

REPORT & CONSOLIDATED FINANCIAL STATEMENTS

SELF HELP AFRICA

FOR THE YEAR ENDED 31 DECEMBER 2009

SELF HELP AFRICA

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SELF HELP AFRICA

DIRECTORS & OTHER INFORMATION

DIRECTORS:

Tom Corcoran, Chairman
Joseph O'Dwyer
James Stafford
Jim Kinsella
John Carroll
Paula Murray
David Martin
Nigel Clarke

SECRETARY Peter McDevitt

CHIEF EXECUTIVE Ray Jordan

REGISTERED OFFICE Annefield House, Dublin Road, Portlaoise, Co. Laois

REGISTERED NUMBER 105601

CHARITY NUMBER 6663

BANKERS Bank of Ireland, Tinahely, Co. Wicklow
Bank of Ireland, College Green, Dublin 2
AIB Bank, 24 Bridge Street, Tullow, Co. Carlow
ACC Bank, Charlemont Place, Dublin 2

SOLICITORS McKeever Rowan Solicitors
5 Harbourmaster Place
International Financial Services Centre
Dublin 1

AUDITORS Baker Tilly Ryan Glennon
Registered Auditors
Birr Technology Centre
Birr
Co. Offaly

Report of the Directors for the year ended 31st December 2009

The directors present herewith the audited financial statements for the year ending 31st December 2009.

Principal Activity

The company was formed to promote self help development in Africa. The aim of the organisation is to help Africans to become self sufficient by means of long term development projects. The company achieves its objectives by working with and through local people, and using existing local resources.

Statement of Directors' Responsibilities for Financial Statements

Irish company law requires that the directors prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing these statements, the directors are required to:

- Select suitable accounting policies and they apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland, and comply with the Companies Act, 1963 to 2009. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Books and Accounting Records

The directors are responsible for ensuring that proper books and accounting records, as outlined in Section 202 of the Companies Act 1990 are kept by the company. To achieve this, the directors have appointed a financial controller who reports to the board to ensure that the requirements of Section 202 are complied with. The books of account are located at the company's registered office at Self Help Africa, Annefield House, Dublin Road, Portlaoise.

Legal Status

Self Help Africa is a company incorporated under the Companies Act, 1963 to 2009, limited by guarantee and not having a share capital. The company is exempt from corporation tax. The objects of the company are charitable in nature with established charitable status (Charity No. 6663). All income is applied solely towards the promotion of the charitable objectives of the company.

Self Help Africa is the sole member of Self Help Africa (UK), a charitable company registered in the United Kingdom. The joint activities of the Self Help Africa and Self Help Africa (UK) are co-ordinated through a Group Supervisory Committee comprised of trustees from each organisation.

REPORT OF THE DIRECTORS (Contd.)

Self Help Africa Inc is a related party though operationally independent company based in the USA. It was established to carry out advocacy, awareness raising and fundraising activities in support of the mission of Self Help Africa.

Results for the Year

The financial results for the year ended 31st December 2009 are as set out in the Consolidated Statement of Financial Activities on page 9.

Review of Activities and Future Developments

2009 was the 25th anniversary year of Self Help Africa. It was a year when gains that were achieved following the historic 2008 merger that created the organisation in its current form were consolidated, and a year when revenues, and the reach of our programmes, were extended, despite the deteriorating wider economic climate.

Internally, Self Help Africa carried out a systematic approach to strengthening several key aspects of our business systems within the organisation.

We strengthened our finance team at head office to oversee all aspects of our funding and finances, and on foot of a comprehensive review of human resources and organisational structures, we appointed heads of finance and heads of programmes to support our African country directors, and provide a more robust senior management team in each programme jurisdiction.

Self Help Africa forged strategic links with several local partner organisations and international agencies during 2009, including a new linkage with Development Fund of Norway with our operations in Zambia.

In Eritrea, where Self Help Africa first began working 15 years ago, the process of applying for independent NGO registration was commenced, with Self Help Africa's formal registration as an independent international development agency being finalised in early 2010.

Links with the European Commission were strengthened during 2009 too, with upwards of €2million being received in two separate EU funding grants for our programmes in Zambia and Ethiopia.

