

Registration number: 7231920

## WomanCare Global Trading CIC

Annual Report and Audited Financial Statements

For the Year Ended 31 December 2018

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## **WomanCare Global Trading CIC**

### **Company Information**

#### **Directors**

Philip Harvey  
Christopher Purdy  
Jacques-Antoine Martin

#### **Registered office**

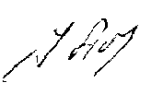
50 Broadway  
London  
SW1H 0BL

#### **Accountants**

OrmCo Group Limited  
Alma House  
7 Circular Road  
Douglas  
IM1 1AF

#### **Auditors**

BDO LLP  
2 City Place  
Beehive Ring Road  
Gatwick  
West Sussex  
RH6 0PA



## WomanCare Global Trading CIC

### Directors' Report for the Year Ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

#### Directors of the company

The directors who held office during the year were as follows:

Philip Harvey	(appointed 2 May 2017)
Christopher Purdy	(appointed 2 May 2017)
Jacques-Antoine Martin	(appointed 4 May 2018)
Bryan Noonan	(appointed 2 May 2017) (resigned 14 September 2018)

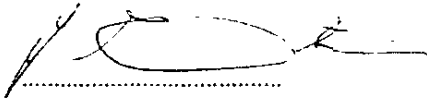
#### Principal activity

The principal activity of the company is trading in reproductive health related products for women around the world to support the charitable objectives of DKT International Foundation UK.

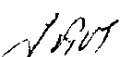
#### Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of BDO LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board on 13/08/18 and signed on its behalf by:



Jacques-Antoine Martin  
Director



## WomanCare Global Trading CIC

### Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

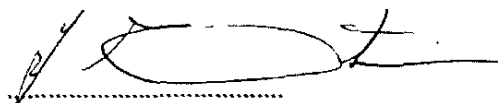
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

#### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that they company's auditors are aware of that information.

The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption

Approved by the Board of Directors of WomanCare Global Trading CIC on 23/08/2019 and signed on its behalf by:

  
Jacques-Antoine Martin  
Director



## **WomanCare Global Trading CIC**

### **Independent Auditor's Report to the Members of WomanCare Global Trading CIC**

#### **Opinion**

We have audited the financial statements of WomanCare Global Trading CIC ("the Company") for the year ended 31 December 2018 which comprise the profit and loss account, statement of comprehensive income, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **WomanCare Global Trading CIC**

### **Independent Auditor's Report to the Members of WomanCare Global Trading CIC (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

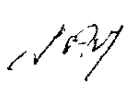
- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.



## WomanCare Global Trading CIC

### Independent Auditor's Report to the Members of WomanCare Global Trading CIC (continued)

#### Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is 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 Directors are responsible for assessing the Company'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 Directors either intend to liquidate the Company or to 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 a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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.

*BDO LLP*

Fiona Condon (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Gatwick  
Date: 27 August 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



## WomanCare Global Trading CIC

### Profit and Loss Account for the Year Ended 31 December 2018

		Year to 31 December 2018 \$	Year to 31 December 2017 \$
	Note		
Turnover	3	7,664,506	3,094,740
Cost of sales	13	(3,833,229)	(574,950)
<b>Gross profit</b>		<b>3,831,277</b>	<b>2,519,790</b>
Administrative expenses		(2,921,697)	(1,662,392)
Other operating income	4	1,433,500	965,251
<b>Operating profit</b>		<b>2,343,080</b>	<b>1,822,649</b>
Profit before tax		2,343,080	1,822,649
Taxation	6	-	(237,917)
<b>Profit for the financial year</b>		<b>2,343,080</b>	<b>1,584,732</b>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 11 to 19 form an integral part of these financial statements.

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**WomanCare Global Trading CIC**

**Statement of Comprehensive Income for the Year Ended 31 December 2018**

	2018 \$	2017 \$
Profit for the year	2,343,080	1,584,732
Total comprehensive income for the year	<u>2,343,080</u>	<u>1,584,732</u>

The notes on pages 11 to 19 form an integral part of these financial statements.

