

**THE COEXIST INITIATIVE**  
**(a non-stock, non-profit organization)**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

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D. N. Waweru & Associates  
Certified Public Accountants (K)  
P.O.Box 531-00217  
Limuru, Nairobi.

**THE COEXIST INITIATIVE**  
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**FINANCIAL STATEMENTS**  
**for the year ended June 30, 2014**

**Organizational Information**

Management Committee

- 1 Wafula Wanjala
- 2 Lucy Simiyu
- 3 Joel Busie

Registered Office

The Coexist Initiative  
1st Floor, Naleco Plaza. Namanga Road, Kitengela  
P.O. Box 281- 00515 Nairobi, Kenya  
Tel: +254-20-2099201  
Mobile: +254 735554684/722833854  
[E-mail: info@coexistkenya.org](mailto:info@coexistkenya.org)

Accountants

A&C Business Solutions Ltd.  
Accounts Consultants  
P.O. Box 34575 - 00100  
Nairobi.

Auditors

D. N. Waweru & Associates  
Certified Public Accountants (K)  
P.O.Box 531-00217  
Limuru, Nairobi.

Bankers

Diamond Trust Bank  
Kitengela Branch  
Kitengela, Kenya

Branches

None

**THE COEXIST INITIATIVE**  
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**FINANCIAL STATEMENTS**  
**for the year ended June 30, 2014**

**Report of the Management Committee**

The Management Committee submit their report for the year ended June 30, 2014

Principal Activity

The Coexist Initiative seeks to foster a country in which all people enjoy their fundamental freedoms and rights irrespective of their race, creed and sexual orientation and are treated as equal partners in the decision making process and in creating sustainable development aimed at bettering the quality of life for all.

Status

The Coexist Initiative was founded in October 2002 and officially registered in 2005 as a not for profit synergy of men and boys, community-based organizations with a commitment to eliminate all forms of Gender based violence, foster the holistic respect of the rights of minority groups and champion HIV prevention in Kenya.

Management Committee

The present membership is set out on page 1.



.....  
Wafula Wanjala

**THE COEXIST INITIATIVE  
(a non-stock, non-profit organization)  
FINANCIAL STATEMENTS  
for the year ended June 30, 2014**

**Statement of Management Committee's Responsibilities**

The NGO's Act requires the management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the organization as at the end of the financial year and Net Asset of the organization for that period.

It also requires the Management Committee to ensure that the organization keeps proper accounting records, which disclose, with reasonable accuracy, the financial position of the organization and are also responsible for safeguarding the assets of the organization.

The management accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates. In conforming to International Accounting Standards and in the manner required by the NGO Co-ordination Act.

The Management Committee is of the opinion that the financial statements give a true and fair view of the financial affairs of the organization and its operating results, which may be relied upon in the preparation of the financial statements, as well as adequate systems of internal financial control.

The financial statements have been prepared on the going concern basis, which assumes the continued financial support by the donors.



.....  
Wafula Wanjala



**D. N. WAWERU & ASSOCIATES**  
Certified Public Accountants (K)

Njengi Plaza 2<sup>nd</sup> Floor Room 4  
Rongai Market Street  
Tel: +254 020 2053795  
P.O. Box 531-00217  
Limuru - Nairobi

**Our Ref: 29.01.07.14**

**Date: 30<sup>th</sup> July 2014**

**REPORT OF THE INDEPENDENT AUDITORS' TO MEMBERS OF  
THE COEXIST INITIATIVE**

We have audited the accompanying financial statements of The Coexist Initiative, which comprise the financial position statement as at June 30, 2014 and the statement of activities and the statement of receipts and payments, for the year ended, and a summary of significant accounting policies and other explanatory notes.

**Management Committee's Responsibility for the Financial Statements**

The management committee are responsible for preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

Our responsibility is to express and opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards of Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements 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 company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management committee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of The Coexist Initiative as of June 30, 2014 and of its financial performance and its statement of receipts and payments for the year then ended in accordance with the International Financial Reporting Standards.

