

AFRI LIMITED

(A Company Limited by Guarantee and not having a Share Capital)

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2013**

REGISTERED NUMBER: 251696

AFRI LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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AFRI LIMITED

**INFORMATION PAGE
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTORS

Andy Storey (Chair)
Iain Atack
Muireann De Barra
Nessa Ni Chasaide
Rob Fairmichael
John Maguire
Molly Walsh
Laura Geraty (Appointed 26 November 2013)

SECRETARY

Joe Murray

REGISTERED OFFICE

134 Phibsboro Road,
Dublin 7

REGISTERED NUMBER

251696

BUSINESS ADDRESS

134 Phibsboro Road,
Dublin 7.

AUDITORS

Roberts Nathan,
Incorporating Malone Power & Company,
Chartered Certified Accountants,
Registered Auditors,
First Floor,
10/11 Exchange Place,
IFSC,
Dublin 1.

PRINCIPAL BANKERS

Allied Irish Banks plc,
7-12 Dame Street,
Dublin 2.

AFRI LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and the audited financial statements for the year ended 31 December 2013.

RESULTS

| | |
|---|------------------------|
| | € |
| (Deficit) on ordinary activities before taxation for the financial year | (35,192) |
| (Deficit) on ordinary activities after taxation for the financial year | <u>(35,192)</u> |
| Retained (deficit) for the financial year | <u><u>(35,192)</u></u> |

AUDITED FINANCIAL STATEMENTS

Restricted funds are all funds given by donors for specific work.

- Irish Aid funds are restricted to Development Education as is Trocaire, Concern and WorldWise Global Schools
- Joseph Rowntree Charitable Trust is restricted to campaigns relating to use and abuse of natural resources

Unrestricted funds are what is raised by Afri e.g.

- Sales of Brigid crosses (Schools campaign & tourist crosses)
- Standing Orders, online and general donations
- Admission fees to events
- Sale of publications
- Peacemaker income

PRINCIPAL ACTIVITY

The organisation is engaged in the provision of education and awareness raising activities and other forms of support for the advancement of people in less developed areas both in Ireland and overseas.

Key Achievements in 2013 include:

- a) We began a process of linking our signature events - Féile Bríde, the Famine Walk and the Hedge School and to situate them in the context of a theme-based approach as distinct from an events-based approach, with combined audiences of approximately 500 participants, despite the difficult financial climate.
- b) We initiated a successful partnership with Delphi Lodge in relation to the Famine Walk. This was an extraordinary and very significant development, which occurred after a quarter century of the Famine Walk. This represented a major change - and the possibility of change - that Delphi Lodge engaged with the Walk, whereas in previous years they had ignored it. Even more significant was the fact that a memorial was initiated in the grounds of Delphi to those who died on the Doolough Famine Walk. We will give more detail on this in next year's report.

AFRI LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

PRINCIPAL ACTIVITY CONTINUED

- c) Our partnership with the Kenya Pastoralist Journalists Network also continued in 2013 and it is a privilege for Afri to partner the exceptional and courageous work carried out by the KPJN team.
- d) Afri's hosting of the visit of the family of Chelsea (Bradley) Manning to Dublin was a particular highlight in 2013.
- e) We continued to provide a very high quality programme of development education in Secondary schools entitled 'Just a Second' under the stewardship of Pete Mullineaux and Rose Kelly.
- f) We deepened and strengthened our partnership with the Institute of Technology Blanchardstown, and co-organised a very successful Hedge School, set within the context of an extended engagement with the Institute.
- g) We continued to work with artists and were delighted when Donal O'Kelly's play "Fionnuala", which we had supported since its inception, won a Fringe First award in Edinburgh.
- h) We continued to benefit from our online donations system and carried out a successful fundraising drive in the summer of 2013.

Going forward, Afri plans to continue its programme of development education, awareness raising and partnerships aimed at empowering people to effect real and meaningful change.

GOVERNANCE

The Board is committed to maintaining the highest standards of Corporate Governance. In 2013, Afri decided to adopt the Governance Code, and joined a Corporate Governance working group run by IDEA to work towards compliance in the Code by the end of 2014.

