# 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 2016

## CONTENTS

## DIRECTORS AND OTHER INFORMATION

**BOARD OF DIRECTORS**

| | Meetings Attendance |
|---|---|
| John Rice (Chairperson) | 5/5 |
| Emily Brady (Resigned 14 October 2016) | 5/5 |
| Marguerite Brady (McCormack) | 5/5 |
| Conor Canavan (Secretary) | 5/5 |
| Aidan Clifford (Appointed 23 March 2016) | 4/5 |
| Anne Halloran | 4/5 |
| Marian Lambert | 4/5 |
| Owen Lambert CSSp | 5/5 |
| Andrew O'Callaghan (Resigned 14 October 2016) | 1/5 |
| Vyara Panova (Appointed 14 September 2016) | 3/5 |
| Mary Sheehan (Appointed 5 May 2017) | 0/5 |

**CEO** Owen Lambert CSSp

**DEPUTY CEO** Jacinta Whelan (Resigned 30 November 2016)

**Acting CEO** Sandra Kavanagh (Appointed 11 December 2016)

**SECRETARY** Conor Canavan

**REGISTERED OFFICE**
Kimmage Manor
Whitehall Road
Dublin 12

**COMPANY NUMBER** 372427

**CHARITIES REGULATORY AUTHORITY NUMBER** 20055547

**CHY NUMBER** 15814

**AUDITORS**
Deloitte
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

**DIRECTORS' REPORT**
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

The directors present their annual report together with the financial statements for the financial year ended 31 December 2016.

## 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 2016, 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 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:**
John Rice (Chairperson)
Emily Brady (Resigned 14 October 2016)
Marguerite Brady (McCormack)
Conor Canavan
Aidan Clifford (Appointed 23 March 2016)
Anne Halloran
Marian Lambert
Owen Lambert CSSp
Andrew O'Callaghan (Resigned 14 October 2016)
Vyara Panova (Appointed 14 September 2016)
Mary Sheehan (Appointed 5 May 2017)

**Secretary:**
Conor Canavan

An appreciation and welcome
Valued members of APA resigned during 2016 namely Emily Brady, Jacinta Whelan and Andrew O'Callaghan and we wish to extend our deep appreciation for their invaluable contribution and commitment they have shown during their time with APA and we wish them well for the future. We would also like to welcome new directors Aidan Clifford, Vyara Panova and incoming director, Mary Sheehan.

## DIRECTORS' INDUCTION AND TRAINING

Board Match facilitated the most recent dedicated training session held in December 2014 for board members on the roles and responsibilities associated with their respective roles. The Deputy CEO and Chair also attended specific training dedicated to their roles at that time.

As part of the induction process for new Board Members, a briefing will be 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.

## ORGANISATION

The Board of Directors administers the company. The Board meets five 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".

## ORGANISATION (CONTINUED)

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

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.

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 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 CAPA) (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 as it is on the Standing Agenda of all board meetings.

Major risks identified are as follows:

*Financial management*
One of the main risk 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 in the last year, it remains challenging to reach fundraising targets. The mitigation of this risk has continued in 2016 through the expansion of the APA income diversification strategy 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 2016 and in future planning. The mitigation of this risk has continued through the diversification of APA projects and programmes.

In 2016, the focus on the isolated minority group, Menja people, co-funded by Irish Aid CSF expanded and the rights of the most as risk populations (MARPs) as housemaids, bar workers, widows and orphaned children gained momentum and attracted donors' attention. The WaSH supported projects of APA also continued well into 2016. The on-going 3 year EU co-founded policy and curriculum development project which is part of our development education programme in Ireland had been completed in May 2016. A new 3 year partner project was presented to EU with International Committee for The Development of Peoples (CISP), AN Italian NGO as lead agent and we have been informed recently of its approval. This activity is a significant contribution to our objective of raising awareness on development issues in Ireland.

<u>Demonstration of impact and outcomes during 2016</u>
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 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.

