

ActionAid International
Aggregated Financial statements for the
year ended 31 December 2022

Financial Accounts

Introduction and Treasurer's Note

The financial report and accounts for the period ended 31 December 2022 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 and 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 on 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 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 2022, 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 2022.

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 disclosing, with reasonable accuracy, the financial position of ActionAid International and ensuring 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. The following key issues continue to be 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 maximizing 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.

The Strategy 2028 is intended to be resourced through federation-wide agreed principles and collective commitment to resource sharing. The following principles guide the resource allocation within the Federation:

- Compliance by all members and countries with a revised resource allocation framework.
- Dual citizenship, which recognizes the rights of a member to allocate resources for which it is legally responsible, while upholding a federation-wide perspective on resource sharing, taking into consideration that all funds are collectively raised; and
- An increased commitment to securing resources for investment across the federation to achieve the changes envisaged.

The work around revision of the Resource allocation framework started in 2022 and will continue into 2023 and is expected to be completed and implemented by 2024.

At the time of putting together the strategy, growth of income was not expected to be linear. Growth was to be achieved predominantly through investing in new and emerging markets whilst striving to maintain existing support from established markets throughout. This growth was expected to be accelerated in the second half of the strategy period. The intention remains that growth will be at an accelerated rate in the second half of the strategy period as AAI starts to realize the benefits of investing in the new markets. In 2023 AAI has realized a surge in growth mainly driven by work that AAI is doing in countries facing Humanitarian Emergencies. Our Humanitarian Signature has achieved steady progress in influencing global humanitarian discourse and platforms. This trend is expected to continue leading to further growth in this area.

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, recognizing the need for more unrestricted income to deliver Strategy 2028. The Federation has agreed to break the Global Strategy into three-year phases 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. The COVID19 pandemic impacted the way that the ActionAid Federation worked in many ways including the ability to raise funds and implementing programmes. This, however, stress tested the resilience of mechanisms in place that allow ActionAid's diverse network to withstand the challenges unpredictability of the environment pose. Going forward, AAI has embraced the lessons learnt and continues to strengthen mechanisms that better equip the organization to respond to risk and challenges.

Outlook for 2023

ActionAid continues to operate in a challenging global political and economic environment where raising flexible resources has never been more difficult. This has been exacerbated by the impact of COVID on World economies as well as the impact of the Ukraine crisis. Our strategy is to put mechanisms in place to maintain the current base of Child sponsorship. In addition, we continue to diversify our income streams by increasing the number of income-generating countries within our Federation, by investing in emerging fundraising markets. We continue to promote innovation and digital transformation throughout the organization and remain agile to respond to trends in each of our markets and globally.

The Long-Term Finance and Funding Strategy (LTFFS) implementation plan was approved in October 2020. At the core of the LTFFS is creating flexibility within the Federation that enables financial sustainability as well as an organization that is fit for purpose in the future. Various countries have embarked on a journey to review their structures so that they can fit into the strategy mentioned above. The Secretariat has concluded its restructuring and implemented the new structure effective February 2022. In addition, we have embarked on a journey to review the current Resource Allocation Framework within the Federation as part of the implementation of the LTFFS. This is expected to be completed and fully implemented by 2024.

Reserves policy and performance

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

- Restricted reserves: funds that are earmarked for particular purposes e.g., an appeal to help victims of disasters but have not yet been spent.
- Unrestricted reserves: general funds that 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 that 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 € 41 million at the end of 2022 (2021: €33 million).

The non-statutory aggregated financial statements of ActionAid International have been prepared on a going concern basis, as due consideration has been given by the board that each Associate and Affiliate member, Country Programme and Global Secretariat are separately a going concern, based on the information provided by each of them in the process of compiling the aggregated financial statements.

Priscilla Sichone Mpundu



Treasurer of Action Aid International

13 July 2023

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 2022, 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 2022, 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.