**WomanCare Global Trading CIC**

**(Registration number: 7231920)**

**Balance Sheet as at 31 December 2018**

	Note	2018 \$	As restated 2017 \$
<b>Fixed assets</b>			
Investments	7	59,784	-
<b>Current assets</b>			
Stocks	8	1,002,177	844,393
Debtors	9	2,787,035	1,138,569
Cash at bank and in hand	10	714,005	609,406
		<u>4,503,217</u>	<u>2,592,368</u>
<b>Creditors: Amounts falling due within one year</b>	11	<u>(2,889,987)</u>	<u>(1,603,314)</u>
<b>Net current assets</b>		<u>1,613,230</u>	<u>989,054</u>
<b>Net assets</b>		<u>1,673,014</u>	<u>989,054</u>
<b>Capital and reserves</b>			
Called up share capital	12	2	2
Profit and loss account		<u>1,673,012</u>	<u>989,052</u>
<b>Total equity</b>		<u>1,673,014</u>	<u>989,054</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

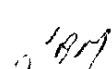
Approved and authorised by the Board on 23/08/2019 and signed on its behalf by:



Jacques-Antoine Martin  
Director



The notes on pages 11 to 19 form an integral part of these financial statements.



## WomanCare Global Trading CIC

### Statement of Changes in Equity for the Year Ended 31 December 2018

	Note	Share capital \$	Profit and loss account \$	Total \$
At 1 January 2018		2	989,052	989,054
Profit for the year		-	2,343,080	2,343,080
Distribution to DKT International Foundation UK	16	-	(1,659,120)	(1,659,120)
Total comprehensive income		-	683,960	683,960
At 31 December 2018		2	1,673,012	1,673,014

		Share capital \$	Profit and loss account \$	Total \$
At 1 January 2017		2	837,582	837,584
Profit for the year		-	1,584,732	1,584,732
Distribution to WomanCare Global International		-	(1,433,262)	(1,433,262)
Total comprehensive income		-	151,470	151,470
At 31 December 2017		2	989,052	989,054

The notes on pages 11 to 19 form an integral part of these financial statements.

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## **WomanCare Global Trading CIC**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

50 Broadway  
London  
SW1H 0BL  
United Kingdom

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006

WomanCare Global Trading CIC meets the definition of a public benefit entity under FRS102.

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a fellow subsidiary undertaking of DKT International Foundation UK, a charitable company registered in England and Wales. The principal address of DKT International Foundation UK is 50 Broadway Westminster, London, SW1H 0BL. Group financial statements have been prepared as at 31 December 2018 and may be obtained from the Secretary at the above address.

##### **Turnover**

Income from trading activities is recognised on a receivable basis, according to contract or invoice. A sale is confirmed by the issuance of the sales order, which is raised when the buyer communicates acceptance of the sales quotation.

The risk and responsibility pass to the buyer upon transfer of the products to the carrier for shipment unless otherwise expressly stated. With regard to ex-work sales (as defined by Incoterms issued by the International Chamber of Commerce), the risk and responsibility pass when the goods are available for collection by the buyer, which can be made at the factory or the warehouse. Income is recognised in accordance with UK accounting standards when the risks and responsibility passes to the buyer.

Turnover represents amounts receivable for goods net of VAT and trade discounts.

##### **Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into US Dollar at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the profit and loss account.

## **WomanCare Global Trading CIC**

### **Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)**

#### **2 Accounting policies (continued)**

##### **Tax**

Tax is recognised in the profit and loss account. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Stocks**

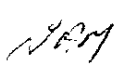
Stock is valued at the lower of cost and net realizable value. FIFO method is used for calculating the cost.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Grant income**

Grant funding is received from the ultimate parent company in support of the activities undertaken by the Company. Such funding is recognised as income on receipt.



## WomanCare Global Trading CIC

### Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

#### 2 Accounting policies (continued)

##### Royalty income

The Company receives royalty income under a profit share arrangement. Such royalties are recognised as income on an accruals basis.

