

TOGETHER FOR AFRICA ORGANIZATION

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Together For Africa Organization
Annual report and financial statements
For the year ended 31 December 2020

Contents	Page
Organization's information	2
Report of the management committee	3
Statement of management committee's responsibilities	4
Report of the Independent Auditor	5 - 6
Statement of financial position	7
Income and Expenditure account	8
Accounting policies	9
Notes to the financial statements	10

Together For Africa Organization
Annual report and financial statements
For the year ended 31 December 2020

Management Committee : John Maina - Chairman
: Rahab Munene - Secretary
: Elizabeth Wanjiku - Treasurer
: Zachary Siadi - Member

Principal place of operations : Next to Moi Girls High School
: Off Joseph Kangethe Road
: P.O box 73133-00200,
: Nairobi.

Independent Auditor : King'ori Kimani & Company,
: Certified Public Accountants (K)
: 4th floor, Worldwide Printing Centre,
: Mushembi Road,
: P.O Box 31234-00600,
: Nairobi.

Principal Bankers : Co-operative Bank of Kenya,
: P.O Box 48231-00100,
: Railway branch,
: Nairobi.

Together For Africa Organization
Report of the managing committee
For the year ended 31 December 2020

The management committee submit their report together with the audited financial statements for the year ended 31 December, 2020 which disclose the state of affairs of the organization.

Principal activities

With donations received from friends and families, the organization assists in Kangemi estate clean up activities and also supports children homes.

Incorporation

This is a non profit making organization registered by the NGO Council of Kenya and operates under the Non Governmental Organizations Co-ordination Act (1990).

	2020 Shs	2019 Shs
Results		
Surplus/(deficit) before income tax	(5,623)	6,000
Income tax expense	-	-
Surplus/(deficit) for the year carried to general fund	<u>(5,623)</u>	<u>6,000</u>

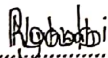
Managing committee

The members of the managing committee who served during the year and to the date of this report as shown on page 2.

Independent auditor

Kingori Kimani & Company, Certified Public Accountants (Kenya) have expressed their willingness to continue in office.

By order of the Board



..... Secretary

20/4/2021

..... 2021

Together For Africa Organization

**Responsibilities of the organization officials
For the year ended 31 December 2020**

The constitution of the organization requires the officials to prepare financial statements for each financial year that give a true and fair view of the financial position of the organization as at the end of the financial year and of its surplus and deficit for that year. It also requires the officials to ensure that the organization maintains proper accounting records that are sufficient to show and explain the transactions of the organization and disclose with reasonable accuracy the financial position of the organization. The officials are also responsible for safeguarding the assets of the organization, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The officials accept responsibility for the preparation and presentation of these financial statements in accordance with International Financial Reporting Standards. They also accept responsibility for:-

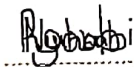
- i) Designing, implementing and maintaining such internal controls as they determine necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- ii) Selecting suitable accounting policies and applying them consistently; and
- iii) Making accounting estimates and judgements that are reasonable in the circumstances

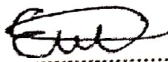
Having made an assessment of the organization's ability to continue as a going concern, the officials are not aware of any material uncertainties related to events or conditions that may exist cast doubt upon the organization's ability to continue as a going concern

The officials acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the organizations' officials on 30/3....., 2021 and signed on their behalf by:

.....Chairperson

.....Secretary

.....Treasurer

Opinion

We have audited the accompanying financial statements of Together For Africa Organization, set out on pages 7 to 10 which comprise the statement of financial position as at 31 December 2020, the statement of comprehensive income and statement of cash flows for the year then ended and notes, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the organization as at 31 December, 2020 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis of opinion

We conducted our audit in accordance with international Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with the *International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code)* together with the requirements that are relevant to our audit of the financial statements in Kenya and we have fulfilled our ethical responsibilities in accordance with the requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Other information

