

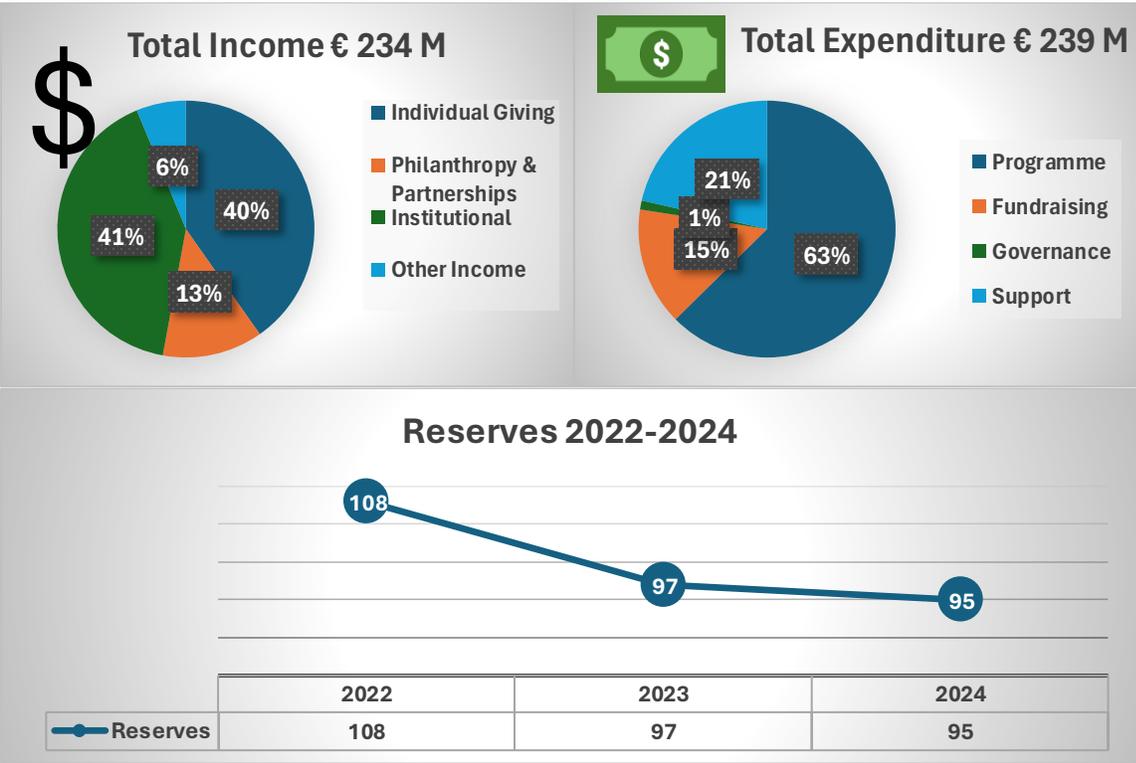
ActionAid International  
Aggregated Financial statements for the  
year ended 31 December 2024 (Unaudited)

# Financial Accounts

## Introduction and Treasurer’s Note

It is my honor to present the Treasurer’s Report for Action Aid International for the financial year ending 31 December 2024. The financial report brings 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. Below are the highlights of the 2024 financial statements

### Financial Highlights – 31 December 2024



### Financial Overview

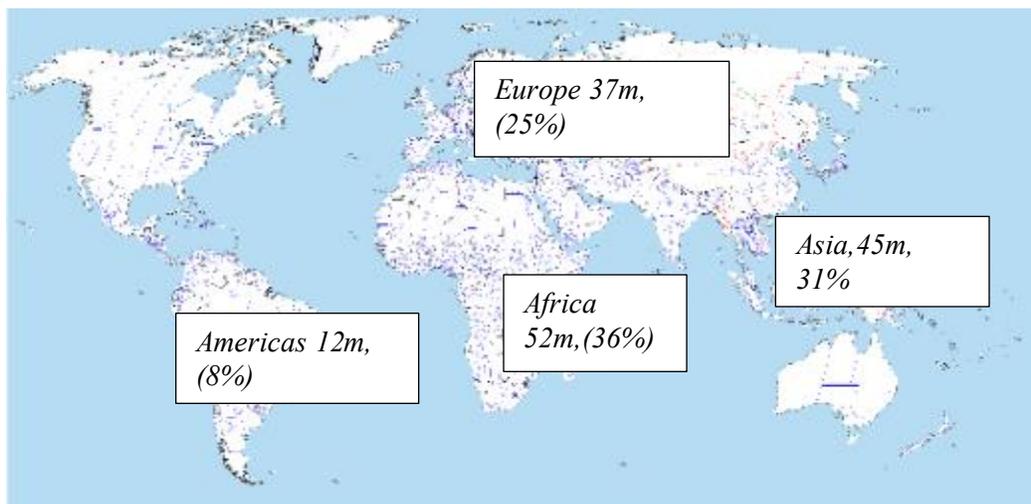
Total income for 2024 amounted to € 234 Mil, reflecting a 3% decrease compared to 2023. This movement is primarily due to a decline in funding for emergencies in particular the Ukraine and Turkey emergencies that had a positive response when the appeals were launched over 2022 and 2023 year. A steady decline is also being experienced in Regular Individual giving due to the current economic of inflation and high cost of living.

Despite this reduction, we remained committed to delivering impact through adaptive financial planning, prioritisation of core programs, and continuous cost containment measures.

## Expenditure

Total Federation expenditure for 2024 was €239 million (2023 €255 million). There is a 6% decrease compared to prior year. The decline is mainly in Programme expenditure associated with reduced funding for emergency interventions compared to 2023.

### Programme expenditure per region is as follows (Eur Millions)



\*Australia is under Asia region

## Reserves and Sustainability

ActionAid holds reserves to allow our work to continue when income fluctuates. We do this to demonstrate long-term commitment to our beneficiaries. The funds are classified as follows:

- Restricted reserves: funds that are earmarked for specific 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.
- Overall, the reserves position remains strong, and there are strong cash balances across the Federation:

	2024 (€m)	2023 (€m)
<b>Restricted</b>	<b>48.3</b>	<b>50.5</b>
<b>Unrestricted</b>	<b>46.3</b>	<b>46.6</b>
<b>TOTAL</b>	<b>94.6</b>	<b>97.1</b>

## The Finance, Fundraising, and External Audit Committee (FFEA)

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.

**Internal control:** The ActionAid International Board, accountable to the ActionAid International General 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 2024, 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 2024.

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.

The aggregated financial statements have not been audited, however all the members of the Federation whose financials are aggregated in this set of financials are audited.

