

ActionAid International  
Aggregated Financial statements for the  
year ended 31 December 2020

# FINANCIAL ACCOUNTS

## Introduction and Treasurer's Note

The financial report and accounts for the period ended 31 December 2020 bring together the activities and financial position of all the entities that work under the name ActionAid International. As explained in the accounting policies these financial statements encompass ActionAid International (Global Secretariat and Country Programmes managed by ActionAid International), Affiliate and Associate Members, as described in the Financial and Accounting Policies.

The Finance, Fundraising, and external Audit Committee (FFEA) supports the Board of Trustees has responsibility for monitoring and challenging, where necessary, the integrity of our annual report and financial accounts. The Committee also has responsibility for establishing and overseeing the Federation's relationship with the external auditors including the monitoring of its independence and expertise, the terms of reference of its engagement and fees, assessing the effectiveness of the audit process, agreeing the scope of the external auditor's annual audit plan and reviewing the output. Crowe U.K. LLP was appointed as the external auditor to provide audit services for the 2020 year and onwards at the Annual General Meeting.

**Internal control:** The ActionAid International Board, accountable to the ActionAid International Assembly, has overall responsibility for the system of internal control in the Global Secretariat and Country Programmes, and through the internal audit function monitors the control environments of ActionAid International's Members. The system provides reasonable but not absolute assurance that ActionAid International operates efficiently and effectively, safeguards its assets, maintains proper records and complies with relevant laws and regulations. The National Boards (of Members) have the primary function of oversight and monitoring performance at national level. The members of the ActionAid International Board oversee a comprehensive accountability system. This includes annual and rolling three-year plans, approved annually by Members' Boards and on an aggregated basis by members of the ActionAid International Board. The ActionAid International Board compares actual results with plans and forecasts and non-financial performance data on a regular basis.

Other controls include delegation of authority and segregation of duties. The ActionAid International internal audit function regularly reviews internal controls across ActionAid International and submits reports to the Risk and Internal Audit Committee of the International Board.

The ActionAid International Board has accepted responsibility for the preparation of these aggregated non-statutory financial statements for the year ended 31 December 2020, which are intended to give a true and fair view of the state-of-affairs of ActionAid International at that date and of its surplus (after exchange rate losses) for the year 2020.

In preparing these aggregated non-statutory financial statements, members of the Board have:

- Applied expert knowledge to prepare assessments and estimates that are reasonable and prudent.
- Stated whether appropriate accounting standards have been followed subject to any material departures being disclosed and explained in the financial statements.
- Prepared the financial statements on the going concern principle on the basis that ActionAid International will continue to operate for the foreseeable future.

Members of the Board are responsible for ensuring that adequate accounting records are kept for ActionAid International and for monitoring the standard of record keeping of Members and Country Programmes. The objectives include to disclose, with reasonable accuracy, the financial position of ActionAid International and to ensure that the financial statements comply with IFRS and ActionAid International's accounting policies. Members have general responsibility for taking reasonable steps to safeguard the assets of ActionAid International and to prevent and detect fraud and other irregularities. Members are responsible

for the maintenance and integrity of the financial and other information included on the organisation's website.

### **Strategy 2028**

Our finance and funding strategy is an integral part of Strategy 2028 and is therefore led by our identity, theory of change and programme framework. Our approach to resourcing responds to ActionAid's current critical financial position of declining net unrestricted income and draws on key lessons learnt from the previous Global Strategy which ended in 2019.

The following key issues will become strategic priorities for the 2028 finance and funding strategy;

- A clearer identity and programme framework for stronger positioning for fundraisers
- A growth strategy that is focused on maximising return on investment
- A meaningful culture of adaptation and innovation particularly in the use of technology and the Global Financial System; and an overhaul of our resource allocation framework.

Growth is not expected to be linear. We will invest and expect growth in new and emerging markets to be accelerated in the second half of the strategy period. We will strive to maintain existing support from established markets throughout.

We are committed to maintaining the same balance of voluntary fundraising and institutional funding, and within voluntary fundraising we will strive to grow regular giving income faster, recognising the need for more unrestricted income to deliver Strategy 2028. In addition, the Federation has agreed to break the Global Strategy into three-year phases in order to be agile in responding to rapidly changing context/s. This process is called the Strategy Implementation Framework with the second phase being implemented between 2021 and 2023.

Our strategy and actions are aligned and responsive to the external environment. However, the level of disruption due to the COVID-19 and its impact on our ability to raise funds and implement programmes is unpredictable. ActionAid International board and management will continue to strengthen the mechanisms that allow ActionAid's diverse network to withstand the challenges that the current and future crises may bring.

The COVID19 pandemic has impacted the way that the ActionAid Federation is able to work in many ways. Members of the Federation are continuing to make assessments and reviews about how the pandemic is affecting their financial sustainability and ways of working. The Secretariat has been increasing the flexibility of existing funds so that each Federation member is able to respond to country-specific situations appropriately. Although sustainability of some members remain a cause for concern, the countries are going through reviews and putting together strategies and plans to ensure that they are sustainable.

### **Outlook for 2021**

ActionAid continues to operate in a challenging political and economic environment globally and one in which raising flexible resources has never been more difficult. This has been exacerbated by the impact of COVID on World economies. Child sponsorships continue to steadily decrease in 2021 and beyond. We will continue to mitigate this as we have stated in our strategy by diversifying our income streams and by increasing the number of income-generating countries within our Federation increasing our investment in emerging fundraising markets. We will also continue to promote innovation and digital transformation throughout the organization and remain agile enough to respond to trends in each of our markets and globally.

In addition, the Long-Term Finance and Funding Strategy (LTFFS) was approved at the Annual General Meeting (AGM) in 2020. The GS management are currently working on an implementation plan to be approved at the AGM in October 2021. At the core of the LTFFS is creating flexibility within the Federation that enable financial sustainability as well as an organization that is fit for purpose in the future. Various countries have embarked on journey to review their structures so that they can fit in the strategy mentioned

above. The Secretariat itself is going through a reimagining process in 2021 with the main aim of ensuring that it is fit for purpose, agile and more sustainable into the future.

### **Reserves policy and performance**

ActionAid holds reserves to allow our work to continue during periods when income may fluctuate. We do this to show our long-term commitment to our beneficiaries. We divide our funds into:

- Restricted reserves: funds which are earmarked for particular purposes e.g. an appeal to help victims of disasters but have not yet been spent.
- Unrestricted reserves: being general funds which can be used for any expenditure. Our policy is to hold between two and four months of reserves based on planned operating expenditure in the following year.

Reserves are defined here as:

- Funds from supporters typically committed givers excluding property plant and equipment. Balances which result from grants of partnership income for example from official donors are not included within this definition of 'reserves'.
- And unrestricted funds held by Affiliate and Associate Members and ActionAid International.
- The aggregated unrestricted liquid funds and treasury reserves of €35 million at the end of 2020 (2019: €33 million).