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 Vision, Mission and Values statements were revised in 2014 as a result of the governance review and in line with the organisations decision to update the name from "AIDS Partnership with Africa" to "A Partnership with Africa" to more closely reflect the activities of the organisation. These have been approved by the APA 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:

- Civil Society Capacity
- Water and Sanitation for Health
- 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 2016;
- The strategy to diversify funding sources continued to be consolidated in 2016 with new revenue streams;
- Electric Aid – new application approved;
- RTE Global Staff Fund – new application approved;
- APA Charity Shop at Hacketstown – Managed by dedicated volunteers and is ongoing. Plans for a second charity shop at a new location in Athlone are being considered;
- Fastflow - a UK registered company whose main operations are installment works for water across the UK have continued co-funding of the overall work of APA through 2016 and are discussing ongoing co-funding after 2017 phase;
- 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 2016. Lorna also made an extensive visit to the project's activities such as visit to mothers/children in Debre Marcos prison; with housemaids, orphaned children and drought areas in East Gojjam and to activities with the Menja people in Bonga, Keffa in S/W of Ethiopia;
- APA Fundraising events - Bucket collections, concerts, talks, walks, runs, cake sales, raffles, Christmas lightings etc were held in shopping centres, parks, schools and other venues during 2016. A huge thank you to all the many volunteers involved.

## CIVIL SOCIETY CAPACITY BUILDING

'CSF002-1401 Realising Opportunities for Most At Risk Populations (MARPS)' in Kaffa, Ethiopia and in Bagamoyo, Tanzania' is a three- year Irish Aid co-funded Civil Society project which commenced on 1st December 2014. 2016 is the second year of the three year project. The overall aim of the intervention is to strengthen the capacity, voice and links between marginalised groups, access to essential services, social justice and benefit from local development and economic growth through an organised and strengthened Civil Society in Bagamoyo District (Tanzania) and in Kaffa Zone (Ethiopia) where the partial forest dwelling minority group, the Menja are critically disadvantaged and discriminated against by their more powerful neighbours.

In Tanzania, the objectives of the programme over the 3 years are as follows:

- Promote the upholding of social justice and the rights of vulnerable groups in 22 Wards of Bagamoyo District (Tanzania).
- Enhance capacity building and economic empowerment of 5,717 members of vulnerable groups in Bagamoyo District (Tanzania).
- Contribute to the capacity building and strengthening of 9 local associations of Bagamoyo District (Tanzania) to advocate for the rights vulnerable groups.

In Ethiopia, the objectives of the programme over 3 years are as follows:

- Promote 24 Kebeles in 2 Woredas of Kaffa Zone to uphold social justice and rights of vulnerable groups.
- Enhance capacity building and the economic empowerment of 1,428 Menja in 2 Woredas (Gimbo and Adyio) of Kaffa Zone (Ethiopia).

During year 2 of the Irish Aid 'CSF002-1401 project from 1st December 2015 to 30th November 2016, the project targeted directly:

- 598 local authorities at various levels such as the Community Justice Facilitators (CJF), Magistrates, police representatives, Village Executive Officers (VEO), Ward Executive Officers (WEO), nurses and doctors (Tanzania) and Education, Tourism and Culture, Health, Water, Land administration, Micro-finance Office, Cooperatives, Small-Medium Enterprise offices at Woreda and Zonal level (Ethiopia). Their involvement is crucial to develop strategies, uphold and implement country laws at all levels to answer to the needs and risk of MARPs;

- 126 young people and 841 poor women with low education levels and low or no income with poor skills who risk exploitation and particularly at risk of AIDS and HIV (poor rural women, bar workers, housemaids, young people of Bagamoyo, PLWHA) (Tanzania);

- 1,711 students for primary and secondary schools in Bagamoyo, Tanzania;

- 1,337 children, especially girls and adults in Menja communities who have dropped out of school or are illiterate (Ethiopia);

- Community leaders and influential actors at society level that play a key role in promoting vulnerable groups rights (148 Religious Leaders, 36 WCR – Women, Children Rights Groups, 118 Doctors and Nurses in health units in Tanzania and 71 Teachers, 61 opinion leaders, 30 Animators, 59 peer educators, 50 TOT, 166 actors and 5 Ethical Clubs in Ethiopia);

- 13 communities in two Woredas in Keffa, Ethiopia

- 6 mixed cooperatives comprising of 126 Menja and Gomero members in Keffa, Ethiopia

- 9 Local associations - Tanzania

In Kenya, the objective of a very small initiative begun in 2016 is support of MARPs through education support to a number of girls in partnership with Mill Hill Society.

