

A Partnership with Africa
(A company limited by guarantee
and not having a share capital)

Annual Report and Financial Statements
for the financial year ended
31 December 2021

Registered number: 372427

A PARTNERSHIP WITH AFRICA

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

John Rice (Chairperson)
Marguerite Brady (McCormack)
Conor Canavan (Secretary)
Aidan Clifford
Marian Lambert
Owen Lambert CSSp
Vyara Panova
Mary Sheehan

CEO

Owen Lambert CSSp

SECRETARY

Conor Canavan

REGISTERED OFFICE

Kimmage Manor
Whitehall Road
Dublin 12

COMPANY NUMBER

372427

**CHARITIES REGULATORY
AUTHORITY NUMBER**

20055547

CHY NUMBER

15814

AUDITORS

Deloitte (NI) Limited
Chartered Accountants & Statutory Audit Firm
27-45 Great Victoria Street
Lincoln Building
Belfast

BANKERS

Bank of Ireland
Arklow
Co Wicklow

Bank of Ireland
PO Box 23
15 Strand Road
Derry BT48 7BT

Allied Irish Bank plc
Crumlin Cross
Crumlin
Dublin 12

A PARTNERSHIP WITH AFRICA

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The directors present their annual report, together with the audited financial statements, for the financial year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT GOVERNING DOCUMENT

The company was incorporated on 18th June 2003, as a company limited by guarantee, not having a share capital and was granted charitable status on the 22nd June 2004. At 31st December 2021, there were 8 directors whose guarantee is limited to €1.00.

APPOINTMENT OF DIRECTORS

The Board of - A Partnership with Africa ("APA") - is comprised of between seven and twelve directors. Directors are invited, nominated and approved by the Board. The term of office of a director as per APA approved Policy n is three years. Directors are required to retire by rotation and may be re-elected.

DIRECTORS AND SECRETARY

The directors, who served at any time during the financial year except as noted, were as follows:

Directors:	Meetings attendance
John Rice (Chairperson & executive committee)	4/4
Marguerite Brady (McCormack)(Fundraising)	4/4
Conor Canavan (Secretary & Fundraising)	4/4
Aidan Clifford (DevEd. Committee & Dochas Rep.)	3/4
Marian Lambert (Projects officer & fundraising)	3/4
Vyara Panova (Strategic Planning)	4/4
Mary Sheehan (Executive committee)	3/4
Owen Lambert CSSp CEO voluntary & DevEd. Com.	4/4

Secretary:

Conor Canavan

DIRECTORS' INDUCTION AND TRAINING

Board Members have specific orientation to their roles when they are appointed. As part of the induction process for new Board Members, a briefing is provided shortly after appointment to ensure they are familiar with the statutory responsibilities, their role as Board members and provided a copy of the APA philosophy, governance framework, policies and the strategy of the organisation.

ORGANISATION

The Board of Directors administers the company. The Board meets four times a year. There is no remuneration paid to directors. The Board is committed to maintaining the highest standards of corporate governance and is determined that the organisation should comply with the principles outlined in the "Irish Development NGOs Code of Corporate Governance" and those of the Charities Regulatory Authority.

A CEO is appointed by the directors to manage the day-to-day operations of the company. There are clear distinctions between the roles of the Board and the CEO to which day to day management is delegated.

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DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

ORGANISATION (CONTINUED)

Matters such as policy, strategic planning, projects, expenditure ceiling and budgets are prepared by the management team for consideration and approval by the Board, which monitors execution of plans and implementation of projects.

The CEO has delegated authority, within the terms of delegation approved by the directors for operational matters. Details of the delegated authority are laid down in the relevant job descriptions and policy and procedure manuals of the APA organisation.

GOVERNANCE

The following are the main codes of practice relevant to the governance of APA:

- Charities Regulatory Authority Governance Code www.charitiesregulatoryauthority.ie
- Dóchas Code of Corporate Governance www.dochas-code-corporate-governance
- Cii:(Charities Institute Ireland), Statement of Guiding Principles for Fundraising www.ictr.ie/fundraising-codes-practice. APA is also a registered member of Cii.
- Dóchas Code of Conduct on Images and Messages www.dochas.ie
- IDEA (Irish Development Education Association) -CODE of Good Practice for Development Education www.ideaonline.ie

The Charities Regulatory Authority (CRA) is Ireland's national statutory regulatory agency for charitable organisations. The CRA was established on the 16th of October 2014 under the terms of the Charities Act 2009. It is an independent agency of the Department of Justice and Equality. APA registered with the CRA, as required in 2015 and has been allocated the Registered Charity Number 20055547. After the initial registration, audited financial statements are required to be submitted on an annual basis within ten months of the financial year-end (31st Oct). APA is compliant with this and submitted a report in 2021 (reference number CR596474).

The CGIA Dóchas Code of Corporate Governance for Development NGOs was developed in 2008 and pre-dates the subsequent codes, which were drawn from it. APA is in alignment with this code.

