

RWANDA WOMEN NETWORK
AUDIT REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2014

**Rwanda Women Network
Audit Report and Financial Statements
For the year ended 31 December 2014**

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Rwanda Women Network
Audit Report and Financial Statements
For the year ended 31 December 2014
Background

Rwanda Women Network (RWN) is a national humanitarian, non-governmental organization (NGO) dedicated to promotion and improvement of the socio economic welfare of women in Rwanda. The network came into being in 1997 taking over from its parent organization; the US- based Church World Services (CWS), which had initiated a two year program (1994-1996) in the country following the genocide in 1994.

RWN caters for women survivors of sexual and gender based violence and other vulnerable groups, including widows, children and people living with HIV/Aids. While the community as a whole was affected; women and children bore the brunt of the genocide, and remain the most vulnerable and marginalized in the society.

RWN works with various local and international partners, and plays a facilitating role to a broad network of community based organizations across the country.

During 2014, Rwanda Women Network was elected as inaugural chair person of African Network of Women Shelters (ANWS) and is mandated to formulate the legal framework and structure under which the network will operate. ANWS is a continent-wide organization with membership drawn from across Africa. ANWS aims to ensure availability of women's centres and safe spaces across Africa, as well as raise awareness about women's rights and their right to be free from violence. The ANWS is an affiliate of the Global Network of Women Shelters (GNWS).

The objectives of RWN are:

- To economically empower poor women and widows in the rural and urban areas.
- To foster economic and social growth within households and communities.
- To improve the health status of widows and orphans.
- To promote peace and reconciliation.

Target group

RWN works with women & their families e.g. survivors of the 1994 genocide, widows, orphans, PLWHAs, victims of sexual violence and other violent crimes at the grass roots level, elected women leaders and local authorities.

Programs

Rwanda Women Network implements four core programs namely;

- Provision of health care and support through the Polyclinic of Hope and Village of hope,
- Education and awareness programs on issues affecting women including, human rights and legal procedures, sexual gender based violence, reproductive health and HIV/AIDS,
- Socio-economic empowerment, and
- Community advocacy and networking

Rwanda Women Network
Audit Report for the year ended 31 December 2014
Directors, Advisors, and Administration

Board Members:

Mary Balikungeri	Chair person
Immaculee Ingabire	Vice Chair person
Dr. Theobald Hategekimana	Member
Susana RUBONEKA	Member
Ziporah Muligo MUJAWINGOMA	Member
Assia Nyiramajyambere	Member

Management:

Mary Balikungeri	Chair person
Peter Turyahikayo	Project Manager
Stephen NJOROGE	Finance Officer

Registered Office:

KAGUGU Near SOS	P.O.Box 3157
P.O.Box 3157	Kigali, Rwanda
Kigali, Rwanda	

Auditors:

MIT Partners
Certified Public Accountants
P.O.Box 5461
Kigali
Rwanda

Bankers:

Banque de Kigali
P.O.Box 175, Kigali
Rwanda

Independent Auditor's to members of Rwanda Women Network

We have audited the financial statements of Rwanda Women Network, which comprises the fund balance at 31 December 2014, and the statement of income and expenditure for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes as set out on pages 4 to 12.

Management's responsibilities

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting described in Note 1. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, 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 state of affairs of the Rwanda Women Network at 31 December 2014 and its financial performance for the year then ended in accordance with the basis of accounting described in Note 1.



MIT Partners
P.O.Box 5461
Kigali
Rwanda



Date: 07/03/2016

**Rwanda Women Network
Statement of income and Expenditure
For the year ended 31 December 2014**

	Note	Actual 31-Dec-14 RWF	Actual 31-Dec-13 RWF	Budget 31-Dec-14 RWF
INCOME (A)	3	672,080,767	483,940,288	
EXPENSES				
Community Assistance		38,977,048	119,215,180	38,238,512
Consultancy fees		43,118,494	16,547,530	49,802,982
Office supplies and Equipment		8,515,085	22,032,083	40,620,000
Operating expenses		66,832,653	54,423,382	64,397,142
Salaries		209,642,665	162,999,591	207,306,198
Training, Workshop & Sensitisation		193,483,040	131,959,409	211,081,894
Transport, Per diem & Lodging		10,735,958	15,708,511	8,644,548
Total expenses (B)	4	571,304,943	522,885,686	620,091,276
Net (deficit)/surplus A-B		100,775,824	(38,945,398)	
Fund balance at at start of period		67,568,247	106,513,645	
Net (deficit)/surplus		100,775,824	(38,945,398)	
Fund balance at 31 December		168,344,071	67,568,247	-
Fund balance represented by				
Accounts receivable		26,375,711	1,882,380	
Bank and Cash	5	180,083,136	72,472,084	
Amounts Payable		(38,114,776)	(6,786,216)	
Total		168,344,071	67,568,247	