## CIVIL SOCIETY CAPACITY BUILDING (CONTINUED)

A new joint 3 Year CSF application was prepared in December 2016 and presented to Irish Aid for the period from 1st December 2017 to 30th November 2020. We have just received confirmation of approval of approximately 75% of the requested co-funding. This Project Title is: "Creation of Support Network for Domestic Workers in Ethiopia" and the Project Reference is CSF01-17.

The second APA/CVM civil society project supported in Ethiopia is a Community Based Response to the most vulnerable and at risk.

This project is located in the Amhara Region and aims at reducing the socio economic vulnerability of the most at risk populations (MARPs) i.e. women and girls who work as housemaids, bar workers, widows and orphans and also their exposure to AIDS and HIV through civic society's empowerment.

More specifically, it aims to strengthen the community-based associations of women, girls and orphans and to promote a coordinated response with local institutions, to human rights violations and socio economic exclusion.

The now well established, since 2012, 'Community Care Coalitions (CCCs)' have a mandate to respond in a coordinated way to the needs of most at risk people and are a fundamental building block of this intervention.

<u>WATER AND SANITATION FOR HEALTH (WaSH) activities continued in Ethiopia during 2016</u>

The aim of the project is to address the shortage of clean and potable water through an integrated approach by providing water and sanitation infrastructure. To ensure the management of the structures, capacity building of communities and involvement of relevant local institutions is a pre-requisite. The interventions also promote the participation and economic empowerment of women and also enable the introduction of good hygiene practices to reduce the impact on morbidity and mortality as a result of water borne diseases.

Electric Aid - A second project application for co-funding was prepared and presented and is located in the drought affected area of East Gojjam Zone in the Amhara Region of North West Ethiopia. Here a Woman's Multipurpose Cooperative is being developed in partnership with approximately 80 women and involves training, workshops and income generating activities to ensure sustainability and reduce the impact of the drought on the community. The intervention promotes the participation and economic empowerment of women through the establishment of a women's cooperative and also enables the sharing of good hygiene and food preparation practices.

RTE Staff One World Fund - A project application for co-funding was prepared and presented and we have been notified of the approval of the co-funding. The project is located in the Besketo Special Woreda of South West Ethiopia and the action involves the development of 3 springs in partnership with the local communities and a latrine and rain harvesting water system with 1 local school.

## DEVELOPMENT EDUCATION IN IRELAND

The aim of the 3 year EU Commission co-funded programme was to develop teaching materials relevant to the citizenship education, history, geography and/or economics curriculum, through exchange between partner NGOs and local education authorities in 6 European countries. The overall goal is to promote understanding of global interdependence and of the causes of poverty and international inequality. The project became active in May 2013 and has been completed at the end of May 2016. This EU programme is co-funded by Concern, World Wise Global Schools (Irish Aid) and APA.

Activities completed in 2016 include management and steering group meetings as well as coordination of activities for the various groups and stakeholders involved in the project in order to produce and pilot the new curriculum materials. The ultimate aim of the project which is the production of four teaching learning units (TLUs) was completed in May 2016.

## DEVELOPMENT EDUCATION IN IRELAND (CONTINUED)

In addition to the work on curriculum development, there was a significant input at the policy level of Development Education in Ireland through involvement of the APA Project Coordinator with the Global Education Network Europe (GENE); the UBUNTU network, the Irish Development Education Association (IDEA) and the Department of Education's Advisory Panel for the National Strategy for Education for Sustainable Development.

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. We have recently been 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.

