

ActionAid International
Aggregated Financial statements for the
year ended 31 December 2021

Introduction and Treasurer's Note

The financial report and accounts for the period ended 31 December 2021 bring together the activities and financial position of all the entities that work under the name ActionAid International. As explained in the accounting policies these financial statements encompass ActionAid International (Global Secretariat and Country Programmes managed by ActionAid International), Affiliate and Associate Members, as described in the Financial and Accounting Policies.

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

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

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

The ActionAid International Board has accepted responsibility for the preparation of these aggregated non-statutory financial statements for the year ended 31 December 2021, 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 2021.

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

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

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

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

Strategy

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

The following key issues are our strategic priorities for the 2028 finance and funding strategy.

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

We continue to explore investments in new and emerging markets, and we expect to see growth results in the second half of the strategy period. We will strive to maintain existing support from established markets throughout.

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

Our strategy and actions are aligned and responsive to the external environment. We have however, seen some level of disruption particularly in programming due to the travel restrictions associated with COVID-19. ActionAid International board and management will continue to strengthen the mechanisms that allow ActionAid's diverse network to withstand the challenges that the current and future crises may bring.

The COVID19 pandemic has impacted the way that the ActionAid Federation is able to work in many ways. The Federation and its members have been increasing the flexibility of existing funds so that each Federation member is able to respond to country-specific situations appropriately. Although sustainability of some members remains a cause for concern, the countries are going through reviews and putting together strategies and plans to ensure that they are sustainable.

Outlook for 2022

The Secretariat successfully completed the reimagining process at the beginning of 2022. We believe the new structure is more fit for purpose, agile and more sustainable into the future.

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

The core focus of the Long-Term Finance and Funding Strategy (approved at the Annual General Meeting in 2020) is to create flexibility within the Federation, that enable financial sustainability as well as

an organization that is fit for purpose in the future. Various countries have embarked on the process to review their structures and models as part of the implementing the Financial strategy mentioned above and remain sustainable. This process is being supported by the Secretariat through the Country Model Review and reviewing of their Geographic footprint exercise. In addition, the Federation members will be reviewing the existing Resource Allocation Framework between 2022 and 2023 to ensure a fair and effective mechanism for distributing resources.

Reserves policy and performance

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

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

Reserves are defined here as:

- Funds from supporters typically committed givers excluding property plant and equipment. Balances which result from grants of partnership income for example from official donors are not included within this definition of 'reserves.
- And unrestricted funds held by Affiliate and Associate Members and ActionAid International.
- The aggregated unrestricted liquid funds and treasury reserves of €33 million at the end of 2021 (2020: €35 million).



Priscilla Sichone Mpundu

Treasurer of Action Aid International

July 2022

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

Opinion

We have audited the aggregation performed by management to compile the aggregated non-statutory financial statements of ActionAid International ('the Federation'), which comprise the aggregated statement of financial position as at 31 December 2021, and the aggregated statement of profit or loss and other comprehensive income, the aggregated statement of changes in funds and the aggregated statement of cash flows for the year then ended, and notes to the aggregated financial statements including a summary of significant accounting policies.

In our opinion, the aggregation performed by management to compile the aggregated non-statutory financial statements present fairly, in all material respects, the financial position of ActionAid International as at 31 December 2021, and its financial performance and cash flows for the year then ended in accordance with the basis of aggregation and preparation described in Note 1 to the aggregated financial statements.