The financial statements on pages 4 to 12 were approved and signed by

Chairperson Board of Directors

Rwanda Women Network

Date

07/03/2016

Program Manager

Rwanda Women Network

Date

07/03/2016

The notes on pages 5 to 12 form an integral part of the financial statements

Rwanda Women Network
Narrative Notes
For the year ended 31 December 2014

1 Principal Accounting Policies

a: Basis of Accounting

The financial statements are prepared on a modified cash basis. Under this basis, income is recorded when it is received, while expenditures are recorded when paid. The modification to this policy is that advances are booked as debtor balances until documentation for expenses incurred have been provided and payables recognized for expenses that have been incurred or services utilized in the current period but are yet to be paid.

Accordingly, these financial statements are not intended to be in conformity with International Financial Reporting Standards (IFRS).

b: Presentation Currency

The financial statements are reported in Rwanda Francs, the currency of legal tender in Rwanda.

c: Income

Grant income

This refers to the receipts received from donors. Grant income is recognized when received by the organisation.

d: *Other income*

This refers to funds generated internally by the organization. These amounts are recognized when money is received by the organisation.

e: *Expenditure*

Expenditure is recognized at the time of payment. All purchases are expensed in the statement of receipts and expenditure in the year of purchase.

f: *Community assistance*

This refers to expenses that are directly incurred by RWN on the beneficiaries and this includes the palliative care to the beneficiaries, payment of fees to beneficiaries, supply of scholastic materials and other items to the beneficiaries.

g: *Operating expenses*

These are the expenses that are incurred by RWN while running the activities of the organisation. These included telephone costs, office rent, vehicle maintenance, bank charges, utility costs and other costs incurred in the day to day activities of the organisation.

h: *Consultancy fees*

These are fees paid to consultants and will mainly constitute audit fees and legal fees paid.

i: *Transport, per-diem and Lodging*

These are transport, per diems paid and the accommodation costs that are incurred by the organisation during the field visits for both its staff and beneficiaries especially where these have to be transported to different locations.

**Rwanda Women Network
Narrative Notes (Continued)
For the year ended 31 December 2014**

1 Principal Accounting Policies

j: *Office supplies and furniture*

These are the costs incurred by RWN on supplies that are used by the organisation on a day to day basis.

k: *Training, workshops and sensitization*

This refers to the costs incurred on payment of training facilitators, translators and the costs of the training materials used.

l: *Staff costs*

These refer to the amount in salaries and wages paid to the organisation employees including the Pay As you Earn, Social security and FARG deductions made during the year.

m: *Other expenses*

These are expenses that are of a non- recurring nature.

n: *Fixed assets*

Equipment, furniture and fixtures are recorded as expenses at the time of acquisition. Fixed assets are subject to donor requirements regarding use, title, and disposition, and consequently are not recorded as assets of the organization. Accordingly, no amortization of fixed assets is computed or charged.

o: *Consolidation*

The consolidated income and expenditure statement includes all the RWN implemented programs and projects during the year.

p: *Foreign currencies*

Transactions denominated in foreign currencies are translated to the Rwandan Franc at the rate of exchange issued by the National bank of Rwanda (BNR) applicable for the dates of the transaction. At the reporting date, balances denominated in foreign currencies are converted into Rwandan Francs at the exchange ruling on that date as issued by BNR. The associated exchange losses/gains are recorded as expenditure/ income in the financial statements.