**Priscilla Sichone Mpundu**



**Treasurer of Action Aid International**

**Independent Auditor's Report to the Members of ActionAid International ('the Federation')  
on the aggregation of the Aggregated Non-Statutory Financial Statements**

***Opinion***

We have audited the aggregation performed by management to compile the aggregated non-statutory financial statements of ActionAid International ('the Federation'), which comprise the aggregated statement of financial position as at 31 December 2020, and the aggregated statement of profit or loss and other comprehensive income, the aggregated statement of changes in funds and the aggregated statement of cash flows for the year then ended, and notes to the aggregated financial statements including a summary of significant accounting policies.

In our opinion, the aggregation performed by management to compile the aggregated non-statutory financial statements present fairly, in all material respects, the financial position of ActionAid International as at 31 December 2020, and its financial performance and cash flows for the year then ended in accordance with the basis of aggregation and preparation described in Note 1 to the aggregated financial statements.

We have not audited the individual financial reporting packages or the financial statements of any of the affiliates, associates, country programmes or the AAI Secretariat included in the aggregation of the non-statutory financial statements of the Federation and therefore we do not express an opinion on the individual financial reporting packages, but rather on the aggregation of these financial reporting packages. Our opinion therefore does not extend to the underlying amounts used in the aggregation or the aggregated amounts themselves and only extends to the method of aggregation applied.

***Basis for Opinion***

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the aggregation performed by management to compile the aggregated non-statutory financial statements section of our report. We are independent of the Federation in accordance with the ethical requirements that are relevant to our audit of the aggregated non-statutory financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Emphasis of Matter - Basis of Aggregation and Preparation and Restriction on Distribution and Use***

We draw attention to Note 1 of the aggregated non-statutory financial statements, which describe the basis of aggregation and preparation. The aggregated non-statutory financial statements are prepared for the Federation's Members, as a body, solely for the purpose to publish aggregated non-statutory financial statements in accordance with the terms of our engagement. As a result,

the financial Statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### ***Other Information***

The members of the board are responsible for the other information. The other information comprises the introduction and Treasurer's note. The other information does not include the aggregated non-statutory financial statements and our auditor's report thereon.

Our opinion on the aggregation of the aggregated non-statutory financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the aggregation of the aggregated non-statutory financial statements, our responsibilities to read the other information and, in doing so, consider whether the other information is materially inconsistent with the aggregated non-statutory financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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 the Member of the Board for the Aggregated Non-Statutory Financial Statements***

The members of the Board of ActionAid International are responsible for the preparation of the aggregated non-statutory financial statements in accordance with the basis of aggregation and preparation described in Note 1 to the aggregated non-statutory financial statements, for determining that the basis of preparation and method of aggregation is acceptable in the circumstances and for such internal control as the members of the board determines is necessary to enable the preparation of aggregated non-statutory financial statements that are free from material misstatement, whether due to fraud or error.

The members of the board are responsible for overseeing the Federation's financial reporting process.

In preparing the aggregated non-statutory financial statements, the members of the board are responsible for assessing the Federation'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 members of the board either intend to liquidate the Federation 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 aggregation of the aggregated non-statutory financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the aggregation of the aggregated financial statements, whether due to fraud or error, design and 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 aggregation process 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 Federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members of the board.
- Evaluate the overall presentation, structure and content of the aggregated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the members of the board regarding, among other matters, the planned timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Crowe UK LLP*

Crowe U.K. LLP

Statutory Auditor

London

DATE 16th December 2021

## AGGREGATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	<i>Note</i>	Restricted €'000	Unrestricted €'000	Total 2020 €'000	Total 2019 €'000
<b>INCOME</b>					
Individual giving	2a	37 902	62 141	100 043	101 065
Philanthropy & Partnerships	2b	19 892	1 887	21 779	19 120
Institutional	2c	97 697	3 159	100 856	90 182
		<b>155 491</b>	<b>67 187</b>	<b>222 678</b>	<b>210 367</b>
Other income	2d	962	8 842	9 804	14 783
Total income		<b>156 453</b>	<b>76 029</b>	<b>232 482</b>	<b>225 150</b>
<b>EXPENDITURE</b>					
Fundraising	3	3 731	37 164	40 895	43 117
Programme	4	142 965	31 458	174 423	181 485
Governance	5	1 169	2 400	3 569	4 153
<b>Total Expenditure</b>		<b>147 865</b>	<b>71 022</b>	<b>218 887</b>	<b>228 755</b>
<b>Net surplus/ (deficit)</b>		<b>8 588</b>	<b>5 007</b>	<b>13 595</b>	<b>(3 605)</b>
<b>Other comprehensive income</b>					
Investment Gain/losses	2d		358	358	
Unrealised exchange losses and other movements	15	(1 459)	(3 495)	(4 954)	3 774
<b>Total comprehensive income/(expense)</b>		<b>7 129</b>	<b>1 870</b>	<b>8 999</b>	<b>169</b>

Notes 1 to 17 form part of these accounts. There are no recognized gains and losses other than those shown above. All incoming resources and resources expended derive from continuing activities.



## AGGREGATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	2020 €'000	2019 €'000
<b>Assets</b>			
<b>Non-current Assets</b>			
Property plant and equipment	9	11 033	11 219
Investments	11	7 701	7 770
<b>Total Non-current Assets</b>		<b>18 734</b>	<b>18 989</b>
<b>Current Assets</b>			
Receivables	12	<b>31 860</b>	35 836
<i>Cash and cash equivalents</i>			
Short term bank deposits		<b>1 001</b>	999
Cash at bank		<b>108 731</b>	94 910
<b>Total Current Assets</b>		<b>141 592</b>	<b>131 745</b>
<b>Current Liabilities</b>			
Payables	13	<b>(64 233)</b>	(64 869)
Current portion of loan payable		<b>(692)</b>	(290)
<b>Total Current</b>		<b>(64 925)</b>	(65 159)
<b>Net current assets</b>		<b>76 667</b>	66 586
<b>Non-Current Liabilities</b>			
Non- current portion Loan payable	13	<b>(6 944)</b>	(6 117)
<b>Total Net Assets</b>		<b>88 457</b>	<b>79 458</b>
<b>Funds</b>			
14 15			
<b>Restricted funds</b>			
Liquid funds and treasury reserves		<b>42 770</b>	35 395
Property plant and equipment reserve		<b>2 632</b>	2 878
		<b>45 402</b>	38 273
<b>Unrestricted funds</b>			
Liquid funds and treasury reserves		<b>34 654</b>	32 844
Property plant and equipment reserve		<b>8 401</b>	8 341
		<b>43 055</b>	41 185
<b>Total Funds</b>		<b>88 457</b>	<b>79 458</b>

## AGGREGATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2020

<b>2020</b>	<b>Funds</b>	<b>Foreign Currency Translation Reserve</b>	<b>Total</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Total funds brought forward at 1 January	79 604	(146)	79 458
Net Surplus	<b>13 953</b>		<b>13 953</b>
Total Funds as at 31 December	<b>93 557</b>	<b>(146)</b>	<b>93 411</b>
Other Comprehensive Income	-	<b>(4 954)</b>	<b>(4 954)</b>
<b>Total Funds as at 31 December</b>	<b>93 557</b>	<b>(5 100)</b>	<b>88 457</b>

  