APA is compliant with the Statement of Guiding Principles for Fundraising since July 2015 and is identified on the CII (formerly ICTR) website as such. As a signatory to the code, APA trains volunteers involved in fundraising on the code; has a Donor charter in place and welcomes feedback from any member of the public that has any issues in relation to fundraising through a number of different contact points identified and accessible on APA website.

APA is a signatory to the Dóchas Code of Conduct on Images and Messages since 2013. As a signatory to the code, APA has a responsibility to ensure all stakeholders; directors', staff and volunteers are aware of the code and compliant with it. The code is reviewed annually as part of compliance monitoring. The results of this review are communicated to Dóchas annually.

The most recent Code to which APA has signed up to and become a member of is IDEA (Irish Development Education Association) - CODE of Good Practice for Development Education.

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DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

RISK MANAGEMENT

The directors are aware of the risks to which the company may be exposed and they are satisfied that appropriate systems are in place to mitigate exposure to those risks – example: Standing Agenda for Board of Directors Meetings; Internal Audit and Risk Committee; and risk register at field level operations and in Ireland. The risks are reviewed at every IAFRC and board meetings and continually monitored by APA management

Major risks identified are as follows -

Financial management:

One of the main risks is in relation to liquidity, which in practice means that the organisation would be unable to meet financial commitments due to cash flow delays. To mitigate this risk sufficient cash and deposits are held on short notice, and a reserve policy is in place and is rigorously followed, to ensure that short-term fluctuations in income are covered.

Economic instability:

Due to major external national and global restrictions imposed because of COVID 19 in the first half of 2021, fundraising activities were severely curtailed and the details are outlined in the activities and results section.

Organisational relevance:

APA continues to remain vigilant, ensuring that it has prioritised development issues that are most relevant to the communities in which it operates in Ethiopia and Tanzania, and that this has been balanced with donor funding priorities in 2021. The mitigation of risks has continued through the diversification of APA projects and programmes and the long-standing consortium agreement of partnership between APA and CVM.

A new three application was prepared re Domestic Workers rights and submitted to Irish Aid and approved for commencing for September 2021 and this is also co-funded by Self Help Africa -SHA.

The co-funding from the Lorna Byrne Children's Foundation (LBCF) for Year 3, 2021 with the isolated Menja minority group was completed by November. A new 3 Year Project Application to LBCF with Street Children in the Amhara Region was prepared and submitted and was approved. Activity commenced in December 2021.

The Three-Year partner project presented to EU with International Committee for The Development of Peoples (CISP - *Italy*), an Italian NGO as the lead agent was due to end in 2020 but an extension was granted to February 2021 when it was completed and final reports submitted.

Demonstration of impact and outcomes during 2021:

Measuring outcomes related to gender equality and capacity building of social structures is challenging as these are less tangible than physical infrastructure/inputs. APA and Community of Volunteers for the World (CVM) developed innovative ways to demonstrate the impact the projects are having on "Most at Risk Populations" (MARPs) as follows:

- Preparation of the new three-year project application to Irish Aid Civil Society Fund was commenced
- Increase in number of Menja children and especially of girls attending school
- Increase of housemaids and bar workers having written contracts that safeguard their right to basic wages, working hours and access to education

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DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

RISK MANAGEMENT (CONTINUED)

- Widows' rights to resources and children who have lost one or both parents. Their right to basic services and to school continued to be promoted and facilitated by civil society among the Menja people
- Protection of women and girls against violence and early marriage. Impact seen by rising cases reported and court action taken against perpetrators of violence and child marriage.
- Development Education with students in Ireland re understanding the critical life conditions of other peoples

New tools and techniques are constantly under review to ensure that outcomes can be measured and that these outcomes and measurement strategies are identified at the project initiation phase and presented in the application documentation to donors.

VISION, MISSION AND VALUES

APA Vision, Mission and Values statements and all its policy documents were updated, approved and adopted by the APA Board at its meeting of 16 July 2019. The Policy Documents were reviewed and approved at Board Meeting of 7 July 2021.

The 5 Year APA Strategic Plan was approved and adopted by the APA Board at its meeting of 19 November 2019.

VISION

APA's vision is of a just world where all people are equally empowered to realise their full potential; where all will have universal access to basic services such as food, water, education and health.

MISSION

APA's mission is to work globally in a spirit of partnership to facilitate equal access to basic services to empower the most vulnerable citizens of the world to reach their full potential.

VALUES

- Respect: We support the dignity, potential and contribution of all project participants, partners, donors, volunteers and staff.
- Integrity: The Board, management and volunteers are expected to always act consistently with APA's mission, being open and honest in what we do and say and accepting responsibility for our collective and individual actions.
- Voluntarism: We welcome the participation of volunteers in the service of the organisations mission.
- Commitment: We commit to working in partnership with the most vulnerable in the global community to realise their full potential.

