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 2018

Registered number: 372427

A PARTNERSHIP WITH AFRICA

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

CONTENTS

	PAGE
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 - 13
DIRECTORS' RESPONSIBILITIES STATEMENT	14
INDEPENDENT AUDITORS' REPORT	15 - 17
STATEMENT OF FINANCIAL ACTIVITIES	18
BALANCE SHEET	19
STATEMENT OF CASH FLOWS	20
NOTES TO THE FINANCIAL STATEMENTS	21 - 31

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS	John Rice (Chairperson) Marguerite Brady (McCormack) Conor Canavan (Secretary) Aidan Clifford Anne Halloran Marian Lambert Owen Lambert CSSp Vyara Panova Mary Sheehan
CEO	Owen Lambert CSSp
ACTING CEO	Sandra Kavanagh (Resigned 31 August 2018)
SECRETARY	Conor Canavan
REGISTERED OFFICE	Kimmage Manor Whitehall Road Dublin 12
COMPANY NUMBER	372427
CHARITIES REGULATORY AUTHORITY NUMBER	20055547
CHY NUMBER	15814
AUDITORS	Deloitte Ireland LLP Chartered Accountants & Statutory Audit Firm Deloitte & Touche House Earlsfort Terrace Dublin 2
BANKERS	Bank of Ireland Tinahely Co Wicklow Bank of Ireland PO Box 23 15 Strand Road Derry BT48 7BT Allied Irish Bank plc Crumlin Cross Crumlin Dublin 12

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

The directors present their annual report, together with the audited financial statements, for the financial year ended 31 December 2018.

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 2018, there were 9 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 is normally 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)	4/4
Marguerite Brady (McCormack)	3/4
Conor Canavan (Secretary)	4/4
Aidan Clifford	4/4
Anne Halloran	2/4
Marian Lambert	3/4
Owen Lambert CSSp	4/4
Vyara Panova	4/4
Mary Sheehan	4/4

DIRECTORS' INDUCTION

The Deputy CEO and Chair attended specific training dedicated to their roles when they were appointed. As part of the induction process for new Board Members, a briefing is provided shortly after appointment in order to ensure they are familiar with the statutory responsibilities, their role as Board members, the APA governance framework and the strategy of the organisation.

ONGOING TRAINING

It was also planned that all Board Members will participate in orientation workshops to enhance their skills and enhance their service to the organisation as board members.
Thus training took place through the WHEEL which focused on financial aspects of organisation - as controls, fraud, risks; SORP -restricted and unrestricted fund management besides a variety of other critical areas and in addition the duties and responsibilities of the directors. Besides directors staffs involved in the day to day managing of the organisation were also invited to participate. Refreshers training is planned to be a reoccurring feature 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".

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. 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.

GOVERNANCE

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

- Charities Regulatory Authority www.charitiesregulatoryauthority.ie
- The Governance Code www.governancecode.ie
- Dóchas Code of Corporate Governance www.dochas-code-corporate-governance
- CII (Charities Institute Ireland), formerly the "Irish Charities Tax Research (ICTR) 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
- Adoption of SORP as best practice
- Revision of policies and proceedures

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 fully compliant with this and all the requirements to date.

The Governance Code for the Community, Voluntary and Charitable Sector in Ireland was launched in June 2012, pending the implementation of the Charities Act 2009. The aim of the code is to promote high standards of governance and transparency in the charity sector. APA started the adoption journey in order to comply with the code in April 2014. APA falls into the category of Organisation Type C and has utilised the relevant documentation for that organisation type. APA is listed as 'on the adoption journey' on the Governance Code website as there is a small number of outstanding activities (eg new Constitution) still to be completed to achieve full compliance. Noted that the new Constitution has been approved and posted on APA website and the organisation is deemed to be in full compliance with the Governance Code.

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. There are many similarities with this code and the other two and as such, APA is in alignment with this code as well as the two subsequent codes mentioned above.

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 our 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', staffs 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, as required under the new monitoring system in place from 2015.