<b>2019</b>	<b>Funds</b>	<b>Foreign Currency Translation Reserve</b>	<b>Total</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Total funds brought forward at 1 January	82 836	(3 920)	78 916
Net deficit	(3 605)	-	(3 605)
Funds from new members	373	-	373
Other Comprehensive Income	-	3 774	3 774
<b>Total Funds as at 31 December</b>	<b>79 604</b>	<b>(146)</b>	<b>79 458</b>

## AGGREGATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 €'000	2019 €'000
<b>Cash flow from operating activities</b>		
Net Surplus/Deficit	13 594	(3 605)
Depreciation net of exchange difference	1 389	1 249
Investment income		(267)
Increase in receivables	3 975	(16 742)
Increase in payables	593	25 499
<b>Net cash Inflow from operating activities</b>	<b>19 551</b>	<b>6 134</b>
<b>Cash from investing activities</b>		
Investment income	358	267
Purchase of property plant and equipment	(1 520)	(1 847)
Purchase of investments	-	(2 178)
Proceeds from the sale of investments	-	2 001
Proceeds from sale of Property, plant and equipment	316	-
<b>Net cash (outflow) from investing activities</b>	<b>(846)</b>	<b>(1 757)</b>
Impact of exchange rates on cash and cash equivalents	(4 881)	3 417
<b>Net increase in cash and cash equivalents</b>	<b>13 824</b>	<b>7 794</b>
<b>2020</b>		
Cash and cash equivalents at 1 January	95 909	88 115
Net increase in cash and cash equivalents	13 824	7 794
<b>Cash and cash equivalents at 31 December</b>	<b>109 733</b>	<b>95 909</b>

# NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

## 1. Accounting Policies

### Basis of preparation:

The non-statutory financial statements have been prepared from financial information supplied to ActionAid International by each constituent entity in a common agreed format (Financial Reporting Package). For a breakdown of these entities please refer to note 15 of the financial statements. Balances due at the year-end date and transactions arising during the year between the constituent entities are eliminated as part of the aggregation process.

The underlying information has been prepared using an entity specific accounting framework derived from International Financial Reporting Standards as adopted by the European Union as the Board members have decided that these standards are the most appropriate to ActionAid International's stakeholders. The financial statements have been prepared voluntarily under the historical cost accounting rules modified for the revaluation of investments to give a better picture of the international Federation. Certain additional disclosures including the analysis of income expenditure and closing reserves by fund category and the separation of liquid reserves and funds invested in property plant and equipment have been made in line with internationally accepted accounting practices for not-for-profit organisations. The accounting policies adopted are consistent with those of the previous financial year. At the date of issue of these financial statements the following standards and interpretations which have not been applied in these financial statements were in issue but not yet effective. Time is given to implement new IFRS and we are currently taking all necessary steps to implement the following standards in good time. The Board members anticipate that the adoption of these standards and interpretations in future periods will have no material impact on the financial statements of ActionAid International.

### Effective in future periods

IAS 1 Classification of Liabilities as Current or Non-current Amendments:	Effective: 1 January 2022
IFRS 3 Reference to the Conceptual Framework Amendments:	Effective: 1 January 2022

### Effective but not implemented

IFRS 16 Leases: Lease Incentives

### Basis of aggregation

On aggregation income and expenditure denominated in currencies other than Euros are translated into Euros at an average rate for the year; assets and liabilities are translated using the rate of exchange ruling at the statement of financial position date. Gains and losses on translation from functional to presentational currency are not recognised in arriving at the surplus or deficit for the year; instead they are taken directly to reserves and tracked as a separate component within other comprehensive income.

### Fund accounting

All funds raised by ActionAid International are used in the furtherance of its objectives including the net profits from trading activities. Restricted funds are a significant proportion of the funds and are raised on the basis of an agreement or understanding with the donors that their use will be restricted to certain specified projects activities or areas of operation. These restricted funds are accounted for separately.

The remainder of the funds raised including any element of a restricted donation agreed by the donor to be available for use on administrative or other matters is unrestricted and may be used for any of ActionAid International's general purposes. Designated funds comprise unrestricted funds that have been set aside by the Board members for specific future periods. ActionAid International also identifies separately those funds invested in property plant and equipment representing the book value of the property plant and equipment that have been purchased for use by ActionAid International out of restricted and unrestricted

## **NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020**

funds. Presentation of these funds separately enables ActionAid International to better assess the liquid resources available to support future expenditure.

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

### Committed giving

ActionAid International's income consists principally of donations from supporters of a fixed amount usually paid monthly. The majority of supporters are linked directly to a particular country programme or specifically to a child in that country. Supporters receive periodic communication detailing how their donations have been used in accordance with their wishes. Affiliate and Associate Members of ActionAid International aim to make their income more flexible by encouraging supporters to transfer from child sponsorship to less restricted forms of giving over time.

The accounting for child sponsorship and other committed giving income is in each case in accordance with the information provided to supporters. The majority of the income is allocated according to the primary focus or purpose of the donation. A percentage usually 20% is treated as unrestricted funds as is tax recovered from local revenue authorities. There are also arrangements for a small proportion of these donations to be used for broader charitable work and to support the generation of income within the country programmes.

### Accounting for income

Income is shown gross before any deduction of associated costs.

Income is accounted for when receivable. It is deemed to be receivable either when actually received when there is a contract for its receipt and the relevant entity considers that any outstanding conditions under the contract have been met or when the entity has become entitled to a future payment and its amount can be ascertained with reasonable certainty. Funds received in one accounting period that are specifically restricted to work to be carried out in subsequent accounting periods are not accounted for as income but are treated as deferred income.

Donations in kind are credited to income at an estimate of the gross value of the gift which will usually be a market price valuation.

Interest earned from the temporary investment of funds restricted to emergency work is credited to emergency funds. Interest and investment income earned on committed giving monies held in reserve are credited to unrestricted funds in accordance with the information provided to supporters. Interest earned on other restricted fund balances is also credited to unrestricted funds to recognise the fact that in many cases the costs of a project are incurred before the relevant restricted income is received.

### Expenditure

Expenditure is accounted for on an accruals basis and all costs include irrecoverable taxes.

**Fundraising:** The costs of generating funds represent expenditure incurred on raising funds from committed giving supporters' other members of the public companies trusts official bodies and other donors. They include the costs of maintaining child sponsorship and other supporter links and of reporting to supporters and other donors on the projects to which they contribute. They also include investment management costs.

**Programme activities:** The long-term development and emergency relief and rehabilitation work in country programmes and the policy influencing and campaigning work carried out there and internationally are managed either by ActionAid International staff in the country concerned or in collaboration with independent organisations usually locally registered which are partly or wholly funded by ActionAid International. Grants made to such other organisations are separately identified in the notes.

**Governance:** The costs included in this category include the costs of board meetings and other governance processes for each entity and the costs of legal internal and external audit.

Fundraising programme and governance costs are recognised in the statement of comprehensive income inclusive of their share of support costs. Support costs represent expenditure incurred on management and

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

the provision of the facilities and services that enable the fundraising and programme activities and governance processes to be carried out efficiently and effectively.

The allocation method of support cost to fundraising programme and governance is stated in Note 6.