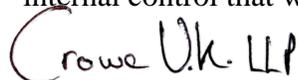
Auditor's Responsibilities for the Audit of the Financial Statements

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 U.K. LLP
Statutory Auditor
London

DATE 27th July 2023

AGGREGATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted €'000	Unrestricted €'000	Total 2022 €'000	Total 2021 €'000
INCOME					
Individual giving	2a	41 280	60 796	102 076	102 465
Philanthropy & Partnerships	2b	40 317	2 138	42 455	28 140
Institutional	2c	95 776	1 907	97 683	86 520
		177 373	64 841	242 214	217 125
Other income	2d	1 570	11 312	12 882	7 019
Total income		178 943	76 153	255 096	224 144
EXPENDITURE					
Fundraising	3	5 520	36 681	42 201	41 125
Programme	4	168 711	27 959	196 670	173 598
Governance	5	1 511	2 658	4 169	3 697
Total Expenditure		175 742	67 298	243 040	218 420
Net surplus/ (deficit)		3 201	8 855	12 056	5 724
Other comprehensive income					
Investment Gain/losses	11, 15	-	(793)	(793)	(224)
Unrealized exchange losses and other movements	15	(5 572)	1 258	(4 314)	7 368
Total comprehensive income/(expense)		(2 371)	9 320	6 949	12 868

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 FOR THE YEAR ENDED 31 DECEMBER 2022

	<i>Note</i>	2022 €'000	2021 €'000
Assets			
Non-current Assets			
Property plant and equipment	9	14 144	12 829
Investments	11	6 600	7 465
Total Non-current Assets		20 744	20 294
Current Assets			
Receivables	12	51 400	40 376
<i>Cash and cash equivalents</i>			
Short-term bank deposits		1 002	1 000
Cash at bank		120 526	119 668
Total Current Assets		172 928	161 044
Current Liabilities			
Payables	13	(78 069)	(72 584)
Current portion of the loan payable		(1 443)	(740)
Total Current		(79 512)	(73 324)
Net current assets		93 417	87 720
Non-Current Liabilities			
Non-current portion of the Loan payable	13	(5 887)	(6 689)
Total Net Assets		108 274	101 325
Funds			
	14, 15		
Restricted funds			
Liquid funds and treasury reserves		53 381	55 357
Property plant and equipment reserve		2 554	2 949
		55 935	58 306
Unrestricted funds			
Liquid funds and treasury reserves		40 749	33 139
Property plant and equipment reserve		11 590	9 880
		52 339	43 019
Total Funds		108 274	101 325

AGGREGATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2022

2022	Funds €'000	Foreign Currency Translation Reserve €'000	Total €'000
Total funds brought forward at 1 January	99 281	2 044	101 325
Net Surplus	12 057	-	12 057
Other Comprehensive Income	-	(5 107)	(5 107)
Total Funds as at 31 December	111 338	(3 063)	108 274

2021	Funds €'000	Foreign Currency Translation Reserve €'000	Total €'000
Total funds brought forward at 1 January	93 557	(5 100)	88 457
Net Surplus	5 724		5 724
Funds from new members			
Other Comprehensive Income		7 144	7 144
Total Funds as at 31 December	99 281	2 044	101 325

AGGREGATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €'000	2021 €'000
Cash flow from operating activities		
Net Surplus/Deficit	12 057	5 724
Depreciation net of exchange difference	1 042	1 670
Investment Income	793	(334)
Increase in receivables	(11 027)	(8 516)
Increase in payables	5 384	8 144
Net cash Inflow from operating activities	8 249	6 688
Cash from Investing Activities		
Investment income	(283)	111
Purchase of property plant and equipment	(2 335)	(3 735)
Purchase of investments	(1 631)	(959)
Proceeds from sale of Property, plant and equipment	166	270
Proceeds from the sale of investments	1 005	1 612
Net cash (outflow) from investing activities	(3 078)	(2 701)
Impact of exchange rates on Cash and cash equivalents	(4 311)	6 948
Net increase in cash and cash equivalents	860	10 935
2022		
Cash and cash equivalents as at 1 January	120 668	109 733
Net increase in cash and cash equivalents	860	10 935
Cash and cash equivalents as at 31 December	121 528	120 668

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

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 Presentation of Financial Statements and IFRS Practice Statement 2 (Amendment – Disclosure of Accounting Policies)	Effective: 1 January 2023
IAS 8 Accounting policies, Changes in Accounting Estimates and Errors (Amendment - Definition of Accounting Estimates) s:	Effective: 1 January 2023
IAS 1 Presentation of Financial Statements (Amendment – Classification of Liabilities as Current or Non-Current)	Effective: 1 January 2024

Effective but not implemented.

IFRS 16 Leases: Lease Incentives. The Standard has not been implemented as the benefits outweigh the cost of implementation.

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 recognized 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.

The non-statutory aggregated financial statements of ActionAid International have been prepared on a going concern basis, as due consideration has been given by the board that each Associate and Affiliate member, Country Programme and Global Secretariat are separately a going concern, based on the information provided by each of them in the process of compiling the aggregated financial statements

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.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

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

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 recognize 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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

collaboration with independent organizations usually locally registered which are partly or wholly funded by ActionAid International. Grants made to such other organizations 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 audits.