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

Basis for Opinion

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

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

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

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

Other Information

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

In preparing the aggregated non-statutory financial statements, the members of the board are responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members of the board either intend to liquidate the Federation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the aggregation of the aggregated non-statutory financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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

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

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

- Identify and assess the risks of material misstatement of the aggregation of the aggregated financial statements, whether due to fraud or error, design and audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the aggregation process in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members of the board.
- Evaluate the overall presentation, structure and content of the aggregated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Crowe UK LLP

Crowe U.K. LLP

Statutory Auditor
London

DATE 5 August 2022

AGGREGATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	<i>Note</i>	Restricted €'000	Unrestricted €'000	Total 2021 €'000	Total 2020 €'000
INCOME					
Individual giving	2a	38 966	63 499	102 465	100 043
Philanthropy & Partnerships	2b	25 985	2 155	28 140	21 779
Institutional	2c	85 268	1 252	86 520	100 856
		150 219	66 906	217 125	222 678
Other income	2d	1 069	5 950	7 019	9 804
Total income		151 288	72 856	224 144	232 482
EXPENDITURE					
Fundraising	3	3 067	38 058	41 125	40 895
Programme	4	137 673	35 925	173 598	174 423
Governance	5	1 329	2 368	3 697	3 569
Total Expenditure		142 069	76 351	218 420	218 887
Net surplus/ (deficit)		9 219	(3 495)	5 724	13 595
Other comprehensive income					
Investment Gain/losses	11	-	(224)	(224)	358
Unrealized exchange losses and other movements	15	3 684	3 684	7 368	(4 954)
Total comprehensive income/(expense)		12 903	(35)	12 868	8 999

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 2021

	Note	2021 €'000	2020 €'000
Assets			
Non-current Assets			
Property plant and equipment	9	12 829	11 033
Investments	11	7 465	7 701
Total Non-current Assets		20 294	18 734
Current Assets			
Receivables	12	40 376	31 860
<i>Cash and cash equivalents</i>			
Short term bank deposits		1 000	1 001
Cash at bank		119 668	108 731
Total Current Assets		161 044	141 592
Current Liabilities			
Payables	13	(72 584)	(64 233)
Current portion of loan payable		(740)	(692)
Total Current		(73 324)	(64 925)
Net current assets		87 720	76 667
Non-Current Liabilities			
Non- current portion Loan payable	13	(6 689)	(6 944)
Total Net Assets		101 325	88 457
Funds	14,15		
Restricted funds			
Liquid funds and treasury reserves		55 357	42 770
Property plant and equipment reserve		2 949	2 632
		58 306	45 402
Unrestricted funds			
Liquid funds and treasury reserves		33 139	34 654
Property plant and equipment reserve		9 880	8 401
		43 019	43 055
Total Funds		101 325	88 457

AGGREGATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2021

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

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

AGGREGATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 €'000	2020 €'000
Cash flow from operating activities		
Net Surplus/Deficit	5 724	13 594
Investment Loss	(334)	-
Depreciation net of exchange difference	1 670	1 389
Increase in receivables	(8 516)	3 975
Increase in payables	8 144	593
Net cash Inflow from operating activities	6 688	19 551
Cash from Investing Activities		
Investment income	111	358
Purchase of property plant and equipment	(3 735)	(1 520)
Purchase of investments	(959)	-
Proceeds from sale of Property, plant, and equipment	270	316
Proceeds from the sale of investments	1 612	-
Net cash (outflow) from investing activities	(2 701)	(846)
Impact of exchange rates on cash and cash equivalents	6 948	(4 881)
Net increase in cash and cash equivalents	10 935	13 824
2021		
Cash and cash equivalents at 1 January	109 733	95 909
Net increase in cash and cash equivalents	10 935	13 824
Cash and cash equivalents at 31 December	120 668	109 733

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

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 organizations. The accounting policies adopted are consistent with those of the previous financial year. At the date of issue of these financial statements the following standards and interpretations which have not been applied in these financial statements were in issue but not yet effective. Time is given to implement new IFRS and we are currently taking all necessary steps to implement the following standards in good time. The Board members anticipate that the adoption of these standards and interpretations in future periods will have no material impact on the financial statements of ActionAid International.