In the West we completed the lengthy process of registration in the United States. Self Help Africa Inc was formally launched by former Irish President and UN High Commissioner Mary Robinson at a reception hosted by the Irish Consul General in New York in November. The US operation is focussing on New York and Washington DC initially, with fundraising and advocacy initiatives.

In Ireland, the current President Mary McAleese hosted a reception in the autumn to mark the silver jubilee of Self Help Africa.

Our business development systems and fundraising base in both Ireland and Great Britain were further strengthened during the year, and we received the generous support of a number of very successful fundraising events, including a record-breaking 'Combines4Charity' initiative. We also forged new relationships, with close to 20 trusts and foundations lending backing to different aspects of our work.

REPORT OF THE DIRECTORS (Contd.)

Valuable corporate endorsements and backing was received for Self Help Africa too, with the Global Ethics organisation supporting us through its 'One' Vitamin water range, and St. Helen's Farm goats milk producers also providing their backing.

Our schools education unit had a notable year too, and the publication of the first in a planned series of Millennium Development Goals (MDGs) books 'Twenty Fifteen – Thoughts and Reflections on the Eradication of Hunger and Poverty' saw our school partners in Kildare and Wicklow, Ireland, winning a national award as 'Young Social Innovators of the Year'.

We also collaborated with international NGOs Concern Universal, Development Fund of Norway, FARM-Africa and Find Your Feet on 'Climate Frontline', a publication that sought to capture the real voice of Africans affected by a changing climate, and helped to publicise the document in Ireland, the United Kingdom, the US, the EU headquarters in Brussels, and in several African countries. Climate adaptation will remain an important part of our work in the coming years.

As the year drew to a close, the organisation began work on the preparation of a new five-year strategic plan – a document that will guide our future goals, objectives and direction for the period from 2011 onwards.

This plan will succeed the transitional three-year plan adopted by Self Help Africa at the time of the 2008 formal merger of Self Help Development International and Harvest Help, and will see a focus on farming and agricultural production, on strengthening systems to enable small-holder farmers harness the business potential of their enterprise and on rural micro-finance.

Self Help Africa is grateful for the work of many in making the achievements of the past year possible. Our staff, our partners, our donors, and our boards of directors and trustees have all played very valuable and important roles, and we are very grateful to each for their support and commitment.

Reserves Policy

The Group shall establish and hold reserves sufficient that:

- If from time to time through unplanned circumstances there is a short term shortfall in expected revenue or increase in expected expenditure, there shall be sufficient liquid assets held by the Group that, if the Directors so decide, the Group could meet any deficit arising from such an event from reserves.
- In the event a decision is taken to wind down the Group and its constituent parts there shall be sufficient readily accessible net assets such that this winding down can be made in an orderly fashion with the Group meeting all its obligations, both domestic and programme, in a timely fashion.

The target level of reserves is currently set at six months of unrestricted expenditure. The group is currently in compliance with this target. The board will monitor this target level (and compliance therewith) on an annual basis.

Restricted funds represent grant income and donations received which are subject to specific conditions imposed by the donors or grant making institutions. They are not available for the general purposes of the charity. The Board of Directors have a policy that income received in an accounting period where possible is allocated to the relevant projects in the same accounting period.

REPORT OF THE DIRECTORS (Contd.)

Risk Management

The directors have responsibility for, and are aware of the risks associated with the operating activities of Self Help Africa. They are confident that adequate systems of internal control are in place and that these controls provide reasonable assurance against such risks. The internal control systems aim to ensure compliance with laws and policies, ensure efficient and effective use of Self Help Africa's resources, safeguard Self Help Africa's assets and maintain the integrity of financial information produced.

Financial information is subject to detailed review at director level allowing for continuous monitoring of Self Help Africa's operations and financial status.

Each of Self Help Africa's field offices is subject to an annual statutory audit by independent external auditors.

Important Events since the Year End

There were no important events affecting the organisation since the 31st December, 2009.

Transactions Involving Directors

There were no contracts or arrangements, other than those disclosed in the notes to the financial statements, of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 1990, during the year ended 31 December 2009.