Afri is one of the signatories of the Dóchas Code of Conduct of Images and Messages. By signing the Code Afri commits to a set of principles, such as avoiding stereotypical or sensational images, respecting the dignity and equality of all people portrayed and promoting fairness, solidarity and justice throughout all Afri communications.

Board members, all of whom are non-executive, are drawn from diverse backgrounds in education and the NGO sector, and bring a broad range of experience and skills to the Board. In 2013, Afri recruited a board member who is also a qualified accountant.

There are clear distinctions between the role of the Board and the Executive Management Team to which day to day management is delegated. Matters such as policy, strategic planning and budgets, are prepared by the Executive Management Team (in consultation with the Financial Consultant, where appropriate) for consideration and approval by the Board, who then monitor the implementation of these plans. The members of the Board cannot, under the governing documents, receive remuneration for services to the organisation and may only be reimbursed for incidental expenses claimed.

The Board are responsible for deciding the objectives of Afri and formulating policies to achieve those objectives, and to safeguard Afri's core values and principles.

All newly appointed Directors are furnished with a document outlining their responsibilities and with the Memorandum and Articles of Association of Afri Limited.

AFRI LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

POLITICAL DONATIONS

There were no political contributions in 2013 and as a result, no disclosures are required under the Electoral Act, 1997.

FUTURE OBJECTIVES

Afri plans to continue its programme of development education, awareness raising, campaigning and developing/maintaining partnerships aimed at empowering people to effect real and meaningful change. In 2014, Afri will update its Strategic Plan.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board is aware of the importance of accountability in terms of reporting to funders and to members of the public, and is committed to having systems in place to enable oversight. While the Board are involved in closely monitoring the activities of Afri, and responding to any challenges when they arise, it has been agreed that it would be useful to formulate a specific plan to deal with any challenges that Afri may face, in line with best corporate governance practice. Accordingly, the Board have formulated an organisational risk register which identifies specific challenges that Afri faces. This risk register will be reviewed on a regular basis.

RESERVES POLICY

The Directors are conscious of the need to incur expenditure prudently and will continue to closely monitor both the level of income and expenditure in the foreseeable future. Accordingly, a Reserves Policy was formulated in 2013 in order to ensure that Afri can maintain adequate resources to finance ongoing work, which is not covered by grants received from donors, while maintaining a prudent approach in the use of such resources. Afri aspires to maintaining reserves at a level equivalent to three months' running costs.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

A review of the operations of the company during the financial year and the results of those operations are as follows:

Operating results for the year were as anticipated by the directors. The directors are of the opinion that the company will continue in operation for the foreseeable future.

IMPORTANT EVENTS SINCE THE YEAR END

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operation of the company, the results of those operations, or the state of affairs of the company in financial years subsequent to the financial year ending 31 December 2013.

COMPANIES (AMENDMENT) ACT, 1986

The reporting requirements of the Companies (Amendment) Act, 1986 relating to Financial Statements do not apply to the company, as it is a company limited by guarantee not having a share capital.

AFRI LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

AUDITORS

Malone Power & Company, Chartered Accountants and Registered Auditors, having merged their practice with Roberts Nathan, Chartered Certified Accountants and Registered Auditors, with effect from 1st November, 2013, resign as auditors with effect from that date.

Roberts Nathan, incorporating Malone Power & Company, were appointed by the Directors to fill the casual vacancy and have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

DIRECTORS' RESPONSIBILITIES STATEMENT

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- comply with applicable Accounting Standards, subject to any material departure disclosed and explained in the financial statements.

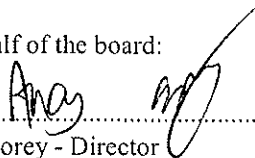
The directors are responsible for taking the necessary steps to ensure compliance with the requirements of Section 202 of the Companies Act 1990, regarding proper books of account and the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the company's business address.

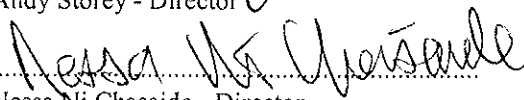
In the employment of accounting personnel, the directors will consider whether such personnel:

- are suitably qualified;
- have the knowledge and experience needed to understand the business and how its particular circumstances impact the books of account;
- are able, without undue difficulty, to ascertain at all times the financial position and results of the company.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. The books and records are maintained at the registered office. 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.