Effective in future periods

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

Effective but not implemented

IFRS 16 Leases: Lease Incentives

Basis of aggregation

On aggregation income and expenditure denominated in currencies other than Euros are translated into Euros at an average rate for the year; assets and liabilities are translated using the rate of exchange ruling at the statement of financial position date. Gains and losses on translation from functional to presentational currency are not 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 based on an agreement or understanding with the donors that their use will be restricted to certain specified projects activities or areas of operation. These restricted funds are accounted for separately.

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

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 2021

Committed giving

ActionAid International's income consists principally of donations from supporters of a fixed amount usually paid monthly. Most 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. Much of the income is allocated according to the primary focus or purpose of the donation. A percentage (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 audit.

Fundraising programme and governance costs are recognized in the statement of comprehensive income inclusive of their share of support costs. Support costs represent expenditure incurred on management and the provision of the facilities and services that enable the fundraising and programme activities and governance processes to be carried out efficiently and effectively.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

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

Property plant and equipment and depreciation

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

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

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

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

Investments

Investments are classified according to the purpose for which they were acquired. ActionAid International designated its investments as "fair value through profit and loss" on IFRS adoption and will continue to do so. Under this method of accounting investments are recorded at fair value in the statement of financial position and all changes in value are 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 majority of stakeholders. Foreign currency transactions are translated into the functional currency using the rate of exchange ruling at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

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:

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 2021

2a. Individual Giving	Restricted	Unrestricted	Total 2021	Total 2020
	€'000	€'000	€'000	€'000
AAI Secretariat (Ayuda)	83	-	83	693
Afghanistan	-	-	-	45
Allianza	7	507	514	451
Australia	202	1 218	1 420	1 302
Bangladesh	27	-	27	18
Brazil	822	1 136	1 958	2 256
Denmark	2	2 789	2 791	2 857
France	47	464	511	532
Greece	3 785	2 492	6 277	6 291
India	664	-	664	774
Indonesia	-	845	845	816
Ireland	832	1 040	1 872	1 927
Italy	17 681	22 828	40 509	39 228
Nigeria	27	8	35	53
South Africa	-	319	319	259
Sierra Leone	-	-	-	6
Sweden	1 211	1 551	2 762	2 741
Thailand	105	-	105	166
Netherlands	1	940	941	1 049
Vietnam	135	-	135	8
UK	13 259	27 268	40 527	38 438
USA	76	94	170	133
Sub-total	38 966	63 499	102 465	100 043

2b. Philanthropy & Partnerships	Restricted	Unrestricted	Total 2021	2020
	€'000	€'000	€'000	€'000
Major Donors	4 515	1 225	5 740	7 315
Corporate Partnerships	4 295	245	4 540	3 266
Trusts and Foundations	13 432	564	13 996	9 175
Other Philanthropy & Partnerships	3 743	121	3 864	2023
Total Philanthropy & Partnerships	25 985	2 155	28 140	21 779

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

2c. Institutional income	Restricted €'000	Unrestricted €'000	Total 2021 €'000	Total 2020 €'000
European Union	14 701	244	14 945	18 162
Global Fund	3 516	-	3 516	11 010
Government of Australia	2 151	-	2 151	1 983
Government of Denmark	19 958	-	19 958	21 934
Government of Ireland	750	48	798	780
Government of Italy	2 018	-	2 018	2 277
Government of Norway	1 864	-	1 864	2 168
Government of Sweden	1 184	-	1 184	2 710
Government of The Netherlands	5 766	-	5 766	5 513
Government of United Kingdom	4 672	274	4 946	7 495
United Nations - World Food Programme	3 311	-	3 311	3 140
All other governments	6 514	191	6 705	7 961
All other United Nations agencies	11 270	-	11 270	9 643
Other contributions from official bodies	6 125	495	6 620	4 848
Start Fund	1 468	-	1 468	1 232
Total Institutional income	85 268	1 252	86 520	100 856