## **Strategy 2028**

Our finance and funding strategy is an integral part of the Global Strategy 2028 (which runs from 2018 to 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 with some strides being made on some of the priorities.

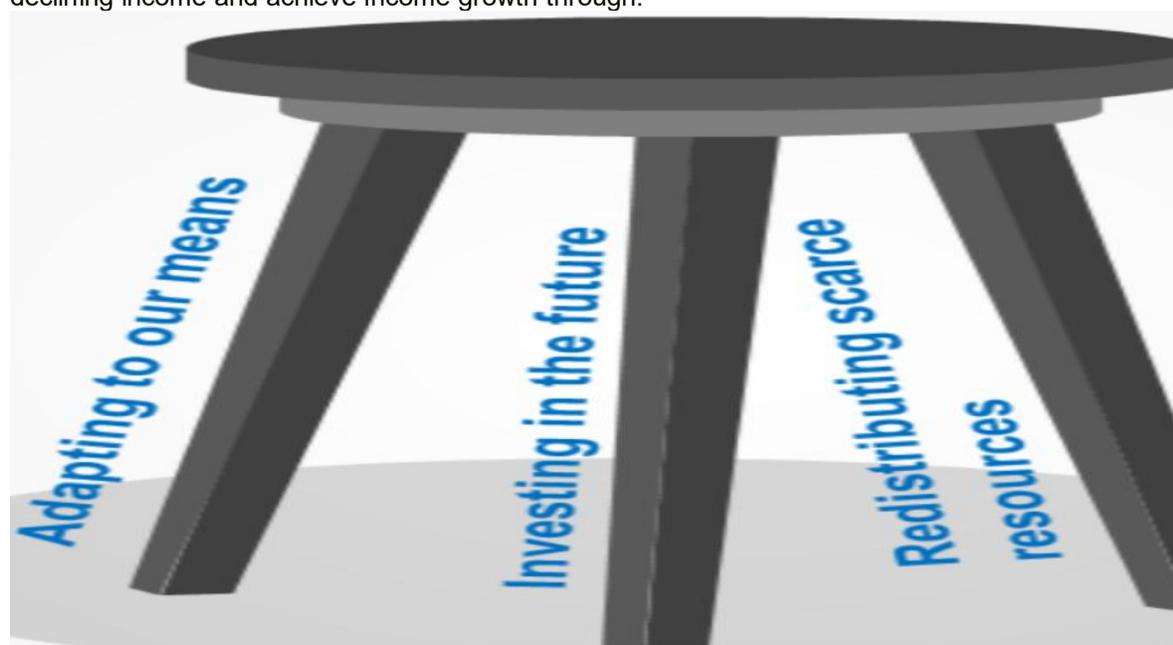
- A clearer identity and programme framework for stronger positioning for fundraisers
- A growth strategy that is focused on maximizing return on investment
- A meaningful culture of adaptation and innovation particularly in the use of technology and the Global Financial System; and an overhaul of our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

Global Strategy 2028 is divided into 3 Strategic Implementation frameworks. The third and final framework covering the strategic period between January 2025 to 31 December 2028 was approved at

the General Assembly in October 2024. According to SIF3, ActionAid needs to be bold and creative to remain relevant in the coming 4 years. We must deepen our connections with progressive movements committed to challenging authoritarianism and injustice, no longer tinkering or patching up, but seeking deeper system change. This means aligning our systems and functions everywhere so that we can be a better partner to those who are courageous in fighting for social justice.

### Funding Strategy for priorities

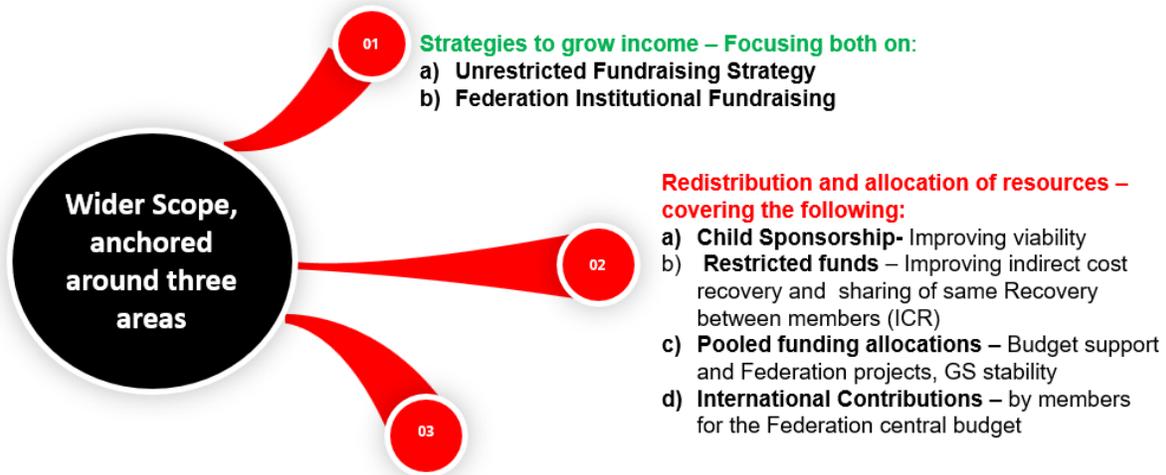
To fund these priorities, The Long-Term Finance and Funding Strategy (LTFFS) approved by the General Assembly (GA) in 2020, recognized the need to take urgent action to mitigate and slow down the impacts of the decline in resources. The LTFFS goes further to elaborate on how ActionAid can mitigate the declining income and achieve income growth through:



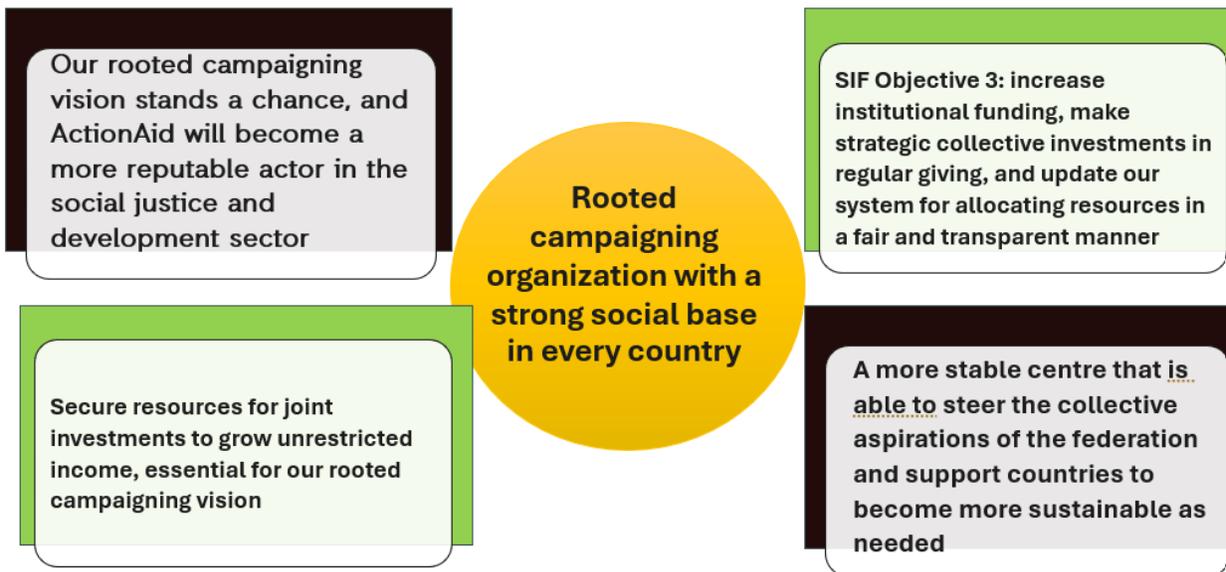
- **Adapting to our means** - Strategies under this pillar were designed to achieve cost efficiencies through the geographic footprint review, country models review and re-organizing the Global Secretariat (GS). All of them have been implemented.
- **Redistributing scarce resources** - This pillar would prioritize the resources allocation review and the modernization and rationalization of the child sponsorship program. This forms part of the FAIR framework.
- **Investing in the Future** - this pillar acknowledges the need to grow our resources and requires firm commitment by members to establish a joint investment strategy for income growth.

### Fundraising and Allocation of Inter-National Resources (FAIR)

In October 2024, the Fundraising and Allocation of Inter-National Resources (FAIR) was approved by the General Assembly, it replaces the Resource Allocation Framework (RAF) approved by the General Assembly in 2015. The FAIR is ActionAid's framework for income growth and redistribution, and it seeks to address the following:



The development of FAIR coincided with that of ActionAid’s third and final Strategy Implementation Framework (SIF3), whose major priority is that AAI becomes a “ **Rooted campaigning organization with a strong social base in every country**”. This ensured that the FAIR incorporated the aspirations and objectives of SIF3. The creation of a new, transparent and fairer allocation of resources framework will enable us to collectively invest resources in new regular giving – which often requires a long lead-time (over 7 years) to yield returns. Regular giving that is unrestricted will enable AAI to deliver on its **SIF3 objectives that are summarised below:**



## **Unrestricted Funding Strategy**

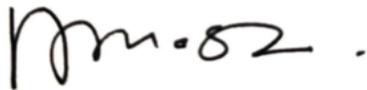
To deliver on Strategy 2028, we recognize the need for more Unrestricted Income. Therefore, the organization is finalizing an Unrestricted Income strategy that will guide the flexible income growth ambition. The plan aims to sustain Regular Giving income levels and gradually increase them by diversifying income sources and expanding into new fundraising markets within the Federation. 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.

## **Outlook for 2025**

The rapid geopolitical shifts, funding cuts, and donor restrictions pose significant risks to the financial sustainability of the development sector. More importantly, these challenges threaten the core of our sector—specifically, the erosion of global solidarity and the shrinking of civic space. In addition, the effect of high inflation and interest rates in the past years that reduced disposable income in the donor base is still being felt. However, they also present an opportunity for strategic adaptation.

We recognize the potential risk and potential negative impact of the changing funding landscape within the development sector and in response, Action Aid International and its members embarked on a process to assess the potential impact on the income and programmes that are needed to deliver on our mission. We are continuously analysing and assessing the risk within the federation and developing mitigating measures. We believe our strategies of cost control, income growth, and resource allocation as outlined in the LTFFS and the FAIR, will effectively address the income decline. This will ensure the Federation remain resilient in the face of evolving global dynamics.

The moment could serve as a turning point, creating an opening for a more decentralized, democratic, and equitable development landscape. INGOs, human rights organizations, and social movements can leverage this shift to advocate for stronger agreements, diversify their funding base, and pursue independent advocacy, free from geopolitical constraints.



**Abdallah Mashausi, FCCA**

**Treasurer of Action Aid International**

## AGGREGATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	<i>Note</i>	Restricted €'000	Unrestricted €'000	Total 2024 €'000	Total 2023 €'000
<b>INCOME</b>					
Individual giving	2a	34 929	59 282	94 211	98 104
Philanthropy & Partnerships	2b	26 293	3 279	29 572	36 500
Institutional	2c	92 315	3 370	95 685	93 948
		<b>153 537</b>	<b>65 931</b>	<b>219 468</b>	<b>228 552</b>
Other income	2d	1 414	12 900	14 314	11 713
<b>Total income</b>		<b>154 951</b>	<b>78 831</b>	<b>233 782</b>	<b>240 265</b>
<b>EXPENDITURE</b>					
Fundraising	3	3 336	36 800	40 136	40 747
Programme	4	154 856	40 876	195 732	210 238
Governance	5	1 069	2 365	3 434	3 591
<b>Total Expenditure</b>		<b>159 261</b>	<b>80 041</b>	<b>239 302</b>	<b>254 576</b>
<b>Net surplus/ (deficit)</b>		<b>(4 310)</b>	<b>(1 210)</b>	<b>(5 520)</b>	<b>(14 311)</b>
<b>Other comprehensive income</b>					
Investment Gain/losses	11	-	135	135	240
Unrealized exchange losses and other movements	15	2 146	754	2 900	2 900
<b>Total comprehensive income/(expense)</b>		<b>(2 164)</b>	<b>(321)</b>	<b>(2 485)</b>	<b>(11 171)</b>

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

## AGGREGATED STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2024

	<i>Note</i>	2024 €'000	2023 €'000
<b>Assets</b>			
<b>Non-current Assets</b>			
Property plant and equipment	9	15 016	13 682
Investments	11	6 884	6 686
<b>Total Non-current Assets</b>		<b>21 900</b>	20 368
<b>Current Assets</b>			
Receivables	12	47 253	57 537
<i>Cash and cash equivalents</i>			
Short-term bank deposits		1 636	1 637
Cash at bank		116 863	111 620
<b>Total Current Assets</b>		<b>165 752</b>	170 794
<b>Current Liabilities</b>			
Payables	13	(86 162)	(87 662)
Current portion of the loan payable		(644)	(406)
<b>Total Current liabilities</b>		<b>(86 806)</b>	(88 068)
<b>Net current assets</b>		<b>78 946</b>	82 726
<b>Non-Current Liabilities</b>			
Non-current portion of the Loan payable	13	(6 228)	(5 991)
<b>Total Net Assets</b>		<b>94 618</b>	97 103
<b>Funds</b>			
	14 15		
<b>Restricted funds</b>			
Liquid funds and treasury reserves		44 418	48 183
Property plant and equipment reserve		3 915	2 314
		<b>48 333</b>	50 497
<b>Unrestricted funds</b>			
Liquid funds and treasury reserves		35 184	35 238
Property plant and equipment reserve		11 101	11 368
		<b>46 285</b>	46 606
<b>Total Funds</b>		<b>94 618</b>	97 103

## AGGREGATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2024

2024	Funds €'000	Foreign Currency Translation Reserve €'000	Total €'000
Total funds brought forward at 1 January	97 026	77	97 103
Net Surplus	(5 520)		(5 520)
Other Comprehensive Income	-	3 035	3 035
<b>Total Funds as at 31 December</b>	<b>91 506</b>	<b>3 112</b>	<b>94 618</b>

2023	Funds €'000	Foreign Currency Translation Reserve €'000	Total €'000
Total funds brought forward at 1 January	111 337	(3 063)	108 274
Net Surplus	(14 311)		(14 311)
Other Comprehensive Income	-	3 140	3 140
<b>Total Funds as at 31 December</b>	<b>97 026</b>	<b>77</b>	<b>97 103</b>

## AGGREGATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
<b>Cash flow from operating activities</b>		
Net surplus before transfers and investment losses	(5 520)	(14 311)
Investment income	135	260
Profit on disposal of property, plant and equipment		
Depreciation net of exchange difference	2 115	1 682
Decrease in receivables	10 283	(6 137)
Decrease in payables	(1 024)	8 660
<b>Net cash inflow from operating activities</b>	<b>5 989</b>	<b>(9 846)</b>
<b>Cash from investing activities</b>		
Investment income	(93)	(551)
Purchase of property, plant and equipment	(2 239)	(1 869)
Purchase of investments	(1 428)	(4 757)
Proceeds from sale of property, plant & equipment	113	1 377
Proceeds from the sale of investments	-	4 475
<b>Net cash outflow from Investing activities</b>	<b>(3 647)</b>	<b>(1 325)</b>
Impact of exchange rates on cash and cash equivalents	2 900	2 900
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>5,242</b>	<b>(8 271)</b>
	<b>Cash</b>	<b>Cash</b>
	<b>€'000</b>	<b>€'000</b>
Cash and cash equivalents at 1 January	113 257	121 528
Net increase in cash and cash equivalents	5 242	(8 271)
<b>Cash and cash equivalents at 31 December</b>	<b>118 499</b>	<b>113 257</b>

# NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

## 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

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).	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.

### Fund accounting

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

The remainder of the funds raised including any element of a restricted donation agreed by the donor to be available for use on administrative or other matters is unrestricted and may be used for any of ActionAid International's general purposes. Designated funds comprise unrestricted funds that have been set aside

## **NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024**

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.

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

### **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 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

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

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.

### 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

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

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 2024

2a. Individual Giving	Restricted	Unrestricted	Total 2024	Total 2023
	€'000	€'000	€'000	€'000
Allianza	7	1 441	1 448	1 659
Australia	-	1 014	1 014	897
Bangladesh	20	-	20	26
Brazil	704	1 223	1 927	2 271
Denmark	12	2 753	2 765	2 883
France	19	474	493	491
Greece	2 843	1 939	4 782	5 372
India	345	-	345	319
Indonesia	2	1 198	1 200	1 167
Ireland	781	1 067	1 848	1 829
Italy	17 931	21 469	39 400	39 544
Netherlands	8	938	946	1 003
Nigeria	11	-	11	51
South Africa	110	-	110	296
Sweden	977	1 253	2 230	2 181
Thailand	38	-	38	53
Vietnam	38	-	38	10
UK	11 015	24 373	35 387	37 756
USA	68	140	208	296
<b>Sub-total</b>	<b>34 929</b>	<b>59 282</b>	<b>94 211</b>	<b>98 104</b>

2b. Philanthropy & Partnerships	Restricted	Unrestricted	Total 2024	2023
	€'000	€'000	€'000	€'000
Major Donors	7 527	1 551	9 078	13 411
Corporate Partnerships	3 017	348	3 365	4 973
Trusts and Foundations	12 360	1 313	13 673	8 880
Other Philanthropy & Partnerships	3 389	67	3 456	9 236
<b>Total Philanthropy &amp; Partnerships</b>	<b>26 293</b>	<b>3 279</b>	<b>29 572</b>	<b>36 500</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

<b>2c. Institutional income</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
European Union	13 479	178	13 657	12 805
Global Fund	3 436	-	3 436	3 814
Government of Australia	1 350	-	1 350	2 495
Government of Denmark	20 473	-	20 473	21 663
Government of Ireland	912	57	969	950
Government of Italy	1 184	39	1 223	1 835
Government of Norway	651	-	651	1 873
Government of Sweden	2 248	-	2 248	1 866
Government of The Netherlands	1 275	-	1 275	1 694
Government of United Kingdom	2 424	1 474	3 898	2 785
United Nations - World Food Programme	3 390	60	3 450	3 038
All other governments	8 382	796	9 178	7 014
All other United Nations agencies	23 622	733	24 355	23 050
Other contributions from official bodies	6 360	33	6 393	7 073
Start Fund	3 129	-	3 129	1 993
<b>Total Institutional income</b>	<b>92 315</b>	<b>3 370</b>	<b>95 685</b>	<b>93 948</b>

<b>2d. Other income</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Charitable Trading	29	9 510	9 539	6 618
Gifts in Kind	-	87	87	-
Bank interest	187	824	1 011	744
Investment Income	1	993	994	-
Gains/(losses) on foreign exchange	135	62	197	(1 197)
Other	1 062	1 424	2 486	5 548
<b>Total other income</b>	<b>1 414</b>	<b>12 900</b>	<b>14 314</b>	<b>11 713</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

3. Fundraising costs	Restricted €'000	Unrestricted €'000	Total 2024 €'000	Total 2023 €'000
Individual giving Philanthropy & Partnerships costs	1 591	24 741	26 332	26 754
Cost of other donations	402	2 158	2 560	2 538
Cost of raising contributions from official bodies	1 078	2 483	3 561	3 129
<b>Cost of raising voluntary and official income</b>	<b>3 071</b>	<b>29 382</b>	<b>32 453</b>	32 421
Costs of fundraising trading*	265	2 782	3 047	3 150
	<b>3 336</b>	<b>32 164</b>	<b>35 500</b>	35 572
Support costs allocated to Fundraising (Note 6)	-	4 636	4 636	5 175
<b>Total Fundraising costs</b>	<b>3 336</b>	<b>36 800</b>	<b>40 136</b>	40 747