### Property plant and equipment and depreciation

Property plant and equipment costing more than the equivalent of £5 000 are capitalised at cost. Depreciation is calculated on a straight-line basis and taken to the statement of comprehensive income over the life of the asset. Depreciation is calculated for the following categories of property plant and equipment as follows:

	In Europe/US	Outside Europe/US
Freehold buildings	25 years	10 years
Office equipment - computers	3 years	3 years
Office equipment – other	5 years	3 years

Depreciation on motor vehicles held in Europe is calculated at 25% on the reducing balance method. Depreciation on motor vehicles held elsewhere is calculated at 33.3% on the straight-line method. No depreciation is charged on freehold land.

Within ActionAid International's restricted and unrestricted funds separate reserves are identified which represent the net book value of its property plant and equipment. This enables ActionAid International to better assess the liquid resources available to support future expenditure.

### Investments

Investments are classified according to the purpose for which they were acquired. ActionAid International designated its investments as "fair value through profit and loss" on IFRS adoption and will continue to do so. Under this method of accounting investments are recorded at fair value in the statement of financial position and all changes in value are recognised in the profit and loss statement. This designation has been made in accordance with paragraph 9 (b) (ii) of IAS 39 on the basis that the investments are held with a view to generating a total return over an extended period and that management measures this total return based upon total changes in fair value in line with ActionAid International's established investment policies. As proceeds from disposals are generally reinvested the distinction between changes in value crystallised by sale and those arising through adjustment to fair value is not considered meaningful. As all equities and bonds are main index stocks and traded on active regulated exchanges fair values are determined directly by reference to published current bid prices.

### Cash and cash equivalents

Cash and cash equivalents as stated in the statement of cash flows include ActionAid International's cash balances and short-term deposits. Short term bank deposits are funds not instantly accessible at the reporting date where the deposits mature within three months of the reporting date

### Pensions

ActionAid International operates a variety of pension and other post-employment benefits and other post-employment benefit schemes the costs of which are charged in the statement of comprehensive income as they accrue. None of these schemes is a defined benefit scheme.

### Foreign currencies

Items included in the accounting records of the entities comprising ActionAid International are measured using 'the functional currency' which is the currency of the primary economic environment in which each aggregated entity operates. The aggregated financial statements of ActionAid International are presented in Euros. This is 'the presentational currency' as it benefits the majority of stakeholders. Foreign currency transactions are translated into the functional currency using the rate of exchange ruling at the date of the

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at yearend exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

On aggregation income and expenditure denominated in currencies other than Euros are translated into Euros at an average rate for the year; assets and liabilities are translated using the rate of exchange ruling at the balance sheet date. Gains and losses on translation from functional to presentational currency are not recognised in arriving at the surplus or deficit for the year; instead they are taken directly to reserves and tracked as a separate component within other comprehensive income.

### **Critical accounting estimates and judgements**

Preparation of financial statements inherently involves a degree of estimation and the exercise of judgement. Estimates and judgements made are based upon past experience expectations of future events and are believed reasonable under the circumstances. The nature of ActionAid International's activities is such that there are no significant matters of estimation or judgement which are thought likely to give rise to actual results materially different from those included in the financial statements. The following accounting treatment is subject to a significant degree of judgement:

### **Introduction of new Members into the aggregated financial statements**

As described in the basis of aggregation because of the specific nature of the relationship between Members the Board members have adopted this policy that best reflects the substance of the evolution of ActionAid International.

### **Contingent liabilities**

ActionAid International receives funding from Members for various activities which are subject to donor audits. Although such audits may result in disallowance of certain expenditures which would be absorbed by ActionAid International in management's opinion the ultimate outcome of such audits would not have a significant effect on the financial position changes in net assets or cash flows of ActionAid International.

### **Completeness of submissions from Members into the aggregated financial statements**

As described in the basis of aggregation the financial statements have been prepared from financial information supplied to ActionAid International by each Member in a common agreed format. Given the nature of some of the countries in which ActionAid International operates final audited financial information may not be available in time for the aggregation timetable in which case the latest best available information is included.



## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

<b>2a. Individual Giving</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total 2020</b>	<b>2019</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
AAI Secretariat (Ayuda)	693	-	<b>693</b>	1 957
Afghanistan	45	-	<b>45</b>	-
Allianza	-	451	<b>451</b>	355
Australia	205	1 097	<b>1 302</b>	1 626
Bangladesh	18	-	<b>18</b>	-
Brazil	764	1 492	<b>2 256</b>	3 080
Denmark	-	2 857	<b>2 857</b>	2 230
France	38	494	<b>532</b>	515
Greece	3 805	2 486	<b>6 291</b>	6 327
India	774	-	<b>774</b>	550
Indonesia	-	816	<b>816</b>	873
Ireland	910	1 017	<b>1 927</b>	1 916
Italy	17 016	22 212	<b>39 228</b>	39 165
Nigeria	37	16	<b>53</b>	21
South Africa	-	259	<b>259</b>	241
Sierra Leone	6	-	<b>6</b>	-
Sweden	1 230	1 511	<b>2 741</b>	3 125
Thailand	-	166	<b>166</b>	536
Netherlands	66	983	<b>1 049</b>	932
Vietnam	8	-	<b>8</b>	6
UK	12 279	26 159	<b>38 438</b>	37 484
USA	8	125	<b>133</b>	126
<b>Sub-total</b>	<b>37 902</b>	<b>62 141</b>	<b>100 043</b>	101 065

<b>2b. Philanthropy &amp; Partnerships</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total 2020</b>	<b>2019</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Major Donors	<b>6 228</b>	<b>1 087</b>	<b>7 315</b>	7 981
Corporate Partnerships	<b>2 872</b>	<b>394</b>	<b>3 266</b>	1 100
Trusts and Foundations	<b>8 774</b>	<b>401</b>	<b>9 175</b>	7 114
Other Philanthropy & Partnerships	<b>2 018</b>	<b>5</b>	<b>2 023</b>	2 925
<b>Total Philanthropy &amp; Partnerships</b>	<b>19 892</b>	<b>1 887</b>	<b>21 779</b>	19 120

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

<b>2c. Institutional income</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
European Union	17 959	203	18 162	12 432
Global Fund	11 010	-	11 010	9 994
Government of Australia	1 973	10	1 983	1 281
Government of Denmark	20 568	1 366	21 934	20 000
Government of Ireland	733	47	780	778
Government of Italy	2 277	-	2 277	1 906
Government of Norway	2 168	-	2 168	1 849
Government of Sweden	2 710	-	2 710	4 307
Government of The Netherlands	4 868	645	5 513	5 300
Government of United Kingdom	7 495	-	7 495	7 837
United Nations - World Food Programme	3 140	-	3 140	4 886
All other governments	7 807	154	7 961	1 015
All other United Nations agencies	9 608	35	9 643	5 542
Other contributions from official bodies	4 149	699	4 848	11 389
Start Fund	1 232	-	1 232	1 666
<b>Total Institutional income</b>	<b>97 697</b>	<b>3 159</b>	<b>100 856</b>	<b>90 182</b>

<b>2d. Other income</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>2020</b>	<b>2019</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Charitable Trading	19	6 266	6 285	12 750
Gifts in Kind	135	-	135	-
Bank interest	138	167	305	392
Investment income	-	153	153	267
Gains/(losses) on foreign exchange	98	717	815	(313)
Other	572	1 897	2 469	1 687
<b>Total other income</b>	<b>962</b>	<b>9 200</b>	<b>10 162</b>	<b>14 783</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