##### Judgements and estimates made by management

The company makes estimates and assumptions concerning the future. The estimates and assumptions that could have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include provisions, accruals and revenue recognition. The accounting in these areas of the financial statements requires management to use judgement. In relation to provisions and accruals this is with regard to a best estimate of the costs that will be incurred based on legislative, contractual and other business requirements. Provisions against inventory balances are based on conservative estimates of the net realizable value of that inventory. For revenue recognition management apply judgement in concluding on the point at which revenue should be recognised.

##### Valuation of investments

Investments in subsidiaries are measured at cost less accumulated depreciation.

#### 3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2018	2017
	\$	\$
Sale of Goods	7,664,506	3,094,740

#### 4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2018	2017
	\$	\$
Other operating income	1,433,500	965,251

During the year 2018, other income comprised grant income of \$1,433,500 received (2017: \$950,000).

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## WomanCare Global Trading CIC

### Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

#### 5 Auditor Remuneration

	2018 \$	2017 \$
Audit fee accrual for the current year	44,410	38,588
Audit fee overrun in respect of prior year	67,596	
Total audit fees	<u>112,006</u>	<u>38,588</u>
Non-audit fees: Taxation services	<u>13,710</u>	<u>2,696</u>

#### 6 Taxation

	2018 \$	2017 \$
Tax charged in the income statement		
Current taxation		
UK corporation tax	<u>-</u>	<u>237,917</u>

Prior to the change in ownership of the company on the 2 May 2017, certain assets were distributed to the previous parent company (Womancare Global International). This included ownership of 2 bank accounts which contained cash balances amounting to \$937,383 (physical cash held of \$1,101,183 less adjustment of \$163,800 to settle inter-group debt position). In preparing the accounts it has been assumed that the transfer of ownership of the bank accounts which held these cash balances constitutes a gift aid payment that will result in the company obtaining tax relief (with the tax relief being worth \$180,000). This is subject to all relevant filings for the year ended 31 December 2018 being satisfactorily completed.

Since the change in ownership, the accounts have been prepared on the basis that the profits arising will be subject to corporation tax. However, an intermediate UK parent charity was established in September 2018. Management are currently exploring the possibility of making distributions to this charity in such a way that tax relief is obtained in respect of the donations. If such tax relief is obtained, it will be reflected as a negative tax charge in future financial statements. No tax provision has been included for 2018.

#### 7 Investments in subsidiary

	2018 \$	2017 \$
Investments in DKT WomanCare Global Services SAS, France (€ 50,000*1.19567)	<u>59,784</u>	<u>-</u>

WomanCare Global Trading CIC has the 100% ownership of DKT WomanCare Global Services SAS, France.

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## WomanCare Global Trading CIC

### Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

#### 8 Stocks

	2018	2017
	\$	\$
Raw materials and consumables	-	240,660
Finished goods and goods for resale	1,212,965	803,911
Provision for obsolete stock	(210,788)	(200,178)
	1,002,177	844,393

#### 9 Debtors- Amounts falling due within one year

	Note	2018	As restated
		\$	2017
			\$
Trade debtors		1,517,949	557,847
Amounts due from group undertakings	17	883,579	409,565
VAT receivable		33,241	17,521
Accrued Income		46,804	26,967
Prepayments		81,734	3,683
Amount receivable from Suntrust Bank		48,000	-
Loan to parent		14,829	-
Loan to subsidiary		18,115	-
Amount receivable from WomanCare Global International		142,784	122,986
Total current trade and other debtors		2,787,035	1,138,569

The loans to parent and subsidiary are unsecured, interest free and repayable on demand.

#### 10 Cash and cash equivalents

	2018	2017
	\$	\$
Cash at bank	714,005	609,406
	714,005	609,406

The cash at bank represents funds held in two bank accounts in the name of DKT International. However, there is an informal arrangement in place with DKT International whereby these two bank accounts are used solely for the activities of the company. As the substance of the arrangements is that the cash belongs to the company, it has been presented as cash in the balance sheet even though legal ownership lies with DKT International.

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## WomanCare Global Trading CIC

### Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

#### 11 Creditors

	2018	As restated 2017
	\$	\$
<b>Due within one year</b>		
Trade creditors	858,945	298,288
Amounts due to related parties	-	15,746
Accrued expenses	216,888	78,313
Deferred income	-	288,627
Corporation tax payable	237,917	237,917
Loan from DKT International Inc.	1,576,237	684,423
	<u>2,889,987</u>	<u>1,603,314</u>

The loans are unsecured, interest free and repayable on demand.