ACTIVITIES UNDERTAKEN

The activities undertaken fall into the following main categories:

Programmes:

In line with APA philosophy, the beneficiaries targeted are the most at risk populations (MARPs) and the most vulnerable in the areas of these populations where APA/CVM projects are in Ethiopia and Tanzania as follows:

- Creation of a Support Network for Domestic Workers
- Social Integration and Economic Empowerment of Vulnerable Groups
- Development Education

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DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

ACTIVITIES UNDERTAKEN (CONTINUED)

Fundraising:

- APA volunteers had to restrict their public fundraising activities again in the first half of 2021 due to COVID. Only a small number of fundraising events took place during that period and we are grateful to the volunteers involved in these events – the main one being the ZOOM QUIZ.
- APA Charity Shop at Hacketstown, Athlone and the larger one in Carlow had to remain closed for first half of 2021 and resulted again in considerable loss of income.
- Lorna Byrne Children's Foundation (LBCF) continued co-funding the children's content of the APA work in Ethiopia through to November 2021 for the activities with the Menja people in Bonga, Keffa in S/W of Ethiopia and from December in the North West of Ethiopia

Donations and legacy income were lower than average during 2021 due to Covid-19

Creation of a support network for Domestic workers

This three year project concluded in October 2020. The Overall Aim of this Project is to gain recognition of the rights of socio-economic conditions of domestic workers (DW) in Ethiopia; with a special focus in the Amhara Region, Keffa Zone and Addis Ababa. This project promotes women's rights and equal opportunities and it intends to lay the foundations for a progressive elimination of inhuman and degrading work conditions in a domestic environment and of child labour.

A project agreement of APA, CVM, CETU (the Confederation of Ethiopian Trade Unions), IDWF (International Domestic Workers Federation) and CHODAWU (Federation of Trade Union of Tanzania for Hotel/Guest House and Domestic Workers) continued to have an important impact in terms of recognition of domestic work as laborers.

The period from November 2020 to September 2021 was given to the preparation and presentation of a new 3 Year Project Application to Irish Aid which received co-funding approval in May 2021 (Ref. CSF01 – 21) and of implementation - field planning and activities commenced in September of 2021.

The last Quarter of 2021 was mainly given over to the critical aspects of planning delivering the project:

- Orientation of existing staff and new staff on the project and its implementation
- Plan of action and usage of budget of Year 1 on a quarterly basis
- Meetings, orientation, workshops and agreements with local partners on implementation strategy of agreed POA
- Selection of participants and commencement of activities

Risk analysis at project areas during 2021

The situation in Ethiopia in some region remained critical through 2021. APA-CVM project team on the ground and projects officer continually monitored and applied coping mechanisms to the situations arising to manage the project activities. Reports were provided to the Board Meetings on a quarterly basis and to the APA management on a regular basis.

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DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

ACTIVITIES UNDERTAKEN (CONTINUED)

SOCIAL INTEGRATION and ECONOMIC EMPOWERMENT of VULNERABLE GROUPS in KAFFA ZONE, ETHIOPIA

Social integration and economic empowerment of vulnerable groups in Bonga, Kaffa Zone - the social integration has taken even deeper roots during 2021 and it can be visibly witnessed in communities, in schools, between students and even among the smaller children. But especially in the increased number of girls completing secondary education and some continuing to 3rd level – these are the role models of a growing new hope and of women lifting themselves out of situations of degradation, poverty and violence to the dignity and beauty of being human beings with rights and opportunities

A true development of people continues to take place as development is about people and their dignity and in restoring dignity and in empowering people one crosses the first step in promoting the development of the individual and the community.

The Kaffa – Bonga educational office continued its contribution to increasing preschools by paying the teachers after communities construct the school building. Agriculture offices continued to guide the cooperatives and micro credit to give back- up to marketing.

The children of the Menja and Gomoro people were key in achieving the core dimension - the education and upgrading of skills for girls and women – and there lay the great hope of this being realized. Our worse fears on setting out on this project were that this very issue - will Menja girls take to or even be allowed to go to school? - the results show this as a dream come true as the number of girls completing primary, secondary and going on to 3rd levels and skills is growing rapidly – and these girls have become icons and beacons for all Menja girls.

Generations of segregation experienced by the Menja people is giving way to liberation, integration and mutual respect. Multiple partners are facilitating this process and actions enabling this to be achieved are in place and achieving unexpected results. Continuation of these integration actions over a second 3-year period (2021 –'22 and '23) will greatly consolidate the progress and build the goodwill, confidence and skills - all of which will ensure its sustainability by both the Menja and Gomoro people themselves

However access to the Keffa by road became a growing problem as incidents of attacks on vehicles increased for road users and by mid-2021 it became clear that the risks at stake were too much and a decision was taken to phase out rapidly from the project.

This was done in dialogue with the LBCF and with the local partners in Keffa. The ministries of education continued supporting the teachers and the ministry of agriculture supported the farmers cooperatives.

Support for the girls education at secondary and third levels was put in place through the Vicariate Office.