2d. Other income	Restricted €'000	Unrestricted €'000	2021 €'000	2020 €'000
Charitable Trading	39	2 914	2 953	6 285
Gifts in Kind	-	-	-	135
Bank interest	170	272	442	305
Investment income	8	-	8	153
Gains/(losses) on foreign exchange	56	2	58	815
Other	796	2 762	3 558	2 469
Total other income	1 069	5 950	7 019	10 162

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

3. Fundraising costs	Restricted €'000	Unrestricted €'000	Total 2021 €'000	Total 2020 €'000
Individual giving Philanthropy & Partnerships costs	2 379	26 658	29 037	27 120
Cost of other donations	161	2 279	2 440	2 325
Cost of raising contributions from official bodies	371	1 927	2 298	2 150
Cost of raising voluntary and official income	2 911	30 864	33 775	31 595
Costs of fundraising trading	156	1 689	1 845	3 914
	3 067	32 553	35 620	35 509
Support costs allocated to Fundraising (Note 6)	-	5 505	5 505	5 386
Total Fundraising costs	3 067	38 058	41 125	40 895

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

4. Programme costs by Country Affiliates & Associates	Grants €'000	Direct Programme €'000	Total 2021 €'000	Total 2020 €'000
Allianza	8 003	2 221	10 224	10 271
Australia	640	1 018	1 658	1 099
Bangladesh	1 098	7 977	9 075	9 463
Brazil	1 047	481	1 528	1 241
Denmark	251	13 851	14 102	10 419
France	18	527	545	373
Ghana	430	2 038	2 468	2 731
Greece	-	2 549	2 549	2 211
Guatemala	1 170	123	1 293	1 074
India	672	5 459	6 131	7 251
Indonesia	402	348	750	1 363
Ireland	-	199	199	124
Italy	2 172	5 745	7 917	6 998
Kenya	2 463	4 157	6 620	7 100
Malawi	1 336	3 805	5 141	12 536
Mozambique	1 303	1 474	2 777	3 331
Nepal	1 718	501	2 219	1 925
Netherlands	-	1 187	1 187	940
Nigeria	2 450	3 465	5 915	6 808
Rwanda	281	1 062	1 343	1 785
Sierra Leone	368	1 706	2 074	2 229
Sweden	-	323	323	540
Tanzania	440	1 803	2 243	1 922
Thailand	489	360	849	497
The Gambia	535	1 368	1 903	1 487
Uganda	272	3 155	3 427	4 228
UK	257	5 945	6 202	4 460
USA	-	569	569	896
Vietnam	1 199	574	1 773	1 928
Zambia	1 078	2 292	3 370	1 806
Sub-total	30 092	76 282	106 374	109 036

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

Country Programmes				
ARI/Jordan	955	1 190	2 145	3 940
Afghanistan	1 083	958	2 041	1 812
Burundi	151	1 432	1 583	1 662
Cambodia	834	697	1 531	1 495
DRC	145	3 619	3 764	1 844
Ethiopia	407	1 730	2 137	1 831
Haiti & DR	356	1 349	1 705	1 171
Liberia	475	1 214	1 689	1 289
Myanmar	1 960	1 365	3 325	3 457
Palestine	1 302	1 085	2 387	2 380
Senegal	105	747	852	756
Somaliland	1 051	464	1 515	1 869
South Africa	63	413	476	563
Zimbabwe	2 345	3 624	5 969	5 722
Sub-total	11 232	19 887	31 119	29 791
Other:				
AAI Secretariat	483	5 214	5 697	5 825
All countries (before Support costs allocation)	41 807	101 383	143 190	144 652
	Restricted	Unrestricted	Total 2021	Total 2020
Programme Expenditure	126 926	16 264	143 190	144 652
Support costs allocated to Programme (Note 6)	10 747	19 661	30 408	29 771
Total Programme costs	137 673	35 925	173 598	174 423