## RESULTS ACHIEVED

| | |
|---|---|
| 2016 total combined income from restricted and unrestricted fundraising | €528,399 |
| 2015 total combined income from restricted and unrestricted fundraising | €303,783 |
| Total overall increase in income as compared to 2015 | €224,616 |
| | |
| Total fund balance at 31 December 2016 | €290,554 |
| Total fund balance at 31 December 2015 | €145,844 |
| Total increase in total fund balance in 2016 compared to 2015 | €144,710 |

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 2016 are set out on pages 16 and 17. The overall outcome for the year was in line with budgeted projections and is considered satisfactory. The financial year-end reserves totalled €290,554 comprising of €118,589 unrestricted reserves and €171,965 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 (2015: €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.

## 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.

**AUDITORS**

The auditors, Deloitte, 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

Owen Lambert CSSp
Director

17/08/17
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 ("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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Deloitte
Chartered Accountants &
Statutory Audit Firm

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A PARTNERSHIP WITH AFRICA**

We have audited the financial statements of A Partnership with Africa for the financial year ended 31 December 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes 1 to 23. 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 ("relevant financial reporting framework").

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 auditors' 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.

**Respective responsibilities of directors and auditors**

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. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements for the financial year ended 31 December 2016 to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its 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.

**Matters on which we are required to report by the Companies Act 2014**

- 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.

*Continued on next page/*

Deloitte.

/Continued from previous page

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A PARTNERSHIP WITH AFRICA**

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

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
Chartered Accountants and Statutory Audit Firm
Dublin

Date: 22/8/17

## STATEMENT OF FINANCIAL ACTIVITIES
## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

| | Notes | Unrestricted Funds 2016 € | Restricted Funds 2016 € | Total Funds 2016 € | Unrestricted Funds 2015 € | Restricted Funds 2015 € | Total Funds 2015 € |
|---|---|---|---|---|---|---|---|
| **INCOME FROM** | | | | | | | |
| Donations and legacies | 3 | 80,740 | 34,465 | 115,205 | 70,994 | - | 70,994 |
| Charitable activities | 4 | - | 351,138 | 351,138 | - | 208,183 | 208,183 |
| Retail income | 5 | 44,981 | - | 44,981 | 3,548 | - | 3,548 |
| Other trading activities | 6 | 16,932 | - | 16,932 | 20,903 | - | 20,903 |
| Income from investments | 7 | 143 | - | 143 | 155 | - | 155 |
| **Total** | | **142,796** | **385,603** | **528,399** | 95,600 | 208,183 | 303,783 |
| **EXPENDITURE ON** | | | | | | | |
| Raising funds - Others | 8 | 9,532 | - | 9,532 | 5,564 | 1,288 | 6,852 |
| Raising funds – Retail | 5 | 13,026 | - | 13,026 | 5,108 | - | 5,108 |
| Charitable activities | 9 | 111,448 | 204,138 | 315,586 | - | 286,991 | 286,991 |
| Other | 10 | 36,045 | 9,500 | 45,545 | 18,501 | 11,500 | 30,001 |
| **Total** | | **170,051** | **213,638** | **383,689** | 29,173 | 299,779 | 328,952 |
| **Net (expenditure)/income** | 13 | **(27,255)** | **171,965** | **144,710** | 66,427 | (91,596) | (25,169) |
| Taxation | 14 | - | - | - | - | - | - |
| Transfers between funds | | (25,647) | 25,647 | - | - | - | - |
| **Net movement in funds** | | **(52,902)** | **197,612** | **144,710** | 66,427 | (91,596) | (25,169) |
| **RECONCILIATION OF FUNDS** | | | | | | | |
| Total funds brought forward | 20 | 171,491 | (25,647) | 145,844 | 105,064 | 65,949 | 171,013 |
| **Total funds carried forward** | 20 | **118,589** | **171,965** | **290,554** | 171,491 | (25,647) | 145,844 |