The new location for the LBCF co-funded project moved to the northwest of Ethiopia in the Amhara Region and was developed around the growing number of street children in the cities of Debre Marcos, Injibara, Fenote Salem and Bahir-Dar.

The new 3 Year project on “Promoting the Reliance of Street Children in the Amhara Region” was prepared, presented and approved by the LBCF and planning of activities began in December 2021

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DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

DEVELOPMENT EDUCATION IN IRELAND

The Get up and Goals project is a 3-year European Commission funded project with CISP (an Italian NGO) as the lead agency and involving 12 EU countries (Application Reference: CSO-LA/2016/151103-1/18). With EU funding the project was operational from October 2017 – February 2021

The aim of the project was to contribute to structurally link formal education to Global Citizenship Education (GCE) and awareness on SDGs.

At structural and policy level, the project advocated to strengthen connections between Development Education and the post-primary curriculum and to create a coherent, integrated approach to Development Education in the Department of Education and other government departments and agencies. At teacher level, Get up and Goals builds capacity through continuing professional development inputs and through classroom resources on the themes of climate change, gender inequalities, international inequalities and global migration. The project also supports student led actions to raise awareness about and progress the SDGs.

Policy context for SDGs

Substantial energy has been focused for the duration of the project on strengthening the policy context for GCE and Target 4.7 of the SDGs. This focus is evidenced by the number of project submissions in response to public consultation processes and project visibility at an education strategy/curriculum policy level. For example, in 2020 submissions were made in response to Department of Education/National Council for Curriculum and Assessment consultation on the review of primary education and the Department of Education statement of strategy consultation.

Through to February 2021 the Development Education Coordinator continued to represent the project and APA in the following national policy related fora:

- Department of Education's advisory panel with responsibility for the National Strategy for Education for Sustainable Development
- Ubuntu Network management group (which is focused on embedding DE/ESD into initial teacher education)
- Advisory panel in the Sustainable Energy Authority of Ireland, which was set up in response to the 2019 national Climate Action Plan and tasked with overseeing the development of a lower secondary course on climate action.

IDEA Code of Good Practice for Development Education

Get up and Goals/APA is a first phase signatory to the Irish Development Education Association (IDEA) Code of Good Practice for Development Education (this code is the first of its' kind in Europe: <https://www.ideaonline.ie/Code-of-good-practice-development-education>). Although activities to become a Code signatory fell outside of the activities funded by the European Commission, the project's management committee felt strongly that being a Code signatory would strengthen APA's capacity to apply for diverse sources of funding for Development Education work at the conclusion of the EU funded project.

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DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

DEVELOPMENT EDUCATION IN IRELAND (CONTINUED)

The Code process involves completion of a self-assessment workbook and development of 6-month work plan (x2) in the first year and thereafter annually. Being a Code signatory means that APA can use the Code logo on publications and communications.

SDG online/outreach campaign

As part of the outreach aspect of the campaign the project purchased SDG related 'merchandise' (SDG ring logo, foam cut-outs for 'target 4.7', 'Get up and Goals' etc) which in previous years were loaned to network schools as visual supports for student actions relating to SDGs, and to other organizations running SDG related events.

Over the 3-years of the project, 3,806 people were reached via the online/outreach campaign, well achieving the target of 1,700.

Curriculum materials

In 2020, the project coordinator convened a teacher advisory group to audit a 3-volumed geohistorical manual produced by the lead partner CISP as part of the project (see: <https://www.getupandgoals.eu/resources/textbook>). This teacher group mapped the textbook to the Civic, Social and Political Education (CSPE), History and Geography curriculum specifications and provided editing suggestions to the authors. Additionally, the project produced 23 teaching and learning units linked to a Geohistorical manual which were translated into the Irish language (see: <https://www.getupandgoals.eu/resources/distance-learning/maps-to-teach-and-learn-global-history> scroll down for Leagan Gaeilge). These resources continue to be widely available.

Future activities

For the period Jan-Feb 2021 the focus will move to end of EU-funded project financial and narrative reporting.

In May 2020 the project applied for funding through Irish Aid's World Wide Global Schools (second level) programme. This funding will extend a small proportion of project activities going through to December 2021 once the EU funded aspect comes to an end in February 2021. APA anticipates taking advantage of other funding opportunities for DE work as they arise during 2021.

RESULTS ACHIEVED

Awareness raising went was mainly carried out via online /social media activities due to COVID-19 restrictions. Newsletters and brochures were distributed as part of awareness activities. Development and educational videos are screened in APA Charity Shops when open.

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DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

LESSONS LEARNT AND FUTURE PLANS

COVID – 19 was a stark revelation of the frailness and vulnerability of the whole human family on a Global scale and also permeating into every facet of social life, educational, economics activities and through to the intimacy of family life

Diversify fundraising base - continue to actively promote this via local county councils start-up grants,

Promote partnerships - maintain the existing ones and engage more e.g at local, regional and national government levels

Focus projects primarily on addressing the causes of poverty - prioritise human rights

Priority be given to women's projects - prioritise women rights – intensify involvement of Trade Unions and International domestic workers associations (IDWA).