Service on the board of Self Help Africa is undertaken in an entirely voluntary capacity by all board members. No remuneration or other expenses are paid to any board members or officers for their service.

Auditors

In accordance with Section 160(2) of the Companies Act, 1963, the auditors Baker Tilly Ryan Glennon, Chartered Accountants, will continue in office.

On behalf of the Board of Directors:

Joseph O'Dwyer

DIRECTOR

John Carroll

DIRECTOR

DATE: 2nd June, 2010

REPORT OF THE INDEPENDENT AUDITORS

We have audited the financial statements of Self Help Africa for the year ended 31 December 2009 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and the related notes. These consolidated financial statements have been prepared under the accounting policies set out therein.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The group's directors are responsible for the preparation of the consolidated financial statements in accordance with applicable law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the consolidated financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the group's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the group's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and the group's members as a body, for our audit work, for this report, or for the opinions we have formed.

We report to you our opinion as to whether the consolidated financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts, 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the group; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the group; and whether the information given in the Directors' Report is consistent with the consolidated financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the group's balance sheet is in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland), issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the consolidated financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's circumstances, consistently applied and adequately disclosed.

REPORT OF THE INDEPENDENT AUDITORS (Contd.)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the consolidated financial statements.

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of the group's affairs at 31 December 2009 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations we considered necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the group. The consolidated financial statements are in agreement with the books of account.

In our opinion, the information given in the Directors' Report is consistent with the consolidated financial statements.

Baker Tilly Ryan Glennon

*Baker Tilly Ryan Glennon,
Registered Auditors,
Birr Technology Centre,
Birr,
Co. Offaly.*

Date: 4th June, 2010

Consolidated Statement of Financial Activities for the year ended 31 December, 2009

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
<u>Notes</u>	€	€	€	€
Incoming resources				
<i>Income resources from charitable activities</i>				
- Grant income	3	455,496	5,069,200	5,524,696
<i>Income resources from generated funds</i>				
- Voluntary income	3	1,567,451	422,417	1,989,868
<i>Other Incoming Resources</i>				
- Interest & investment income		43,476	140	43,616
Total incoming resources		<u>2,066,423</u>	<u>5,491,757</u>	<u>7,558,180</u>
Resources Expended				
Charitable activities	4	(1,561,393)	(4,598,069)	(6,159,462)
Costs of generating voluntary income	6	(465,960)	(18,196)	(484,156)
Governance costs	7	(72,764)	-	(72,764)
Total resources expended		<u>(2,100,117)</u>	<u>(4,616,265)</u>	<u>(6,716,382)</u>
Gain/(loss) on revaluations of investment assets		2,373	-	2,373
Transfers between funds		529,199	(529,199)	-
Merger transaction costs		-	-	(37,273)
Net incoming resources		<u>497,878</u>	<u>346,293</u>	<u>844,171</u>
Funds at beginning of year		725,111	1,118,816	1,843,927
Exchange gain/(loss) on consolidation		40,423	(158,366)	(117,943)
Funds at end of year		<u>1,263,412</u>	<u>1,306,743</u>	<u>2,570,155</u>

The notes on pages 13 to 24 form part of these financial statements.

Approved by the Board on: 2nd June 2010

Joseph O'Dwyer

DIRECTOR

John Carroll

DIRECTOR

Consolidated Summary Income and Expenditure Account for the year ended 31 December 2009

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
	€	€	€	€
Total Income	2,066,423	5,491,757	7,558,180	8,628,456
Less Total expenditure	<u>(2,100,117)</u>	<u>(4,616,265)</u>	<u>(6,716,382)</u>	<u>(8,451,460)</u>
Net income/(expenditure) for the period before transfers	(33,694)	875,492	841,798	179,996
Gains and losses on revaluations of investment assets	2,373	-	2,373	(8,165)
Transfers between funds	529,199	(529,199)	-	-
Net Income for the period	<u>497,878</u>	<u>346,293</u>	<u>844,171</u>	<u>168,831</u>

