Ethiopiaid

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2019

Kilcoyne & Co Accountants
Certified Public Accountants and Statutory Auditors
Merchants House
27 -30 Merchants Quay
Dublin 8

Company Number: 343187
Charity Number: CHY13305
Charities Regulatory Authority Number: 20041069

Ethiopiaid
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TRUSTEES' AND OTHER INFORMATION

Trustees	Brian Whelan (Resigned 4 August 2020) Mary Healy (Appointed 10 June 2019) Anne Nolan (Resigned 6 January 2020) Lydia Mccormack (Resigned 10 June 2019) David Murphy (Resigned 30 January 2020) Alexandra Chapman Michelle Massey (Appointed 19 May 2020) Nuala Melinn (Appointed 10 June 2019)
Company Secretary	Michelle Massey (Appointed 4 August 2020) Brian Whelan (Appointed 10 June 2019, Resigned 4 August 2020) Lydia Mccormack (Resigned 10 June 2019)
Charity Number	CHY13305
Charities Regulatory Authority Number	20041069
Company Number	343187
Registered Office and Principal Address	The Boat House Bishop Street Dublin 8
Auditors	Kilcoyne & Co Accountants Certified Public Accountants and Statutory Auditors Merchants House 27 -30 Merchants Quay Dublin 8
Bankers	Bank of Ireland St Stephen's Green Dublin 2
Solicitors	Eugene F. Collins 3 Burlington Road Dublin 4

Ethiopiaid
TRUSTEES' ANNUAL REPORT
for the financial year ended 31 December 2019

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2019.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Ethiopiaid present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The charity is limited by guarantee not having a share capital.

Mission, Objectives and Strategy

Mission Statement
Our vision.
An Ethiopia in which every person has access to quality education, healthcare and a life of dignity.

Our mission.
Breaking the cycle of poverty by enabling the poorest and most vulnerable and their communities to live with dignity, to build resilience and achieve real and sustainable solutions to the challenges they face.

Objectives
The main objectives for which the Company was established are to relieve poverty and sickness, to preserve and protect health and to advance education among the people of Ethiopia who are in need.

Structure, Governance and Management

Structure
The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors/Trustees.

Review of Activities, Achievements and Performance
Ethiopiaid supported seven partner organisations in 2019, primarily working in and around Addis Ababa, Ethiopia's capital, although it is specifically supporting their development outside the capital where relevant.

A breakdown of the support given by Ethiopiaid Ireland to its partner projects in 2019 is as follows:

Hamlin Fistula Ethiopia €37,399

The Hamlin Fistula Hospital is dedicated to the treatment and prevention of childbirth injuries called obstetric fistulas. Hamlin Fistula Ethiopia directs the work of the Addis Ababa Fistula Hospital. Hamlin Fistula Ethiopia has treated more than 50,000 patients over five regional hospitals, in 39 community heath centres across Ethopia with a success rate of above 95%.

Chesire Ethiopia - €50,000

Chesire Ethopia performs operations and plays a leading role in the physical rehabilitation of persons, especially children, with disabilities. Its mission is a society which is inclusive of those with disabilities which it aims to achieve via institution-based rehabilitation, community based rehabilitation, mobile outreach to rural areas and finally, networking and partnerships. This includes enhancing the physical and psychological well-being of the caregiver and providing vocational training opportunities for people with disabilities.

Hope Enterprises - €50,000

With an emphasis on individual effort and personal responsibility, HOPE works to help Ethiopians climb from poverty to prosperity through a series of interventions called Ladders of Hope. Hope provides children and adults with education at primary, secondary and tertiary level, improves health through clean-water and hygiene training and serves 312,000 meals annually to street children.

Facing Africa €29,949

Facing Africa sends teams of medical volunteers to Ethiopia to perform reconstructive surgery on children and adults who have been tragically disfigured by Noma. Noma predominantly attacks children whose immune systems have been weakened by disease and malnutrition. Only 10% of victims survive this disease.

Dignity Period - €10,000

Dignity Period works at changing attitudes to menstruation in Tigray schools and communities where 98% of girls lack access to any sanitary products. Dignity Period provide girls with sanitary packs, enabling them to stay in education, and work with a local enterprise, which employs more than 50 local women, to produce and distribute reusable sanitary packs.

Afar Pastoralist Development Association (APDA) - €20,000

APDA works on a wide variety of projects to contribute to the development and wellbeing of the Afar people, many of them focusing on vulnerable women and children, including mobile health and vaccination, water provision and harvesting, maternal and child health activities, and education for Afar children. APDA also supports projects to help people with their livelihoods such as improving animal husbandry, along with protecting and managing the unique Afar environment. In all their projects, APDA works with communities to build relationships and knowledge so that the Afar people can take the lead in their own development. APDA also undertakes relief work in times of crisis such as drought.