Fundraising programme and governance costs are recognized in the statement of comprehensive income inclusive of their share of support costs. Support costs represent expenditure incurred on management and 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 £5000 are capitalized 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 recognized 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 crystallized 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.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

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 functional currency using the rate of exchange ruling at the date of the 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 recognized 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 recognized 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 2022

2a. Individual Giving	Restricted	Unrestricted	Total 2022	Total 2021
	€'000	€'000	€'000	€'000
AAI Secretariat (Ayuda)	-	-	-	83
Allianza	1 103	-	1 103	514
Australia	159	849	1 008	1 420
Bangladesh	13	-	13	27
Brazil	972	1 552	2 522	1 958
Denmark	-	2 817	2 817	2 791
France	16	469	485	511
Greece	3 583	2 393	5 976	6 277
India	495	-	495	664
Indonesia	-	1 118	1 118	845
Ireland	871	1 091	1 963	1 872
Italy	17 889	21 511	39 400	40 509
Netherlands	1	876	877	941
Nigeria	41	8	49	35
South Africa	-	264	264	319
Sweden	1 174	1 399	2 574	2 762
Thailand	74	-	74	105
Vietnam	2	-	2	135
UK	14 850	26 368	41 218	40 527
USA	37	81	118	170
<u>Sub-total</u>	41 280	60 796	102 076	102 465

2b. Philanthropy & Partnerships	Restricted	Unrestricted	Total 2022	2021
	€'000	€'000	€'000	€'000
Major Donors	10 881	1 342	12 223	5 740
Corporate Partnerships	4 191	390	4 581	4 540
Trusts and Foundations	9 809	356	10 165	13 996
Other Philanthropy & Partnerships	15 436	50	15 486	3 864
Total Philanthropy & Partnerships	40 317	2 138	42 455	28 140

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

2c. Institutional income	Restricted €'000	Unrestricted €'000	Total 2022 €'000	Total 2021 €'000
European Union	13 503	306	13 809	14 945
Global Fund	5 550	-	5 550	3 516
Government of Australia	1 247	-	1 247	2 151
Government of Denmark	20 042	-	20 042	19 958
Government of Ireland	823	53	876	798
Government of Italy	1 727	-	1 727	2 018
Government of Norway	1 218	-	1 218	1 864
Government of Sweden	2 906	-	2 906	1 184
Government of The Netherlands	1 695	-	1 695	5 766
Government of United Kingdom	4 732	-	4 732	4 946
United Nations - World Food Programme	4 134	-	4 134	3 311
All other governments	10 420	644	11 064	6 705
All other United Nations agencies	21 136	-	21 136	11 270
Other contributions from official bodies	5 219	904	6 123	6 620
Start Fund	1 267	-	1 267	1 468
Grant CLUA	157	-	157	-
Total Institutional income	95 776	1 907	97 683	86 520

2d. Other income	Restricted €'000	Unrestricted €'000	2022 €'000	2021 €'000
Charitable Trading	71	6 889	6 960	2 953
Bank interest	214	86	300	442
Investment Income	-	(674)	(674)	8
Gains/(losses) on foreign exchange	694	1 555	2 249	58
Other	591	3 456	4 047	3 558
Total other income	1 570	11 312	12 882	7 019

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

3. Fundraising costs	Restricted €'000	Unrestricted €'000	Total 2022 €'000	Total 2021 €'000
Individual giving Philanthropy & Partnerships costs	4 310	24 815	29 125	29 037
Cost of other donations	622	2 116	2 738	2 440
Cost of raising contributions from official bodies	489	1 817	2 306	2 298
Cost of raising voluntary and official income	5 421	28 748	34 169	33 775
Costs of fundraising trading	99	3 423	3 522	1 845
	5 520	32 171	37 691	35 620
Support costs allocated to Fundraising (Note 6)	-	4 510	4 510	5 505
Total Fundraising costs	5 520	36 681	42 201	41 125