Certified Public Accountants

**THE COEXIST INITIATIVE**  
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**FINANCIAL STATEMENTS**  
**for the year ended June 30, 2014**

**Detailed Statement of Activities**  
**for the year ended June 30, 2014**

	<b>2013-2014</b>	<b>2012-2013</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>Support</b>		
Personnel and Administration		
Projects (Salary & Admin.)	801,329.00	925,631.05
	<b>801,329.00</b>	<b>925,631.05</b>
<b>Expenditure</b>		
Printing and Stationery	17,890.00	16,794.00
Consultancy	15,000.00	47,650.00
Utilities (Electricity & Water)	11,278.00	30,096.00
Office Rental	120,000.00	90,000.00
Subscriptions and Affiliation	-	22,500.00
Communication	25,170.40	120,193.50
Audit Fee	35,000.00	90,000.00
Office Supplies	25,895.60	51,009.00
Office Repairs & Maintenance	-	21,510.00
Motor Vehicle Hire and Running (Fuel)	45,014.00	75,415.00
Depreciation Expense	41,594.62	35,352.20
Transportation & Travel	18,707.60	56,835.00
Bank Charges	1,294.00	14,439.00
Salary and Wages	414,728.00	226,163.50
Donations	-	3,150.00
Fund Raising Expenses	-	9,570.00
	<b>771,572.22</b>	<b>910,677.20</b>
<b>Surplus/(Deficit) for the Year</b>	<b>29,756.79</b>	<b>14,953.85</b>


**THE COEXIST INITIATIVE**  
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**FINANCIAL STATEMENTS**  
**for the year ended June 30, 2014**

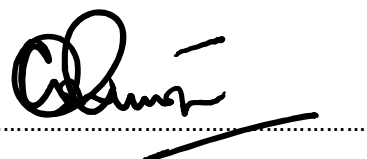
**Statement of Financial Position**  
**as at June 30, 2014**

	Schedule	2013-2014 Kshs	2012-2013 Kshs
<b>Assets:</b>			
Non-Current Assets		-	-
Property & Equipments	3	65,832.99	104,775.80
		<u>65,832.99</u>	<u>104,775.80</u>
<b>Current Assets:</b>			
Debtors		-	-
Cash and Cash Equivalents		60,388.45	50,281.25
		<u>60,388.45</u>	<u>50,281.25</u>
<b>Current Liabilities</b>			
Creditors & Accruals		37,605.00	20,800.00
		<u>37,605.00</u>	<u>20,800.00</u>
<b>Net Current Assets</b>		<u>22,783.45</u>	<u>29,481.25</u>
<b>Total Net Assets</b>		<u>88,616.44</u>	<u>134,257.05</u>
<b>Financed by:</b>			
Project Balances	5	5,450.80	-
Retained Surplus		83,165.64	134,257.05
		<u>88,616.44</u>	<u>134,257.05</u>

The financial statements were approved by the Management Committee on.....  
and signed on its behalf by

31/7/2014

Programme Manager.....

Treasurer.....

**THE COEXIST INITIATIVE**  
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**FINANCIAL STATEMENTS**  
**for the year ended June 30, 2014**

**Statement of Receipt and Payments (Cash Flow Statement)**  
**for the year ended June 30, 2014**

		<b>2013-2014</b>	<b>2012-2013</b>
	<b>Schedule</b>	<b>Kshs</b>	<b>Kshs</b>
<b>Cash Flow from Operating Activities</b>			
Surplus/(Deficit) for the Year		29,756.79	14,953.85
Adjustment for Depreciation	3	41,594.62	35,352.20
Prior Year Adjustments		-	-
<b>Operating (Deficit)/Surplus before Working Capital Changes</b>		<u>71,351.40</u>	<u>50,306.05</u>
Decrease/(Increase) in Other Debtors		-	-
Increase/(Decrease) in Creditors & Accruals		16,805.00	46,800.00
Increase in Projects' Balances	5	<u>5,450.80</u>	-
<b>Cash Generated from Operations</b>		<u>93,607.20</u>	<u>97,106.05</u>
<b>Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets	3	<u>83,500.00</u>	<u>2,000.00</u>
<b>Cash Flow from Financing Activities</b>			
Membership		<u>-</u>	<u>-</u>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>		10,107.20	95,106.05
<b>Cash &amp; Cash Equivalents at 1st July</b>		<u>50,281.25</u>	<u>(44,824.80)</u>
<b>Cash &amp; Cash Equivalents at 30th June</b>		<u><u>60,388.45</u></u>	<u><u>50,281.25</u></u>



**THE COEXIST INITIATIVE**  
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**FINANCIAL STATEMENTS**  
**for the year ended June 30, 2014**

**Notes to the financial statements and supporting schedules**  
**for the year ended June 30, 2014**

**Schedule 1: Accounting Policies**

**a. Recognition and measurement**

The financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) under the historical cost convention.

**b. Basis of accounting**

Income is recognized when earned and expenses are recognized when they are incurred (Accrual Basis of Accounting).