**Consolidated Statement of Total Recognised Gains and Losses
for the year ended 31 December 2009**

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
	€	€	€	€
Net Income for the period	497,878	346,293	844,171	168,831
Gains and losses on revaluations of investment assets	2,373	-	2,373	(8,165)
Total gains and losses recognised since prior period	<u>500,251</u>	<u>346,293</u>	<u>846,544</u>	<u>160,666</u>

Consolidated Balance Sheet as at 31 December 2009

	<u>Notes</u>	2009 €	2008 €
FIXED ASSETS			
Tangible Assets	10	16,147	35,765
Financial Assets	10	28,954	30,063
CURRENT ASSETS			
Stock		1,426	2,844
Debtors	11	822,092	58,160
Cash at bank		1,822,713	1,994,409
		-----	-----
		2,646,231	2,055,413
CREDITORS (Amounts falling due within one year)	12	(121,177)	(277,314)
		-----	-----
NET CURRENT ASSETS		2,525,054	1,778,099
		-----	-----
CREDITORS (Amounts falling due after more than one year)		-	-
TOTAL NET ASSETS		2,570,155	1,843,927
		=====	=====
REPRESENTED BY:			
Unrestricted funds	13	1,263,412	725,111
Restricted funds	13	1,306,743	1,118,816
		-----	-----
		2,570,155	1,843,927
		=====	=====

The notes on pages 13 to 24 form part of these financial statements.

Approved by the Board on: 2nd June, 2010

Joseph O'Dwyer

DIRECTOR

John Carroll

DIRECTOR

Consolidated Cash Flow Statement for the year ended 31 December 2009

	<u>Notes</u>	2009 €	2008 €
Net cash outflow from operating activities	14	(212,944)	(7,326)
Returns on investments and servicing of finance			
Deposit interest received		43,616	54,971
Fixed asset investment revaluation		(2,373)	10,950
		-----	-----
Net cash (outflow)/inflow from returns on investments and servicing of finance		(171,701)	58,595
Capital expenditure		(3,477)	(26,431)
Exchange loss on consolidation		3,482	9,522
		-----	-----
(Decrease)/increase in cash		(171,696)	41,686
		=====	=====

Reconciliation of net cash flow to movements in net funds

	<u>Notes</u>	2009 €	2008 €
(Decrease)/increase in cash in the year	15	(171,696)	41,686
Cash at bank at beginning of year	15	1,994,409	1,952,723
		-----	-----
Cash at bank at end of year	15	1,822,713	1,994,409
		=====	=====

The notes on pages 13 to 24 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. GROUP TYPE

The group is limited by guarantee and does not have any share capital.

2. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles and Irish statute comprising the Companies Acts 1963 to 2009. They are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by The Institute of Chartered Accountants in Ireland.

The group has presented the statement of financial activities and the balance sheet in the format set out in “Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (revised 2008)”.

b) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of Self Help Africa and Self Help Africa (UK), charitable organisations limited by guarantee. The combination of the businesses has been included in the consolidated financial statements using merger accounting rules in line with the criteria stipulated in Financial Reporting Standard No 6 “Acquisitions and Mergers”. In accordance with these provisions the results, assets and liabilities of the individual companies are incorporated in the consolidated financial statements for the whole of the current and prior periods as if the entities had been combined throughout these periods.

c) Accounting Currency

The currency used in these financial statements is the Euro which is denoted by the symbol €.

d) Income Recognition

Income consists of government donations and other funds generated by voluntary activities. These are recognised in the financial statements upon receipt into the headquarters accounting system. It is the policy of Self Help Africa to distinguish restricted income from unrestricted. Restricted income refers to funds given subject to conditions imposed by the donor or implied by the nature of the appeal.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

2. ACCOUNTING POLICIES (Contd.)

e) Expenditure Recognition

Direct charitable expenditure comprises amounts paid by Self Help Africa to the programme countries for the costs of the development programmes.