On behalf of the board:


.....
Andy Storey - Director


.....
Nessa Ni Chasaide - Director

Date: 15/9/14

AFRI LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRI LIMITED

We have audited the financial statements of Afri Limited for the year ended 31 December 2013 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is Irish Law and accounting standards issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. Our Audit 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 set out on page 2 - 5, the Directors are responsible for the preparation of the Financial Statements giving a true and fair view. Our responsibility is to audit and express an opinion on the Financial Statements in accordance with Irish law 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 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

In our opinion the Financial Statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2013 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

AFRI LIMITED

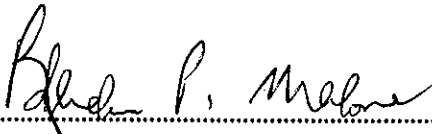
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRI LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACTS 1963 TO 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The Financial Statements are in agreement with the books of account.
- In our opinion the information given in the directors' report is consistent with the Financial Statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Acts, 1963 to 2013, which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



.....
Brendan P. Malone
For and on behalf of,
Roberts Nathan Corporate & Private,
Incorporating Malone Power & Company,
Chartered Certified Accountants
& Statutory Auditors,
First Floor,
10/11 Exchange Place,
IFSC,
Dublin 1.

Date: 10th Dec. 2014

AFRI LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2013**

| | Sch | Notes | 2013 | | 2012 | |
|---|-----|-------|----------|-----------------|----------|----------------|
| | | | € | € | € | € |
| INCOME | | | | | | |
| <u>Restricted Income</u> | | | | | | |
| Joseph Rowntree Charitable Trust | | | | 30,000 | | 30,000 |
| Irish Aid | | | | 33,750 | | 82,880 |
| World Wise Global Schools | | | | 13,210 | | - |
| Trocaire | | | | 3,333 | | 10,000 |
| Concern | | | | 3,375 | | 8,000 |
| | 2 | | | <u>83,668</u> | | <u>130,880</u> |
| <u>Unrestricted Income</u> | 2 | | | <u>34,398</u> | | <u>31,594</u> |
| | | | | 118,066 | | 162,474 |
| EXPENDITURE | | | | | | |
| Programme expenditure | 3 | | (63,689) | | (81,477) | |
| Salaries | 1 | | (58,932) | | (55,124) | |
| Administrative expenses | 1 | | (30,637) | (153,258) | (27,788) | (164,389) |
| DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | | | | | |
| | | 2 | | (35,192) | | (1,915) |
| Tax on deficit on ordinary activities | | 3 | | - | | - |
| DEFICIT FOR THE YEAR AFTER TAX | | | | | | |
| | | | | <u>(35,192)</u> | | <u>(1,915)</u> |

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

The financial statements were approved by the board on 16/9/14 and signed on its behalf by :

.....
Andy Storey
Director

.....
Nessa Ni Chasaide
Director

AFRI LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2013**

| | Notes | 2013 € | 2012 € |
|---|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | <u>1,440</u> | <u>1,803</u> |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | <u>76,335</u> | <u>59,777</u> |
| CREDITORS: amounts falling due within one year | | | |
| Creditors | 6 | 58,769 | 8,072 |
| Taxation Creditors | | 951 | 261 |
| | | <u>59,720</u> | <u>8,333</u> |
| NET CURRENT ASSETS | | <u>16,615</u> | <u>51,444</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>18,055</u> | <u>53,247</u> |
| REPRESENTED BY | | | |
| Accumulated surplus | 7 | <u>18,055</u> | <u>53,247</u> |

The financial statements were approved by the board on 10/9/14 and signed on its behalf by:

Andy Storey
Andy Storey - Director

Nessa Ni Chasaide
Nessa Ni Chasaide - Director

AFRI LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

| | Notes | 2013 € | 2013 € | 2012 € | 2012 € |
|---|-------|-----------|---------------|-----------|--------------|
| NET CASH INFLOW FROM OPERATING ACTIVITIES | 9 | | 16,558 | | 9,240 |
| | | | ----- | | ----- |
| INCREASE IN CASH IN THE YEAR | 10 | | <u>16,558</u> | | <u>9,240</u> |

1. STATEMENT OF ACCOUNTING POLICIES

1.1. Accounting Policies

The financial statements are prepared on the going concern basis and in accordance with the Irish Generally Accepted Accounting Practice and Irish statute comprising the companies Acts 1963 to 2013. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those promulgated by the Association of Chartered Certified Accountants and issued by the Financial Reporting Council.