FURTHER INFORMATION

Further information on activities during the current year and future plans are available from the website www.apa.ie or from the APA office via email to info@apa.ie.

LEGAL STATUS

The company is incorporated under the Companies Act 2014, is limited by guarantee and does not have a share capital. The company is currently identified as a CLG.

RESULTS AND YEAR END POSITION

The results for 2021 are set out on pages 18 and 19. The overall outcome for the year was in line with budgeted projections and is considered satisfactory. The financial year-end reserves totalled €532,389 comprising of €355,752 unrestricted reserves and €176,637 restricted reserves. The directors therefore believe that this amount is sufficient to enable the company to absorb fluctuations in cash-flow and to continue operations to implement its current strategy and projects.

EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events affecting the company since the financial year end.

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

POLITICAL CONTRIBUTIONS

The company did not make any political contributions in the financial year (2021: €0/Nil).

A PARTNERSHIP WITH AFRICA

DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Kimmage Manor, Whitehall Road, Dublin 12 P5YP.

DISCLOSURE OF INFORMATION TO AUDITORS

In the case of each of the persons who are directors at the time the directors' report and financial statements are approved:

- a) So far as the director is aware, there is no relevant audit information of which the company's statutory auditors are unaware; and
- b) Each director has taken all steps that ought to have been taken by the director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014 (as amended).

AUDITORS


The auditors, Deloitte (NI) Limited, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

Approved by the Board and signed on its behalf by:

DocuSigned by:

C0C538CA7247428...

John Rice
Director

DocuSigned by:

26429EA30AD4438...

Vyara Panova
Director

Date:
27 June 2023

A PARTNERSHIP WITH AFRICA

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council* ("relevant financial reporting framework"). 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies for the Company Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A Partnership with Africa

Report on the audit of the financial statements

Opinion on the financial statements of A Partnership with Africa (the 'company')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of the net income for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Financial Activities;
- the Balance Sheet;
- the statement of cash flows; and
- the related notes 1 to 24, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below 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 Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A Partnership with Africa

Other information (continued)

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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, 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 (Ireland) 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 on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

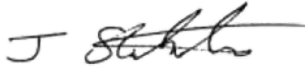
Matters on which we are required to report by exception

Based on 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 directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. 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.



Jason Starbuck
For and on behalf of Deloitte (NI) Limited
Chartered Accountants and Statutory Audit Firm
27 - 45 Great Victoria Street, Lincoln Building, Belfast

Date: 29 June 2023

A PARTNERSHIP WITH AFRICA**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	<i>Notes</i>	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total Funds 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total Funds 2020 €
INCOME FROM							
Donations and legacies	3	198,954	-	198,954	196,184	-	196,184
Charitable activities	4		306,685	306,685	20,942	161,315	182,257
Retail income	5	129,476	-	129,476	117,148	-	117,148
Total		328,430	306,685	635,115	334,274	161,315	495,589
EXPENDITURE ON							
Raising funds - Others	6	53,108	-	53,108	144,929	-	144,929
Raising funds – Retail	5	58,590	-	58,590	60,279	-	60,279
Charitable activities	7	-	162,795	162,795	-	304,578	304,578
Other	8	100,464	-	100,464	42,593	-	42,593
Total		212,162	162,795	374,957	247,801	304,578	552,379
Net income/ (expenditure)	11	116,268	143,890	260,158	86,473	(143,263)	(56,790)
Taxation	12	-	-	-	-	-	-
Transfers between funds		28,000	(28,000)	-	22,400	(22,400)	-
Net movement in funds		144,268	115,890	260,158	108,873	(165,663)	(56,790)
RECONCILIATION OF FUNDS							
Total funds brought forward	16	211,484	60,747	272,231	102,611	226,410	329,021
Total funds carried forward	16	355,752	176,637	532,389	211,484	60,747	272,231

There are no other recognised gains or losses other than those listed above and the net expenditure for the financial year. All income and expenditure derives from continuing activities.

A PARTNERSHIP WITH AFRICA**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	<i>Notes</i>	2021 €	2020 €
Fixed Assets			
Tangible fixed assets	<i>13</i>	10,999	-
Current Assets			
Debtors	<i>14</i>	40,565	55,359
Cash at bank and in hand		526,921	367,507
		<u>567,486</u>	<u>422,866</u>
Creditors: Amounts falling due within one year	<i>15&20</i>	(46,096)	(150,635)
Net current assets		<u>521,390</u>	<u>272,231</u>
NET ASSETS		<u>532,389</u>	<u>272,231</u>
Funds of the charity			
Unrestricted funds	<i>16</i>	355,752	211,484
Restricted funds	<i>16</i>	176,637	60,747
		<u>532,389</u>	<u>272,231</u>

The financial statements were approved and authorised for issue by the Board of Directors on 24 May 2023. They were signed on its behalf by:

DocuSigned by:

John Rice

C0C538CA7247428...

