cash at bank and in hand		39,164		123,954	
		<u>43,965</u>		<u>127,724</u>	
Creditors: amounts falling due within one year	10	<u>(65,204)</u>		<u>(87,262)</u>	
Net current (liabilities)/assets			<u>(21,239)</u>		<u>40,462</u>
Total assets less current liabilities			(17,092)		44,416
Net (liabilities)/assets			<u>(17,092)</u>		<u>44,416</u>
Capital and reserves					
Income and expenditure account			(17,092)		44,416
Members' funds	11		<u>(17,092)</u>		<u>44,416</u>

On behalf of the board

Director



Director



The notes on pages 9 to 13 form an integral part of these financial statements.

AFRICA SOLIDARITY CENTRE LIMITED
T/A AFRICA CENTRE
(A Company Limited by Guarantee and not having a Share Capital)

Cash flow statement
for the year ended 31st December 2009

	Notes	2009 €	2008 €
Reconciliation of operating surplus to net cash Inflow from operating activities			
Operating surplus		(61,508)	268
Depreciation		2,105	1,719
(Increase) in debtors		(1,031)	(2,411)
(Decrease) in creditors		(2,592)	22,188
Net cash Inflow from operating activities		<u>(63,026)</u>	<u>21,764</u>
Cash flow statement			
Net cash Inflow from operating activities		(63,026)	21,764
Capital expenditure	12	(2,298)	-
Increase in cash in the year		<u>(65,324)</u>	<u>21,764</u>
Reconciliation of net cash flow to movement in net debt (Note 13)			
Increase in cash in the year		(65,324)	21,764
Net cash inflow from issue of shares classed as financial liabilities		-	-
Net funds at 1st January 2009		104,229	82,465
Net funds at 31st December 2009		<u>38,905</u>	<u>104,229</u>

AFRICA SOLIDARITY CENTRE LIMITED
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2009

1. Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1. Basis of preparation

The Financial Statements have been prepared under the historical cost convention and comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Incorporated Public Accountants and the Companies Acts 1963 to 2009.

1.2. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% Straight Line
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1.3. Income Policy

Income represents the total value, including value added tax where and if applicable, of receipts received during the year.

2. Continuing operations

The income and expenditure account has been prepared on the basis that the company has only continuing operations in accordance with the Companies (Amendment) Acts, 1983 and 1986.

3. Income

The total income of the company for the year has been derived from charitable grants, fund raising activities and voluntary donations. Where grants had specific conditions, these conditions have in general been adhered to.

	2009	2008
Class of business	€	€
Fees grants and donations	163,895	179,107
	<u>163,895</u>	<u>179,107</u>

AFRICA SOLIDARITY CENTRE LIMITED
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Notes to the financial statements
for the year ended 31st December 2009

..... continued

4. Operating surplus	2009	2008
	€	€
Operating surplus is stated after charging:		
Depreciation and other amounts written off tangible assets	2,105	1,719
Auditors' remuneration	3,907	2,230
	<u> </u>	<u> </u>
5. Employees		
Number of employees		
The average monthly numbers of employees (including the directors) during the year were:	2009	2008
Directors	8	9
Administration	4	3
	<u> 12 </u>	<u> 12 </u>
Employment costs	2009	2008
	€	€
Wages and salaries	103,092	77,438
Social welfare costs	10,401	8,596
	<u>113,493</u>	<u>86,034</u>
	<u> </u>	<u> </u>
6. Directors' emoluments	2009	2008
	€	€
Remuneration and other benefits	-	242
	<u> </u>	<u> </u>
7. Directors of the Company		
The present membership of the board is listed on the 'Directors and other information' page		

AFRICA SOLIDARITY CENTRE LIMITED
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2009

..... continued

11. Reconciliation of movements in members' funds

	2009 €	2008 €
Deficit/(surplus) for the year	(61,508)	268
Opening members' funds	44,416	44,148
Closing members' funds	<u>(17,092)</u>	<u>44,416</u>

12. Gross cash flows

	2009 €	2008 €
Capital expenditure		
Payments to acquire tangible assets	<u>(2,298)</u>	<u>-</u>

13. Analysis of changes in net funds

	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	123,954	(84,790)	39,164
Overdrafts	(19,724)	19,465	(259)
	<u>104,230</u>	<u>(65,325)</u>	<u>38,905</u>
Net funds	<u>104,230</u>	<u>(65,325)</u>	<u>38,905</u>

14. Company Limited by Guarantee

The company is one limited by guarantee and not having a share capital. The liability of each member, in the event of the company being wound up is €1.269738.

15. APB Ethical Standard - Provisions Available for Small Entities

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

AFRICA SOLIDARITY CENTRE LIMITED
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2009

..... continued

16. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

17. Approval of financial statements

The financial statements were approved by the Board and signed on its behalf by

Director



Director



AFRICA SOLIDARITY CENTRE LIMITED
T/A AFRICA CENTRE
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The following pages do not form part of the statutory accounts.

AFRICA SOLIDARITY CENTRE LIMITED
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Detailed Income and Expenditure account
for the year ended 31st December 2009

	2009		2008	
	€	€	€	€
Income				
Donations		105		325
Membership donations		350		772
European refugee fund		-		544
Irish aid		75,000		61,000
Trocaire grant		4,667		10,000
Joseph Rowntree charitable trust		50,000		45,000
Training fees		1,172		-
National action plan against racism		-		10,000
Concern		-		5,000
Dublin city council		15,000		1,500
St Stephens Green Trust		-		3,500
NCCRI		-		2,961
Fund raising dinner		-		9,500
Interest received		124		588
Irish Aid Africa day		15,000		20,000
Irish Refugee Council		-		500
Dochas		-		500
Cooperation Ireland		-		1,991
Refugee Council		-		1,000
Africa day ticket sales		2,477		4,426
		<u>163,895</u>		<u>179,107</u>
Direct activities				
Africa day	37,045		24,513	
Networking	-		936	
Participants expenses	2,424		4,155	
Annual lecture	3,444		2,905	
Civic participation project	-		1,870	
Organisational development	1,059		567	
African community forum	350		610	
World refugee day	593		12,708	
Annual report	-		(2,500)	
Development education materials and activities	24,585		4,391	
Voters registration campaign	5,755		-	
Employability	3,349		-	
Project Africa smiles	465		755	
Fund raising dinner	1,052		8,967	
		<u>(80,121)</u>		<u>(59,877)</u>
Gross surplus	51%	<u>83,774</u>	67%	<u>119,230</u>

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Administrative expenses	145,282		118,962	
		(145,282)		(118,962)
Operating surplus	36%	(61,508)	12%	268

AFRICA SOLIDARITY CENTRE LIMITED
T/A AFRICA CENTRE
(A Company Limited by Guarantee and not having a Share Capital)

Administrative expenses
for the year ended 31st December 2009

	2009	2008
	€	€
Administrative expenses		
Wages and salaries	103,092	77,196
Employer's PRSI contributions	10,401	8,596
Staff training	-	100
Recruitment	-	242
Volunteer expenses	6,669	4,216
Rent payable	8,400	7,900
Insurance	871	953
Website and IT maintenance	1,114	1,410
Printing, postage and stationery	1,161	4,227
Advertising	465	590
Telephone	3,472	3,303
Legal and professional	-	3,370
Audit	3,907	2,230
External evaluation	-	(4,000)
Bank charges	523	505
Strategic plan	-	3,133
General expenses	3,102	3,272
Depreciation on FF & Equipment	2,105	1,719
	<u>145,282</u>	<u>118,962</u>