The Association for Women's Sanctuary and Development (AWSAD) - €30,000

AWSAD run crisis centres for women and girls in Ethiopia, providing a refuge for victims of gender-based violence and discrimination, harmful traditional practices and exploitation. At the safe houses, women and children receive food, shelter, medical treatment, education, counselling and legal aid. This is just the first step in a holistic rehabilitation service. The organisation's core activities can be divided into three sections: running an effective safe house; building capacity and skills; enhancing communication and awareness. Additionally, AWSAD train teachers, police staff and women's affairs officers on victim's needs and sensitive procedures to use when supporting victims of violence.

Financial Review
The results for the financial year are set out on page 12 in the form of a Statement of Financial Activities in order to comply with the Statement of Recommended Practice (SORP) Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standards in the UK and Republic of Ireland (FRS102).

Income
Total income for the year was €277,494 a decrease of 9.1% over 2018. €245,172 came from direct donations, €22,258 from tax refunds and another €10,064 as discounts taken.

Expenditure
The Statement of Financial Activities shows the analysis of resources expended between charitable activities and governance costs. Donation to partner charities amounted to €227,348 (2018 : €224,747)

Financial Results
At the end of the financial year the charity has assets of €166,869 (2018 - €254,573) and liabilities of €23,435 (2018 - €29,266). The net assets of the charity have decreased by €(81,873).

Financial Position
The trust's available resources at the end of the year were €121,637 (2018: €225,307).

Principal Risks and Uncertainties
The Directors/Trustees have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows:
" The charity continually monitors the level of activity, prepares and monitors its budgets targets and projections; and
" The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Reputational risk.
In common with many charities, the company's principal risk is reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the charity continues to adopt best practices.

The principal financial challenge facing Ethiopiaid is in the area of public donations. Ethiopiaid is dependent for its income on the goodwill of the public. The fundraising environment remains very challenging.

Reference and Administrative details
The organisation is a charitable company with a registered office at The Boat House, Bishop Street, Dublin 8. The Charity trades under the name Ethiopiaid . The companies registered number is 343187.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 13305 and is registered with the Charities Regulatory Authority under number 20041069.

Trustees and Secretary
The trustees who served throughout the financial year, except as noted, were as follows:

Brian Whelan (Resigned 4 August 2020)
Mary Healy (Appointed 10 June 2019)
Anne Nolan (Resigned 6 January 2020)
Lydia Mccormack (Resigned 10 June 2019)
David Murphy (Resigned 30 January 2020)
Alexandra Chapman
Michelle Massey (Appointed 19 May 2020)
Nuala Melinn (Appointed 10 June 2019)

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretaries who served during the financial year were;

Michelle Massey (Appointed 4 August 2020)
Brian Whelan (Appointed 10 June 2019, Resigned 4 August 2020)
Lydia Mccormack (Resigned 10 June 2019)

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Ethiopiaid subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

As a charity seeking donations from the public, Ethiopiaid is also committed to the standards contained within the Charities Regulator Guidelines for Charitable Organisations on Fundraising from the Public.

Ethiopiaid also adheres to the Dóchas Code of Conduct on images and messages. This code promotes good practice among overseas development organisation in how they represent the people and communities they serve and situation in which they work. It requires signatories only to use images and messages that respectfully and truthfully represent the people featured, maintaining their dignity and communication solidarity.

Events after the Balance Sheet Date

Since the start of 2020, the COVID-19 virus spread worldwide. On 11 March 2020, the World Health Organisation officially declared COVID-19 a pandemic. The directors are closely monitoring the development of this pandemic, including how it may affect the economy and the general population. The directors/trustees currently do not expect the company's financial performance to be materially affected.

Auditors

Kilcoyne & Co Accountants, (Certified Public Accountants), were appointed auditors by the trustees to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at The Boat House, Bishop Street, Dublin 8.

Approved by the Board of Trustees on 24 September 2020 and signed on its behalf by:

Mary Healy
Director

Alexandra Chapman
Director

Ethiopiaid

TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The trustees, who are also directors of Ethiopiaid for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees as the directors to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Trustees on 24 September 2020 and signed on its behalf by:

Mary Healy
Director

Alexandra Chapman
Director

INDEPENDENT AUDITOR'S REPORT
to the Members of Ethiopiaid

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Ethiopiaid for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2019 and of its net incoming resources for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Trustees' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of trustees' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
to the Members of Ethiopiaid

Respective responsibilities

Responsibilities of trustees for the financial statements
As explained more fully in the Trustees' Responsibilities Statement set out on page 8 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