John Rice
Director

DocuSigned by:

Vyara Panova

26429EA30AD4438...

Vyara Panova
Director

A PARTNERSHIP WITH AFRICA**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	<i>Notes</i>	2021 €	2020 €
Reconciliation of net income to net cash flows from operating activities			
Net surplus/(deficit)		260,158	(56,790)
Adjustment:-			
Depreciation	<i>14</i>	2,288	-
Operating cash flows before movement in working capital		<u>262,446</u>	<u>(56,790)</u>
Decrease in debtors		14,794	39,594
(Decrease)/Increase in creditors		(104,539)	78,197
Net cash outflows from operating activities		<u>172,701</u>	<u>61,001</u>
Cash used in investing activities			
Purchase of tangible fixed assets	<i>14</i>	(13,287)	-
Net cash outflows from investing activities		<u>(13,287)</u>	<u>-</u>
Net increase in cash and cash equivalents		159,414	61,001
Cash and cash equivalents at beginning of financial year		367,507	306,506
Cash and cash equivalents at end of financial year		<u>526,921</u>	<u>367,507</u>
Reconciliation to cash at bank and in hand:			
Cash at bank and in hand		<u>526,921</u>	<u>367,507</u>

A PARTNERSHIP WITH AFRICA

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies and measurement bases have all been applied consistently throughout the financial year and the preceding financial year.

General Information and Basis of Preparation

A Partnership with Africa (registered number 372427) is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office of the company is Kimmage Manor, Whitehall Road, Dublin 12. The nature of the company's operations and its principal activities are set out in the report of the directors. In accordance with Section 1180(8) of the Companies Act, 2014, the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and has no share capital.

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council, as applied in accordance with the provisions of the Companies Act 2014, and with the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS102 ("the Charities SORP") ("relevant financial reporting framework").

The functional currency of the company is considered to be euro because that is the currency of the primary economic environment in which the company operates.

As permitted by section 291(3)(4) of the Companies Act 2014, the company has varied the standard formats specified in that Act for the Statement of Financial Activities, the Balance Sheets and the Statement of Cash Flows. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with Sections 4.7, 10.6 and 15.2 of the Charities SORP.

The Company meets the definition of a Public Benefit Entity under FRS102. As a registered charity, the Company is exempt from the reporting and disclosure requirements to prepare a directors' report under section 325 (1) (c), Companies Act 2014 but does so in compliance with the Charities SORP. There is nothing to disclose in respect of directors' interests in shares or debentures of the Company under section 329, Companies Act 2014.

Going Concern

In 2021 Ireland has continued to be impacted by the global Covid 19 pandemic. Subsequent to the financial year end the effects of the global Covid-19 pandemic have become clearer and in recent months the government led vaccination programme continues at pace and there is now an easing of public restrictions in place.

The Company's financial projections for the 2022 to 2023 financial year take into account the current COVID- 19 pandemic and the potential impact of it on the ability of the Company to continue as a going concern.

A PARTNERSHIP WITH AFRICA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

Going Concern (continued)

The Company has recognised net income of €260,158 (2020 Net Expenditure: €56,790) for the year ended 31 December 2021 and, as at that date, current assets exceed current liabilities by €521,390 (2020: €272,231), including €526,921 (2020: €367,507) in cash at bank. Despite operational constraints resulting from the Covid-19 pandemic, the financial results for 2021 remained positive and in line with the re-forecasted budget.

Having considered the above, the directors believe that it is appropriate to continue to adopt the going concern basis in preparing the financial statements and that there is a reasonable expectation that the Company will continue to trade for the foreseeable future. The financial statements do not include any adjustments nor disclosures that would result if the Company was unable to continue as a going concern.

Restricted Income

Income received by the company, the application of which is restricted to a specific purpose by the donor, is treated as restricted income and any unspent amounts are treated as restricted assets.

Unrestricted Income

Other income, apart from restricted income, is used by the company in the furtherance of its work and objectives.

Recognition of income

Income is accounted for when amounts receivable on grant and funding applications are approved or paid.

Investment income is accounted for on a receipts basis. Public donations and similar income arising from fundraising events are accounted for when received.

As with similar charitable organisations, independent groups from time to time organise fundraising activities. However, as amounts collected this way are outside the control of A Partnership with Africa, they are not included in the financial statements until received by A Partnership with Africa.

Allocation of Costs

Costs include fundraising and publicity, staff costs and other administration costs. Where costs are directly attributable to a particular activity they are charged to that fund. General costs are included under administrative expenses.

Foreign Currencies

Transactions in foreign currency are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities (SOFA).

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****1. ACCOUNTING POLICIES (CONTINUED)****Foreign Currencies (continued)**

The balances sheet items are translated at the prevailing year end rates. The statements of financial activities is translated at an average rate for the financial year and included in the statement of financial activities. Any exchange gains or losses arising is recognised in the Statement of Financial Activities (SOFA).