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

4. Programme costs by Country	Grants	Direct Programme	Total 2022	T Total 2021
Affiliates & Associates	€'000	€'000	€'000	€'000
Allianza	14 402	1 907	16 309	10 224
Australia		785	785	1 658
Bangladesh	1 065	7 408	8 473	9 075
Brazil	1 537	1 376	2 913	1 528
Denmark	1 106	11 799	12 905	14 102
France	12	415	427	545
Ghana	581	2 638	3 219	2 468
Greece	-	3 353	3 353	2 549
Guatemala	1 616	116	1 732	1 293
India	340	7 642	7 982	6 131
Indonesia	194	718	912	750
Ireland	-	197	197	199
Italy	2 304	6 070	8 374	7 917
Kenya	2 135	5 262	7 397	6 620
Malawi	1 258	4 320	5 578	5 141
Mozambique	1 197	3 219	4 416	2 777
Nepal	1 713	557	2 270	2 219
Netherlands	-	1 331	1 331	1 187
Nigeria	4 133	2 827	6 960	5 915
Rwanda	209	1 537	1 746	1 343
Sierra Leone	326	1 258	1 584	2 074
Sweden	-	461	461	323
Tanzania	449	1 637	2 086	2 243
Thailand	522	279	801	849
The Gambia	587	2 067	2 654	1 903
Uganda	157	3 732	3 889	3 427
UK	387	4 240	4 627	6 202
USA	-	1 068	1 068	569
Vietnam	1 279	1 014	2 293	1 773
Zambia	657	2 279	2 936	3 370
Sub-total	38 166	81 512	119 678	106 374
Country Programmes				
Afghanistan	780	6 473	7 253	2 145
ARI/Jordan	979	459	1 438	2 041
Burundi	284	2 974	3 258	1 583
Cambodia	1 214	1 057	2 271	1 531
DRC	-	3 053	3 053	3 764
Ethiopia	2 100	2 300	4 400	2 137
Haiti & DR	382	218	600	1 705
Liberia	740	1 639	2 379	1 689
Myanmar	1 951	1 297	3 248	3 325
Palestine	618	732	1 350	2 387
Senegal	197	1 106	1 303	852
Somaliland	114	2 429	2 543	1 515

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

South Africa	-	499	499	476
Zimbabwe	1 839	4 099	5 938	5 969
Sub-total	11 198	28 335	39 533	31 119

Other:

AAI Secretariat	-	6 080	6 080	5 697
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All countries (before Support costs allocation)

	49 364	115 927	165 291	143 190
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	Restricted	Unrestricted	Total 2022	Total 2021
Programme Expenditure	154 699	10 592	165 291	143 190
Support costs allocated to Programme (Note 6)	14 012	17 367	31 379	30 408
Total Programme costs	168 711	27 959	196 670	173 598

5. Governance costs

	Restricted €'000	Unrestricted €'000	Total 2022 €'000	Total 2021 €'000
Internal audit	536	271	807	617
External audit	364	494	858	768
Legal	51	328	379	329
Costs of governing bodies	560	665	1 225	934
	1 511	1 758	3 269	2 648

Support costs allocated to Governance (Note 6)

	-	900	900	1 049
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Total Governance costs

	1 511	2 658	4 169	3 697
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

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.

	Restricted	Unrestricted	Total 2022	Total 2021
	€'000	€'000	€'000	€'000
Local management	1 753	2 255	4 008	3 782
Communications	720	1 242	1 962	1 315
Finance	2 781	4 063	6 844	7 329
Human resources	1 060	3 707	4 767	3 710
Impact assessment support	178	1 015	1 193	709
Information technology	899	4 769	5 668	6 231
Office administration	3 115	5 074	8 189	7 164
Organizational development	3 506	651	4 157	6 722
Total Support costs	14 012	22 776	36 788	36 962
Allocated to Fundraising	-	4 510	4 510	5 505
Allocated to Programme	14 012	17 366	31 378	30 408
Allocated to Governance	-	900	900	1 049
Total Support costs	14 012	22 776	36 788	36 962

7. Employees

	2022	2021
The average number of employees throughout the year was:	Number	Number
Programme	1 852	1 683
Support	722	796
Fundraising	96	60
Governance	481	485
Total Employees	3 151	3 024

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

	2022	2021
	€'000	€'000
Total remuneration of employees was:		
Salaries wages and other benefits	73 463	73 587
Payroll taxes	3 655	3 320
Pension contributions	3 795	3 956
Total Remuneration	80 913	80 863

The emoluments of the International Directors the senior executive management team comprise the following:	2022	2021
	€'000	€'000
Salaries	608	685
Pension contributions	49	53
Other benefits (housing school fees relocation payments)	38	39
Total	695	777

The Chief Executive of the ActionAid International Secretariat received the following remuneration in 2022 € 190 151 (2021: € 191 195)

In the course of normal employment arrangements payments of expenses are made on behalf of Directors which are then reimbursable. At 31 December 2022 amounts outstanding from International Directors amounted to €Nil (2021: €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 organization in 2022.

