HOPE FOUNDATION FOR AFRICAN WOMEN

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 MARCH 2026

CONTENTS

MANAGEMENT BOARD	:	Sheila Ncheri Mutuma	- Chairperson
	:	Grace Bonareri Mose - Okongo	- Secretary
	:	Mary Washika Were	- Treasurer
	:	Joyce Bosobori Kerubo	- Member
	:	Hellen Njoroge	- Member
	:	Halima Sharriff	- Member
	:	Jennifer Makau	- Finance officer
REGISTERED OFFICE	:	LR Number 12822 Ngong	
	:	Karathe Road,Ongata Rongai	
	:	P.o Box 672 - 00511	
	:	Nairobi	
INDEPENDENT AUDITOR	:	Zalma & Associates	
	:	Certified Public Accountants of Kenya	
	:	P.0 box 46852 -00200	
	:	Nairobi	
BANKERS	:	Absa Bank Kenya Limited	
	:	Development House Branch	
	:	Nairobi	
	:	Co-operative Bank Kenya Limited	
	:	Co-op House	
	:	Nairobi	

The management submit their report together with the audited financial statements for the year ended 31 March 2026, which disclose the state of affairs of the organization.

Principal activities

The principal activities of the organization is that of economic and social empowerment and training.

Results for the year

The result for the year ended 31 March 2026 is shown on page 6. The surplus for the year of Kes 598,509 (2025: surplus of Kes 183,944) has been added to accumulated funds.

Management

The management who served during the year and up to the date of this report are shown on page 1.

Independent auditor

The Organisation auditor, Zalma & Associates, have expressed their willingness to continue in office.

BY ORDER OF THE MANAGEMENT

HOPE FOUNDATION FOR AFRICAN WOMAN
DATE: 30/6/2026
P. O. Box 672 - 00511, ONGATA RONGAI

Chairman

Nairobi

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2026

The Public Benefits Acts 2013 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 of the operating results of the organization for that year. It also requires the management to ensure the organization keeps proper accounting records, which disclose with reasonable accuracy at any time the financial position of the organization. They 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 judgements and estimates, in conformity with International Financial Reporting Standards and in the manner required by the Public Benefits Acts 2013. The management is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the organization and of its operating results. The management further accepts responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the management to indicate that the organization will not remain a going concern for at least the next twelve months from the date of this statement.

Chairman	Treasurer	Secretary

HOPE FOUNDATION FOR AFRICAN WOMAN
DATE: 30/6/2026
P.O. Box 672 - 00511, ONGATA RONGAI

ZALMA & ASSOCIATES
LLP
AUDIT · TAX · ADVISORY

We have audited the accompanying financial statements of Hope Foundation for African Women, set out on pages 6 to 17 which comprise the Statement of Financial Position as at 31 March 2026, and the Statement of Comprehensive Income, Statement of Changes in Accumulated Funds and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management' Responsibility for the Financial Statements

The Management are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS). 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. It is also the responsibility of the Management to ensure that the organization maintains proper books of accounts which are in agreement with the Statement of Financial Position and Statement of Income and Expenditure.

Auditor's Responsibility

Our responsibility is to express an independent 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 considered internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Directors 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 reasonable basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the Financial Position of Hope Foundation For African Women, as at 31 December 2026, and of its results and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

The engagement partner responsible for the audit resulting in independent audit opinion is Zachary Odongo Practicing Certificate Number 2531.

ZALMA & ASSOCIATES
Practicing Certificate
No. 2531
Certified Public Accountants of Kenya

Zalma & Associates
Certified Public Accountants of Kenya
Nairobi

STATEMENT OF INCOME AND EXPENDITURE

	Notes	2026 KES	2025 KES
INCOME			
Grants Income	3	4,630,437	4,487,278
Other Income	5	647,496	713,356
Total Income		5,277,933	5,200,634
Programme expenses		(3,163,941)	(3,480,900)
Adminstration expenses	6	(566,860)	(615,340)
Personnel expenses		(948,623)	(920,450)
Surplus for the year		**598,509**	**183,944**

ZALMA & ASSOCIATES
Practicing Certificate No. 2531
Certified Public Accountants of Kenya