<b>3. Fundraising costs</b>	<b>Restricted €'000</b>	<b>Unrestricted €'000</b>	<b>Total 2020 €'000</b>	<b>Total 2019 €'000</b>
Individual giving Philanthropy & Partnerships costs	2 918	24 202	27 120	29 338
Cost of other donations	221	2 104	2 325	2 702
Cost of raising contributions from official bodies	495	1 655	2 150	2 953
<b>Cost of raising voluntary and official income</b>	<b>3 634</b>	<b>27 961</b>	<b>31 595</b>	<b>34 993</b>
Costs of fundraising trading	97	3 817	3 914	2 569
Investment management costs	3 731	31 778	35 509	37 562
Support costs allocated to Fundraising (Note 6)	-	5 386	5 386	5 555
<b>Total Fundraising costs</b>	<b>3 731</b>	<b>37 164</b>	<b>40 895</b>	<b>43 117</b>

<b>4. Programme costs by Country Affiliates &amp; Associates</b>	<b>Grants €'000</b>	<b>Direct programme €'000</b>	<b>Total 2020 €'000</b>	<b>Total 2019 €'000</b>
Allianza	8 335	1 936	10 271	8 263
Australia	179	920	1 099	1 252
Bangladesh	1 483	7 980	9 463	8 737
Brazil	847	394	1 241	2 008
Denmark	579	9 840	10 419	18 648
France	46	327	373	352
Ghana	370	2 361	2 731	3 134
Greece	-	2 211	2 211	1 922
Guatemala	932	142	1 074	1 299
India	1 110	6 141	7 251	5 897
Indonesia	1 193	170	1 363	1 502
Ireland	-	124	124	126
Italy	2 299	4 699	6 998	6 439
Kenya	1 912	5 188	7 100	6 693
Malawi	7 723	4 813	12 536	13 041
Mozambique	1 642	1 689	3 331	3 005
Nepal	1 145	780	1 925	1 896
Netherlands	-	940	940	919
Nigeria	3 273	3 535	6 808	6 394
Rwanda	937	848	1 785	2 758
Sierra Leone	265	1 964	2 229	2 545
Sweden	-	540	540	525

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

Tanzania	325	1 597	1 922	2 042
Thailand	237	260	497	494
The Gambia	444	1 043	1 487	1 766
Uganda	1 064	3 164	4 228	5 229
UK	360	4 100	4 460	4 553
USA	-	896	896	902
Vietnam	1 243	685	1 928	1 637
Zambia	356	1 450	1 806	2 208
<b>Sub-total</b>	<b>38 299</b>	<b>70 737</b>	<b>109 036</b>	<b>116 186</b>

### Country Programmes

ARI/Jordan	2 418	1 522	3 940	3 856
Afghanistan	871	941	1 812	1 606
Burundi	160	1 502	1 662	1 135
Cambodia	792	703	1 495	1 721
DRC	118	1 726	1 844	2 060
Ethiopia	700	1 131	1 831	2 808
Haiti & DR	491	680	1 171	1 238
Lesotho	-	-	-	-
Liberia	248	1 041	1 289	878
Myanmar	1 541	1 916	3 457	2 564
Pakistan	-	-	-	-
Palestine	1 081	1 299	2 380	1 792
Senegal	132	624	756	740
Somaliland	130	1 739	1 869	2 274
South Africa	273	290	563	1 063
Zimbabwe	1 416	4 306	5 722	4 425
<b>Sub-total</b>	<b>10 371</b>	<b>19 420</b>	<b>29 791</b>	<b>28 160</b>

### Other:

AAI Secretariat	705	5 120	5 825	6 552
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### All countries (before Support costs allocation)

	49 375	95 277	144 652	150 898
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	Restricted	Unrestricted	Total 2020	Total 2019
Programme Expenditure	132 430	12 222	144 652	150 898
Support costs allocated to Programme (Note 6)	10 535	19 236	29 771	30 587
<b>Total Programme costs</b>	<b>142 965</b>	<b>31 458</b>	<b>174 423</b>	<b>181 485</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

<b>5. Governance costs</b>	<b>Restricted €'000</b>	<b>Unrestricted €'000</b>	<b>Total 2020 €'000</b>	<b>Total 2019 €'000</b>
Internal audit	387	252	639	633
External audit	261	429	690	579
Legal	59	168	227	246
Costs of governing bodies	462	525	987	1 637
	<b>1 169</b>	<b>1 374</b>	<b>2 543</b>	<b>3 095</b>
Support costs allocated to Governance (Note 6)	-	1 026	1 026	1 058
<b>Total Governance costs</b>	<b>1 169</b>	<b>2 400</b>	<b>3 569</b>	<b>4 153</b>

### 6. Support Costs

Support costs represent expenditure incurred on management and the provision of the facilities and services that enable the fundraising programme and governance activities to be carried out efficiently. The costs of that work are apportioned to those three expenditure headings on the basis of headcount.

	<b>Restricted €'000</b>	<b>Unrestricted €'000</b>	<b>Total 2020 €'000</b>	<b>Total 2019 €'000</b>
Local management	1 614	1 692	3 306	3 313
Communications	336	1 318	1 654	2 276
Finance	2 326	4 567	6 893	7 465
Human resources	1 406	3 192	4 598	5 135
Impact assessment support	183	696	879	687
Information technology	749	5 273	6 022	6 157
Office administration	2 762	4 472	7 234	7 640
Organisational development	1 159	4 438	5 597	4 527
<b>Total Support costs</b>	<b>10 535</b>	<b>25 648</b>	<b>36 183</b>	<b>37 200</b>
Allocated to Fundraising	-	5 386	5 386	5 555
Allocated to Programme	10 535	19 236	29 771	30 587
Allocated to Governance	-	1 026	1 026	1 058
<b>Total Support costs</b>	<b>10 535</b>	<b>25 648</b>	<b>36 183</b>	<b>37 200</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

### 7. Employees

	2020	2019
<b>The average number of employees throughout the year was:</b>	<b>Number</b>	<b>Number</b>
Programme	1 631	1 478
Support	817	844
Fundraising	479	442
Governance	69	68
<b>Total Employees</b>	<b>2 996</b>	<b>2 832</b>

	2020	2019
	€'000	€'000
<b>Total remuneration of employees was:</b>		
Salaries wages and other benefits	73 957	68 486
Payroll taxes	3 390	2 653
Pension contributions	4 108	3 515
<b>Total Remuneration</b>	<b>81 455</b>	<b>74 654</b>

### The emoluments of the International Directors the senior executive management team comprise the following:

	2020	2019
	€'000	€'000
Salaries	617	623
Pension contributions	58	76
Other benefits (housing school fees relocation payments)	58	56
<b>Total</b>	<b>733</b>	<b>755</b>

The Chief Executive of the ActionAid International Secretariat received the following remuneration in 2020 €191 145 (2019: €200 280)

In the course of normal employment arrangements payments of expenses are made on behalf of Directors which are then reimbursable. At 31 December 2020 amounts outstanding from International Directors amounted to €Nil (2019: €Nil).