PRINCIPLES OF GOOD GOVERNANCE SIGN UP SHEET

The Governance Code
www.governancecode.ie

Principles of Good Governance

We, THE BOARD of DIRECTORS (the governing body),

of A PARTNERSHIP WITH AFRICA (APA) (name of organisation) commit to:

Principle 1. Leading our organisation.
We do this by:

1.1 Agreeing our vision, purpose and values and making sure that they remain relevant;
1.2 Developing, resourcing, monitoring and evaluating a plan to make sure that our organisation achieves its stated purpose;
1.3 Managing, supporting and holding to account staff, volunteers and all who act on behalf of the organisation.

Principle 2. Exercising control over our organisation.
We do this by:

2.1 Identifying and complying with all relevant legal and regulatory requirements;
2.2 Making sure there are appropriate internal financial and management controls;
2.3 Identifying major risks for our organisation and deciding ways of managing the risks.

Principle 3. Being transparent and accountable.
We do this by:

3.1 Identifying those who have a legitimate interest in the work of our organisation (stakeholders) and making sure there is regular and effective communication with them about our organisation;
3.2 Responding t stakeholders' q estions or views about t e w rk of our organisation and how we run it;
3.3 Encouraging and enabling the engagement of those who benefit from our organisation in the planning and decision-making of the organisation.

Principle 4. Working effectively.
We do this by:

4.1 Making sure that our governing body, individual board members, committees, staff and volunteers understand their: role, legal duties, and delegated responsibility for decision-making;
4.2 Making sure that as a board we exercise our collective responsibility through board meetings that are efficient and effective;
4.3 Making sure that there is suitable board recruitment, development and retirement processes in place.

Principle 5. Behaving with integrity.
We do this by:

5.1 Being honest, fair and independent;
5.2 Understanding, declaring and managing conflicts of interest and conflicts of loyalties;
5.3 Protecting a d p omoting our organisation's reputation.

We confirm that our organisation is committed to the standards outlined in these principles. We commit to reviewing our organisational practice against the recommended actions for each principle every year.

Chairperson of Board
Date: 16/06/2015

Secretary of the Board
Date: 16/06/2015

RISK MANAGEMENT

The directors are aware of the risks to which the company is exposed and they are satisfied that appropriate systems are in place to mitigate exposure to those risks. A risk register has been put in place to document the main financial and operational risks and to devise mitigation strategies for those risks. The risk register is reviewed on a regular basis at board meetings.

Major risks identified are as follows:

Financial management
One of the main risks is in relation to liquidity risk which in practice indicates 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
While the economic situation in Ireland has improved, it remains challenging to reach fundraising targets. The mitigation of this risk has continued in 2018 through the expansion of the income diversification strategy adopted 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 and that this has been balanced with donor funding priorities in 2018. The mitigation of this risk has continued through the diversification of APA projects and programmes.

In 2018, the project activities with the isolated minority group, Menja people of Keffa - Bonga Ethiopia which is being co-funded by the Lorna Byrne Children's Foundation (LBCF) continued; co-funding by Irish Aid CSF enabled the rights of the most as risk populations (MARPs) such as housemaids, bar workers, widows and orphaned children to gain momentum and attracted donors' attention. The WaSH supported projects of APA also continued well into 2018. The 3 year partner project presented to EU with the International Committee for The Development of Peoples (CISP - Italy), an Italian NGO as the lead agent, continued through 2018.

Demonstration of impact and outcomes during 2018
Measuring outcomes related to gender equality and capacity building of social structures are a challenge as these are less tangible than physical infrastructure/inputs. APA and Communitá Voluntari per il Mondo (CVM) developed innovative ways to demonstrate the impact the projects are having on "Most at Risk Populations" (MARPs) as follows:

- Increase of housemaids and bar workers having written contracts that safeguard their right to basic wages, working hours and access to education;
- Widows' rights to resources and children who have lost one or both parents. Their right to basic services and to school were promoted and facilitated by civil society;
- Protection of women and girls against violence and early marriage. Impact seen by rising cases reported and court action taken against perpetrators and early marriage.

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

The APA Vision, Mission and Values statements have been approved by the Board.