\*Cost of fundraising trading is associated with Denmark's trading activities (running of the hostels and training Centre)

4. Programme costs by Country	Grants €'000	Direct Programme €'000	Total 2024 €'000	Total 2023 €'000
<b>Affiliates &amp; Associates</b>				
Allianza	12 077	2 327	14 404	17 564
Australia	300	963	1 263	4 269
Bangladesh	1 323	7 020	8 343	8 472
Brazil	1 265	1 403	2 668	2 858
Denmark	4 653	11 365	16 018	7 337
France	38	510	548	604
Ghana	361	1 109	1 470	2 804
Greece	-	2 063	2 063	2 657
Guatemala	1 545	145	1 690	1 503
India	555	5 234	5 789	5 782
Indonesia	321	434	755	735
Ireland	-	289	289	287
Italy	3 846	6 175	10 021	10 615
Kenya	738	3 503	4 241	4 426
Malawi	1 260	2 658	3 918	3 172
Mozambique	776	2 185	2 961	5 097
Nepal	1 734	602	2 336	2 121
Netherlands	-	1 052	1 052	1 470
Nigeria	1 143	3 553	4 696	5 557
Rwanda	218	1 346	1 564	1 306
Sierra Leone	234	1 396	1 630	1 560
Sweden	-	787	787	627

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

Tanzania	280	1 718	1 998	1 674
Thailand	93	121	214	294
The Gambia	481	1 718	2 199	2 551
Uganda	287	1 957	2 244	3 989
UK	1 681	4 122	5 803	6 961
USA	312	968	1 280	1 211
Vietnam	1 087	1 126	2 213	2 261
Zambia	73	1 975	2 048	2 329
<b>Sub-total</b>	<b>36 681</b>	<b>69 824</b>	<b>106 505</b>	<b>112 093</b>

### Country Programmes

Afghanistan	300	7 385	7 685	12 475
ARI	3 935	427	4 362	4 830
Burundi	43	1 321	1 364	774
Cambodia	2 281	337	2 618	2 397
DRC	2 700	802	3 502	3 892
Ethiopia	261	3 533	3 794	5 483
Haiti & DR	702	480	1 182	1 076
Liberia	527	1 033	1 560	3 088
Myanmar	3 104	1 213	4 317	2 519
Palestine	883	1 058	1 941	1 661
Senegal	1 519	205	1 724	1 510
Somaliland	296	1 713	2 009	2 302
South Africa	-	876	876	337
Zimbabwe	1 090	2 196	3 286	4 277

<b>Sub-total</b>	<b>17 641</b>	<b>22 579</b>	<b>40 220</b>	<b>46 621</b>
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### Other:

AAI Secretariat	-	11 288	11 288	8 022
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### All countries (before Support costs allocation)

	<b>54 322</b>	<b>103 691</b>	<b>158 013</b>	166 736
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	Restricted	Unrestricted	Total 2024	Total 2023
Programme Expenditure	139 540	18 473	158 013	166 736
Support costs allocated to Programme (Note 6)	15 316	22 403	37 719	43 502
<b>Total Programme costs</b>	<b>154 856</b>	<b>40 876</b>	<b>195 732</b>	<b>210 238</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

<b>5. Governance costs</b>	<b>Restricted €'000</b>	<b>Unrestricted €'000</b>	<b>Total 2024 €'000</b>	<b>Total 2023 €'000</b>
Internal audit	309	390	699	666
External audit	293	448	741	720
Legal	56	399	455	228
Costs of governing bodies	411	399	810	1 019
	<b>1 069</b>	<b>1 636</b>	<b>2 705</b>	<b>2 633</b>
Support costs allocated to Governance (Note 6)	-	729	729	958
<b>Total Governance costs</b>	<b>1 069</b>	<b>2 365</b>	<b>3 434</b>	<b>3 591</b>

### 6. Support Costs

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

	<b>Restricted €'000</b>	<b>Unrestricted €'000</b>	<b>Total 2024 €'000</b>	<b>Total 2023 €'000</b>
Local management	1 704	3 419	5 122	4 506
Communications	341	808	1 149	1 501
Finance	2 620	5 026	7 646	10 166
Human resources	1 305	3 855	5 160	13 912
Impact assessment support	59	1 420	1 479	1 339
Information technology	681	4 187	4 868	5 006
Office administration	2 412	4 819	7 231	7 823
Organizational development	6 194	4 234	10 428	5 382
<b>Total Support costs</b>	<b>15 316</b>	<b>27 768</b>	<b>43 084</b>	<b>49 635</b>
Allocated to Fundraising	-	4 636	4 636	5 175
Allocated to Programme	15 316	22 403	37 719	43 502
Allocated to Governance	-	729	729	958
<b>Total Support costs</b>	<b>15 316</b>	<b>27 768</b>	<b>43 084</b>	<b>49 635</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

### 7. Employees

	2024	2023
<b>The average number of employees throughout the year was:</b>	<b>Number</b>	<b>Number</b>
Programme	1 904	1 939
Support	779	760
Fundraising	394	432
Governance	62	80
<b>Total Employees</b>	<b>3 139</b>	<b>3 211</b>
	<b>2024</b>	<b>2023</b>
<b>Total remuneration of employees was:</b>	<b>€'000</b>	<b>€'000</b>
Salaries wages and other benefits	74 941	75 316
Payroll taxes	2 773	3 660
Pension contributions	3 741	4 073
<b>Total Remuneration</b>	<b>81 455</b>	<b>83 049</b>
<b>The emoluments of the International Directors the senior executive management team comprise the following:</b>	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
Salaries	592	696
Pension contributions	42	53
Other benefits (housing school fees relocation payments)	179	127
<b>Total</b>	<b>813</b>	<b>876</b>

The Chief Executive of the ActionAid International Secretariat received the following remuneration in 2024 **€ 290 311** (2023: € 215 125)

In the course of normal employment arrangements payments of expenses are made on behalf of Directors which are then reimbursable. At 31 December 2024 the amount outstanding from International Directors amounted to €Nil (2023: €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 2024.

Directly incurred expenses in 2024 amounted to **€ 82 978** for travel and accommodation relating to Board and Committee meetings (2023: € 73 010).