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

5. Governance costs	Restricted €'000	Unrestricted €'000	Total 2021 €'000	Total 2020 €'000
Internal audit	399	218	617	639
External audit	321	447	768	690
Legal	61	268	329	227
Costs of governing bodies	548	386	934	987
	1 329	1 319	2 648	2 543
Support costs allocated to Governance (Note 6)	-	1 049	1 049	1 026
Total Governance costs	1 329	2 368	3 697	3 569

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

6. Support Costs

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

	Restricted	Unrestricted	Total 2021	Total 2020
	€'000	€'000	€'000	€'000
Local management	1 446	2 336	3 782	3 306
Communications	281	1 034	1 315	1 654
Finance	2 485	4 844	7 329	6 893
Human resources	1 221	2 489	3 710	4 598
Impact assessment support	117	592	709	879
Information technology	856	5 375	6 231	6 022
Office administration	3 139	4 025	7 164	7 234
Organizational development	1 202	5 520	6 722	5 597
Total Support costs	10 747	26 215	36 962	36 183
Allocated to Fundraising	-	5 505	5 505	5 386
Allocated to Programme	10 747	19 661	30 408	29 771
Allocated to Governance	-	1 049	1 049	1 026
Total Support costs	10 747	26 215	36 962	36 183

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

7. Employees

	2021	2020
The average number of employees throughout the year was:	Number	Number
Programme	1 683	1 631
Support	796	817
Fundraising	485	479
Governance	60	69
Total Employees	3 024	2 996
	2021	2020
Total remuneration of employees was:	€'000	€'000
Salaries wages and other benefits	73 587	73 957
Payroll taxes	3 320	3 390
Pension contributions	3 956	4 108
Total Remuneration	80 863	81 455

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

	2021	2020
	€'000	€'000
Salaries	685	617
Pension contributions	53	58
Other benefits (housing school fees relocation payments)	39	58
Total	777	733

The Chief Executive of the ActionAid International Secretariat received the following remuneration in 2021 **€ 161 496** (2020: € 191 145)

In the course of normal employment arrangements payments of expenses are made on behalf of Directors which are then reimbursable. At 31 December 2021 amounts outstanding from International Directors amounted to €Nil (2020: €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 2021.

Directly incurred expenses reimbursed in 2021 amounted to **€ 65 885** for travel and accommodation relating to Board and Committee meetings (2020: € 8 963).

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

9. Property, Plant and Equipment

2021	Freehold property €'000	Office equipment €'000	Motor vehicles €'000	Total €'000
Cost				
At 1 January 2021	10 951	8 116	7 412	26 479
Additions	1 414	1 854	467	3 735
Disposals and other adjustments	(979)	(565)	(536)	(2 080)
At 31 December 2021	11 386	9 405	7 343	28 134
Depreciation				
At 1 January 2021	2 606	6 503	6 337	15 446
Charge for year	200	957	513	1 670
Disposals and other adjustments	(798)	(552)	(461)	(1 811)
At 31 December 2021	2 008	6 908	6 389	15 305

Net book value

At 31 December 2021	9 378	2 497	954	12 829
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2020	Freehold property €'000	Office equipment €'000	Motor vehicles €'000	Total €'000
Cost				
At 1 January 2020	10 623	8 153	7 826	26 602
Assets Transferred in by New affiliates				
Additions	577	602	341	1 520
Disposals and other adjustments	(249)	(639)	(755)	(1 643)
At 31 December 2020	10 951	8 116	7 412	26 479

Accumulated Depreciation

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

Net book value

At 31 December 2020	8 345	1 613	1 075	11 033
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