STATEMENT OF FINANCIAL POSITION

FUND BALANCES	NOTE	2026 KES	2025 KES
General Funds		1,144,971	546,462
		1,144,971	546,462
REPRESENTED BY:			
Non Current Assets			
Equipment	9	81,583	40,090
		81,583	40,090
Current Assets			
Receivables	10	2,562,110	2,167,046
Cash and cash equivalents	11	3,973,894	3,131,659
		6,536,005	5,339,995
Current Liabilities			
Deferred revenue grants	12	2,622,298	1,873,606
Payables	13	2,181,503	2,291,202
Member deposits for loan security		668,815	668,815
		5,472,616	4,833,623
Net Current assets		1,063,388	506,372
		1,144,971	546,462

ZALMA & ASSOCIATES
Practicing Certificate No. 2531
Certified Public Accountants of Kenya

The financial statements on pages 6 to 12 were approved by the directors on ………….2025 and were signed on its behalf by:-

Chairman **Secretary** **Treasurer**

HOPE FOUNDATION FOR AFRICAN WOMAN
DATE: 30/6/2026
P.O. Box 672 - 00511, ONGATA RONGAI

STATEMENT OF CHANGES IN FUND BALANCES

	GENERAL FUNDS KES	TOTAL KES
Balance as at 1 April 2025	546,462	546,462
Surplus for the year	598,509	598,509
Balance as at 31 March 2026	**1,144,971**	**1,144,971**
Balances as at 01 April 2024	362,518	362,518
Surplus for the year	183,944	183,944
Balance as at 1 April 2025	546,462	546,462

STATEMENT OF CASH FLOWS		2026 KES	2025 KES
14. CASH (USED IN)/ GENERATED FROM OPERATIONS			
Surplus for the year		598,509	183,944.16
Adjustments for:			
Depreciation		27,507	12,658.75
Changes in working workings			
Deferred Grants		748,692	1,422,088.99
Loans to Women Members		(353,774)	164,155.00
Payables		(109,699)	(15,418.00)
Cash generated from /(used in operating activities		**911,235**	**1,767,428.90**
Tax paid		-	-
Net cash from operating activities		-	-
Cash flow from operating activities			
Purchase of equipment		(69,000)	-
Net cash used in investing activities		(69,000)	-
INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		842,235	1,767,428
MOVEMENT IN CASH AND CASH EQUIVALENTS			
At the start of the year	11	3,131,659	1,364,232
Increase/(Decrease)		842,235	1,767,427
At the end of the year	11	**3,973,894**	**3,131,659**

NOTES-Continued

		2026 KES	2025 KES
3	**REVENUE GRANT INCOME**		
	Deferred grants b/f	1,873,606	451,517
	African Women's Development Fund (AWDF)-WINGS PROJECT	2,580,000	-
	Women Leaders of the World Fund	-	641,500
	Piscca Project(French Embassy)	-	4,099,775
	CEO Fund	973,906	781,189
	CEO Fund- Internship Kitty	300,000	-
	Total Grant Received	5,727,512	5,973,981
	PUBLIC DONATIONS INCOME		
	Global Giving (Incuding Prince of Peace)-Online voluntary donations	1,525,223	386,903
		1,525,223	386,903
	OTHER INCOME		
4	Interest Income	647,496	710,356
	Membership fees		3,000
		647,496	713,356
5			
	TOTAL INCOME FOR THE YEAR	7,900,231	7,074,240
	SURPLUS BEFORE TAX		
	Depreciation of Property and Equipment (Note 9)	27,507	12,659
	Auditors Fees - Audit services	40,000	40,000
6	**STAFF COSTS**		
	Stipend for field staff	-	308,450
	Salaries for regular staff	858,788	920,450
	Contributions to NSSF and NHIF	89,835	102,710
7		948,623	1,331,610
	The number of persons employed by the organization at the year end was:		
	Full Time Staff	6	6
	Temporary Staff	5	5
		11	11

Temporary staff refer to persons temporarily hired to provide certain specified services related to the programme or event. These include Care takers, Trainers, administrative staff, etc.

		2026 KES	2025 KES
	TAX		
	Current Tax	-	-
	The tax on deficit before tax differs from the theoretical amount that would arise using the basic tax rate as follows:		
8	Surplus the year	598,509	183,944
	Tax calculated at a tax rate of 30% (2024-30%)	179,553	55,183
	Tax effect of		
	(Income)/loss not subject to tax	(179,553)	(55,183)
	Tax Charge	-	-

NOTES-Continued

9 EQUIPMENTS

Movement in 2026:	Computers & Accessories	Furniture & Fittings	Total
COST	**KES**	**KES**	**KES**
As at 01.04.2025	334,045	94,598	428,643
Additions	55,000	14,000	69,000
As at 31.03.2026	389,045	108,598	497,643
Depreciation			
As at 01.04.2025	309,784	78,769	388,553
Charge for the year	23,778	3,729	27,507
As at 31.03.2025	333,562	82,498	416,060
NET BOOK VALUE			
As at 31.03.2026	55,483	26,100	81,583
As at 31.03.2025	24,261	15,829	40,090