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 our philosophy, the beneficiaries targeted are the most at risk populations (MARPs) and the most vulnerable in the areas where APA/CVM projects are located in Ethiopia, Tanzania and Kenya as follows:

- CREATION OF SUPPORT NETWORK FOR DOMESTIC WORKERS
- SOCIAL INTEGRATION and ECONOMIC EMPOWERMENT of VULNERABLE GROUPS
- DEVELOPMENT EDUCATION

FUNDRAISING:

- APA volunteers were very active in their respective regions in the North, West, East and in Dublin city and the board of directors acknowledge the very significant contribution that the volunteers have made to the organisation and to express gratitude to them for their achievements throughout 2018;
- The strategy to diversify funding sources continued to be consolidated in 2018 with new revenue streams;
- APA Charity Shop at Hacketstown, Athlone and a new shop opened in Carlow Town – are managed by dedicated volunteers and are ongoing.
- Lorna Byrne Children's Foundation (LBCF) selected APA as one of three preferred organisations and continued co-funding the children's content of the APA work in Ethiopia through 2018. Lorna Byrne Children's Foundation also funded activities with the Menja people in Bonga, Keffa in S/W of Ethiopia;
- APA Fundraising events – A variety of fundraising events took place during the financial year and we are grateful to the many volunteers involved in these events.

CREATION OF A SUPPORT NETWORK FOR DOMESTIC WORKERS

The Overall Aim of Project is to improve the socio-economic conditions of domestic workers (DW) in Tanzania in Bagamoyo Districts and Zanzibar and in Ethiopia with a special focus in the Amhara Region, Jimma Keffa 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 the domestic environment and of child labour.

The need to undertake a partnership agreement with CETU (the Confederation of Ethiopian Trade Unions) came after APA-CVM inception phase in which APA-CVM received a non-positive response from the Federal Ministry of Women Affair and the Federal Ministry of Labour relating to the National Workshops on the rights of domestic workers.

At Zonal level the proposal to undertake activities with the domestic workers was well received while at Federal Level the discussion was slowed down on the issue of domestic workers written agreements and standard of work.

Hence, APA-CVM started the negotiation with CETU, which as an independent actor has more space of action and as a Confederation of Trade Union has also an important impact in terms of recognition of domestic work as laborers.
The negotiations with CETU fostered the signing first of a non-binding agreement within CVM, CETU and IDWF (International Domestic Workers Federation) and later finalized the project agreement between APA, CVM, CETU, IDWF and CHODAWU (Federation of Trade Union of Tanzania for Hotel/Guest House and Domestic Workers).

During the 1st Year, the direct beneficiaries of the project were

- **1,083 representatives of National, Regional, Zonal and local Institutions, Domestic Workers' Associations and Trade Unions** participated to workshops and social dialogue tables to support and recognize basic contractual conditions for DWs, promote women rights and to establish a range of professional competencies required to perform domestic work and a common system of certification.
- **973 DWs** acquired technical, professional and cross cutting competencies. **200 girls** involved in domestic work enrolled in school. Their participation to civil society has been increased.
- **94 representatives of PEAs** (Private Employment Agencies) are trained and are invited to play a crucial role in ensuring the introduction and adoption of written contracts during recruitment of DWs
- **147 employers** involved in sensitization and capacity building activities to promote decent conditions for their domestic workers
- **1,192 Domestic workers** acquired knowledge, technical skills, competencies and negotiation skills which support their participation into civil society

Indirect Beneficiaries

- **20,500 representatives of the Community** were sensitized during events re DWs conditions
- **95,000 students** of Universities, TVCT, high schools and primary school were sensitized during events re DWs and their working conditions

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

Social integration and economic empowerment of vulnerable groups in Bonga - today we are proud to say that social integration has taken root and it can be visibly witnessed in communities, in schools, between students and even among the smaller children.

A true development of people has taken 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.

While in many areas in Ethiopia the different Ethnic groups are starting to separate, in Bonga this is not the case. A meeting with Zonal Educational, Agriculture, Women and Micro Credit had only praise for the interventions and the educational office is now willing to contribute to increasing preschools by paying the teachers should communities construct the building, this the project will promote with local communities. Agriculture offices are backing up cooperatives and micro credit to give back up to marketing. This Project was again awarded recognition by Bonga Zonal Administration for their role in promoting integration and development. Their request was to please expand the project in more Weredas where there are similar urgent needs of Gomoro and Menja integration to be addressed.

The big challenge of the LBCF and APA/CVM Consortium is the funding for such an expansion – even though expanding this project would have unbelievable positive impact in challenging the historical divisions and discrimination of these two communities

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 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.