10A. Concentration of liquid assets and liabilities by currency	Euro	GBP	US Dollars	Others	DKK	Total
	€'000	€'000	€'000	€'000	€'000	€'000
At December 31 2021						
Assets						
Cash and cash equivalents	47 237	37 032	15 457	17 548	3 394	120 668
Receivables	14 694	17 309	2 175	4 164	2 034	40 376
Investments	12	7 453	-	-	-	7 465
	61 943	61 794	17 632	21 712	5 428	168 509
Liabilities						
Payables and accruals	32 322	33 203	177	2 214	5 408	73 324
Other liabilities	-	-	-	-	6 689	6 689
	32 322	33 203	177	2 214	12 097	80 013
At December 31 2020						
Assets						
Cash and cash equivalents	49 440	28 763	11 405	15 939	4 185	109 732
Receivables	13 606	15 207	915	732	1 400	31 860
Investments	118	7 286	-	-	297	7 701
	63 164	51 256	12 320	16 671	5 882	149 293
Liabilities						
Payables and accruals	31 942	26 055	346	2 592	3 990	64 925
Other liabilities	550	70	-	163	6 161	6 944
	32 492	26 125	346	2 755	10 151	71 869

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

10B. Financial Assets and Liabilities

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

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

11. Investments

	2021 €'000	2020 €'000
a) At market value		
Market value at 1 January	7 701	7 770
Foreign exchange differences	112	(405)
Additions	959	-
Disposals	(1 612)	-
Net cash movement	551	-
Investment management costs	(22)	(22)
Net investment loss	(224)	358
Market value at 31 December	7 465	7 701
b) The market value represented by	2021 €'000	2020 €'000
Bonds	4 278	4 919
Cash	3 187	2 782
Total	7 465	7 701

12. Receivables

	Restricted €'000	Unrestricted €'000	Total 2021 €'000	Total 2020 €'000
Accrued Income, partner advances, prepayments and other receivables	31 988	5 461	37 449	29 608
Tax recoverable	298	1 965	2 263	1 761
Amounts due from employees	603	61	664	491
Total Receivables	32 889	7 487	40 376	31 860

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

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

13. Payables

	Restricted €'000	Unrestricted €'000	Total 2021 €'000	Total 2020 €'000
Amounts falling due within one year:				
Loan Payable*	-	740	740	692
Trade payables and accruals	31 353	17 056	48 409	39 623
Amounts due to employees**	3 284	2 011	5 295	4 768
Taxation and social security	584	1 671	2 255	2 087
Deferred income	12 864	3 761	16 625	17 755
Total Payables	48 085	25 239	73 324	64 925
Amounts falling due more than one year*				
Loan Payable*	-	6 689	6 689	6 944

* Loan payable amount of **Eur 6 689** represents a loan that was acquired for purchase of property by Denmark. The loan is repayable over five years with an average interest of 4.25% per annum.

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

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

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

	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 2020	35 395	2 878	32 844	8 341	79 458
Net movement in funds	7 375	(246)	1 810	60	8 999
At 31 December 2020	42,770	2,632	34,654	8,401	88,457
Represented by:					
Property plant and equipment	-	2 632	-	8 401	11,033
Investments	7 592	-	106	-	7 698
Current assets (excl Investments)	83 633	-	57 961	-	141 594
Liabilities	(48 455)	-	(23 413)	-	(71 868)
Total	42 770	2 632	34 654	8 401	88 457