#### 12 Share Capital

	2018	2017
	\$	\$
Called up and fully paid		
Ordinary shares of £1	<u>2</u>	<u>2</u>

#### 13 Prior year figures

- Restatement of prior year figures

The prior year figures are being restated, as additional trade debtors amounting to \$208,764, had paid into the bank account of WomanCare Global International, prior to 31 December 2017.

This adjustment in debtors has resulted in the balance with WomanCare Global International changing from a credit of \$85,778, to a debit of \$122,986

- Cost of sales

The cost of sales for the prior year, appear to be significantly lower than the cost of sales for the current year, which is due to a reversal in 2016 provision for obsolete stock. As at 31 December 2016, a provision for obsolete stock of \$1,084,317 was recorded, which was then reversed in 2017 and a much lower provision of \$200,178 was recorded as at 31 December 2017. Excluding this, the cost of sales for the prior year would have been \$1,459,089.

## **WomanCare Global Trading CIC**

### **Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)**

#### **14 Employees**

The Company had no direct employees during the year.

#### **15 Director's Remuneration**

There was no remuneration paid to directors in the current or prior year.

#### **16 Control**

The immediate parent company at 31 December 2018, for which group accounts are published is DKT International Foundation UK, 50 Broadway Westminster, London, United Kingdom, SW1H 0BL. The ultimate controlling company is DKT International Inc. 1001 Connecticut Ave NW, Suite 800 Washington, DC 20036, USA.

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## WomanCare Global Trading CIC

### Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

#### 17 Related party transactions

The Company has not taken advantage of the exemption available under paragraph 33.1A of the Financial Reporting Standard 102 and therefore transactions with other wholly owned members of the group are disclosed as follows:

		2018		2017	
		\$	\$	\$	\$
Related Parties under common ownership		Amount of Transactions	Outstanding Balance	Amount of Transactions	Outstanding Balance
Sales		2,469,942	883,579	1,056,484	409,565
Sales by Country	Nature of Transaction	Amount of Transaction	Outstanding Balance	Amount of Transaction	Outstanding Balance
Inter-Group DKT		\$	\$		\$
DKT Cameroon	Sales	11,938	78,959	148,354	66,841
DKT de Mexico	Sales	567,048	90,105	197,761	52,199
DKT Ethiopia	Sales	216,797	80,062	159,123	(59,764)
DKT Ghana	Sales	175,646	94,503	24,127	-
DKT Healthcare International (Kenya)	Sales	10,020	-	37,444	974
DKT Healthcare International Uganda	Sales	10,050	5,025	11,437	-
DKT Indonesia	Sales	19,790	19,790	-	-
DKT International Cote d' Ivoire	Sales	67,860	-	-	-
DKT International Inc . Liberia	Sales	10,868	10,868	-	-
DKT International Senegal	Sales	67,513	90,622	45,294	43,092
DKT International Sierra Leone	Sales	30,058	30,058	-	-
DKT Mozambique	Sales	-	-	34,065	-
DKT Nigeria	Sales	364,422	270,366	152,175	152,175
DKT Pakistan	Sales	88,998	32,471	-	-
DKT Philippines	Sales	1,536	-	-	-
DKT RD Congo	Sales	427,456	-	-	-
DKT Tanzania	Sales	-	-	35,146	32,597
DKT Thailand	Sales	-	-	13,727	4,313
Golden Choice Vietnam	Sales	22,575	-	80,693	-
Modern Choice Myanmar	Sales	47,358	-	235	235
SYB Salud Belleza Internacional SA	Sales	330,009	80,750	116,903	116,903
		<b>2,469,942</b>	<b>883,579</b>	<b>1,056,484</b>	<b>409,565</b>

12/12/17

## **WomanCare Global Trading CIC**

### **Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)**

#### **17 Related party transactions (continued)**

Transactions other than wholly owned group companies are as follows:

- During the year, DKT International recharged expenses to WomanCare Global Trading CIC of \$691,667 (2017:\$684,423). Included in this recharge are:
  - \$66,667 (2017:\$150,000) related to payments made to Bryan Noonan (via BN-Medco Limited) in respect of services provided under a consultancy contract for the benefit of Womancare Global Trading CIC; and
  - \$625,000 related to management fee, which include amounts paid by DKT International to Jacques-Antoine Martin and part of the costs for Christopher Purdy for activities undertaken which benefited Womancare Global Trading CIC.