Directly incurred expenses in 2022 amounted to € 347,199 for travel and accommodation relating to Board and Committee meetings (2021: € 65 885).

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

9. Property, Plant and Equipment

2022	Freehold property €'000	Office equipment €'000	Motor vehicles €'000	Total €'000
Cost				
At 1 January 2022	11 386	9 405	7 342	28 133
Additions	84	1 950	300	2 334
Disposals and other adjustments	100	(99)	(294)	(293)
At 31 December 2022	11 570	11 256	7 348	30 174
Depreciation				
At 1 January 2022	2 606	6 503	6 337	15 446
Charge for year	159	566	318	1 043
Disposals and other adjustments	(354)	91	(196)	(459)
At 31 December 2022	2 411	7 160	6 459	16 030
Net book value				
At 31 December 2022	9 159	4 096	899	14 144
2021	Freehold property €'000	Office equipment €'000	Motor vehicles €'000	Total €'000
Cost				
At 1 January 2021	10 951	8 116	7 412	26 479
Assets Transferred in by New affiliates				
Additions	1 414	1 854	467	3 735
Disposals and other adjustments	(979)	(565)	(536)	(2 080)
At 31 December 2021	11 386	9 405	7 343	28 134
Accumulated Depreciation				
At 1 January 2021	2 606	6 503	6 337	15 446
Charge for year	200	957	513	1 670
Disposals and other adjustments	(798)	(552)	(461)	(1 811)
At 31 December 2021	2 008	6 908	6 389	15 305
Net book value				
At 31 December 2021	9 378	2 497	954	12 829

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

10A. Concentration of liquid assets and liabilities by currency	Euro	GBP	US Dollars	Others	DKK	Total
	€'000	€'000	€'000	€'000	€'000	€'000
At December 31 2022						
Assets						
Cash and cash equivalents	60 566	29 825	11 784	14 947	4 406	121 528
Receivables	24 104	19 054	3 970	2 374	1 898	51 400
Investments	-	6 600	-	-	-	6 600
	84 670	55 479	15 754	17 321	6 304	179 528
Liabilities						
Payables and accruals	42 401	25 611	169	5 279	4 609	78 069
Other liabilities	1 142	72	-	127	5 989	7 330
	43 543	25 683	169	5 406	10 598	85 399
At December 31 2021						
Assets						
Cash and cash equivalents	47 237	37 032	15 457	17 548	3 394	120 668
Receivables	14 694	17 309	2 175	4 164	2 034	40 376
Investments	12	7 453	-	-	-	7 465
	61 943	61 794	17 632	21 712	5 428	168 509
Liabilities						
Payables and accruals	32 322	33 203	177	2 214	5 408	73 324
Other liabilities	-	-	-	-	6 689	6 689
	32 322	33 203	177	2 214	12 097	80 013

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. 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 2022

10B. Financial Assets and Liabilities

Year ended 31 Dec 2022	Payable within 1 year €'000	1 to 5 years €'000	> 5 years €'000	Total €'000
Loan Payable	1 443	413	5 474	7 330
Trade payables and accruals	69 878	-	-	69 878
Amounts due to employees	5 816	-	-	5 816
Taxation and social security	2 375	-	-	2 375
	79 512	413	5 474	85 399

Year ended 31 Dec 2021	Payable within 1 year €'000	1 to 5 years €'000	> 5 years €'000	Total €'000
Loan Payable	740	1 387	5 302	7 429
Trade payables and accruals	65 034	-	-	65 034
Amounts due to employees	5 295	-	-	5 295
Taxation and social security	2 255	-	-	2 255
	73 324	1 387	5 302	80 013

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

11. Investments

	2022 €'000	2021 €'000
a) At market value		
Market value at 1 January	7 465	7 701
Foreign exchange differences	(392)	112
Additions	1 630	959
Disposals	(1 006)	(1 612)
Net cash movement	(283)	551
Investment management costs	(21)	(22)
Net investment gain	(793)	(224)
Market value at 31 December	6 600	7 465
b) The market value represented by	2022	2021
	€'000	€'000
Bonds	3 782	4 278
Cash	2 818	3 187
Total	6 600	7 465

12. Receivables	Restricted €'000	Unrestricted €'000	Total 2022 €'000	Total 2021 €'000
Accrued Income, partner advances, prepayments, and other receivables	42 535	7 105	49 640	37 449
Tax recoverable	568	491	1 059	2 263
Amounts due from employees	533	168	701	664
Total Receivables	43 636	7 764	51 400	40 376

mounts due from employees represent float 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 2022