Accumulated exchange differences taken directly to funds and included above

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

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

15. Movement in Funds

	At 1 January 2021	Income	Expenditure	Internal income/expenditures	Exchange and other movements	At 31 December 2021
	€'000	€'000	€'000	€'000	€'000	€'000
Affiliates and Associates						
Allianza	374	11 570	(11 815)	261	1	391
Australia	2 041	4 315	(2 909)	(1 248)	(106)	2 093
Bangladesh	590	9 807	(9 712)	(350)	-	335
Brazil	896	3 443	(3 076)	(272)	(35)	956
Denmark	1 782	27 883	(18 161)	(11 445)	498	557
France	148	940	(713)	-	(250)	125
Ghana	1 645	3 033	(3 090)	(47)	(73)	1 468
Greece	2 678	7 354	(4 825)	(2 496)	112	2 823
Guatemala	1 292	1 776	(1,607)	(31)	1	1 431
India	2 777	9 800	(7 349)	(156)	(180)	4 892
Indonesia	327	1 800	(1 812)	106	(85)	336
Ireland	1 115	2 733	(1 192)	(1 588)	-	1 068
Italy	7 348	49 401	(22 345)	(25 758)	(25)	8 621
Kenya	1 500	8 213	(7 482)	(136)	(88)	2 007
Malawi	1 352	5 878	(5 908)	(101)	(58)	1 163
Mozambique	1 402	3 010	(3 060)	(60)	(16)	1 276
Nepal	1 368	2 596	(2 661)	(51)	-	1 252
Netherlands	723	5 267	(2 044)	(2 945)	-	1 001
Nigeria	1 018	7 790	(7 225)	(162)	-	1 421
Rwanda	702	1 871	(1 724)	13	(22)	840
Sierra Leone	2 685	2 789	(2 468)	(55)	-	2 951
Sweden	570	3 289	(1 536)	(1 653)	(74)	596
Tanzania	390	2 849	(2 756)	(17)	(78)	388
Thailand	1 397	165	(1 153)	81	21	511
The Gambia	1 557	2 548	(2 170)	(81)	(11)	1 843
Uganda	2 938	3 160	(4 194)	(67)	556	2 393
UK	16 961	57 534	(22 509)	(32 772)	(3)	19 211
USA	1 481	5 116	(1 768)	(2389)	39	2 479
Vietnam	1 475	2 292	(2 064)	(109)	1	1 595
Zambia	1 945	3 343	(3 582)	85	1	1 792
	62 477	251 565	(162 910)	(83 443)	126	67 815

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

Country Programmes						
Afghanistan	1 184	2 094	(2 278)	157	(180)	977
ARI/Jordan	189	2 658	(2 581)	131	-	397
Burundi	669	2 077	(1 830)	(42)	6	880
Cambodia	2 182	2 280	(1 674)	(49)	4	2 743
DRC	497	4 206	(4 220)	113	(1)	595
Ethiopia	3 416	3 098	(2 419)	(54)	(184)	3 857
Haiti & DR	613	1 661	(1 991)	99	1	383
Liberia	344	1 983	(1 910)	142	-	559
Myanmar	2 136	3 613	(3 968)	58	-	1 839
Pakistan	283	-	-	-	-	283
Palestine	743	2 650	(2 901)	7	48	547
Senegal	716	1 208	(1 012)	29	41	982
Somaliland	414	1 691	(1 794)	134	17	462
South Africa	400	886	(980)	152	(8)	450
Zimbabwe	1 946	5 805	(6 305)	(101)	4	1 349
	15 732	35 910	(35 863)	776	(252)	16 303
AAI Secretariat and Adjustments Aggregation Adjustments	10 252	11 992	(18 407)	7 752	1 529	13 118
	(4)	(75 548)	(1 240)	75 915	5 965	4 089
	10 248	(63 556)	(19 647)	83 667	7 494	17 207
Total	88 457	223 919	(218 420)	-	7 368	101 325