### 8. Trustees remuneration

No remuneration or other payments have been made to the Board or Committee Members of ActionAid International for their services as Board or Committee members or for other services provided to the organisation in 2020.

Directly incurred expenses reimbursed in 2020 amounted to € 8 963 for travel and accommodation relating to Board and Committee meetings (2019: €87 122).

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

### 9. Property, Plant and Equipment

<b>2020</b>	<b>Freehold property €'000</b>	<b>Office equipment €'000</b>	<b>Motor vehicles €'000</b>	<b>Total €'000</b>
<b>Cost</b>				
At 1 January 2020	10 623	8 153	7 826	26 602
Additions	577	602	341	1 520
Disposals and other adjustments	(249)	(639)	(755)	(1 643)
<b>At 31 December 2020</b>	<b>10 951</b>	<b>8 116</b>	<b>7 412</b>	<b>26 479</b>

<b>Accumulated Depreciation</b>				
At 1 January 2020	2 218	6 703	6 462	15 383
Charge for year	450	458	481	1 389
Disposals and other adjustments	(62)	(658)	(606)	(1 326)
<b>At 31 December 2020</b>	<b>2 606</b>	<b>6 503</b>	<b>6 337</b>	<b>15 446</b>

<b>Net book value</b>				
<b>At 31 December 2020</b>	<b>8 345</b>	<b>1 613</b>	<b>1 075</b>	<b>11 033</b>

<b>2019</b>	<b>Freehold property €'000</b>	<b>Office equipment €'000</b>	<b>Motor vehicles €'000</b>	<b>Total €'000</b>
<b>Cost</b>				
At 1 January 2019	9 193	7 489	6 956	23 638
Assets Transferred in by New affiliates	951	203		1 154
Additions	258	733	856	1 847
Disposals and other adjustments	221	(272)	14	(37)
<b>At 31 December 2019</b>	<b>10 623</b>	<b>8 153</b>	<b>7 826</b>	<b>26 602</b>

<b>Accumulated Depreciation</b>				
At 1 January 2019	1 642	6 219	5 844	13 705
Charge for year	311	517	421	1 249
Depreciation transferred in by New affiliates	229	203	-	432
Disposals and other adjustments	36	(236)	197	(3)
<b>At 31 December 2019</b>	<b>2 218</b>	<b>6 703</b>	<b>6 462</b>	<b>15 383</b>

<b>Net book value</b>				
<b>At 31 December 2019</b>	<b>8 405</b>	<b>1 450</b>	<b>1 364</b>	<b>11 219</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

10A. Concentration of liquid assets and liabilities by currency	Euro	GBP	US Dollars	Others	DKK	Total
	€'000	€'000	€'000	€'000	€'000	€'000
<b>At December 31 2020</b>						
Assets						
Cash and cash equivalents	49 440	28 763	11 405	15 939	4 185	109 732
Receivables	13 606	15 207	915	732	1 400	31 860
Investments	118	7 286	-	-	297	7 701
	<b>63 164</b>	<b>51 256</b>	<b>12 320</b>	<b>16 671</b>	<b>5 882</b>	<b>149 293</b>
Liabilities						
Payables and accruals	31 942	26 055	346	2 592	3 990	64 925
Other liabilities	550	70	-	163	6 161	6 944
	<b>32 492</b>	<b>26 125</b>	<b>346</b>	<b>2 755</b>	<b>10 151</b>	<b>71 869</b>
<b>At December 31 2019</b>						
Assets						
Cash and cash equivalents	38 877	22 386	8 940	17 779	7 927	95 909
Receivables	18 595	14 233	845	617	1 546	35 836
Investments	114	7 464	-	-	192	7 770
	<b>57 586</b>	<b>44 083</b>	<b>9 785</b>	<b>18 396</b>	<b>9 665</b>	<b>139 515</b>
Liabilities						
Payables and accruals	34 786	20 516	157	2 149	7 551	65 159
Other liabilities	57	242	-	-	5 818	6 117
	<b>34 843</b>	<b>20 758</b>	<b>157</b>	<b>2 149</b>	<b>13 369</b>	<b>71 276</b>

Currency risk is defined as the risk that movements in foreign exchange rates adversely affect the value of the Company's foreign currency positions. The latter is exposed with respect to foreign currency arising from trading in foreign currency and acceptances. In order to ensure adequacy of its foreign exchange requirements foreign currency cash flow forecasts are prepared regularly expenses monitored and actions taken accordingly.



## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

### 10B. Financial Assets and Liabilities

<b>Year ended 31 Dec 2020</b>	Payable within 1 year €'000	1 to 5 years €'000	> 5 years €'000	Total €'000
Loan Payable	<b>691</b>	<b>1 296</b>	<b>5 648</b>	<b>7 635</b>
Trade payables and accruals	<b>57 378</b>	-	-	<b>57 378</b>
Amounts due to employees	<b>4 769</b>	-	-	<b>4 769</b>
Taxation and social security	<b>2 087</b>	-	-	<b>2 087</b>
	<b>64 925</b>	<b>1 296</b>	<b>5 648</b>	<b>71 869</b>

<b>Year ended 31 Dec 2019</b>	Payable within 1 year €'000	1 to 5 years €'000	> 5 years €'000	Total €'000
Loan Payable	289	465	5 653	6 407
Trade payables and accruals	54 891	4 298	-	59 189
Amounts due to employees	4 182	-	-	4 182
Taxation and social security	1 498	-	-	1 498
	60 860	4 763	5 653	71 276

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

### 11. Investments

	2020 €'000	2019 €'000
<b>a) At market value</b>		
Market value at 1 January	7 770	7 286
Foreign exchange differences	(405)	395
Additions	-	2 178
Disposals	-	(2 001)
Net cash movement	-	(407)
Investment management costs	(22)	(23)
Net investment gain	358	342
<b>Market value at 31 December</b>	<b>7 701</b>	<b>7 770</b>
<b>b) The market value represented by</b>	<b>2020 €'000</b>	<b>2019</b>
Bonds	4 919	4 967
Cash	2 782	2 803
<b>Total</b>	<b>7 701</b>	<b>7 770</b>

12. Receivables	Restricted €'000	Unrestricted €'000	Total 2020 €'000	2019 €'000
Accrued Income, partner advances, prepayments and other receivables	24 943	4 665	29 608	33 683
Tax recoverable	414	1 347	1 761	1 394
Amounts due from employees	396	95	491	759
<b>Total Receivables</b>	<b>25 753</b>	<b>6 107</b>	<b>31 860</b>	<b>35 836</b>

Amounts due from employees represent floats allowances and loans to employees. These amounts generally do not bear interest and they are generally payable in 30 days.

None of the above receivables are past due and therefore no allowance for doubtful receivables was required.

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

### 13. Payables

	Restricted €'000	Unrestricted €'000	Total 2020 €'000	Total 2019
<b>Amounts falling due within one year:</b>				
Loan Payable*	109	583	692	290
Trade payables and accruals	28 910	10 713	39 623	43 625
Amounts due to employees**	3 029	1 739	4 768	4 183
Taxation and social security	850	1 237	2 087	1 498
Deferred income	15 557	2 198	17 755	15 563
<b>Total Payables</b>	<b>48 455</b>	<b>16 470</b>	<b>64 925</b>	<b>65 159</b>
<b>Amounts falling due more than one year*</b>				
Loan Payable*	6 944	0	6 944	6 117

\* Loan payable amount of Eur 6,944 represents a loan that was acquired for purchase of property by Denmark. The loan is repayable over five years with an average interest of 4.25% per annum.