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation of fixed assets is provided on cost in equal annual instalments over the estimated useful lives of the assets. The annual rates of depreciation are as follows:

Collection equipment	20% straight line
Office equipment	33 ⅓% straight line

Funds Accounting**Restricted Funds**

These are funds that can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Financial instruments

Financial assets and financial liabilities are recognised when the charitable company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

The financial instruments are recognised and measured in accordance with Section 11 and Section 12 of FRS 102.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (CONTINUED)**Financial instruments (Continued)**

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charitable company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charitable company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial assets and liabilities (Continued)

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires. Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and notes to the financial statements.

The directors do not consider there are any critical judgements or sources of estimation requiring disclosure.

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****3. DONATIONS AND LEGACIES**

	Unrestricted Reserves 2021 €	Restricted Reserves 2021 €	2021 €	2020 €
Donations and gifts	193,713	-	193,713	190,769
Outlets	2,070	-	2,070	1,103
Family Boxes	3,171	-	3,171	4,312
	<u>198,954</u>	<u>-</u>	<u>198,954</u>	<u>196,184</u>

4. CHARITABLE ACTIVITIES (INCOME)

	Unrestricted Reserves 2021 €	Restricted Reserves 2021 €	2021 €	2020 €
Irish Aid	-	250,000	250,000	20,000
EU -ED Project	-	-	-	73,972
Lorna Byrne Children's Foundation (LBCF)	-	40,000	40,000	75,000
Fundraising activities	-	16,685	16,685	13,285
	<u>-</u>	<u>306,685</u>	<u>306,685</u>	<u>182,257</u>

5. RETAIL INCOME AND EXPENDITURE (UNRESTRICTED)

	2021 €	2020 €
Income from APA Charity Shops	129,476	117,148
Expenditure:		
APA Shop Costs	(23,895)	(26,888)
APA Shop repairs	(60)	(1,757)
APA Shop rent	(34,635)	(31,634)
Total expenditure	<u>(58,590)</u>	<u>(60,279)</u>
Net surplus from retail activities	<u>70,886</u>	<u>56,869</u>

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****6. RAISING FUNDS - OTHERS**

	Unrestricted Reserves	Restricted Reserves		
	2021	2021	2021	2020
	€	€	€	€
Education and Awareness	-	-	-	600
Insurance	6,074	-	6,074	6,192
APA Project co-funding	42,399	-	42,399	83,888
EU Global Curriculum Development	4,635	-	4,635	5,129
Accountancy Fees	-	-	-	13,788
Project Costs	-	-	-	35,332
	<u>53,108</u>	<u>-</u>	<u>53,108</u>	<u>144,929</u>

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****7. CHARITABLE ACTIVITIES (EXPENDITURE)**

	Unrestricted Reserves 2021 €	Restricted Reserves 2021 €	2021 €	2020 €
Irish Aid Co-Funding	-	74,000	74,000	195,080
EU- Global Curriculum Development	-	48,795	48,974	74,498
Lorna Byrne Children's Foundation	-	40,000	40,000	35,000
	<u>-</u>	<u>162,795</u>	<u>162,795</u>	<u>304,578</u>

8. OTHER EXPENDITURE

	Unrestricted Reserves 2021 €	Restricted Reserves 2021 €	2021 €	2020 €
Audit Fee	19,769	-	19,769	8,128
APA Salaries	28,152	-	28,152	4,387
Administration costs	29,725	-	33,725	13,142
APA ER PRSI	5,317	-	5,317	5,520
APA Shop Wages	17,501	-	17,501	11,057
	<u>100,464</u>	<u>-</u>	<u>100,464</u>	<u>42,953</u>

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

Activity:	Grant funding of activities €	Support costs €	Total €
Irish Aid	74,000	-	74,000
EU-ED Projects	48,795	-	48,794
Lorna Byrne Children's Foundation	40,000	-	40,000
Trocaire	-	-	-
	<u>162,795</u>	<u>-</u>	<u>162,795</u>

10. EMPLOYEES AND REMUNERATION**2021
Number****2020
Number**

The average monthly number of persons employed by the company during the financial year was:

Administration	2	2
Technical support (EU Dev-Ed)	1	1
	<u>3</u>	<u>3</u>

The staff costs are comprised of:

	2021 €	2020 €
Wages and salaries	10,836	13,689
Wages and salaries included in Project Costs	42,532	41,169
Social insurance costs	5,317	5,520
	<u>58,685</u>	<u>60,378</u>

There are no employees with emoluments above €70,000 during the financial year. The total remuneration for key management personnel including employer PRSI for the financial year amounted to €Nil (2020: €nil).

Directors are not remunerated but are entitled to be reimbursed for out of pocket expenses incurred in the course of carrying out their duties.