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

### 9. Property, Plant and Equipment

<b>2024</b>	<b>Freehold property €'000</b>	<b>Motor Vehicles €'000</b>	<b>Office Equipment €'000</b>	<b>Total €'000</b>
<b>Cost</b>				
At 1 January 2024	11 657	6 914	12 095	30 666
Additions	1 032	382	825	2 239
Disposals and other adjustments	(141)	(95)	125	(111)
<b>At 31 December 2024</b>	<b>12 548</b>	<b>7 201</b>	<b>13 045</b>	<b>32 794</b>
<b>Depreciation</b>				
At 1 January 2024	2 558	6 157	8 269	16 984
Charge for year	298	393	1 424	2 115
Disposals and other adjustments	(492)	(514)	(315)	(1 321)
<b>At 31 December 2024</b>	<b>2 364</b>	<b>6 036</b>	<b>9 378</b>	<b>17 778</b>
<b>Net book value</b>				
<b>At 31 December 2024</b>	<b>10 184</b>	<b>1 165</b>	<b>3 667</b>	<b>15 016</b>
<b>2023</b>	<b>Freehold property €'000</b>	<b>Motor Vehicles €'000</b>	<b>Office Equipment €'000</b>	<b>Total €'000</b>
<b>Cost</b>				
At 1 January 2023	11 570	11 256	7 348	30 174
Assets Transferred in by New affiliates				
Additions	268	192	1 409	1 869
Disposals and other adjustments	(181)	(4 534)	3 338	(1 377)
<b>At 31 December 2023</b>	<b>11 657</b>	<b>6 914</b>	<b>12 095</b>	<b>30 666</b>
<b>Accumulated Depreciation</b>				
At 1 January 2023	2 411	7 160	6 459	16 030
Charge for year	289	361	1 032	1 682
Disposals and other adjustments	(142)	(1 364)	778	(728)
<b>At 31 December 2023</b>	<b>2 558</b>	<b>6 157</b>	<b>8 269</b>	<b>16 984</b>
<b>Net book value</b>				
<b>At 31 December 2023</b>	<b>9 099</b>	<b>757</b>	<b>3 826</b>	<b>13 682</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

10A. Concentration of liquid assets and liabilities by currency	Euro	GBP	US Dollars	Others	DKK	Total
	€'000	€'000	€'000	€'000	€'000	€'000
<b>At December 31 2024</b>						
Assets						
Cash and cash equivalents	36 135	46 725	11 552	16 771	7 316	118 499
Receivables	24 829	7 587	2 129	12 708	-	47 253
Investments	102	6 782	-	-	-	6 884
	<b>61 066</b>	<b>61 094</b>	<b>13 681</b>	<b>29 479</b>	<b>7 316</b>	<b>172 636</b>
Liabilities						
Payables and accruals	12 923	10 621	1 014	16 508	9 500	50 566
Other liabilities	25 950	4 312	546	231	5 201	36 240
	<b>38 873</b>	<b>14 933</b>	<b>1 560</b>	<b>16 739</b>	<b>14 701</b>	<b>86 806</b>
<b>At December 31 2023</b>						
Assets						
Cash and cash equivalents	37 524	40 762	13 031	17 278	4 662	113 257
Receivables	26 521	11 904	2 843	13 806	2 463	57 537
Investments	96	6 590	-	-	-	6 686
	<b>64 141</b>	<b>59 256</b>	<b>15 874</b>	<b>31 084</b>	<b>7 125</b>	<b>177 480</b>
Liabilities						
Payables and accruals	43 475	13 624	1 126	17 724	12 917	88 866
Other liabilities	2 628	2 565	-	-	-	5 193
	<b>46 103</b>	<b>16 189</b>	<b>1 126</b>	<b>17 724</b>	<b>12 917</b>	<b>94 059</b>

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

### 10B. Financial Assets and Liabilities

Year ended 31 Dec 2024	Payable within 1 year €'000	1 to 5 years €'000	> 5 years €'000	Total €'000
Loan Payable	644	409	5 819	6 872
Trade payables and accruals	76 530	-	-	76 530
Amounts due to employees	6 942	-	-	6 942
Taxation and social security	2 690	-	-	2 690
	<b>86 806</b>	<b>409</b>	<b>5 819</b>	<b>93 034</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

Year ended 31 Dec 2023	Payable within 1 year	1 to 5 years	> 5 years	Total
	€'000	€'000	€'000	€'000
Loan Payable	406	649	5 342	6 387
Trade payables and accruals	80 172	-	-	80 172
Amounts due to employees	4 892	-	-	4 892
Taxation and social security	2 598	-	-	2 598
	88 069	649	5 342	94 059

### 11. Investments

	2024	2023
	€'000	€'000
<b>a) At market value</b>		
Market value at 1 January	6 686	6 600
Foreign exchange differences	299	152
Additions	1 429	4 757
Disposals	(5 648)	(4 475)
Net cash movement	3 983	(569)
Investment management costs	-	(19)
Net investment gain	135	240
<b>Market value at 31 December</b>	<b>6 884</b>	6 686
<b>b) The market value represented by</b>	<b>2 024</b>	<b>2 023</b>
	€'000	€'000
Bonds	-	4 147
Cash	6 884	2 539
<b>Total</b>	<b>6 884</b>	6 686

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

<b>12. Receivables</b>	<b>Total 2024</b>	Total 2023
	<b>€'000</b>	€'000
Accrued Income, partner advances, prepayments and other receivables	<b>45 267</b>	55 404
Tax recoverable	<b>1 408</b>	1 619
Amounts due from employees	<b>578</b>	514
<b>Total Receivables</b>	<b>47 253</b>	57 537

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

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

Accrued Income refer to amounts due from donors in accordance with the terms specified by the donors in the contractual agreements.

### 13. Payables

	<b>Total 2024</b>	Total 2023
	<b>€'000</b>	€'000
<b>Amounts falling due within one year:</b>		
<b>Loan Payable*</b>	<b>644</b>	406
<b>Trade payables and accruals</b>	<b>56 965</b>	57 142
<b>Amounts due to employees**</b>	<b>6 941</b>	4 893
<b>Taxation and social security</b>	<b>2 690</b>	2 598
<b>Deferred income</b>	<b>19 566</b>	23 029
<b>Total Payables</b>	<b>86 806</b>	88 068
<b>Amounts falling due more than one year*</b>		
<b>Loan Payable*</b>	<b>6 228</b>	5 991

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

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

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

### 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 2024	48 183	2 314	35 238	11 368	97 103
Net movement in funds	(3 765)	1 601	(54)	(267)	(2 485)
<b>At 31 December 2024</b>	<b>44 418</b>	<b>3 915</b>	<b>35 184</b>	<b>11 101</b>	<b>94 618</b>
<b>Represented by:</b>					
Property, plant and equipment	-	3 915	-	11 101	15 016
Investments	6 800	-	84	-	6 884
Current assets (excl Investments)	101 750	-	64 002	-	165 753
Liabilities	(64 132)	-	(28 902)	-	(93 034)
<b>Total</b>	<b>44 418</b>	<b>3 915</b>	<b>35 184</b>	<b>11 101</b>	<b>94 618</b>