The Lorna Byrne Children's Foundation, by continuing support for this project through 2018 – 2020 with APA, contributes very significantly to realising the dream of bringing to an end the long years of discrimination endured by the Menja people. The children of the Menja and Gomoro people are key in achieving this, as was reflected during Lorna Byrne's own visit to their simple grass covered, mud floor school on the edge of the forest as they sang their song of welcome:

"We can sit together,
We can eat together
We can learn together
We can work together
We can live together".

DEVELOPMENT EDUCATION IN IRELAND

A new joint 3 Year EU Application with CISP (an Italian NGO) as the lead agency and involving 12 EU countries was prepared and presented during 2016. In 2017 we were informed by the EU of co-funding approval of this application. The APA EU Development Educational Projects Coordinator had a significant input in the preparation of the project application. This Project Title is "GET UP AND GOALS! Global education time: an international network of learning and active schools for SDGs. The Application Reference is CSO-LA/2016/151103-1/18.

APA's year 1 of the project has successfully delivered the first phase of work, focusing:

- Establishing project planning and monitoring structures and procedures (see cross-cutting activities below)
- Influencing education policy and strategy towards achievement of the overall objective of the project (To contribute to structurally link formal education to Global Citizenship Education (GCE) and awareness on SDGs); and, on Outcome 1 (a: European teachers and other stakeholders (schools managers, institutions in charge for education are aware of GCE and of the SDGs; and b: Teachers participating in training have the competencies and the adequate materials to embed it in their teaching of SDGs, and to support their students to achieve Outcome 2).

In Ireland, Outcome 2 (Students have improved their commitment on project issues through the participation in public awareness actions on SDGs) activities will be the focus in Years 2 & 3. With regards to Outcome 3 (Increased the coherence of quality assessment of GCE learning outcomes, in formal education, at a European level), recent educational and curriculum-related reform in Ireland has created opportunities to embed GCE/SDGs in teaching, learning and school-based and state level assessment tasks. This, combined with the existing of a government-funded GCE whole-school self-assessment tool, means that this outcome is less relevant in the Irish context, but the experience here can valuably inform the project-developed assessment tools.

Cross-cutting activities
Setting up internal project structures, as follows:
Planning: adapting the project log frame to national context using the planning tool provided by the lead partner. Planning for Year 1 is the responsibility of the project co-ordinator and the project management group (see below).
Monitoring: project staff report to project management group (members of which include APA CEO and an APA Board Member with GCE and financial monitoring experience). In addition to the planning and monitoring systems agreed with the lead partner, APA's board received regular financial and activity updates and exercise an oversight role if/when appropriate.

RESULTS ACHIEVED

2018 total combined income from restricted and unrestricted fundraising	€508,053
2017 total combined income from restricted and unrestricted fundraising	€365,060
Total overall increase in income as compared to 2017	€142,993.
Total fund balance at 31 December 2018	€252,539
Total fund balance at 31 December 2017	€245,246
Total increase in total fund balance in 2018 compared to 2017	€7,293

Increase in total fund balance arose due to the increase in Irish Aid Grant.

Awareness raising went hand in hand with fundraising where volunteers interact with the public at events at various locations. Several thousand newsletters and brochures were distributed as part of awareness activities.

LESSONS LEARNT AND FUTURE PLANS

Diversify fundraising base - Continue to actively promote this

Promote partnerships - Maintain existing and engage more

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

Critical place be afforded women in all projects - Prioritise women rights

FURTHER INFORMATION

Further information on activities during the current year and future plans is 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 2018 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 €252,539 comprising of €93,907 unrestricted reserves and €158,632 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.

POLICITICAL CONTRIBUTIONS

The company did not make any political contributions in the financial year (2017: €Nil).

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 Ireland LLP, 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:

John Rice
Director

Mary Sheehan
Director

21/6/19
Date:

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.

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

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 company financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2018 and of the its incoming resources and application of resources, including its income and expenditure, 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 (including income and expenditure account);
- the Balance Sheet;
- the Statement of Cash Flows; and
- the related notes 1 to 23, 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" ("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

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

- the directors' use of the going concern basis of accounting in 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 and Financial Statements for the financial year ended 31 December 2018, 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.

Continued on next page/

/Continued from previous page

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A PARTNERSHIP WITH AFRICA

Other information (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.

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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Continued on next page/

Deloitte.