A PARTNERSHIP WITH AFRICA

## BALANCE SHEET AS AT 31 DECEMBER 2016

| | Notes | 2016 € | 2015 € |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 15 | **2,182** | 2,139 |
| **Current Assets** | | | |
| Stock | 16 | - | 984 |
| Debtors | 17 | **13,654** | 15,931 |
| Cash at bank and in hand | | **335,245** | 178,472 |
| | | **348,899** | 195,387 |
| **Creditors:** Amounts falling due within one year | 18 | **(60,527)** | (51,682) |
| **Net current assets** | | **288,372** | 143,705 |
| **NET ASSETS** | | **290,554** | 145,844 |
| **Funds of the charity** | | | |
| Restricted funds | 20 | **171,965** | (25,647) |
| Unrestricted funds | 20 | **118,589** | 171,491 |
| | | **290,554** | 145,844 |

The financial statements were approved and authorised for issue by the Board of Directors on 17/08/17. They were signed on its behalf by:

John Rice
Director

Owen Lambert CSSp
Director

**STATEMENT OF CASH FLOWS**
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

| | Notes | 2016 | 2015 |
|---|---|---|---|
| **Reconciliation of net income/(expenditure) to net cash flows from operating activities** | | **€** | € |
| Net (expenditure)/income | | **144,710** | (25,169) |
| Adjustment:- | | | |
| Depreciation | *15* | **1,156** | 2,300 |
| Interest income | *7* | **(143)** | (155) |
| **Operating cash flows before movement in working capital** | | **145,723** | (23,024) |
| Decrease in stock | | **984** | - |
| Decrease/(increase) in debtors | | **2,277** | (12,426) |
| Increase/(decrease) in creditors | | **8,845** | (114,406) |
| **Net cash provided by/(used in) operating activities** | | **157,829** | (149,856) |
| **Cash used in investing activities** | | | |
| Purchase of tangible fixed assets | *15* | **(1,199)** | (1,322) |
| Interest received | *7* | **143** | 155 |
| **Net cash used in investing activities** | | **(1,056)** | (1,167) |
| **Net increase/(decrease) in cash and cash equivalents** | | **156,773** | (151,023) |
| Cash and cash equivalents at beginning of financial year | | **178,472** | 329,495 |
| **Cash and cash equivalents at end of financial year** | | **335,245** | 178,472 |
| **Reconciliation to cash at bank and in hand:** | | | |
| Cash at bank and in hand | | **335,245** | 178,472 |

## 1. ACCOUNTING POLICIES

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

**General Information and Basis of Preparation**

A Partnership with Africa is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is given on page 2. The nature of the company's operations and its principal activities are set out in the directors' report on pages 3 to 12.

(i) 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.

(ii) In prior financial years, companies not trading for gain for the members were not within the scope of company law requirements with regard to formats and content of financial statements which applied to not-for-profit companies, thus permitting the adoption of a format appropriate to a charity. Accordingly, the organisation adopted and reported its performance in accordance with the format provided for in the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" as published by the Charity Commission for England and Wales. In particular, A Partnership with Africa reports its performance for the financial year in the format of the SORP's Statement of Financial Activities (SOFA).

The Charity Commission for England and Wales, is recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK, and the SORP has heretofore been recognised as best practice for financial reporting by charities in Ireland.

The Companies Act 2014 became effective in law on 1 June 2015 and from that date applies the format and content of financial statements requirements appropriate for a company trading for the profit of its members to a company that is a not-for-profit organisation such as A Partnership with Africa. This would require A Partnership with Africa for example, to present a profit and loss account and report on items such as turnover, cost of sales, profit or loss on ordinary activities before taxation, along with related notes. In the view of the directors this is neither an appropriate presentation nor terminology for a not-for-profit organisation.

In order to provide information relevant to understanding the stewardship of the directors and the performance and financial position of the charity, A Partnership with Africa has prepared its financial statements in accordance with the formats provided for in the SORP consistent with the prior financial year.

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities", in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued by the Financial Reporting Council and the Companies Act 2014. The functional currency of A Partnership with Africa is considered to be euro because that is the currency of the primary economic environment in which the company operates.