NOTES-Continued

	2026	2025
	KES	KES

10. Receivables

Loans to Women members	2,562,110	2,208,336

11. Cash and cash equivalents

Cash at Bank	3,973,894	3,131,659
	3,973,894	3,131,659

For the purpose of the Cash flow statement, the year end cash and cash equivalents comprise of the following:

Cash and bank balances	3,973,894	3,131,659

12. Deferred grants

At start of the year	1,873,606	451,517
Grants received	5,379,129	5,909,367
Transfer to revenue grants	-4,630,437	-4,487,278
At end of the year	2,622,298	1,873,606

13. Payables

Accrued expenses	146,669	178,619
Payroll liabilities	6,387	6,387
Other payables	2,028,447	2,106,196
	2,181,503	2,291,202

DETAILED STATEMENT OF INCOME AND EXPENDITURE

INCOME	Notes	2026 KES	2025 KES
Grants Income:			
Deferred grants b/f		1,873,606	451,517
-Grants received during the year	A	3,853,906	5,522,464
Global Giving (Incuding Prince of Peace)-Online voluntary donations income		1,525,223	386,903
Transfer to deferred grants		(2,622,298)	(1,873,606)
Total Grants Income		**4,630,437**	**4,487,278**
OTHER INCOME			
Interest Income		647,496	710,356
Membership fees		-	3,000
TOTAL GRANTS & OTHER INCOME		**5,277,933**	**5,200,634**
TOTAL REPORTED INCOME		**5,277,933**	**5,200,634**
LESS: EXPENDITURE			
Direct Programme Costs			
Reproductive health and human rights training project	D	2,729,228	2,462,896
Capacity Building, Project Facilitations and Donor roundtable	E	277,388	579,144
Media Outreach	F	157,325	438,860
		3,163,941	**3,480,900**
Indirect Programme Costs			
Indirect programme and administrative expenses	G	566,860	615,340
Personnel expenses		948,623	920,450
Total expenditure		**4,679,424**	**5,016,690**
SURPLUS FOR THE YEAR		598,509	183,944

HOPE FOUNDATION FOR AFRICAN WOMEN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

APPENDIX 2

DETAILED STATEMENT OF COMPREHENSIVE INCOME-Continued
NOTES TO APPENDIX 1

	2026	2025
NOTE. A	KES	KES

GRANTS RECEIVED

African Women's Development Fund (AWDF)-WINGS PROJECT	2,580,000.00		-
Women Leaders of the World Fund	-		641,500
Piscca Project - French Embassy	-		4,099,775
CEO Fund	973,906		781,189
CEO Fund- Internship Kitty	300,000	0	
	3,853,906		5,522,464

NOTE. B

PUBLIC VOLUNTARY CONTRIBUTIONS

Global Giving-voluntary donations income (Incl Prince of Peace)	1,525,223	386,903
	1,525,223	386,903

Global Giving refers to voluntary donations from individual members of the public who remit project funds to the organization through global giving.org website. The main purpose of fundraising event is to raise funds to be applied to social economic empowerment and advocacy against female genital mutilation and gender based violence.

NOTE. C
OTHER INCOME

Interest Income	647,496	710,356
Membership fees	-	3,000
Total Sales	647,496	713,356

HOPE FOUNDATION FOR AFRICAN WOMEN
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2026

APPENDIX 3

DETAILED STATEMENT OF COMPREHENSIVE INCOME-Continued
NOTES TO APPENDIX 1

	2026 KES	2025 KES
NOTE. D		
Reproductive health and human rights training Project		
Teen Mothers project, sports for adolescents & Menstrual dignity	691,299	934,320
Anti-fgm and School Advocacy trainings-Nyamira	701,999.00	420,514
Finance Literacy Training for Women With Disabilities	474,000	641,500
Male Engagement as partners in SRHR (50 Men and Boys)	206,500	-
County Entry Meeting with Stakeholders	107,600	253,596
Anti FGM and Gender Based Violence (GBV) Monitoring & Evaluation	547,830	212,966
	2,729,228	2,462,896
NOTE. E		
Capacity Building	10,000	426,500
Project Facilitations	195,000	152,644
Donor Round Table	72,388	
	277,388	579,144
NOTE. F		
Media Outreaches	157,325	438,860
	157,325	438,860
NOTE. G		
Indirect Programme and Administrative Expenses		
Audit fees	40,000	40,000
Accounting Fees	159,000	144,000
Telephone and communication	-	103,600
Christmas token and AGM stipend to staff and board	62,000	115,431
KRA penalties	-	77,966
Bank Charges	59,313	46,184
Rent	98,000	50,500
Depreciation	47,189	12,659
Equipment	55,000	-
Office administration	46,358	25,000
	566,860	615,340
Personnel	948,623	920,450