/Continued from previous page

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A PARTNERSHIP WITH AFRICA

Auditor's responsibilities for the audit of the financial statements (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

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.

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.

Kevin Sheehan
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Dublin

Date: 11/10/19

A PARTNERSHIP WITH AFRICA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total Funds 2018 €	Unrestricted Funds 2017 €	Restricted Funds 2017 €	Total Funds 2017 €
INCOME FROM							
Donations and legacies	3	**63,917**	**-**	**63,917**	31,360	-	31,360
Charitable activities	4	**-**	**331,796**	**331,796**	4,820	242,814	247,634
Retail income	5	**91,602**	**-**	**91,602**	71,188	-	71,188
Other trading activities	6	**20,738**	**-**	**20,738**	14,780	-	14,780
Income from investments	7	-	-	-	98	-	98
Total		**176,257**	**331,796**	**508,053**	122,246	242,814	365,060
EXPENDITURE ON							
Raising funds - Others	8	**71,801**	**-**	**71,801**	3,707	-	3,707
Raising funds – Retail	5	**36,927**	**-**	**36,927**	24,637	-	24,637
Charitable activities	9	**-**	**346,425**	**346,425**	115,527	232,018	347,545
Other	10	**45,607**	**-**	**45,607**	24,979	9,500	34,479
Total		**154,335**	**346,425**	**500,760**	168,850	241,518	410,368
Net income/(expenditure)	13	**21,922**	**(14,629)**	**7,293**	(46,604)	1,296	(45,308)
Taxation	14	-	-	-	-	-	-
Transfers between funds		-	-	-	-	-	-
Net movement in funds		**21,922**	**(14,629)**	**7,293**	(46,604)	1,296	(45,308)
RECONCILIATION OF FUNDS							
Total funds brought forward	19	**71,985**	**173,261**	**245,246**	118,589	171,965	290,554
Total funds carried forward	19	**93,907**	**158,632**	**252,539**	71,985	173,261	245,246

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 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible fixed assets	*15*	**3,887**	3,702
Current Assets			
Debtors	*16*	**27,511**	7,100
Cash at bank and in hand		**292,168**	318,744
		319,679	325,844
Creditors: Amounts falling due within one year	*17&23*	**(71,027)**	(84,300)
Net current assets		**248,652**	241,544
NET ASSETS		**252,539**	245,246
Funds of the charity			
Unrestricted funds	*19*	**93,907**	71,985
Restricted funds	*19*	**158,632**	173,261
		252,539	245,246

The financial statements were approved and authorised for issue by the Board of Directors on ..... 21.10.19 ..... They were signed on its behalf by:

John Rice
Director

Mary Sheehan
Director

A PARTNERSHIP WITH AFRICA

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

	Notes	**2018**	2017
Reconciliation of net (expenditure)/income to net cash flows from operating activities		**€**	€
Net (expenditure)/income		**7,293**	(45,308)
Adjustment:-			
Depreciation	*15*	**1,914**	1,300
Interest income	*7*	**-**	(98)
Operating cash flows before movement in working capital		**9,207**	(44,106)
Increase / (decrease) in debtors		**(20,411)**	6,554
(Increase)/ decrease in creditors		**(13,273)**	23,773
Net cash outflows from operating activities		**(24,477)**	(13,779)
Cash used in investing activities			
Purchase of tangible fixed assets	*15*	**(2,099)**	(2,820)
Interest received	*7*	**-**	98
Net cash outflows from investing activities		**(2,099)**	(2,722)
Net decrease in cash and cash equivalents		**(26,576)**	(16,501)
Cash and cash equivalents at beginning of financial year		**318,744**	335,245
Cash and cash equivalents at end of financial year		**292,168**	318,744
Reconciliation to cash at bank and in hand:			
Cash at bank and in hand		**292,168**	318,744

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 on pages 3 to 12. 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

The company's forecasts and projections, taking account of reasonable possible changes in performance, show that the company will be able to operate within the level of its current cash and investment resources. The Board 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 of accounting in preparing the annual financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise 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.

1. ACCOUNTING POLICIES (CONTINUED)

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).

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 objects 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.

1. ACCOUNTING POLICIES (CONTINUED)

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.

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 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.