	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 2023	53 381	2 554	40 749	11 590	108 274
Net movement in funds	(5 198)	(240)	(5 511)	(222)	(11 171)
<b>At 31 December 2023</b>	<b>48 183</b>	<b>2 314</b>	<b>35 238</b>	<b>11 368</b>	<b>97 103</b>
<b>Represented by:</b>					
Property, plant and equipment	-	2 314	-	11 368	13 682
Investments	6 686	-	78	-	6 686
Current assets (excl Investments)	109 028	-	61 766	-	170 794
Liabilities	(67 453)	-	(26 606)	-	(94 059)
<b>Total</b>	<b>48 183</b>	<b>2 314</b>	<b>35 238</b>	<b>11 368</b>	<b>97 103</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

### 15. Movement in Funds

Country	At 1 January 2024	Income	Expenditure	Internal income/expenditures	Exchange and other movements	At 31 December 2024
	€'000	€'000	€'000	€'000	€'000	€'000
<b>Affiliates and Associates</b>						
Allianza	397	16 804	(16 800)	-	12	413
Australia	1 472	4 905	(2 773)	(2 497)	113	1 220
Bangladesh	(161)	9 829	(9 137)	(62)	6	475
Brazil	1 059	4 168	(3 932)	(316)	(433)	546
Denmark	1 881	34 662	(25 631)	(9 431)	(64)	1 417
France	128	834	(823)	-	-	139
Ghana	1 707	2 204	(2 148)	39	(140)	1 662
Greece	2 477	6 136	(4 095)	(1 936)	45	2 627
Guatemala	1 086	2 102	(2 065)	10	73	1 206
India	6 624	6 924	(6 324)	(59)	216	7 381
Indonesia	611	2 246	(1 999)	(53)	(147)	658
Ireland	713	3 031	(1 463)	(1 642)	22	661
Italy	6 188	48 345	(25 472)	(23 571)	(1 244)	4 246
Kenya	1 241	4 846	(5 121)	(103)	294	1 157
Malawi	406	4 894	(4 147)	-	68	1 221
Mozambique	211	3 580	(3 474)	(100)	53	270
Nepal	1 278	2 790	(2 884)	14	101	1 299
Netherlands	524	2 825	(1 405)	(265)	12	1 691
Nigeria	1 569	5 123	(5 440)	285	(194)	1 343
Rwanda	953	1 942	(2 135)	174	44	978
Sierra Leone	2 241	2 141	(2 093)	(40)	151	2 400
Sweden	709	2 863	(1 867)	(1 089)	(5)	611
Tanzania	477	2 493	(2 319)	269	(73)	847
Thailand	227	216	(303)	8	76	224
The Gambia	1 438	3 259	(2 545)	(105)	92	2 139
Uganda	392	2 924	(2 685)	(45)	133	719
UK	19 563	54 387	(24 458)	(33 075)	965	17 382
USA	3 315	2 549	(2 325)	(1 511)	108	2 136
Vietnam	1 369	2 176	(2 540)	11	91	1 107
Zambia	1 300	2 096	(2 582)	415	102	1 331
	<b>61 395</b>	<b>243 294</b>	<b>(170 985)</b>	<b>(74 675)</b>	<b>477</b>	<b>59 506</b>
<b>Country Programmes</b>						
Afghanistan	2 286	9 861	(8 650)	189	38	3 724
ARI/Jordan	287	5 036	(5 057)	40	7	313
Burundi	450	1 037	(1 615)	213	48	133
Cambodia	2 210	2 499	(2 951)	575	129	2 462
DRC	392	3 061	(3 841)	575	113	300
Ethiopia	2 473	4 965	(4 415)	(80)	165	3 108
Haiti & DR	476	1 409	(1 492)	150	34	577

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

Liberia	1 220	1 523	(1 891)	479	(15)	1 316
Myanmar	3 318	2 713	(4 924)	322	160	1 589
Pakistan	283	-	-	-	17	300
Palestine	747	3 228	(2 311)	-	45	1 709
Senegal	1 222	2 259	(2 349)	193	83	1 408
Somaliland	616	1 914	(2 352)	486	40	704
South Africa	851	577	(1 228)	89	244	533
Zimbabwe	892	3 798	(3 594)	12	(102)	1 006
	<b>17 723</b>	<b>43 880</b>	<b>(46 670)</b>	<b>3 243</b>	<b>1 006</b>	<b>19 182</b>
AAI Secretariat and Adjustments	15 894	11 259	(21 647)	8 234	467	14 207
Aggregation Adjustments	2 091	(64 516)	-	63 198	950	1 723
	<b>17 985</b>	<b>(53 257)</b>	<b>(21 647)</b>	<b>71 432</b>	<b>1 417</b>	<b>15 930</b>
<b>Total</b>	<b>97 103</b>	<b>233 917</b>	<b>(239 302)</b>	<b>-</b>	<b>2 900</b>	<b>94 618</b>

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.

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

### 15. Movement in Funds

Country	At 1 January 2023 €'000	Income €'000	Expenditure €'000	Internal income/expenditures €'000	Exchange and other movements €'000	At 31 December 2023 €'000
<b>Affiliates and Associates</b>						
Allianza	400	20 575	(21 302)	735	(3)	405
Australia	1 719	5 839	(6 124)	(477)	515	1 472
Bangladesh	415	8 817	(9 276)	(91)	(27)	(162)
Brazil	1,001	4,607	(4 542)	122	(129)	1 059
Denmark	3 265	37 357	(24 786)	(12 492)	(1 464)	1 880
France	134	942	(931)	(11)	(5)	129
Ghana	1 525	3 128	(3 237)	(51)	341	1 706
Greece	2 491	7 114	(4 741)	(2 336)	(7)	2 521
Guatemala	1 252	1 734	(1 897)	(3)	1	1 087
India	6 461	7 209	(6 990)	(56)	(0)	6 624
Indonesia	495	2 186	(1 946)	(51)	(73)	611
Ireland	963	2 928	(1 418)	(1 737)	-	736
Italy	7 407	51 193	(24 670)	(27 751)	143	6 322
Kenya	1 607	4 959	(5 540)	(249)	465	1 242
Malawi	729	4 280	(4 479)	68	(192)	406
Mozambique	1 142	4 097	(5 403)	(91)	465	210
Nepal	926	2 878	(2 580)	48	6	1 278
Netherlands	635	2 954	(2 719)	(334)	-	536
Nigeria	622	6 922	(6 083)	105	3	1 569
Rwanda	551	1 965	(1 509)	(54)	-	953
Sierra Leone	2 766	1 430	(1 900)	(52)	(4)	2 240
Sweden	662	2 626	(1 575)	(997)	(8)	708
Tanzania	394	2 216	(2 148)	90	(74)	478
Thailand	298	211	(425)	135	8	227
The Gambia	1 470	2, 917	(2 863)	(90)	3	1 437
Uganda	1 507	3 330	(4 409)	(57)	21	392
UK	21 237	61 254	(23 869)	(38 900)	(158)	19 564
USA	4 419	3 478	(2 293)	(2 044)	(245)	3 315
Vietnam	1 221	2 534	(2 515)	129	-	1 369
Zambia	1 802	2 262	(2 995)	231	-	1 300
	<b>69 516</b>	<b>263 942</b>	<b>(185 165)</b>	<b>(86 261)</b>	<b>(418)</b>	<b>61 614</b>