- DKT International Inc.

At the end of the year 2018, WomanCare Global Trading CIC owed \$1,576,237 (2017:\$684,423) to DKT International Inc.

- BN-Medco Limited

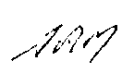
In December 2018, the company engaged BN-Medco Ltd for consultancy services at \$10,000 per month (2017:\$131,833).

- DKT Thailand

During 2018, the company had sales of \$11,987 (2017:\$13,727) to DKT Thailand, a company partly owned by DKT International Inc. As at year end, balance receivable from DKT Thailand was \$8,800 (2017:\$4,313)

- Jacques-Antoine Martin

In addition, to the fees paid by DKT International Inc, the company paid \$40,777 to Jacques-Antoine Martin as reimbursement of expenses incurred as a director of WomanCare Global Trading CIC.



011101/15

# CIC 34

## Community Interest Company Report

<b>For official use</b> (Please leave blank)	
<b>Please complete in typescript, or in bold black capitals.</b>	
<b>Company Name in full</b>	WomanCare Global Trading CIC
<b>Company Number</b>	07231920
<b>Year Ending</b>	31 December 2018

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

### PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The principal activity of the CIC was selling reproductive health related products for women around the world to support the charitable objectives of DKT International Foundation UK. The CIC also accompanied the business development conducted by Sexually Reproductive Health (SRH) distributors and providers in developed countries such as the UK, USA, Japan, Russia and others with priority to FP-2020 countries.

The main mission has been focused upon providing access to the Ipas Manual Vacuum Aspirator technology, recognised as the benchmark for uterine evacuation (post-abortion care, safe termination of pregnancy, safe miscarriage management) and endometrial biopsy.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

THURSDAY

LDO

COMPANIES HOUSE

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

WomanCare Global Trading CIC developed and maintained collaboration with many stakeholders. During the year, depending upon the level and type of relationship, the CIC conducted daily, weekly, monthly or at a minimum quarterly formal and informal discussions. Among the stakeholders were (non-exhaustive):

- Licence holder for the MVA product namely Ipas management;
- Recognised Donors in the Sexually Reproductive Health (SRH) environment (LAD);
- Large and strategic accounts such as UNFPA;
- Several medical device distributors such as Durban in the UK, HPSRX in the USA, Zao Pentcroft in Russia and Women's Health Japan;
- Social marketing structures as part of the DKT International Inc. programme and others such as MSI, IPPF and PSI;
- Consolidators such as MSF (Medecins Sans Frontieres), INRES Medical Export Group;
- Regarding Ipas, UNFPA and the large anonymous Donors, formal business reviews were conducted at least on a quarterly basis.

The key tasks which were discussed and reported to stakeholders on a regular basis were:

- Update on registrations;
- Quality assurance / Quality management system (QMS) pharmacovigilance follow up maintenance of Quality norms and standards – ISO 13485, FDA 21 CFR 820, SOR/98-982, CE93/42/EEC and 2007/47/EC;
- Operation / Production plans in line with demands, forecasting, etc ;
- Training and support (marketing).

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

The CIC donated \$1,659,120 to DKT International Foundation UK (Registered Charity Number 1180119), the CIC's specified asset-locked body.

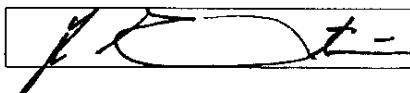
*(Please continue on separate continuation sheet if necessary.)*

*16/14*

## PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

25/09/2019

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Jacques-Antoine Martin	
50 Broadway	
London	
SW1H 0BL	Tel
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)