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

11. NET INCOME/(EXPENDITURE)	2021	2020
	€	€
The net income/(expenditure) for the financial year is stated after charging/(crediting):		
Directors' remuneration	-	-
Depreciation	2,288	-
Auditors' remuneration	19,769	8,487
	<u> </u>	<u> </u>

12. TAXATION

As a result of the company's charitable tax status, no charge to corporation tax arises under the provision of Section 207 of the Taxes Consolidation Act, 1997.

13. TANGIBLE FIXED ASSETS

	Office Equipment	Vehicles	Total
	€	€	€
Cost:			
At 1 January 2021	20,876	-	20,876
Additions	1,934	11,353	13,287
Disposals	(2,000)	-	(2,000)
At 31 December 2021	<u>20,810</u>	<u>11,353</u>	<u>32,163</u>
Accumulated depreciation:			
At 1 January 2021	20,876	-	20,876
Charge for the financial year	813	1,475	2,288
Disposals	(2,000)	-	(2,000)
At 31 December 2021	<u>19,689</u>	<u>1,475</u>	<u>21,164</u>
Net Book Value			
At 31 December 2021	<u>1,121</u>	<u>9,878</u>	<u>10,999</u>
At 31 December 2020	<u>20,876</u>	<u>-</u>	<u>20,876</u>

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

14. DEBTORS: Amounts falling due within one year	2021	2020
	€	€
Prepayments	2,000	2,000
Other Debtors	38,565	53,359
	<u>40,565</u>	<u>55,359</u>
	=====	=====
15. CREDITORS: Amounts falling due within one year	2021	2020
	€	€
Trade creditors	-	335
Accruals	20,088	17,664
Other creditors	19,618	121,853
PAYE/PRSI/USC	6,390	10,783
	<u>46,096</u>	<u>150,635</u>
	=====	=====

A PARTNERSHIP WITH AFRICA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

16. FUNDS OF THE CHARITY

(i) Reconciliation of funds:

	Unrestricted Funds €	Restricted Funds €	Total Funds 2021 €	Total Funds 2020 €
Fund balance at 1 January 2021	211,484	60,747	272,231	329,021
Net movement for the financial year	144,268	115,890	260,158	(56,790)
Fund balances at 31 December 2021	355,752	176,637	532,389	272,231

(ii) Analysis of net assets between funds:

	Unrestricted Funds €	Restricted Funds €	Total Funds 2021 €	Total Funds 2020 €
Tangible Fixed Assets	10,999	-	10,999	-
Current Assets	390,849	176,637	567,486	422,867
Liabilities	(46,096)	-	(46,096)	(150,636)
Total funds	355,752	176,637	532,389	272,231

(iii) Movements in funds:

	Balance 01/01/2021 €	Income €	Expenditure €	Transfer between funds €	Balance 31/12/2021 €
Unrestricted funds	211,484	328,430	(212,162)	28,000	355,752
Restricted funds	60,747	306,685	(162,795)	(28,000)	176,637
Total funds	272,231	635,115	374,957	-	532,389

A PARTNERSHIP WITH AFRICA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****17. FINANCIAL COMMITMENTS**

At the balance sheet date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	€	€
Land and buildings:		
Within one year	36,050	37,200
Between two and five years	107,900	64,500
	<u>143,950</u>	<u>101,700</u>
	<u><u>143,950</u></u>	<u><u>101,700</u></u>

18. CONSTITUTION

The company is limited by guarantee and does not have a share capital. Every director of the company undertakes, if necessary on a winding up during the time they are a member or within one year after they cease to be a director, to contribute to the assets of the company an amount not exceed €1.00.

The company is prohibited by its constitution from distributing any of its reserves by way of a dividend or otherwise to its members. Under the provisions of the Companies Act 2014, the company is exempt from including the word "Limited" in its name.

19. FINANCIAL RISK MANAGEMENT***Currency risk***

Most of the organisation's costs, particularly overseas costs, are denominated in euro and local currency while most income is received in euro. A strengthening of the local currency against the euro could have an adverse effect on A Partnership with Africa's ability to deliver its planned programme of work. These currency risks are monitored on an ongoing basis.

Cash flow risk

A Partnership with Africa holds a number of bank accounts deposited in a number of different financial institutions ensuring the security of our funds and also endeavouring to maximise the return available.

Credit risk

The organisation's principal financial assets are bank balances and cash and trade and other receivables. The credit risk on cash at bank is limited because the counterparties are banks with satisfactory credit-ratings assigned by international credit-rating agencies. The organisation has no significant concentration of credit risk, with exposure spread over a number of counterparties and customers.

A PARTNERSHIP WITH AFRICA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

20. FINANCIAL COMMITMENTS

A Partnership with Africa has an unrecognised financial commitment of €66,700 (2020: €268,957) in relation to the domestic worker's project, in order to execute its duties in relation to the required expenditure in line with the signed project agreement.

21. RELATED PARTY TRANSACTIONS

There have been no related party transactions during the year (2020: €106,000 donation towards projects made by a board member)

22. SUBSEQUENT EVENTS

There are no significant events subsequent to the financial year end.