## 1. ACCOUNTING POLICIES (CONTINUED)

### 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.

### 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).

## 1. ACCOUNTING POLICIES (CONTINUED)

### 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.

### 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.

*(i) 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 Funds 2016 €** | **Restricted Funds 2016 €** | **Total Funds 2016 €** | Total Funds 2015 € |
|---|---|---|---|---|
| Donations and gifts | **23,859** | - | **23,859** | 21,588 |
| Fastflow | **39,840** | - | **39,840** | 36,000 |
| Outlets/Family Boxes | **17,041** | - | **17,041** | 12,956 |
| Bequests | - | **34,465** | **34,465** | - |
| Donations from Companies | - | - | - | 450 |
| | **80,740** | **34,465** | **115,205** | 70,994 |

## 4. CHARITABLE ACTIVITIES

| | **Unrestricted Funds 2016 €** | **Restricted Funds 2016 €** | **Total Funds 2016 €** | Total Funds 2015 € |
|---|---|---|---|---|
| Irish Aid | - | **287,500** | **287,500** | 150,000 |
| EU-ED Projects | - | **11,243** | **11,243** | 29,748 |
| World Wise Global Grants | - | **8,752** | **8,752** | 2,349 |
| Concern | - | **4,814** | **4,814** | 4,903 |
| Lorna Byrne Children's Foundation | - | **23,829** | **23,829** | - |
| East Gojjam Relief Project | - | **15,000** | **15,000** | - |
| HOPe Co Funding | - | - | - | 13,497 |
| Electric Aid | - | - | - | 6,056 |
| Galway County Council | - | - | - | 1,630 |
| | - | **351,138** | **351,138** | 208,183 |

## 5. RETAIL INCOME AND EXPENDITURE

| | 2016 € | 2015 € |
|---|---|---|
| Income from APA Charity Shop | **44,981** | 3,548 |
| Less: | | |
| APA Shop costs | **(6,822)** | - |
| APA Shop repairs | **(1,404)** | (2,208) |
| APA Shop rent | **(4,800)** | (2,900) |
| | **(13,026)** | (5,108) |
| Total net trading income/(expenditure) | **31,955** | (1,560) |

## 6. OTHER TRADING ACTIVITIES

| | Unrestricted Funds 2016 € | Restricted Funds 2016 € | Total Funds 2016 € | Total Funds 2015 € |
|---|---|---|---|---|
| Other income | **361** | - | **361** | 1,766 |
| Miscellaneous | **5** | - | **5** | 1,125 |
| WAD | - | - | - | 120 |
| Christmas Hampers | **3,131** | - | **3,131** | - |
| Dublin Area Fundraising Committee | **2,444** | - | **2,444** | 3,602 |
| West Area Fundraising Committee | **4,459** | - | **4,459** | 4,189 |
| East Area Fundraising Committee | **1,672** | - | **1,672** | 1,972 |
| North Area Fundraising Committee | **2,737** | - | **2,737** | 4,603 |
| South Area Fundraising Committee | **2,123** | - | **2,123** | 3,526 |
| | **16,932** | - | **16,932** | 20,903 |

## 7. INCOME FROM INVESTMENTS

| | Unrestricted Funds 2016 € | Restricted Funds 2016 € | Total Funds 2016 € | Total Funds 2015 € |
|---|---|---|---|---|
| Deposit interest | **143** | - | **143** | 155 |

## 8. RAISING FUNDS - OTHERS

| | Unrestricted Funds 2016 € | Restricted Funds 2016 € | Total Funds 2016 € | Total Funds 2015 € |
|---|---|---|---|---|
| Education and Awareness | 7,032 | - | 7,032 | 3,436 |
| Insurance (Public Liability) | 2,500 | - | 2,500 | 2,128 |
| Communication and Public Awareness | - | - | - | 1,288 |
| | 9,532 | - | 9,532 | 6,852 |