13. Payables

	Restricted €'000	Unrestricted €'000	Total 2022 €'000	Total 2021 €'000
Amounts falling due within one year:				
Loan Payable*	531	912	1 443	740
Trade payables and accruals	39 360	14 303	53 663	48 409
Amounts due to employees**	3 185	2 630	5 815	5 295
Taxation and social security	950	1 425	2 375	2 255
Deferred income	12 916	3 300	16 216	16 625
Total Payables	56 942	22 570	79 512	73 324
Amounts falling due more than one year*				
Loan Payable*	-	5 887	5 887	6 689

* Loan payable amount of **Eur 5 887** represents a loan that was acquired for the 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 and UK

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

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	
At 1 January 2022	55 357	2 949	33 139	9,880	101 325
Net movement in funds	(1 976)	(395)	7 610	1 710	6 949
At 31 December 2022	53 381	2 554	40 749	11 590	108 274
Represented by:					
Property plant and equipment	-	2 554	-	11 590	14 144
Investments	3 782	-	2 818	-	6 600
Current assets (excl Investments)	106 542	-	66 386	-	172 928
Liabilities	(56 943)	-	(28 455)	-	(85 398)
Total	53 381	2 554	40 749	11 590	108 274

	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 2021	42 770	2 633	34 654	8 400	88 457
Net movement in funds	12 587	316	(1 515)	1 480	12 868
At 31 December 2021	55 357	2,949	33,139	9,880	101,325
Represented by:					
Property plant and equipment	-	2 949	-	9,880	12,829
Investments	7 453	-	12	-	7 465
Current assets (excl Investments)	95 530	-	65 514	-	161 044
Liabilities	(47 626)	-	(32 387)	-	(80 013)
Total	55 357	2 949	33 139	9 880	101 325

Accumulated exchange differences taken directly to funds and included above

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

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

Country	At 1 January 2022	Income	Expenditure	Internal income/expenditures	Exchange and other movements	At 31 December 2022
	€'000	€'000	€'000	€'000	€'000	€'000
Affiliates and Associates						
Allianza	391	19 667	(20 938)	1 282	(2)	400
Australia	2 093	2 744	(2 343)	(1 377)	602	1 719
Bangladesh	335	9 717	(9 205)	(414)	(18)	415
Brazil	957	4 906	(4 677)	(431)	246	1 001
Denmark	558	33 802	(18 555)	(11 794)	(746)	3 265
France	125	803	(824)	-	30	134
Ghana	1 468	3 357	(3 454)	(49)	203	1 525
Greece	2 822	7 903	(5 763)	(2 472)	-	2 491
Guatemala	1 431	1 956	(2 111)	(24)	-	1 252
India	4 892	10 093	(8 836)	(147)	459	6 461
Indonesia	336	2 048	(1 950)	-	61	495
Ireland	1 068	3 146	(1 360)	(1 892)	1	963
Italy	8 621	47 385	(22 577)	(25 810)	(212)	7 407
Kenya	2 008	8 202	(8 557)	(94)	48	1 607
Malawi	1 163	6 730	(6 338)	(141)	(685)	729
Mozambique	1 276	4 878	(4 799)	(99)	(114)	1 142
Nepal	1 252	2 514	(2 767)	(70)	(3)	926
Netherlands	1 001	3 018	(2 441)	(834)	(108)	635
Nigeria	1 421	8 290	(8 689)	(400)	-	622
Rwanda	840	1 757	(2 028)	(18)	-	551
Sierra Leone	2 951	2 056	(2 174)	(67)	-	2 766
Sweden	596	3 079	(1 672)	(1 346)	5	662
Tanzania	388	2 506	(2 453)	104	(151)	394
Thailand	511	568	(964)	150	33	298
The Gambia	1 843	2 778	(3 054)	(97)	-	1 470
Uganda	2 393	3 658	(4 465)	(95)	16	1 507
UK	19 211	70 028	(23 461)	(44 489)	(52)	21 237
USA	2 479	6 494	(2 043)	(2 965)	454	4 419
Vietnam	1 595	2 343	(2 613)	(104)	-	1 221
Zambia	1 792	3 538	(3 686)	162	(4)	1 802
	67 817	279 964	(184 797)	(93 531)	63	69 516