The other countries with short term loans falling due within one year, include: Allianz, Australia, UK and USA

\*\* Amounts due to employees include accruals of gratuities and other long-term employee benefits.

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

14. Analysis of fund balances	Restricted		Unrestricted		Total €'000
	Liquid funds and treasury reserves	Property plant and equipment reserve	Liquid funds and treasury reserves	Property plant and equipment reserve	
	€'000	€'000	€'000	€'000	
<b>At 1 January 2020</b>	35 395	2 878	32 844	8 341	79 458
<b>Net movement in funds</b>	7 375	(246)	1 810	60	8 999
<b>At 31 December 2020</b>	42 770	2 632	34 654	8 401	88 457

<b>Represented by:</b>					
Property plant and equipment	-	2 632	-	8 401	11 033
Investments	7 592	-	106	-	7 698
Current assets (excl Investments)	83 633	-	57 961	-	141 594
Liabilities	(48 455)	-	(23 413)	-	(71 868)
<b>Total</b>	42 770	2 632	34 654	8 401	88 457

	Restricted		Unrestricted		Total €'000
	Liquid funds and treasury reserves	Property plant and equipment reserve	Liquid funds and treasury reserves	Property plant and equipment reserve	
	€'000	€'000	€'000	€'000	
At 1 January 2019	39 989	2 432	28 994	7 501	78 916
Net movement in funds	(4 594)	446	3 850	840	542
<b>At 31 December 2019</b>	35 395	2 878	32 844	8 341	79 458

<b>Represented by:</b>					
Property plant and equipment		2 878	-	8 341	11 219
Investments	7 464	-	306	-	7 770
Current assets (excl Investments)	54 048	-	77 697	-	131 745
Liabilities	(26 117)	-	(45 159)	-	(71 276)
<b>Total</b>	35 395	2 878	32 844	8 341	79 458

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

Country programme funds represent funds raised for or allocated to individual Country programmes and/or projects within those countries. The gains on investment and foreign exchange includes net unrealized foreign gains and losses which occur when our reserves are translated into Euro's.

15. Movement in Funds	At 1 January 2020	Income	Expenditure	Internal income/expenditures	Transfers	Exchange and other movements	At 31 December 2020
	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>filiates and Associates</b>							
Allianza	373	11 203	(11 669)	467	-	0	374
Australia	2 213	3 888	(2 342)	(1 727)	-	9	2 041
Bangladesh	226	10 546	(10 085)	(174)	-	77	590
Brazil	614	3 688	(2 985)	(386)	-	(35)	896
Denmark	2 502	29 641	(18 063)	(12 305)	-	7	1 782
France	148	791	(764)	(26)	-	(1)	148
Ghana	1 939	3 271	(3 281)	(47)	-	(236)	1 646
Greece	2 289	7 158	(4 210)	(2 558)	-	(1)	2 678
Guatemala	1 135	1 646	(1 396)	(30)	-	(63)	1 292
India	2 469	9 442	(8 684)	(188)	-	(262)	2 777
Indonesia	968	1 610	(1 947)	(100)	-	(204)	327
Ireland	922	2 973	(1 030)	(1 750)	-	(1)	1 114
Italy	6 140	46 207	(19 775)	(25 186)	-	(38)	7 348
Kenya	1 662	8 397	(8 258)	(224)	-	(77)	1 500
Malawi	1 747	13 418	(13 608)	(75)	-	(130)	1 352
Mozambique	1 076	4 045	(3 654)	(4)	-	(61)	1 402
Nepal	1 327	2 418	(2 255)	(52)	-	(71)	1 367
Netherlands	479	3 165	(1 974)	(947)	-	(0)	723
Nigeria	885	8 036	(7 737)	(162)	-	(5)	1 017
Rwanda	630	2 140	(2 085)	51	-	(34)	702
Sierra Leone	2 105	3 357	(2 621)	(38)	-	(118)	2 685
Sweden	614	3 591	(1 812)	(1 845)	-	22	570
Tanzania	504	2 577	(2 500)	(50)	-	(141)	390
Thailand	580	1 639	(890)	108	-	(40)	1 397
The Gambia	1 350	2 125	(1 799)	(80)	-	(39)	1 557
Uganda	2 743	5 379	(4 969)	(65)	-	(149)	2 939
UK	16 518	56 781	(21 952)	(33 404)	-	(982)	16 961
USA	1 276	4 037	(1 649)	(2 048)	-	(135)	1 481
Vietnam	1 469	2 253	(2 084)	(86)	-	(76)	1 476
Zambia	1 310	2 868	(2 148)	(8)	-	(77)	1 945
	58 213	258 290	(168 226)	(82 939)	-	(2 861)	62 477

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

Country Programmes							
Afghanistan	491	4 634	(4 047)	65	-	41	1 184
ARI/Jordan	548	2 123	(2 256)	124	-	(349)	190
Burundi	585	1 965	(1 881)	33	-	(33)	669
Cambodia	1 595	2 457	(1 736)	(42)	-	(91)	2 183
DRC	233	2 314	(2 082)	44	-	(11)	498
Ethiopia	2 541	3 132	(2 175)	(47)	-	(36)	3 415
Haiti & DR	75	2 027	(1 545)	66	-	(10)	613
Lesotho	26	-	-	-	-	(26)	-
Liberia	418	1 513	(1 573)	6	-	(20)	344
Myanmar	1 736	4 781	(4 274)	5	-	(112)	2 136
Pakistan	645	-	-	-	-	(362)	283
Palestine	638	2 966	(2 802)	(4)	-	(56)	742
Senegal	781	900	(940)	14	-	(39)	716
Somaliland	301	2 261	(2 178)	48	-	(19)	413
South Africa	324	856	(1 101)	520	-	(198)	401
Zimbabwe	2 954	5 182	(5 919)	(8)	-	(264)	1 945
	13 891	37 111	(34 509)	824	-	(1 585)	15 732
AAI Secretariat	7 047	11 668	(16 152)	8 276	-	(587)	10 252
Elimination of Inter Federation transactions	307	(74 229)	-	73 839	-	79	(4)
	7 354	(62 561)	(16 152)	82 115	-	(508)	10 248
<b>Total</b>	<b>79 458</b>	<b>232 840</b>	<b>(218 887)</b>	<b>-</b>	<b>-</b>	<b>(4 954)</b>	<b>88 457</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