Rwanda Women Network
Narrative notes (Continued)
For the year ended 31 December 2014

2: Actual vs Budget Expenditure

	Actual	Budget
	31-Dec-14	31-Dec-14
Donor	RWF	RWF
ACE	53,592,156	18,327,105
CARE RWANDA	152,462,124	76,395,480
DSW	21,947,940	13,352,220
RWN health Center via MoH & GF	66,410,955	128,551,128
Norwegian Peoples Aid - (NPA)	169,950,440	121,489,130
UN-Women	28,693,013	67,724,415
UN VOLUNTARY	-	8,840,000
UNIFEM	-	1,419,258
Procasur	228,350	-
Rwanda Governance Board	559,210	-
Rwand Nurses & Midwives Union	400,000	-
Atmosfair -Stove project	2,593,037	-
Eileen Fisher	96,000	-
Steven Lewis Foundation	31,574,975	30,240,500
RWN	42,796,743	70,809,842
Total	571,304,943	537,149,078

3: INCOME

3.1: Grant income in Rwandan Francs (Frw)

	31-Dec-14	31-Dec-13
	RWF	RWF
3.1.1 Donor		
ACE	43,317,965	36,713,637
CARE	228,616,412	81,484,439
DSW	54,636,723	24,617,732
RWN health Center via MoH	51,479,014	81,834,674
Global fund for Women	8,232,000	-
Rwanda Family Health	1,016,301	-
UN Voluntary	-	16,520,940
UN-Women	33,680,006	54,622,603
Norwegian Peoples Aid	152,998,285	136,575,910
Legal Aid Forum	50,000	-
Procasur	163,850	-
Rwanda Governance Board	21,882,976	-
RNMU	686,000	-
Eileen Fisher	-	6,550,703
Steven Lewis Foundation (SLF)	51,466,869	31,034,366
Total donor income	648,226,401	469,955,005
3.1.2 Other income		
Interest income	895,165	796,157
Health centre fee collection	13,739,258	10,165,437
Stove sales	7,999,956	882,000
Motor cycle sale	300,000	-
Exchange Gains	919,987	2,141,689
Total other income	23,854,366	13,985,283
Total income	672,080,767	483,940,288

**Rwanda Women Network
Narrative Notes (Continued)
For the year ended 31 December 2014**

3.2: Grant income in US Dollars US\$

	31-Dec-14 US\$	31-Dec-13 US\$
Donor		
ACE	63,516	60,684
CARE	335,215	134,685
DSW	80,112	40,690
RWN health Center via MoH	75,482	135,264
Global fund for Women	12,070	-
Rwanda Family Health	1,490	-
UN Voluntary	-	27,307
UN-Women	49,384	90,285
Norwegian Peoples Aid	224,338	225,745
Legal Aid Forum	73	-
Procasur	240	-
Rwanda Governance Board	32,086	-
RNMU	1,006	-
Eileen Fisher	-	10,828
Steven Lewis Foundation (SLF)	75,465	51,296
Total Income	<u>950,479</u>	<u>776,785</u>

The donor income has been translated to US\$ at an average rate of RWF 682 per US Dollar for the year ended 31 December 2014 and average rate of RWF 605 per US\$ for the year ended 31 December 2013.

4: Expenditure per donor

4.1: Expenditure per donor in Rwandan Francs (RWF)

	31-Dec-14 RWF	31-Dec-13 RWF
	<u>53,592,156</u>	<u>18,327,105</u>
ACE	53,592,156	18,327,105
CARE RWANDA	152,462,124	76,395,480
DSW	21,947,940	13,352,220
RWN health Center via MoH & GF	66,410,955	128,551,128
Nowegian Peoples Aid	169,950,440	121,489,130
UN-WOMEN	28,693,013	67,724,415
Steven Lewis Foundation	31,574,975	30,240,500
UNIFEM	-	1,419,258
UN VOLUNTARY	-	8,840,000
Rwanda Governance Board	559,210	-
Rwand Nurses & Midwives Union	400,000	-
Procasur	228,350	-
Atmosfair -Stove project	2,593,037	-
Eileen Fisher	96,000	-
RWN	42,796,743	70,809,842
Total expenses	<u>571,304,943</u>	<u>537,149,078</u>

Rwanda Women Network
Narrative Notes (Continued)
For the year ended 31 December 2014

4.2: Expenditure Summary per donor In United States Dollars (US\$)