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

INDEPENDENT AUDITOR'S REPORT
to the Members of Ethiopiaid

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

_____

Anthony Kilcoyne
for and on behalf of
KILCOYNE & CO ACCOUNTANTS
Certified Public Accountants and Statutory Auditors
Merchants House
27 -30 Merchants Quay
Dublin 8

24 September 2020

Ethiopiaid
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 31 December 2019

	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
Income							
Donations and legacies	3.1	233,236	22,000	255,236	260,070	41,300	301,370
Other income	3.2	39,304	-	39,304	4,427	-	4,427
Total income		272,540	22,000	294,540	264,497	41,300	305,797
Expenditure							
Raising funds	4.1	14,390	-	14,390	53,846	-	53,846
Charitable activities	4.2	205,348	22,000	227,348	183,447	41,300	224,747
Other trading activities	4.3	134,675	-	134,675	120,574	-	120,574
Total Expenditure		354,413	22,000	376,413	357,867	41,300	399,167
Net income/(expenditure)		(81,873)	-	(81,873)	(93,370)	-	(93,370)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(81,873)	-	(81,873)	(93,370)	-	(93,370)
Reconciliation of funds							
Balances brought forward at 1 January 2019	10	225,307	-	225,307	318,677	-	318,677
Balances carried forward at 31 December 2019		143,434	-	143,434	225,307	-	225,307

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Trustees on 24 September 2020 and signed on its behalf by:

Mary Healy
Director

Alexandra Chapman
Director

Ethiopiaid
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2019

	Statement of Financial Activities		2019 €	2018 €
Gross income	Unrestricted funds	272,540		
	Restricted funds	22,000		
			294,540	305,797
Total income			294,540	305,797
Total expenditure			(241,738)	(278,593)
Net income/(expenditure)			52,802	27,204

The charity has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis.

Approved by the Board of Trustees on 24 September 2020 and signed on its behalf by:

Mary Healy
Director

Alexandra Chapman
Director

Ethiopiaid
BALANCE SHEET
as at 31 December 2019

	Notes	2019 €	2018 €
Current Assets			
Debtors	7	5,790	-
Cash at bank and in hand		161,079	254,573
		166,869	254,573
Creditors: Amounts falling due within one year	8	(23,435)	(29,266)
Net Current Assets		143,434	225,307
Total Assets less Current Liabilities		143,434	225,307
Funds			
General fund (unrestricted)		143,434	225,307
Total funds	10	143,434	225,307

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees on 24 September 2020 and signed on its behalf by:

Mary Healy
Director

Alexandra Chapman
Director

Ethiopiaid
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net movement in funds		**(81,873)**	(93,370)
Interest receivable and similar income		**-**	(39)
		(81,873)	(93,409)
Movements in working capital:			
Movement in debtors		**(5,790)**	4,230
Movement in creditors		**(5,738)**	8,354
Cash generated from operations		**(93,401)**	(80,825)
Cash flows from investing activities			
Interest received		**-**	39
Net increase in cash and cash equivalents		**(93,401)**	(80,786)
Cash and cash equivalents at 1 January 2019		**254,115**	334,901
Cash and cash equivalents at 31 December 2019	**13**	**160,714**	254,115

1. GENERAL INFORMATION

Ethiopiaid is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is The Boat House, Bishop Street, Dublin 8 which is also the principal place of business of the company The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation
The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by the Companies Act 2014, the the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance
The financial statements of the charity for the financial year ended 31 December 2019 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP)
- Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102
- The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Fund accounting
The following are the categories of funds maintained:

Restricted funds
Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds
Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income
Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities
Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure
Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Debtors
Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand
Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation
No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. INCOME

3.1 DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	2019	2018
	€	€	€	€
Donations and legacies	**233,236**	**22,000**	**255,236**	301,370

3.2 OTHER INCOME

	Unrestricted Funds	Restricted Funds	2019	2018
	€	€	€	€
Other income	**39,304**	**-**	**39,304**	4,427

4. EXPENDITURE

4.1 RAISING FUNDS

	Direct Costs	Other Costs	Support Costs	2019	2018
	€	€	€	€	€
Raising funds	**-**	**-**	**14,390**	**14,390**	53,846

4.2 CHARITABLE ACTIVITIES

	Direct Costs	Other Costs	Support Costs	2019	2018
	€	€	€	€	€
Expenditure on charitable activites	**227,348**	**-**	**-**	**227,348**	224,747

4.3 OTHER TRADING ACTIVITIES

	Direct Costs	Other Costs	Support Costs	2019	2018
	€	€	€	€	€
Other trading activities	**-**	**(9,651)**	**-**	**(9,651)**	-
Management and administration	**89,998**	**34,021**	**20,307**	**144,326**	120,574
	89,998	**24,370**	**20,307**	**134,675**	120,574