1.2. Income

Income represents donations and other funds received and receivable and is recognised when Afri Limited is legally entitled to the income, virtually certain of receipt and the amounts involved can be measured sufficiently and reliably.

1.3. Deferred Income

Income from Grants is recognised only when the related expenditure is incurred. The balance of the grant is deferred until the following year.

1.4. Fund Accounting

The organisation maintains various types of funds as follows:

Unrestricted funds

Unrestricted funds consists of General Funds and designated funds.

General Funds represent amounts which are expensed at the discretion of the directors in furtherance of the objectives of the organisation. Such funds may be held in order to finance working capital or to finance the start up of new programmes.

Designated funds represent amounts that the directors may at their discretion set aside for specific purposes, which would otherwise form part of the general reserves of the organisation. Specifically, the directors set aside funds so that they can protect the organisation's ongoing programme of work from unexpected variations in income, to finance fixed assets, both tangible and financial, for ongoing use by the organisation and to cover future planned deficits.

Restricted Funds

Restricted funds represent income, which has been received and recognised in the financial statements and is subject to specific conditions imposed by the donors or grant making institutions. Donations or grants may become repayable in the event that the conditions of the related agreements are not adhered to.

AFRI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical costs or revalued amounts less accumulated depreciation and provisions for impairment.

The cost of an asset is made up of the purchase price of the asset plus any costs directly attributable to bringing the asset into working condition for its intended use.

Depreciation is calculated to write off the original cost of the asset or the revalued amount less the estimated residual value over its estimated useful economic life as follows:

Office equipment - 20% Reducing Balance
Fixtures & fittings - 20% Reducing Balance

The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying amount value may not be recoverable. Under Irish GAAP impairment is assessed by comparing the carrying value of the asset with its recoverable amount (the higher of net realisable value and value in use). Net realisable value is defined as the amount at which an asset could be disposed net of any direct selling costs. Value in use is defined as the present value of the future cash flows obtainable through the continued use of an asset including those expected to be realised on its eventual disposal.

| | | |
|--|-------------|-------------|
| 2. OPERATING DEFICIT | 2013 | 2012 |
| | € | € |
| Operating deficit stated after charging: | | |
| Depreciation of tangible assets | <u>351</u> | <u>438</u> |

3. TAXATION

No provision for corporation tax has been made due to the granting by the Revenue Authorities of Charitable Status, thereby exempting the organisation from Taxation.

AFRI LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013****4. EMPLOYEES****Number of employees**

The average numbers of employees
(including the directors) during the year were:

| | 2013 Number | 2012 Number |
|----------------|----------------|----------------|
| Administration | 1 | 1 |
| Co-ordinator | 1 | 1 |
| | <u>2</u> | <u>2</u> |

Employment costs

| | 2013 € | 2012 € |
|-------------------------------|---------------|---------------|
| Programme Co-ordinator salary | 32,165 | 29,903 |
| Administrator's Salary | 22,928 | 22,773 |
| Social welfare costs | 3,839 | 2,448 |
| | <u>58,932</u> | <u>55,124</u> |

5. TANGIBLE ASSETS

| | Office Equipment € | Fixtures & Fittings € | Total € |
|------------------------|-----------------------|--------------------------|---------------|
| Cost | | | |
| At 1 January 2013 | 32,519 | 2,627 | 35,146 |
| At 31 December 2013 | <u>32,519</u> | <u>2,627</u> | <u>35,146</u> |
| Depreciation | | | |
| At 1 January 2013 | 30,766 | 2,577 | 33,343 |
| Charge for the year | 351 | 12 | 363 |
| At 31 December 2013 | <u>31,117</u> | <u>2,589</u> | <u>33,706</u> |
| Net book values | | | |
| At 31 December 2013 | <u>1,402</u> | <u>38</u> | <u>1,440</u> |
| At 31 December 2012 | <u>1,753</u> | <u>50</u> | <u>1,803</u> |