The officials are responsible for the other information. Other information comprise the information included in the Annual Report, but does not include the financial statements and the auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Officials' responsibility for the financial statements

The officials are responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards and for such internal controls as officials determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the officials are responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless the officials either intend to liquidate the organization or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance; but is not a guarantee that an audit concluded in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report of the independent auditors to the members of Together For Africa Organization (continued)
For the year ended 31 December 2020

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- obtain understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However future events or conditions may cause the organization to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal requirements

In carrying out our audit, we are required to consider and report to you on the certain matters and we hereby confirm that:

- i) we have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
- ii) in our opinion, proper books of account have been kept by the organization, so far as appears from our examination of those books; and
- iii) the organization's balance sheet and profit and loss account are in agreement with the books of account.

The engagement partner responsible for the audit resulting in this independent auditor's report was CPA Joseph Kimani, Practising Certificate No. 1460.

King'ori Kimani & Company

King'ori Kimani & Company, Certified Public Accountants (K)

4th Floor, Worldwide Printing Centre, Mushembi Road

P.O. Box 31234-00600, Nairobi

Email: info@kingorikimanicompany.com

30.12.2021

KING'ORI KIMANI & COMPANY
Certified Public Accountants (Kenya)
P.O. Box 31234 - 00600, NAIROBI


Together For Africa Organization
 Balance sheet
 As at 31 December 2020

	Notes	2020 Shs	2019 Shs
Assets			
Current assets			
Receivables	3	46,000	-
Cash and cash equivalents		53,739	26,000
Total assets		<u>99,739</u>	<u>26,000</u>
Capital employed			
General fund	2	<u>77,069</u>	<u>16,000</u>
Current liabilities			
Payables and accrued expenses	1	<u>22,670</u>	<u>10,000</u>
Total capital employed and liabilities		<u>99,739</u>	<u>26,000</u>

The financial statements on pages 7 to 10 were approved for issue by the managing committee on 19/03/2021 and signed on their behalf by :-

 Chairman

 Member

 Member

Together For Africa Organization
 Income and expenditure statement
 For the year ended 31 December 2020

	2020 Shs	2019 Shs
Revenue		
Grants and donations	<u>122,473</u>	<u>96,260</u>
Expenses		
Meals & entertainment	-	11,201
Accommodation	42,860	26,584
Printing and stationery	7,186	3,832
Legal & professional fees	13,200	24,250
Travelling and subsistence	5,130	3,906
Publicity & advertising	10,410	11,224
Project expenses	42,505	9,263
	6,805	-
	<u>128,096</u>	<u>90,260</u>
Surplus/(deficit)	<u>(5,623)</u>	<u>6,000</u>

Together For Africa Organization
Accounting policies
For the year ended 31 December 2020

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years, unless otherwise stated.

a) Basis of preparation

The financial statements are presented in the functional currency, Kenya Shillings (Shs) and are prepared under the historical cost convention.

b) Revenue recognition

Revenue represents cash received from various donors throughout the year and is accounted for as and when received.

c) Income tax

The association is exempt from income tax under First Schedule, paragraph 10 of the Kenyan Income Tax Act (cap 470).

Together For Africa Organization
Notes to the financial statements
For the year ended 31 December 2020

	2020 Shs	2019 Shs
1 Payables and accrued expenses		
Accrued expenses	10,000	10,000
Other payables	12,670	-
	<u>22,670</u>	<u>10,000</u>
2 General fund		
As at start of year	16,000	-
Contributions by members at the beginning of the year	66,692	10,000
Surplus/(deficit) for the year	(5,623)	6,000
As at end of year	<u>77,069</u>	<u>16,000</u>
3 Receivables		
Other receivables and prepayments	<u>46,000</u>	<u>-</u>
4 Revenue		
Monthly contributions	44,670	96,260
Members monthly contributions	12,500	-
Members Kitty	5,250	-
Project donations	54,853	-
Fines	5,200	-
	<u>122,473</u>	<u>96,260</u>