4.4 SUPPORT COSTS

	Cost of Raising Funds	Other Trading Activities	2019	2018
	€	€	€	€
Support	**14,390**	**20,307**	**34,697**	155,987

5. ANALYSIS OF SUPPORT COSTS

	2019	2018
	€	€
Support	**34,697**	155,987

6. EMPLOYEES AND REMUNERATION

Number of employees
The average number of persons employed (including executive trustees) during the financial year was as follows: 2

	2019 Number	2018 Number
Employees	**2**	2

The staff costs comprise:	**2019 €**	2018 €
Wages and salaries	**86,410**	95,552
Pension costs	**-**	1,488
	86,410	97,040

7. DEBTORS

	2019 €	2018 €
Other debtors	**5,790**	-
	5,790	-

8. CREDITORS

Amounts falling due within one year	**2019 €**	2018 €
Amounts owed to credit institutions	**365**	458
Trade creditors	**17,889**	1,930
Accruals	**5,181**	9,832
Deferred Income	**-**	17,046
	23,435	29,266

9. RESERVES

	2019 €	2018 €
At 1 January 2019	**225,307**	318,677
Deficit for the financial year	**(81,873)**	(93,370)
At 31 December 2019	**143,434**	225,307

10. FUNDS

10.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Total Funds
	€	€
At 1 January 2018	318,677	318,677
Movement during the financial year	(93,370)	(93,370)
At 31 December 2018	225,307	225,307
Movement during the financial year	(81,873)	(81,873)
At 31 December 2019	**143,434**	**143,434**

10.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019	Income	Expenditure	Transfers between funds	Balance 31 December 2019
	€	€	€	€	€
Restricted	-	22,000	22,000	-	-
Unrestricted income					
Unrestricted General	225,307	272,540	354,413	-	143,434
Total funds	**225,307**	**294,540**	**376,413**	**-**	**143,434**

10.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Current liabilities	Total
	€	€	€
Unrestricted general funds	166,504	**(23,070)**	143,434
	166,504	**(23,070)**	**143,434**

11. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

12. RELATED PARTY TRANSACTIONS

Donations
Reed Personnel Services Limited, a company registerd in Ireland, donated office space to Ethiopiaid.

Staff Costs
Reed Personnel Services Limited pays two employees on behalf of Ethiopiaid, which is invoiced to Ethiopiaid on a monthly basis and reimbursed accordingly. The cost of these employees including taxes is €86,410 (2018; €95,552).

13. CASH AND CASH EQUIVALENTS

	2019	2018
	€	€
Cash and bank balances	**161,048**	254,573
Bank overdrafts	**(365)**	(458)
Cash equivalents	**31**	-
	160,714	254,115

14. POST-BALANCE SHEET EVENTS

Since the start of 2020, the COVID-19 virus spread worldwide. On 11 March 2020, the World Health Organisation officially declared COVID-19 a pandemic. The directors/ trustees are closely monitoring the development of this pandemic, including how it may affect the economy and the general population. The directors currently do not expect the company's financial performance to be materially affected.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 24 September 2020.

ETHIOPIAID

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

Ethiopiaid

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement
for the financial year ended 31 December 2019

	2019	2018
	€	€
Income		
Donations	**241,435**	280,480
Legacies	**3,737**	20,845
Donations type C	**-**	45
Tax Reclaim	**22,258**	4,028
Unrestricted grants	**17,046**	-
Discounts taken	**10,064**	-
Art sales	**-**	360
	294,540	305,758
Cost of generating funds		
Fundraising cost	**14,390**	51,325
Database processing	**214**	2,521
	14,604	53,846
Gross surplus	**279,936**	251,912
Expenses		
Wages and salaries	**86,410**	95,552
Staff defined contribution pension costs	**-**	1,488
Rent payable	**377**	676
Training projects	**2,617**	4,043
Insurance	**1,225**	1,303
Printing, postage and stationery	**11,684**	768
Advertising	**180**	382
Events	**4,138**	-
Telephone	**899**	842
Computer costs	**6,743**	1,380
Hamlin Fistula Ethiopia	**37,399**	37,500
Hope Enterprises	**50,000**	50,000
Cheshire Services Ethiopia	**50,000**	50,000
Afar Pastoralist Development Association	**20,000**	20,000
Association for Women's Sanctuary & Development	**30,000**	37,247
Facing Africa	**29,949**	30,000
Dignity Period	**10,000**	-
Travelling and entertainment	**3,704**	2,214
Legal and professional	**4,832**	106
Auditor's/Independent Examiner's remuneration	**4,608**	9,614
Bank charges	**3,364**	937
General expenses	**3,680**	1,269
	361,809	345,321
Miscellaneous income		
Bank interest	**-**	39
Net deficit	**(81,873)**	(93,370)