## 9. CHARITABLE ACTIVITIES

| | Unrestricted Funds 2016 € | Restricted Funds 2016 € | Total Funds 2016 € | Total Funds 2015 |
|---|---|---|---|---|
| Irish Aid Co-funding | - | 140,500 | 140,500 | 138,500 |
| Communication and Public Awareness | 711 | 289 | 1,000 | 3,011 |
| Technical Support | 285 | - | 285 | 1,009 |
| APA Discretionary fund | 9,483 | - | 9,483 | 20,692 |
| Fastflow | - | - | - | 33,982 |
| Girl's Education Project Kenya | 4,820 | - | 4,820 | - |
| East Gojjam Relief Project | - | 15,000 | 15,000 | - |
| Hope | - | - | - | 13,496 |
| Galway County Council | - | - | - | 1,630 |
| Electric Aid | - | - | - | 6,000 |
| APA Co-funding | 59,700 | - | 59,700 | 25,204 |
| Lorna Byrne Children's Foundation | - | 23,829 | 23,829 | - |
| EU-Global Curriculum Development | 15,829 | 11,243 | 27,072 | 29,619 |
| Concern Co-ordination | - | 1,500 | 1,500 | 1,500 |
| Concern | - | 3,314 | 3,314 | 3,403 |
| World Wise Global Schools | - | 5,463 | 5,463 | 1,052 |
| World Wise Co ordination | - | 3,000 | 3,000 | 1,500 |
| APA Co Funding Dev Ed | 20,620 | - | 20,620 | 6,393 |
| | 111,448 | 204,138 | 315,586 | 286,991 |

## 10. OTHER EXPENDITURE

| | Unrestricted Funds 2016 € | Restricted Funds 2016 € | Total Funds 2016 € | Total Funds 2015 € |
|---|---|---|---|---|
| Irish Aid Administration Costs | - | 9,500 | 9,500 | 11,500 |
| Audit Fee | 3,175 | - | 3,175 | 3,295 |
| Deputy CEO Salary | 18,540 | - | 18,540 | 6,394 |
| APA Salaries | 8,891 | - | 8,891 | - |
| Administration costs | 5,098 | - | 5,098 | 8,206 |
| Insurance | 341 | - | 341 | 375 |
| Office Expenses | - | - | - | 231 |
| | 36,045 | 9,500 | 45,545 | 30,001 |

## 11. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

| Activity: | Grant funding of activities € | Support costs € | Total € |
|---|---|---|---|
| Irish Aid | 140,500 | 9,500 | 150,000 |
| EU-ED Projects | 26,064 | 1,008 | 27,072 |
| World Wise Global Grant | 8,463 | - | 8,463 |
| Concern | 4,814 | - | 4,814 |
| Lorna Byrne Children's Foundation | 23,829 | - | 23,829 |
| East Gojjam Relief Project | 15,000 | - | 15,000 |
| | 218,670 | 10,508 | 229,178 |

## 12. EMPLOYEES AND REMUNERATION

| | 2016 Number | 2015 Number |
|---|---|---|
| The average number of persons employed by the company during the financial year was: | | |
| Administration | **2** | 2 |
| Technical support (EU Dev-Ed) | **1** | 1 |
| | **3** | 3 |

The staff costs are comprised of:

| | 2016 € | 2015 € |
|---|---|---|
| Wages and salaries | **29,288** | 12,787 |
| Wages and salaries included in Project Costs | **37,557** | 35,159 |
| Social insurance costs | **4,577** | 4,759 |
| | **71,422** | 52,705 |

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 €31,628 (€2015: €14,062).

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

| | 2016 € | 2015 € |
|---|---|---|
| The net (expenditure)/income for the financial year is stated after charging/(crediting): | | |
| Directors' remuneration | **-** | - |
| Depreciation | **1,156** | 2,300 |
| Auditors' remuneration | **3,175** | 3,295 |
| Interest income | **(143)** | (155) |

## 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

| | Collection Equipment € | Office Equipment € | Total € |
|---|---|---|---|
| **Cost:** | | | |
| At 1 January 2016 | 14,525 | 14,758 | 29,283 |
| Additions | - | 1,199 | 1,199 |
| **At 31 December 2016** | **14,525** | **15,957** | **30,482** |
| **Depreciation:** | | | |
| At 1 January 2016 | 14,525 | 12,619 | 27,144 |
| Charge for financial year | - | 1,156 | 1,156 |
| **At 31 December 2016** | **14,525** | **13,775** | **28,300** |
| **Net Book Value:** | | | |
| **At 31 December 2016** | **-** | **2,182** | **2,182** |
| At 31 December 2015 | - | 2,139 | 2,139 |