	Actual 31-Dec-14 US\$	Actual 31-Dec-13 US\$
ACE	78,581	30,293
CARE RWANDA	223,552	126,274
DSW	32,182	22,070
RWN health Center via MoH & GF	97,377	212,481
Nowegian Peoples Aid	249,194	200,808
UN-WOMEN	42,072	111,941
UNIFEM	46,298	49,984
UN VOLUNTARY	-	2,346
Steven Lewis Foundation	-	14,612
Rwanda Governance Board	820	-
Rwand Nurses & Midwives Union	587	-
Procasur	335	-
Atmosfair -Stove project	3,802	-
Eileen Fisher	141	-
RWN	62,752	117,041
Total expenses	837,691	887,850

The expenses has been translated to US\$ at an average rate of RWF 682 per US Dollar for the year ended 31 December 2014 and average rate of Frw 605 per US\$ for the period ended 31 December 2013.

5: Cash at hand and bank

	31-Dec-14 RWF	31-Dec-13 RWF
5.1: Bank Balances		
CTP IGA a/c	-	26,846
CTP Operational a/c	-	926,332
RWN Health Centre	667,027	2,197,864
RWN/CSSF-HIV	6,040,182	1,659,500
RWN/CSSF-Malaria	107,523	1,137,984
SLF RWF A/C	20,811,673	1,467,244
SLF USD A/C	260,729	43,021
GF-SSF	17,067	999,597
NPA / GBV	3,947,214	7,743,786
RGB A/C	21,573,330	-
POH RWF	12,620	1,378,236
PPIMA	4,719,612	17,708,559
RWN-GEWEP	35,143,938	-
RWN/GBV-CARE/DFID	36,072,730	-
Revolving Blocked A/c	-	7,000,000
RWN \$ ACCOUNT	32,054,008	9,284,841
RWN-REVOLVING FUND	1,136,354	10,534,736
RWN.UNIFEM	-	5,016
RWN Pharmacy	5,847	1,180,543
RWN-RWF	5,318,237	5,636,286
STOVE A/C	125,841	-
VOH \$ ACCOUNT	206,971	206,626
VOH-RWF	7,765,177	4,628,723
UN-Women	2,000	(1,688,774)
TOTAL	175,988,080	72,076,966

	31-Dec-14	31-Dec-13 RWF
5.2 Cash balances		
RWN Petty cash	259,380.20	21,218
Petty cash GF	-	176,900
Petty Cash Health Centre	37,600.00	500
Imprest Annette	87,950.00	-
Imprest Emmaus	200,000.00	-
Cashfloat / Etienne	359,600.00	-
Cashfloat / Magret	477,400.00	-
Cashfloat / Vincent	221,900.00	-
Cashfloat Deborah	101,026.00	-
Cashfloat/ Penina	-	-
Cashfloat / Marcelline	2,171,000.00	2,000
Cashfloat / Mireille	179,200.00	45,000
Cashfloat / Peace	-	92,000
Cashfloat / Richard	-	57,500
Total	4,095,856	395,118

**Rwanda Women Network
Narrative Notes (Continued)
For the year ended 31 December 2014**

7: Detailed Expenditure per Donor

	Actual 31-Dec-14 RWF	Actual 31-Dec-13 RWF	Budget 31-Dec-14 RWF
7.1: ACE			
Community Assistance	-	-	-
Consultancy expenses	26,307,098	7,169,060	26,462,800
Office supplies and equipment	-	381,500	-
Operating expenses	1,562,190	200,000	3,780,000
Staff costs	-	-	-
Training, w/shop & sensitisation cost	25,653,868	8,726,635	28,357,000
Transport, Per-diem & Lodging	69,000	1,849,910	700,000
Total	53,592,156	18,327,105	59,299,800
7.2: CARE Expenses			
Community Assistance	8,753,906	8,896,421	8,620,000
Consultancy expenses	7,122,456	-	12,190,000
Office supplies and equipment	4,956,460	5,973,065	37,450,000
Operating expenses	17,362,934	4,694,046	17,764,116
Staff costs	60,533,054	20,820,582	71,450,177
Training, w/shop & sensitisation cost	50,648,214	33,460,196	56,866,834
Transport, Per-diem & Lodging	3,085,100	2,551,170	3,031,848
Total	152,462,124	76,395,480	207,372,975
7.3: DSW Expenses			
Community Assistance	-	1,530,500	-
Operating expenses	1,895,620	1,015,696	1,955,000
Staff costs	1,647,060	8,565,444	16,800,000
Training, w/shop & sensitisation cost	18,140,260	1,518,400	18,395,000
Transport, Per-diem & Lodging	265,000	722,180	420,000
Total	21,947,940	13,352,220	37,570,000
7.4: RWN health Center via MoH			
Community Assistance	2,647,082	55,136,144	2,208,512
Consultancy	172,000	-	-
Office supplies and equipment	1,796,256	3,628,625	2,000,000
Operating costs	6,713,373	9,518,063	7,000,000
Staff costs	49,149,959	54,633,546	49,214,499
Training, Workshop & Sensitisation costs	-	3,565,710	-
Medical & Lab supplies	3,953,292	-	5,072,000
Transport, Per-diem & Lodging	1,978,993	2,069,040	2,000,000
Total	66,410,955	128,551,128	67,495,011