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

Country Programmes

Afghanistan	977	10 441	(7 378)	128	-	4 168
ARI/Jordan	397	3 209	(1 944)	85	(259)	1 488
Burundi	879	2551	(3 551)	224	-	103
Cambodia	2 743	2 199	(2 299)	(38)	-	2 605
DRC	595	3 130	(3 659)	244	-	310
Ethiopia	3 857	5 373	(4 894)	(49)	56	4 343
Haiti & DR	383	869	(927)	219	(4)	540
Liberia	559	3 348	(2 608)	128	216	1 643
Myanmar	1 839	4 036	(3 828)	70	-	2 117
Pakistan	282	-	-	-	-	282
Palestine	547	1 859	(1 883)	148	(9)	662
Senegal	982	1 769	(1 503)	(9)	-	1 239
Somaliland	462	2 779	(2 833)	180	-	588
South Africa	450	919	(762)	-	36	643
Zimbabwe	1 349	6 121	(6 203)	(114)	252	1 405
	16 301	48 603	(44 272)	1 216	288	22 136
AAI Secretariat and Adjustments	13 118	14 880	(13 971)	1 908	250	16 185
Aggregation Adjustments	4 089	(88 351)	-	90 407	(5 708)	437
	17 207	(73 471)	(13 971)	92 315	(5 458)	16 622
Total	101325	255 096	(243 040)	-	(5 107)	108 274

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

MOVEMENT IN FUNDS 2021

Movement in Funds	At 1 January 2021 €'000	Transfers from New Members €'000	Income €'000	Expenditure €'000	Internal income/expenditures €'000	Exchange and other movements €'000	At December 2021 €'000
Allianza	374		11 570	(11 815)	261	1	391
Australia	2 041		4 315	(2 909)	(1 248)	(106)	2 093
Bangladesh	590		9 807	(9 712)	(350)	0	335
Brazil	896		3 443	(3 076)	(272)	(35)	956
Denmark	1 782		27 883	(18 161)	(11 445)	498	557
France	148		940	(713)	-	(250)	125
Ghana	1 645		3 033	(3 090)	(47)	(73)	1 468
Greece	2 678		7 354	(4 825)	(2 496)	112	2 823
Guatemala	1 292		1 776	(1,607)	(31)	1	1 431
India	2 777		9 800	(7 349)	(156)	(180)	4 892
Indonesia	327		1 800	(1 812)	106	(85)	336
Ireland	1 115		2 733	(1 192)	(1 588)	-	1 068
Italy	7 348		49 401	(22 345)	(25 758)	(25)	8 621
Kenya	1 500		8 213	(7 482)	(136)	(88)	2 007
Malawi	1 352		5 878	(5 908)	(101)	(58)	1 163
Mozambique	1 402		3 010	(3 060)	(60)	(16)	1 276
Nepal	1 368		2 596	(2 661)	(51)	-	1 252
Netherlands	723		5 267	(2 044)	(2 945)	-	1 001
Nigeria	1 018		7 790	(7 225)	(162)	-	1 421
Rwanda	702		1 871	(1 724)	13	(22)	840
Sierra Leone	2 685		2 789	(2 468)	(55)	-	2 951
Sweden	570		3 289	(1 536)	(1 653)	(74)	596
Tanzania	390		2 849	(2 756)	(17)	(78)	388
Thailand	1 397		165	(1 153)	81	21	511
The Gambia	1 557		2 548	(2 170)	(81)	(11)	1 843
Uganda	2 938		3 160	(4 194)	(67)	556	2 393
UK	16 961		57 534	(22 509)	(32 772)	(3)	19 211
USA	1 481		5 116	(1 768)	(2 389)	39	2 479
Vietnam	1 475		2 292	(2 064)	(109)	1	1 595
Zambia	1 945		3 343	(3 582)	85	1	1 792
	62 477		251 565	(162 910)	(83 443)	126	67 815
Country Programmes							
Afghanistan	1 184		2 094	(2 278)	157	(180)	977
ARI/Jordan	189		2 658	(2 581)	131	-	397
Burundi	669		2 077	(1 830)	(42)	6	880
Cambodia	2 182		2 280	(1 674)	(49)	4	2 743
DRC	497		4 206	(4 220)	113	(1)	595
Ethiopia	3 416		3 098	(2 419)	(54)	(184)	3 857
Haiti & DR	613		1 661	(1 991)	99	1	383
Lesotho							
Liberia	344		1 983	(1 910)	142	-	559
Myanmar	2 136		3 613	(3 968)	58	-	1 839
Pakistan	283		-	-	-	-	283
Palestine	743		2 650	(2 901)	7	48	547
Senegal	716		1 208	(1 012)	29	41	982
Somaliland	414		1 691	(1 794)	134	17	462
South Africa	400		886	(980)	152	(8)	450
Zimbabwe	1 946		5 805	(6 305)	(101)	4	1 349
	15 732		35 910	(35 863)	776	(252)	16 303
AAI Secretariat	10 252		11 992	(18 407)	7 752	1 529	13 118
Elimination of Inter Federation transactions	(4)		(75 548)	(1 240)	75 915	5 965	4 089
	10 248		(63 556)	(19 647)	83 667	7 494	17 207
Total	88 457		223 919	218 420	-	7 368	(101 325)