3. DONATIONS AND LEGACIES

	Unrestricted Reserves 2018 €	Restricted Reserves 2018 €	2018 €	2017 €
Donations and gifts	**62,215**	**-**	**62,215**	20,742
Outlets	**657**	**-**	**657**	3,087
Family Boxes	**1,045**	**-**	**1,045**	7,531
	63,917	**-**	**63,917**	31,360

4. CHARITABLE ACTIVITIES

	Unrestricted Reserves 2018 €	Restricted Reserves 2018 €	2018 €	2017 €
Irish Aid	**-**	**235,000**	**235,000**	150,000
EU -ED Project	**-**	**43,241**	**43,241**	6,690
Basketo Water Project RTE	**-**	**-**	**-**	2,500
Concern	**-**	**-**	**-**	12,000
Hope for Menja Project	**-**	**8,225**	**8,225**	-
Lorna Byrne Children's Foundation (LBCF)	**-**	**35,000**	**35,000**	32,616
Trocaire	**-**	**10,000**	**10,000**	-
Electric Aid	**-**	**-**	**-**	9,945
Kenya Girl's Education Project	**-**	**330**	**330**	13,883
Self Help Africa	**-**	**-**	**-**	20,000
	-	**331,796**	**331,796**	247,634

5. RETAIL INCOME AND EXPENDITURE

	2018 €	2017 €
Income from APA Charity Shops	**91,602**	71,188
Expenditure:		
APA Shop Costs	**(14,641)**	(12,563)
APA Shop repairs	**(556)**	(274)
APA Shop rent	**(21,730)**	(11,800)
Total expenditure	**(36,927)**	(24,637)
Net surplus from retail activities	**54,675**	46,551

6. OTHER TRADING ACTIVITIES

	Unrestricted Reserves €	Restricted Reserves €	2018 €	2017 €
Other Income	**20,738**	-	**20,738**	-
Miscellaneous	-	-	-	383
Hampers	-	-	-	550
Dublin Area Fundraising Committee	-	-	-	4,333
West Area Fundraising Committee	-	-	-	2,740
East Area Fundraising Committee	-	-	-	2,064
North Area Fundraising Committee	-	-	-	3,807
South Area Fundraising Committee	-	-	-	903
	20,738	**20,738**	**20,738**	14,780

7. INCOME FROM INVESTMENTS

	Unrestricted Reserves 2018 €	Restricted Reserves 2018 €	2018 €	2017 €
Deposit interest	-	-	-	98

8. RAISING FUNDS - OTHERS

	Unrestricted Reserves €	Restricted Reserves €	2018 €	2017 €
Education and Awareness	**844**	-	**844**	1,735
Insurance	**3,521**	-	**3,521**	1,972
Technical Support	**50**	-	**50**	-
APA Project co-funding	**54,425**	-	**54,425**	-
EU Global Curriculum Development	**4,352**	-	**4,352**	-
Accountancy Fees	**38**	-	**38**	-
Project Costs	**8,571**	-	**8,571**	-
	71,801	-	**71,801**	3,707

9. CHARITABLE ACTIVITIES

	Unrestricted Reserves €	Restricted Reserves €	2018 €	2017
Irish Aid Co-Funding	-	**259,959**	**259,959**	140,500
Communication and public Awareness	-	-	-	1,612
Technical Support	-	-	-	128
APA Discretionary Funds	-	-	-	34,465
Fastflow	-	-	-	38,000
Kenya Girl's Education Project	-	-	-	5,302
Electric Aid	-	-	-	9,945
APA Co-Funding	-	-	-	54,284
Lorna Byrne Children's Foundation	-	-	-	32,616
EU- Global Curriculum Development	-	**43,241**	**43,241**	6,690
APA Co- Funding Dev Ed	-	-	-	11,611
Evaluation Cost	-	-	-	9,892
Basketo Water Project	-	-	-	2,500
Lorna Byrne Children's Foundation	-	**35,000**	**35,000**	-
Hope Project	-	**8,225**	**8,225**	-
	-	**346,425**	**346,425**	347,545

10. OTHER EXPENDITURE

	Unrestricted Reserves €	Restricted Reserves €	2018 €	2017 €
Irish Aid Administration Costs	-	**8,050**	**8,050**	9,500
Audit Fee	**5,912**	-	**5,912**	7,109
APA Salaries	**15,893**	-	**15,893**	12,776
Administration costs	**5,268**	-	**5,268**	4,002
Insurance	-	-	-	1,092
APA ER PRSI	**5,813**	-	**5,813**	-
APA Shop Wages	**4,671**	-	**4,671**	-
	37,557	**8,050**	**45,607**	34,479

11. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Grant funding of activities €	Support costs €	Total €
Activity:			
Irish Aid	**259,959**	**8,050**	**268,009**
EU-ED Projects	**43,241**	-	**43,241**
Lorna Byrne Children's Foundation	**35,000**	-	**35,000**
Hope Project	**8,225**	-	**8,225**
	346,425	**8,050**	**354,475**

12. EMPLOYEES AND REMUNERATION

	2018 Number	2017 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
	3	3

	2018 €	2017 €
The staff costs are comprised of:		
Wages and salaries	**20,213**	12,776
Wages and salaries included in Project Costs	**41,388**	13,925
Social insurance costs	**6,164**	2,346
	67,765	29,047

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 €11,628 (€2017: €10,938).

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

13. NET (EXPENDITURE)/INCOME

	2018 €	2017 €
The net (expenditure)/income for the financial year is stated after charging/(crediting):		
Directors' remuneration	-	-
Depreciation	**1,914**	1,300
Auditors' remuneration	**5,912**	7,109
Interest income	-	(98)

14. 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.

15. TANGIBLE FIXED ASSETS

	Office Equipment €
Cost:	
At 1 January 2018	**18,777**
Additions	**2,099**
At 31 December 2018	**20,876**
Accumulated depreciation:	
At 1 January 2018	**15,075**
Charge for the financial year	**1,914**
At 31 December 2018	**16,989**
Net Book Value	
At 31 December 2018	**3,887**
At 31 December 2017	**3,702**

16. **DEBTORS:** Amounts falling due within one year	**2018** **€**	2017 €
Prepayments	**2,000**	311
Other Debtors	**25,511**	6,789
	27,511	7,100

17. **CREDITORS:** Amounts falling due within one year	**2018** **€**	2017 €
Trade creditors	**102**	7,800
Accruals	**11,400**	10,885
Other creditors	**49,233**	60,000
PAYE/PRSI/USC	**10,292**	5,615
	71,027	84,300

18. FINANCIAL INSTRUMENTS

The carrying value of the company's financial assets and liabilities are summarised by category below:

	2018 **€**	2017 €
Financial assets		
Measured at undiscounted amount receivable		
• Other debtors	**25,511**	6,789
Financial liabilities		
Measured at undiscounted amount payable		
• Trade creditors	**102**	7,800
• Other creditors	**49,233**	60,000

19. FUNDS OF THE CHARITY

(i) Reconciliation of funds:

	Unrestricted Funds €	Restricted Funds €	Total Funds 2018 €	Total Funds 2017 €
Fund balance at 1 January 2018	71,985	173,261	**245,246**	290,554
Net movement for the financial year	**21,922**	**(14,629)**	**7,293**	(45,308)
Fund balances at 31 December 2018	**93,907**	**158,632**	**252,539**	245,246

(ii) Analysis of net assets between funds:

	Unrestricted Funds €	Restricted Funds €	Total Funds 2018 €	Total Funds 2017 €
Tangible Fixed Assets	**3,887**	**-**	**3,887**	3,702
Current Assets	**161,047**	**158,632**	**319,679**	325,844
Liabilities	**(71,027)**	**-**	**(71,027)**	(84,300)
Total funds	**93,907**	**158,632**	**252,539**	245,246

(iii) Movements in funds:

	Balance 01/01/2018 €	Income €	Expenditure €	Transfer between funds €	Balance 31/12/2018 €
Unrestricted funds	71,985	**176,257**	**(154,335)**	**-**	**93,907**
Restricted funds	173,261	**331,796**	**(346,425)**	**-**	**158,632**
Total funds	245,246	**508,053**	**(500,760)**	**-**	**252,539**

20. 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:

	2018 €	2017 €
Land and buildings:		
Within one year	**37,200**	13,200
Between two and five years	**117,900**	29,900
	155,100	43,100

21. 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.

22. 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.

23. FINANCIAL COMMITMENTS

A Partnership with Africa has an unrecognised financial commitment of €91,400 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.