AFRI LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013**

| | | |
|--|---------------|--------------|
| 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2013 | 2012 |
| | € | € |
| Other creditors | - | 72 |
| Accruals and deferred income | 58,769 | 8,000 |
| | <u>58,769</u> | <u>8,072</u> |

TAXATION CREDITORS

| | | |
|--|---------------|--------------|
| PAYE/PRSI | 951 | 261 |
| | <u>951</u> | <u>261</u> |
| Amounts falling due within one year | <u>59,720</u> | <u>8,333</u> |

7. ACCUMULATED SURPLUS

| | Statement of financial activities | Total |
|----------------------------|--|---------------|
| | € | € |
| At 1 January 2013 | 53,247 | 53,247 |
| (Deficit) for the year | (35,192) | (35,192) |
| At 31 December 2013 | <u>18,055</u> | <u>18,055</u> |

8. TRANSACTIONS WITH DIRECTORS

There were no transactions with the directors during the period and nil balances with the directors at 31 December 2013 (2012 - nil).

AFRI LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013****9. RECONCILIATION OF OPERATING DEFICIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

| | 2013 | 2012 |
|---|---------------|--------------|
| | € | € |
| Operating deficit | (35,192) | (1,915) |
| Depreciation of tangible fixed assets | 363 | 450 |
| Decrease in debtors | - | 3,626 |
| Increase in creditors within one year | 51,387 | 7,079 |
| Net cash inflow from operating activities | <u>16,558</u> | <u>9,240</u> |

10. ANALYSIS OF CHANGES IN NET FUNDS

| | Opening balance | Cash flows | Closing balance |
|--------------------------|--------------------|---------------|--------------------|
| | € | € | € |
| Cash at bank and in hand | <u>59,777</u> | <u>16,558</u> | <u>76,335</u> |
| Net funds | <u>59,777</u> | <u>16,558</u> | <u>76,335</u> |

11. RECONCILIATION OF MOVEMENTS IN ACCUMULATED SURPLUS

| | 2013 | 2012 |
|--------------------------|---------------|---------------|
| | € | € |
| (Deficit) for the year | (35,192) | (1,915) |
| At beginning of the year | 53,247 | 55,162 |
| At the end of the year | <u>18,055</u> | <u>53,247</u> |

12. LEGAL STATUS

The company is limited by guarantee and has no share capital.

13. ACCOUNTING PERIODS

The current Financial Statements are for a twelve month period. The comparative Financial Statements are for a full year.

AFRI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

14. COMPARATIVE AMOUNTS

Comparative amounts have been regrouped, where necessary to confirm to the current year presentation.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on10/9/2014.....

AFRI LIMITED

**INFORMATION PAGE
FOR THE YEAR ENDED 31 DECEMBER 2013**

The following pages are for the directors only

Afri Limited
(A company limited by guarantee and not having a share capital)

Schedule 1:
Statement of Financial Activities
for the year ended 31 December 2013

| | 2013 | | 2012 | |
|---------------------------------------|--------|----------|--------|----------|
| | € | € | € | € |
| Income (Page 19) | | 118,066 | | 162,474 |
| Programme expenditure (Page 20) | 63,689 | | 81,477 | |
| | | (63,689) | | (81,477) |
| Salaries | | | | |
| Administrator's Salary | 22,928 | | 22,773 | |
| Coordinator's Salary | 32,165 | | 29,903 | |
| Employer's PRSI contributions | 3,839 | | 2,448 | |
| | | (58,932) | | (55,124) |
| Administrative expenses | | | | |
| Rent and rates | 14,247 | | 14,749 | |
| Insurance | 921 | | 869 | |
| Light and heat | 1,340 | | 1,260 | |
| Repairs and maintenance | 108 | | 510 | |
| Printing and stationery | 1,709 | | 1,106 | |
| Telephone | 1,807 | | 1,768 | |
| Website development | 611 | | 2,996 | |
| Accountancy fees | 1,845 | | 1,384 | |
| Audit | 4,305 | | - | |
| Bank charges | 616 | | 481 | |
| Sundry expenses | 2,765 | | 2,215 | |
| Depreciation on office equipment | 351 | | 438 | |
| Depreciation on fixtures and fittings | 12 | | 12 | |
| | | (30,637) | | (27,788) |
| Operating (Deficit) | | (35,192) | | (1,915) |