**In respect of prior financial year:**

| | Collection Equipment € | Office Equipment € | Total € |
|---|---|---|---|
| Cost: | | | |
| At 1 January 2015 | 14,525 | 13,436 | 27,961 |
| Additions | - | 1,322 | 1,322 |
| At 31 December 2015 | 14,525 | 14,758 | 29,283 |
| Depreciation: | | | |
| At 1 January 2015 | 14,525 | 10,319 | 24,844 |
| Charge for financial year | - | 2,300 | 2,300 |
| At 31 December 2015 | 14,525 | 12,619 | 27,144 |
| Net Book Value: | | | |
| At 31 December 2015 | - | 2,139 | 2,139 |
| At 31 December 2014 | - | 3,117 | 3,117 |

## 16. STOCK

| | 2016 € | 2015 € |
|---|---|---|
| Stock | - | 984 |

Stock comprises fundraising materials such as pens and is valued at cost.

## 17. DEBTORS: Amounts falling due within one year

| | 2016 € | 2015 € |
|---|---|---|
| Prepayments | 245 | 3,419 |
| Other debtors | 13,409 | 12,512 |
| | 13,654 | 15,931 |

## 18. CREDITORS: Amounts falling due within one year

| | 2016 € | 2015 € |
|---|---|---|
| Funding received in 2015, for 2016 projects: | | |
| Lorna Byrne Foundation | - | 22,000 |
| EU-ED project | - | 3,360 |
| WorldWise Global Schools | - | 9,647 |
| Concern | - | 4,814 |
| Other: | | |
| Accruals | 56,700 | 4,438 |
| PAYE/PRSI/USC | 3,827 | 7,423 |
| | 60,527 | 51,682 |

## 19. FINANCIAL INSTRUMENTS

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

| | 2016 € | 2015 € |
|---|---|---|
| **Financial assets** | | |
| *Measured at undiscounted amount receivable* | | |
| - Other debtors | 13,409 | 12,512 |
| **Financial liabilities** | | |
| *Measured at undiscounted amount payable* | | |
| - Accruals | 56,700 | 4,438 |

## 20. FUNDS OF THE CHARITY

### (i) Reconciliation of funds:

| | Unrestricted Funds € | Restricted Funds € | Total Funds 2016 € | Total Funds 2015 € |
|---|---|---|---|---|
| Fund balance at 1 January 2016 | 171,491 | (25,647) | 145,844 | 171,013 |
| Net movement for the financial year | (52,902) | 197,612 | 144,710 | (25,169) |
| **Fund balances at 31 December 2016** | **118,589** | **171,965** | **290,554** | 145,844 |

### (ii) Analysis of net assets between funds:

| | Unrestricted Funds € | Restricted Funds € | Total Funds 2016 € | Total Funds 2015 € |
|---|---|---|---|---|
| Tangible Fixed Assets | 2,182 | - | 2,182 | 2,139 |
| Current Assets | 176,934 | 171,965 | 348,899 | 195,387 |
| Liabilities | (60,527) | - | (60,527) | (51,682) |
| **Total funds** | **118,589** | **171,965** | **290,554** | 145,844 |

### (iii) Movements in funds:

| | Balance 01/01/2016 € | Income € | Expenditure € | Transfer between funds € | Balance 31/12/2016 € |
|---|---|---|---|---|---|
| Unrestricted funds | 171,491 | 142,796 | (170,051) | (25,647) | 118,589 |
| Restricted funds | (25,647) | 385,603 | (213,638) | 25,647 | 171,965 |
| **Total funds** | **145,844** | **528,399** | **(383,689)** | **-** | **290,554** |

## 21. COMMITMENTS

The company has no commitments under non-cancellable operating leases.

## 22. 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.

## 23. 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.