### Country Programmes

Afghanistan	4 168	10 931	(12,981)	164	4	2,286
ARI/Jordan	1 488	5 534	(5,592)	287	(1,431)	286
Burundi	103	1 221	(987)	110	2	449
Cambodia	2 605	2 342	(2,762)	(37)	63	2,211

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

DRC	310	4 204	(4,288)	238	(72)	392
Ethiopia	4 343	4 362	(6,176)	(56)	-	2,473
Haiti & DR	540	1 046	(1,403)	294	(1)	476
Liberia	1 643	2 282	(3,321)	414	202	1 220
Myanmar	2 117	4 085	(3,073)	189	-	3,318
Pakistan	282	-	-	-	-	282
Palestine	662	2 105	(2,029)	46	(37)	747
Senegal	1 239	1 747	(1,875)	161	(51)	1,221
Somaliland	588	2 436	(2 800)	414	(21)	617
South Africa	643	1 060	(633)	(217)	(1)	852
Zimbabwe	1 405	4 120	(4,559)	(136)	63	893
	<u>22 136</u>	<u>47 475</u>	<u>(52 479)</u>	<u>1 871</u>	<u>(1 280)</u>	<u>17 723</u>
AAI Secretariat and Adjustments	16 185	13 765	(17 052)	3 161	(165)	15 894
Aggregation Adjustments	437	(84 917)	120	81 229	5 003	1 872
	<u>16 622</u>	<u>(71 152)</u>	<u>(16 932)</u>	<u>84 390</u>	<u>4 838</u>	<u>17 766</u>
Total	<u>108 274</u>	<u>240 265</u>	<u>(254 576)</u>	<u>-</u>	<u>3 140</u>	<u>97 103</u>

### 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 2024 €'000	Total 2023 €'000
Programme	8 740	2 548	11 288	8 022
Support	-	8 810	8 810	7 697
Governance	-	629	629	516
Fundraising	-	920	920	818
	<u>8 740</u>	<u>12 907</u>	<u>21 647</u>	<u>17 053</u>

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

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

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

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

### 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.

**2024**

#### Related Party Transactions

Affiliates and Associates	Income	Expenditure	Related Party Balances
Allianza	4 491	-	14
Australia	-	2 590	284
Ayuda	-	-	19
Bangladesh	3 546	132	126
Brazil	2 332	845	180
Denmark	-	9 705	1 035
France	-	1	3
Ghana	1 088	116	1 111
Greece	-	1 990	380
Guatemala	2 055	96	723
India	2 464	136	5 172
Indonesia	234	-	-50
Ireland	-	1 688	134
Italy	-	23 571	2 082
Kenya	4 320	132	338
Malawi	1 863	143	658
Mozambique	1 290	128	239
Nepal	2 208	118	1 173
Netherlands	-	361	8
Nigeria	4 130	129	399
Rwanda	1 627	96	446
Sierra Leone	1 072	65	1 220
Sweden	-	1 382	90
Tanzania	2 502	90	800
Thailand	14	6	174
The Gambia	1 400	130	579
Uganda	1 488	97	321
UK	-	28 826	1 586
USA	-	1 555	1 586
Vietnam	1 760	185	330
Zambia	576	15	324
	<b>40 460</b>	<b>74 328</b>	<b>21 484</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

### Country Programmes

Afghanistan	1 552	24	1 307
ARI/Jordan	5 053	0	127
Burundi	435	12	29
Cambodia	2 933	89	1 630
DRC	1 894	18	4
Ethiopia	4 564	87	1 245
Haiti & DR	1 217	36	196
Lesotho	-	0	0
Liberia	954	4	209
Myanmar	1 458	12	1 756
Pakistan	-	0	0
Palestine	3 219	10	569
Senegal	2 551	131	451
Somaliland	1 477	8	262
South Africa	440	17	342
Zimbabwe	3 696	134	533
	<b>31 443</b>	<b>582</b>	<b>8 660</b>
<b>Total</b>	<b>71 903</b>	<b>74 910</b>	<b>30 144</b>

2023

### Related Party Transactions

Affiliates and Associates	Income	Expenditure	Related Party Balances
Allianza	4 388	-	-
Australia	-	1 840	456
Ayuda	-	-	-
Bangladesh	3 285	143	89
Brazil	11 949	780	957
Denmark	-	12 486	178
France	-	10	1
Ghana	2 865	120	1 018
Greece	-	2 335	510
Guatemala	1 511	85	834
India	3 096	102	3 852
Indonesia	(397)	70	(52)
Ireland	11	1 736	141
Italy	-	27 751	1 988
Kenya	4 677	250	350
Malawi	2 072	168	533
Mozambique	1 397	110	213
Nepal	2 716	104	1 094
Netherlands	-	334	10
Nigeria	5 736	-	65
Rwanda	1 519	102	493

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

Sierra Leone	1 904	93	1,321
Sweden	91	997	155
Tanzania	2 258	84	480
Thailand	293	2	49
The Gambia	1 334	123	818
Uganda	2 623	96	533
UK	-	38 879	1 789
USA	-	2 043	176
Vietnam	1 936	169	371
Zambia	1 400	39	410
	56 664	90 986	19 485

### Country Programmes

Afghanistan	2 294	29	1 124
ARI/Jordan	5 818	0	75
Burundi	654	28	38
Cambodia	2 539	73	1 164
DRC	2 901	26	(34)
Ethiopia	4 360	71	2 092
Haiti & DR	1 323	40	179
Liberia	1 690	55	87
Myanmar	3 078	11	2 837
Pakistan	-	-	292
Palestine	2 118	17	217
Senegal	1 963	121	581
Somaliland	1 966	23	399
South Africa	556	9	396
Zimbabwe	4 194	152	444
Total	92 118	91 641	29 376