**Rwanda Women Network
Narrative Notes (Continued)
For the year ended 31 December 2014**

	Actual 31-Dec-14 RWF	Actual 31-Dec-13 RWF	Budget 31-Dec-14 RWF
7.5: Norwegian Peoples Aid			
Community Assistance	3,619,900.00	10,651,000	3,800,000
Consultancy expenses	7,413,528.00	9,343,175	7,216,182
Office supplies and equipment	1,000,000.00	5,082,800	1,170,000
Operating expenses	20,476,518.00	18,830,275	20,941,312
Staff costs	50,530,829.00	25,765,579	50,045,686
Training, w/shop & sensitisation cost	86,547,665.00	50,598,001	86,585,100
Transport, Per-diem & Lodging	362,000.00	1,218,300	350,000
Total	169,950,440	121,489,130	170,108,280
7.6: UNWOMEN			
Community assistance			-
Consultancy	329,412	-	400,000
Office supplies and equipment	-	1,869,050	-
Operating expenses	3,832,994	7,610,531	3,956,069
Staff costs	12,623,219	14,758,732	14,880,474
Training, Workshop & Sensitisation costs	11,163,683	42,817,102	12,955,408
Transport, Per-diem & Lodging	743,705	669,000	1,142,700
Total	28,693,013	67,724,415	33,334,651
7.7: Procurer Expenses			
Training, Workshop & Sensitisation costs	145,350	-	163,849
Transport, Per-diem & Lodging	83,000	-	-
Total	228,350	-	163,849
7.8: Rwanda Governance Board Expenses			
Operating expenses	559,210	-	728,645
Total	559,210	-	728,645
7.9: Steven Lewis Foundation Expenses			
Community Assistance	23,766,160	25,434,480	23,610,000
Consultancy fees	1,374,000	-	2,500,000
Office supplies and equipment	-	253,540	-
Operating expenses	1,237,736	1,116,656	1,200,000
Training, Workshop & Sensitisation costs	1,088,000	-	1,208,000
Staff costs	4,109,079	3,435,824	3,915,362
Total	31,574,975	30,240,500	32,433,362
7.10: RWN			
Community Assistance	190,000	-	-
Consultancy fees	-	35,295	-
Office supplies and Equipment	762,369	4,842,603	-
Operating expenses	7,668,921	11,394,357	-
Staff costs	30,056,293	35,019,884	-
Transport, Per-diem & Lodging	4,119,160	5,253,411	-
Total	42,796,743	56,545,550	-

**Rwanda Women Network
Narrative Notes (Continued)
For the year ended 31 December 2014**

	Actual 31-Dec-14 RWF	Actual 31-Dec-13 RWF	Budget 31-Dec-14 RWF
7.11: Rwand Nurses & Midwives Union			
Consultancy expenses	400,000	-	1,034,000
Total	400,000	-	1,034,000
7.12: Atmosfair -Stove project			
Operating expenses	1,569,865	-	2,000,000
Staff costs	993,172	-	1,000,000
Transport, Per-diem & Lodging	30,000	-	1,000,000
Total	2,593,037	-	4,000,000
7.13: Eileen Fisher			
Training, Workshop & Sensitisation costs	96,000	-	6,550,703
Total	96,000	-	6,550,703