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

MOVEMENT IN FUNDS 2020

Movement in Funds	At 1 January 2020 €'000	Transfers from New Members €'000	Income €'000	Expenditure €'000	Internal income/expenditures €'000	Exchange and other movements €'000	At December 2020 €'000
Allianza	373	-	11 203	(11 669)	467	-	374
Australia	2 213	-	3 888	(2 342)	(1 727)	9	2 041
Bangladesh	226	-	10 546	(10 085)	(174)	77	590
Brazil	614	-	3 688	(2 985)	(386)	(35)	896
Denmark	2 502	-	29 641	(18 063)	(12 305)	7	1 782
France	148	-	791	(764)	(26)	(1)	148
Ghana	1 939	-	3 271	(3 281)	(47)	(236)	1 646
Greece	2 289	-	7 158	(4 210)	(2 558)	(1)	2 678
Guatemala	1 135	-	1 646	(1 396)	(30)	(63)	1 292
India	2 469	-	9 442	(8 684)	(188)	(262)	2 777
Indonesia	968	-	1 610	(1 947)	(100)	(204)	327
Ireland	922	-	2 973	(1 030)	(1 750)	(1)	1 114
Italy	6 140	-	46 207	(19 775)	(25 186)	(38)	7 348
Kenya	1 662	-	8 397	(8 258)	(224)	(77)	1 500
Malawi	1 747	-	13 418	(13 608)	(75)	(130)	1 352
Mozambique	1 076	-	4 045	(3 654)	(4)	(61)	1 402
Nepal	1 327	-	2 418	(2 255)	(52)	(71)	1 367
Netherlands	479	-	3 165	(1 974)	(947)	-	723
Nigeria	885	-	8 036	(7 737)	(162)	(5)	1 017
Rwanda	630	-	2 140	(2 085)	51	(34)	702
Sierra Leone	2 105	-	3 357	(2 621)	(38)	(118)	2 685
Sweden	614	-	3 591	(1 812)	(1 845)	22	570
Tanzania	504	-	2 577	(2 500)	(50)	(141)	390
Thailand	580	-	1 639	(890)	108	(40)	1 397
The Gambia	1 350	-	2 125	(1 799)	(80)	(39)	1 557
Uganda	2 743	-	5 379	(4 969)	(65)	(149)	2 939
UK	16 518	-	56 781	(21 952)	(33 404)	(982)	16 961
USA	1 276	-	4 037	(1 649)	(2 048)	(135)	1 481
Vietnam	1 469	-	2 253	(2 084)	(86)	(76)	1 476
Zambia	1 310	-	2 868	(2 148)	(8)	(77)	1 945
	58 213	-	258 290	(168 226)	(82 939)	(2 861)	62 477
Country Programmes							
Afghanistan	491	-	4 634	(4 047)	65	41	1 184
ARI/Jordan	548	-	2 123	(2 256)	124	(349)	190
Burundi	585	-	1 965	(1 881)	33	(33)	669

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

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

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 2021 €'000	Total 2020 €'000
Programme	3 833	1 863	5 696	5 826
Support	-	11 259	11 259	8 787
Governance	-	363	363	443
Fundraising	-	1 089	1 089	1 094
	3 833	14 574	18 407	16 150

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

- . Ensuring accountability learning planning performance and impact monitoring review and assessment system are established and operate in line with mission values and strategy
- . Providing support to the International Board and Assembly

17. Related party transactions

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

2021

Related Party Transactions

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

Country Programmes

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

2020

Related Party transactions

Affiliates and Associates	Income	Expenditure	Related Party Balances
Allianza	467	-	(28)
Australia	-	1 532	735
Ayuda	-	685	(32)
Bangladesh	4 291	194	471
Brazil	2 031	245	474
Denmark	-	12 188	651
France	-	26	1
Ghana	2 567	79	1 040
Greece	-	2 933	421
Guatemala	1 294	90	1 100
India	3 932	274	653
Indonesia	365	100	131
Ireland	-	1 729	251
Italy	-	25 186	1 733
Kenya	6 431	222	1 434
Malawi	1 283	106	294
Mozambique	2 941	21	171
Nepal	2 136	78	1 420
Netherlands	-	833	2
Nigeria	3 323	199	1 215
Rwanda	1 913	61	503
Sierra Leone	2 125	58	694

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

Sweden	-	1 931	111
Tanzania	2 487	65	400
Thailand	548	4	106
The Gambia	657	68	569
Uganda	2 968	108	2 185
UK	-	41 701	961
USA	259	2 246	105
Vietnam	1 477	137	141
Zambia	1 210	27	369
	44 705	93 126	18 281

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