	AFRICAN WOMENS DEVELOPMENT FUND B/F	AWDF- WINGS PROJECT	CEO KITTY- INTERNSHIP PROJECT	CEO.	GLOBALGIVING (INC PRINCE OF PEACE)	HFAW	PISCCA DECID'HER	TOTAL
Income								
Opening Balances	569,555.00	0.00	0.00	263,885.00	503,956.29		532,605.00	1,870,001.29
2710 · Grants received	0.00	2,580,000.00	300,000.00	973,906.00	1,525,222.98	0.00	0.00	5,379,128.98
4420 · Loan interest earned	0.00	0.00	0.00	0.00	0.00	585,009.00	0.00	585,009.00
4440 · Bank Interest Earned	0.00	0.00	0.00	53,599.75	7,770.52	0.00	0.00	62,487.00
Total Income	569,555.00	2,580,000.00	300,000.00	1,291,390.75	2,036,949.79	585,009.00	532,605.00	7,895,509.54
Expense								
Capacity Building	62,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	72,000.00
3100 · Women With Disability- Kajiado	0.00	1,116,893.00	0.00	0.00	0.00	0.00	0.00	1,116,893.00
3101 · Girls Advocacy	0.00	0.00	0.00	100,000.00	76,800.00	0.00	0.00	176,800.00
3300 · Reproductive Health + Anti FGM	0.00	0.00	0.00	0.00	242,036.00	0.00	0.00	242,036.00
6010 · Salaries	0.00	339,975.00	0.00	181,753.00	72,200.00	0.00	264,860.00	858,788.00
1510. Computers	0.00	0.00	0.00	55,000.00	0.00	0.00	0.00	55,000.00
6050 · NSSF	0.00	13,050.00	0.00	49,877.00	5,760.00	0.00	11,120.00	79,807.00
6060 · NHIF	0.00	3,920.00	0.00	2,475.00	3,600.00	0.00	3,300.00	13,295.00
6080 · Rent	0.00	50,000.00	0.00	0.00	48,000.00	0.00	0.00	98,000.00
6100 · Program facilitation&mobilisati	0.00	0.00	3,800.00	77,000.00	187,500.00	0.00	0.00	268,300.00
6110 · Travelling and accomodation	0.00	500.00	0.00	76,700.00	4,000.00	0.00	0.00	81,200.00
6120 · Printing and stationery	0.00	65,209.00	0.00	50,969.00	86,060.00	0.00	0.00	202,238.00
6130 · Internet and communication	0.00	62,500.00	0.00	1,000.00	76,000.00	0.00	0.00	139,500.00
6150 · Professional services	145,250.00	0.00	0.00	287,580.00	0.00	0.00	0.00	432,830.00
6180 · Accounting services	0.00	75,000.00	0.00	36,000.00	0.00	0.00	48,000.00	159,000.00
6190 · Auditing services	0.00	0.00	0.00	40,000.00	0.00	0.00	0.00	40,000.00
6200 · Participants Transport reimburs	0.00	0.00	0.00	4,000.00	133,500.00	0.00	0.00	137,500.00
6220 · Food and refreshment	0.00	7,000.00	0.00	41,280.00	48,040.00	0.00	0.00	96,320.00
6230 · Bank charges	0.00	167.00	0.00	1,280.00	55,565.62	2,300.00	0.00	59,312.62
6240 · Office adminIstation	0.00	0.00	0.00	43,958.00	2,400.00	0.00	0.00	46,358.00
6260 · Media Outreach	0.00	0.00	0.00	2,000.00	43,000.00	0.00	155,325.00	200,325.00
6730 · Monitoring and Evaluation	0.00	65,000.00	0.00	0.00	0.00	0.00	50,000.00	115,000.00
Total Expense	207,250.00	1,799,214.00	13,800.00	1,050,872.00	1,084,461.62	2,300.00	532,605.00	4,690,502.62
Closing Balance	362,305.00	780,786.00	286,200.00	240,518.75	952,488.17	582,709.00	0.00	3,205,006.92