**c. Translation of foreign currency**

Transactions in foreign currencies are converted into Kenya shillings at the rate of exchange ruling at the date of the transaction.

**d. Property and equipment**

**Depreciation**

Property and equipment are stated at cost less accumulated depreciation. Depreciation is calculated on a straight line basis at annual rates estimated to write down the cost of each asset to its residual value over its estimated useful life as follows: -

Furniture and fittings	12.50%
Office Equipments	30.00%

**Impairment**

Property and equipment are periodically reviewed for impairment. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

**Gain/Loss on disposal**

Gains and losses on disposal of property and equipment are determined by reference to their

carrying amount and are taken into account in determining the surplus/(deficit) for the year.

**e. Cash and cash equivalents**

For the purpose of the cash flow statement, cash and cash equivalents comprise cash in hand and at bank

**Schedule 2: Currency**

The financial statements are expressed in Kenya Shillings

**THE COEXIST INITIATIVE**  
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**FINANCIAL STATEMENTS**  
**for the year ended June 30, 2014**

**Notes to the financial statements and supporting schedules continued**

**Schedule 3: Property and Equipments**

	<b>Office Equipments</b>	<b>Furniture &amp; Fittings</b>	<b>Total</b>
<b>Cost/Valuation</b>			
At 1 April 2013	19,700.80	85,075.00	104,775.80
Additions	83,500.00	-	83,500.00
Revaluation Surplus	-	-	-
<b>At as 30 June 2014</b>	<u>103,200.80</u>	<u>85,075.00</u>	<u>188,275.80</u>
<b>Comprising</b>			
Cost	242,440.00	132,800.00	375,240.00
Valuation	<u>242,440.00</u>	<u>132,800.00</u>	<u>375,240.00</u>
<b>Depreciation</b>			
At 1 April 2013	49,723.20	31,125.00	80,848.20
Charge for the Year	30,960.24	10,634.38	41,594.62
At 30 June 2014	<u>80,683.44</u>	<u>41,759.38</u>	<u>122,442.82</u>
<b>Net Book Value</b>			
At 30 June 2014	<u>22,517.36</u>	<u>43,315.63</u>	<u>65,832.99</u>
At 30 June 2013	<u>53,477.60</u>	<u>53,950.00</u>	<u>23,927.60</u>

**Schedule 4: Tax**

The organization is exempt from income tax

**Schedule 5: Project Balances**

	<b>Balance B/F Kshs.</b>	<b>Donor Receipts Kshs.</b>	<b>Payments Kshs.</b>	<b>Balance C/F Kshs.</b>
Komesha Project	-	705,000.00	696,859.00	8,141.00
Kajiado FGM/C Initiative	-	720,932.80	721,522.00	(589.20)
Civic Education Program HIV Prevention and Care Services	-	842,400.00	842,400.00	-
	<u>-</u>	<u>1,280,250.00</u>	<u>1,282,351.00</u>	<u>(2,101.00)</u>
	<u>-</u>	<u>3,548,582.80</u>	<u>3,543,132.00</u>	<u>5,450.80</u>

**THE COEXIST INITIATIVE**  
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**FINANCIAL STATEMENTS**  
**for the year ended June 30, 2014**

**Notes to the financial statements and supporting schedules continued**

**Schedule 6: Currency**

The financial statements are expressed in Kenya Shillings

**THE COEXIST INITIATIVE**  
**(a non-stock, non-profit organization)**  
**INCOME AND EXPENDITURE STATEMENT**  
**KOMESHA PROJECT**  
**for the period ended January 31, 2014**

	<b>Actual</b> <b>3 months (Jul</b> <b>2013 - Sept</b> <b>2013)</b> <b>Kshs.</b>	<b>Actual</b> <b>2 months (Dec</b> <b>2013 - Jan 2014)</b> <b>Kshs.</b>	<b>Total</b>  <b>Kshs.</b>	<b>Budget</b>  <b>6 months (July</b> <b>2013 - Dec 2013)</b> <b>Kshs</b>
<b>Income:</b>				
Grant from The Men Story Project	564,000.00	141,000.00	705,000.00	705,000.00
<b>Expenditure:</b>				
Workshops, Trainings, Activities and Orientations	150,800.00	-	150,800.00	150,000.00
Transport and Travel	41,050.00	18,200.00	59,250.00	50,000.00
Catering and Accommodation	122,500.00	-	122,500.00	125,000.00
Personnel Expenses	192,000.00	78,000.00	270,000.00	270,000.00
Communication & Distribution, Postage	3,000.00	2,500.00	5,500.00	5,000.00
Materials & Supplies	25,250.00	7,500.00	32,750.00	40,000.00
Administration	26,859.00	29,200.00	56,059.00	65,000.00
<b>Total Expenditure</b>	<b>561,459.00</b>	<b>135,400.00</b>	<b>696,859.00</b>	<b>705,000.00</b>
<b>Unspent Funds</b>	<b>2,541.00</b>	<b>5,600.00</b>	<b>8,141.00</b>	<b>-</b>