AFRI LIMITED**INFORMATION PAGE
FOR THE YEAR ENDED 31 DECEMBER 2013****Schedule 2:
Detailed Income Schedule for the year ended 31st December 2013**

| <u>Income</u> | 2013 | 2012 |
|---|-----------------------------|----------------|
| | € | € |
| <u>Restricted Income</u> | | |
| Joseph Rowntree Charitable Trust | 30,000 | 30,000 |
| Irish Aid | 33,750 | 82,880 |
| World Wise Global Schools | 13,210 | - |
| Trocaire | 3,333 | 10,000 |
| Concern | 3,375 | 8,000 |
| | <u>83,668</u> | <u>130,880</u> |
| <u>Unrestricted Income</u> | | |
| Schools Campaign | 3,235 | 3,604 |
| Feile Bride - Justice and Peace conference | 2,857 | 2,111 |
| Sale of tourist crosses | 1,798 | 645 |
| Hedge School | 35 | 2,047 |
| Afri Publications | 854 | 341 |
| Peacemaker | 1,277 | 1,963 |
| Famine Walk | 4,326 | 3,367 |
| Natural Resources Campaigns | 937 | 975 |
| Sustaining Activism's Fire | 1,682 | - |
| Standing Orders | 10,008 | 10,990 |
| General Donations (including Urgent Appeal) | 6,920 | 1,533 |
| Bank Interest | 469 | 1,018 |
| Debt justice | - | 3,000 |
| | <u>34,398</u> | <u>31,594</u> |
| Total Income (see note below) | (To Page 18) <u>118,066</u> | <u>162,474</u> |

Note:

The reduction in total income is mainly due to the introduction of deferred income relating to grants received from Trocaire, Concern, Irish Aid and World Wise Global Schools which is recognised in the year in which the expenditure is incurred.

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Schedule 3:
Detailed Programme expenditure Schedule for the year ended 31st December 2013

| | 2013 | 2012 |
|---|---------------|---------------|
| | € | € |
| Development Education Programme (including Schools' Outreach Programme, Development Education Seminars, Hedge School, International Peace Conference, Afri Famine walk, "Just A Second" and consultancy fees.) | 36,312 | 38,337 |
| Afri Campaigns (including elements of "Natural Resources" Project, Corrib Gas Conflict, Sustaining Activism's Fire, campaign to ban depleted uranium weapons, Anti Fracking Campaign and support for visit to Ireland of Chelsea Manning's family.) | 14,030 | 28,022 |
| Membership Subscriptions and Donations (See Page 21) | 2,291 | 2,846 |
| Peacemaker | 1,175 | 2,650 |
| Links Programme | 1,465 | 2,274 |
| Applications and Reports (including Dev. Ed. review) | 4,935 | 7,348 |
| Fundraising | 3,481 | - |
| (To Page 18) | <u>63,689</u> | <u>81,477</u> |

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**Schedule 4:
Detailed Programme expenditure Schedule for the year ended 31st December 2013**

| | 2013 | 2012 |
|--|--------------|--------------|
| | € | € |
| <u>Membership Subscriptions and Donations</u> | | |
| Dochas | 250 | 250 |
| Peace and Neutrality Alliance (PANA) | - | 200 |
| IPB Membership (including contribution to Sean MacBride peace medal) | 365 | 395 |
| DDCI Membership | 350 | 500 |
| CASA | 250 | 750 |
| Irish Development Education Association | 50 | 50 |
| Gaza | 119 | - |
| AVAAZ (Climate Change Campaign) | 56 | - |
| Hitching for hope | 100 | - |
| Chernobyl Children | 100 | - |
| Focus Ireland | 250 | - |
| New Internationalist | 51 | 51 |
| INNATE | 50 | 50 |
| Act Now On 2015 | - | 50 |
| Stop Climate Chaos | 300 | 300 |
| Derry Anti Trafficking campaign | - | 250 |
| (To Page 20) | <u>2,291</u> | <u>2,846</u> |