### MOVEMENT IN FUNDS 2019

Movement in Funds	At 1 January 2019 €'000	Transfers from New Members €'000	Income €'000	Expenditure €'000	Internal income/expenditures €'000	Exchange and other movements €'000	At December 2019 €'000
Allianza		370	9 265	(9 762)	500	-	373
Australia	3 310	-	3 237	(2 860)	(1 473)	-	2 214
Bangladesh	164	-	9 450	(9 246)	(152)	10	226
Brazil	823	-	4 840	(4 410)	(678)	39	614
Denmark	2 448	-	34 016	(24 091)	(9 819)	(52)	2 502
France	164	-	729	(737)	(12)	4	148
Ghana	2 037	-	3 791	(3 964)	(56)	130	1 938
Greece	1 384	-	7 390	(3 978)	(2 527)	20	2 289
Guatemala	1 133	-	1 659	(1 668)	(56)	66	1 134
India	2 179	-	8 899	(7 915)	(678)	(16)	2 469
Indonesia	351	-	2 592	(2 168)	146	47	968
Ireland	828	-	2 765	(1 058)	(1 625)	12	922
Italy	6 698	-	43 465	(19 819)	(24 204)	-	6 140
Kenya	1 925	-	8 153	(8 110)	(125)	(181)	1 662
Malawi	1 673	-	13 474	(14 049)	(130)	779	1 747
Mozambique	965	-	3 489	(3 395)	(54)	71	1 076
Nepal	1 308	-	2 322	(2 288)	(84)	69	1 327
Netherlands	680	-	3 329	(2 177)	(1 309)	(44)	479
Nigeria	1 676	-	6 734	(7 437)	(159)	70	884
Rwanda	610	-	3 091	(3 122)	19	31	629
Sierra Leone	1 869	-	3 372	(3 172)	(70)	106	2 105
Sweden	838	-	3 782	(2 215)	(1 788)	(4)	613
Tanzania	530	-	2 646	(2 664)	(17)	10	505
Thailand	229	-	877	(1 148)	328	294	580
The Gambia	1 586	-	1 819	(2 093)	(50)	88	1 350
Uganda	3 021	-	5 988	(6 274)	(149)	157	2 743
UK	16 844	-	55 824	(22 366)	(34 758)	977	16 521
USA	2 432	-	2 520	(1 700)	(2 145)	169	1 276
Vietnam	726	-	2 519	(1 837)	(5)	66	1 469
Zambia	951	-	2 867	(2 672)	(41)	205	1 310
	<b>59 382</b>	<b>370</b>	<b>254 904</b>	<b>(178 395)</b>	<b>(81 171)</b>	<b>3 123</b>	<b>58 213</b>
<b>Country Programmes</b>							
Afghanistan	1 883	-	3 260	(4 030)	(68)	(513)	491
ARI/Jordan	201	-	2 120	(2 124)	102	249	548
Burundi	739	-	1 193	(1 419)	37	35	585
Cambodia	1 830	-	1 730	(2 016)	(39)	90	1 595
DRC	313	-	2 155	(2 324)	71	18	233
Ethiopia	2 778	-	2 957	(3 306)	(27)	139	2 541
Haiti & DR	735	-	944	(1 635)	11	20	75
Lesotho	(30)	-	-	-	-	56	26
Liberia	420	-	1 381	(1 189)	58	(252)	418
Myanmar	1 504	-	3 329	(3 256)	73	86	1 736
Pakistan	725	-	-	-	-	(80)	645
Palestine	715	-	2 242	(2 339)	(15)	35	638
Senegal	809	-	894	(956)	11	23	781
Somaliland	534	-	2 125	(2 472)	90	24	301
South Africa	476	-	1 432	(1 800)	393	(177)	324
Zimbabwe	973	-	6 551	(4 687)	(2)	119	2 954
	<b>14 555</b>	<b>-</b>	<b>32 322</b>	<b>(33 553)</b>	<b>695</b>	<b>(128)</b>	<b>13 891</b>
AAI Secretariat	2 944	-	12 338	(17 072)	6 119	2 716	7 045
Elimination of Inter Federation transactions	2 035	-	(74 414)	265	74 360	(1 939)	307
	<b>4 979</b>	<b>-</b>	<b>(62 076)</b>	<b>(16 807)</b>	<b>80 479</b>	<b>779</b>	<b>7 354</b>
<b>Total</b>	<b>78 916</b>	<b>370</b>	<b>225 150</b>	<b>(228 755)</b>	<b>3</b>	<b>3 774</b>	<b>79 458</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

### 16. International Secretariat Costs

The following table reflects the costs of the International Secretariat reflecting Programme, Support, Governance and Fundraising that are included in the Aggregated results.

	Restricted €'000	Unrestricted €'000	Total 2020 €'000	Total 2019 €'000
Programme	3 723	2 103	5 826	6 835
Support	-	8 787	8 787	8 406
Governance	-	443	443	630
Fundraising	-	1 094	1 094	1 202
	<b>3 723</b>	<b>12 427</b>	<b>16 150</b>	<b>17 073</b>

The Key roles of the International Secretariat as per AAI constitution include among others:

Managing the development and implementation of and compliance with the Federation's mission strategies and policies

- . Providing support to Members and Country Programs for strengthening core capacity
- . Managing international or multi country programs;
- . Managing international advocacy research policy development public education and campaigning;
- . Managing the finances of the Association under responsibility of the Treasurer
- . Ensuring accountability learning planning performance and impact monitoring review and assessment system are established and operate in line with mission values and strategy
- . Providing support to the International Board and Assembly

### 17. Related party transactions

The Board Members are not aware of any other related party transactions which require disclosure under IAS 24 other than disclosures related to transactions with Board and Committee Members and senior management which are set out in notes 7 and 8 to the financial statements and the transactions in the note below.

#### Related Party Transactions

Affiliates and Associates	Income	Expenditure	Related Party Balances
Allianza	467	-	(28)
Australia	-	1 532	735
Ayuda	-	685	(32)
Bangladesh	4 291	194	471
Brazil	2 031	245	474
Denmark	-	12 188	651
France	-	26	1
Ghana	2 567	79	1 040
Greece	-	2 933	421
Guatemala	1 294	90	1 100



## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020

India	3 932	274	653
Indonesia	365	100	131
Ireland	-	1 729	251
Italy	-	25 186	1 733
Kenya	6 431	222	1 434
Malawi	1 283	106	294
Mozambique	2 941	21	171
Nepal	2 136	78	1 420
Netherlands	-	833	2
Nigeria	3 323	199	1 215
Rwanda	1 913	61	503
Sierra Leone	2 125	58	694
Sweden	-	1 931	111
Tanzania	2 487	65	400
Thailand	548	4	106
The Gambia	657	68	569
Uganda	2 968	108	2 185
UK	-	41 701	961
USA	259	2 246	105
Vietnam	1 477	137	141
Zambia	1 210	27	369
	<b>44 705</b>	<b>93 126</b>	<b>18 281</b>

### Country Programmes

Afghanistan	1 698	82	(1)
ARI/Jordan	2 161	-	(60)
Burundi	1 047	51	589
Cambodia	2 138	75	807
DRC	1 585	42	147
Ethiopia	2 960	69	2 404
Haiti & DR	1 242	43	91
Lesotho	-	-	108
Liberia	581	61	89
Myanmar	3 037	91	971
Pakistan	-	-	283
Palestine	2 827	18	220
Senegal	892	62	444
Somaliland	1 145	47	234
South Africa	1 042	17	523
Zimbabwe	3 284	76	341
	<b>25 639</b>	<b>734</b>	<b>7 190</b>
<b>Total</b>	<b>70 344</b>	<b>93 860</b>	<b>25 471</b>

**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020**