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**INCOME AND EXPENDITURE STATEMENT**  
**KAJIADO FGM INITIATIVE**  
**for the period ended September 30, 2013**

	<b>Actual</b> <b>3 months (Jul -</b> <b>Sep 2013)</b> <b>Kshs.</b>	<b>Budget</b> <b>3 months (Jul -</b> <b>Sep 2013)</b> <b>Kshs</b>
<b>Income:</b>		
Grant from Australian Embassy	720,932.80	720,932.80
<b>Expenditure:</b>		
Community Assessment	119,300.00	121,600.00
Materials Development, IEC - Write ups	96,590.00	90,000.00
Speak Out Strategy	87,312.00	100,000.00
Media Community Based Info Channels	241,520.00	248,000.00
Administration Expenses	176,800.00	161,332.80
<b>Total Expenditure</b>	<b>721,522.00</b>	<b>720,932.80</b>
<b>Unspent Funds</b>	<b>(589.20)</b>	<b>-</b>

**THE COEXIST INITIATIVE**  
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**INCOME AND EXPENDITURE STATEMENT**  
**CIVIC EDUCATION PROGRAM**  
**for the period ended December 31, 2013**

	<b>Actual</b> <b>5 months (Aug -</b> <b>Dec 2013)</b> <b>Kshs.</b>	<b>Budget</b> <b>5 months (Aug -</b> <b>Dec 2013)</b> <b>Kshs</b>
<b>Income:</b>		
Grant from Engaged Trust	842,400.00	842,400.00
	<hr/>	<hr/>
<b>Expenditure:</b>		
Administration Cost	45,500.00	50,400.00
Banners	50,000.00	60,000.00
Execution Fee	168,480.00	168,480.00
Facilitator's Fee	32,000.00	32,000.00
Fliers and Posters	52,000.00	54,000.00
Hire of Venue and P.A.	30,000.00	32,500.00
Lunch and Refreshments	122,750.00	92,500.00
Mobilization and Communication	20,000.00	21,000.00
Participants Transport	98,500.00	99,600.00
Motor Vehicle Hire and Running (Fuel)	42,560.00	40,000.00
Per Diems	173,420.00	191,920.00
Project Balance	7,190.00	
<b>Total Expenditure</b>	<hr/> <b>842,400.00</b> <hr/>	<hr/> <b>842,400.00</b> <hr/>
<b>Unspent Funds</b>	<hr/> <b>-</b> <hr/>	<hr/> <b>-</b> <hr/>

**THE COEXIST INITIATIVE**  
**(a non-stock, non-profit organization)**  
**INCOME AND EXPENDITURE STATEMENT**  
**HIV PREVENTION AND CARE SERVICES FOR YOUNG PEOPLE IN KAJIADO**  
**for the period ended April 30, 2014**

	<b>Actual</b>	<b>Budget</b>
	<b>6 months (Oct 2013 - Mar 2014) Kshs.</b>	<b>6 months (Oct 2013 - Mar 2014) Kshs</b>
<b>Income:</b>		
Grant from Return to Manhood	<u>1,280,250.00</u>	<u>1,280,250.00</u>
<b>Expenditure:</b>		
Promotion of Behaviour Change among the Youth	121,425.00	119,750.00
Training of Leaders on Youth Communication	185,842.00	197,500.00
Parents Monthly Outreach	83,630.00	80,250.00
Community Leaders Training	85,291.00	106,000.00
Parents Leaders Support Group Strengthening	108,520.00	122,000.00
Parents Leaders Sharing Forums	48,250.00	59,750.00
Exchange Visit by Support Group to Other Project Sites	70,103.00	66,100.00
Parents Advisory Committee Meetings	52,186.00	60,000.00
Community Outreach	158,476.00	118,000.00
Parents/Youth Monthly Youth Debates	115,658.00	96,900.00
Human Resource and Administration	<u>252,970.00</u>	<u>254,000.00</u>
<b>Total Expenditure</b>	<u><b>1,282,351.00</b></u>	<u><b>1,280,250.00</b></u>
<b>Unspent Funds</b>	<u><b>(2,101.00)</b></u>	<u><b>-</b></u>