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

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 2022 €'000	Total 2021 €'000
Programme	4 170	1 911	6 081	5 696
Support	-	6 560	6 560	11 259
Governance	-	623	623	363
Fundraising	-	708	708	1,089
	4 170	9 802	13 972	18 407

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 the 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.

2022

Related Party Transactions

Affiliates and Associates	Income	Expenditure	Related Party Balances
Allianza	1 282	-	(664)
Australia	-	1 028	541
Ayuda	-	-	(302)
Bangladesh	3 636	223	202
Brazil	2 451	750	640
Denmark	-	11 794	818
France	-	-	2

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

Ghana	2 513	89	1 169
Greece	-	2 472	524
Guatemala	1 682	93	1 181
India	4 405	204	3 203
Indonesia	-	-	(36)
Ireland	11	1 892	147
Italy	-	25 811	941
Kenya	5 360	147	924
Malawi	503	168	392
Mozambique	2 247	115	185
Nepal	2 055	99	945
Netherlands	-	834	4
Nigeria	6 596	443	(54)
Rwanda	1 688	91	489
Sierra Leone	1 581	87	1 058
Sweden	93	1 561	122
Tanzania	2 534	83	447
Thailand	338	-	152
The Gambia	1 545	151	521
Uganda	2 777	146	969
UK	-	44 489	2 022
USA	-	2 964	300
Vietnam	1 418	126	50
Zambia	1 926	45	581
	46 641	95 905	17 473

Country Programmes

Afghanistan	1 116	57	53
ARI/Jordan	3 340	-	58
Burundi	1 093	46	100
Cambodia	2 131	76	1 444
DRC	2 591	57	67
Ethiopia	5 239	74	2 517
Haiti & DR	854	45	383
Liberia	1 777	-	156
Myanmar	2 017	69	1 211
Pakistan	-	-	287
Palestine	1 829	18	324
Senegal	1 848	123	583
Somaliland	1 613	42	359

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

South Africa	905	-	359
Zimbabwe	5 134	134	419
	31 487	741	8 320
Total	78 128	96 646	25 793

2021

Related Party Transactions

Affiliates and Associates	Income	Expenditure	Related Party Balances
Allianza	-	120	-
Australia	-	1 277	536
Ayuda	-	-	-
Bangladesh	3 233	240	326
Brazil	1 858	137	2 984
Denmark	-	11 445	530
France	-	-	-
Ghana	1 535	17	1 261
Greece	-	2 593	236
Guatemala	1 496	4	1 214
India	4 951	1	1 248
Indonesia	703	-	-
Ireland	-	1 588	98
Italy	-	25 758	736
Kenya	5 410	52	1 150
Malawi	1 170	53	387
Mozambique	2 264	31	252
Nepal	2 206	0	1 457
Netherlands	-	2 945	5
Nigeria	3 129	95	1 180
Rwanda	1 589	-	680
Sierra Leone	2 496	2	1 254
Sweden	-	1 654	123
Tanzania	2 780	-	349
Thailand	4	5	217
The Gambia	1 535	29	686
Uganda	2 332	12	1 906
UK	-	32 772	7 614
USA	-	2 427	593
Vietnam	1 178	19	251
Zambia	1 749	12	415
	41 618	83 288	27 688

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

Country Programmes			
Afghanistan	1 175	-	852
ARI/Jordan	2 658	-	300
Burundi	1 159	30	257
Cambodia	2 168	8	1 178
DRC	3 343	27	108
Ethiopia	3 227	-	2 884
Haiti & DR	1 428	-	-
Lesotho	-	-	-
Liberia	957	1	117
Myanmar	1 564	53	974
Pakistan	-	-	-
Palestine	2 613	2	66
Senegal	1 068	-	727
Somaliland	989	19	361
South Africa	305	-	63
Zimbabwe	4 216	35	1 187
	<u>26 870</u>	<u>175</u>	<u>9 074</u>
Total	68 488	83 463	36 762