Governance costs comprise expenditure incurred by Self Help Africa on the strategic management of the charity and compliance with constitutional and statutory requirements.

f) Depreciation of Fixed Assets

Tangible assets are stated at cost net of depreciation. Depreciation on fixed assets is charged so as to write off their full cost over their expected useful lives at the following rates:-

Office Equipment	:	33.33% Straight Line
Motor vehicles	:	33.33% Straight Line
Fixtures & fittings	:	33.33% Straight Line
Computer equipment	:	33.33% Straight Line

g) Reserves Policy

The Group shall establish and hold reserves sufficient that:

- If from time to time through unplanned circumstances there is a short term shortfall in expected revenue or increase in expected expenditure, there shall be sufficient liquid assets held by the Group that, if the Directors so decide, the Group could meet any deficit arising from such an event from reserves.
- In the event a decision is taken to wind down the Group and its constituent parts there shall be sufficient readily accessible net assets such that this winding down can be made in an orderly fashion with the Group meeting all its obligations, both domestic and programme, in a timely fashion.

The target level of reserves is currently set at six months of unrestricted expenditure. The group is currently in compliance with this target. The board will monitor this target level (and compliance therewith) on an annual basis.

Restricted funds represent grant income and donations received which are subject to specific conditions imposed by the donors or grant making institutions. They are not available for the general purposes of the charity. The Board of Directors have a policy that income received in an accounting period where possible is allocated to the relevant projects in the same accounting period.

h) Foreign Currency

In the Financial Statements transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the average rates of exchange prevailing during the accounting period. Any gain or loss arising from

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

2. ACCOUNTING POLICIES (Contd.)

a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the Statement of Financial Activities.

i) Taxation

The group has received a certificate of recognition of charitable status. There is no provision for taxation. Exemption has been given by the Revenue Commissioners under Section 207 of Taxes Consolidated Act 1997. Irrecoverable value added tax is expensed as incurred.

j) Project Expenditure

The group had a number of projects in operation at the year end. The major expenditure in relation to these projects relates to transfers from the Head Office. The assets and liabilities of these projects at 31 December 2009 are not recorded in the financial statements of the group. Project accounts have been received by the Head Office and the project expenditure at the yearend has been subjected to independent audit verification.

k) Pension schemes

The group operates employer sponsored, defined contribution pension schemes. The group's annual contributions are charged to the statement of financial activities in the period to which they relate.

3. INCOME RESOURCES

Grants from Governments and other co-funders	2009	2008
	€	€
Irish Aid	2,805,000	3,500,000
European Union	1,726,393	654,541
Big Lottery Fund (UK)	361,384	141,450
Development Fund (Norway)	180,126	120,498
Irish League of Credit Unions	125,235	125,000
ICCO	100,000	200,000
Department for International Development (UK)	65,444	122,096
Family Health International Kenya	59,003	46,264
FAO Uganda	46,664	34,671
AusAid	31,715	-
UNDP Kenya	25,124	25,711
IAWS / One51 Charitable Trust	-	286,472
Gorta	-	64,700
Wetland Action	(1,392)	113,276
Other grants	-	6,073
	-----	-----
	5,524,696	5,440,752
	=====	=====

SELF HELP AFRICA

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

3. INCOME RESOURCES (Contd.)

Voluntary Income	2009 €	2008 €
General Donations	1,874,302	2,962,242
Grow Fund (Irish farmers)	115,566	170,491
	-----	-----
	1,989,868	3,132,733
	=====	=====

4. CHARITABLE ACTIVITIES

	2009 €	2008 €
<u>Ethiopia</u>		
Co-op Development	340,186	641,017
SACCO Development	310,810	396,047
Sodo	131,305	397,064
Hurutu	103,924	291,314
Dalocha	1,948	-
Bora (Alemtena)	-	174,754
Alemaya	-	76,630
	-----	-----
Total Ethiopia	888,173	1,976,826
	-----	-----
<u>Eritrea</u>		
Emni Haili	139,441	169,142
Gogne	110,818	118,342
Elaberid	77,457	48,783
Bee keeping programme	54,337	84,925
	-----	-----
Total Eritrea	382,053	421,192
	-----	-----
<u>Malawi</u>		
Kalembo	173,273	153,802
Masamba Nkhunda	171,974	159,755
Simlemba	53,677	135,260
FOCUS/Lumpembe	33,915	12,942
Karonga ADD	18,469	-
Malawi TAPP	2,774	5,364
HIV/AIDS programme	-	138,325
Nsondola	-	33,505
Kaphuka	-	30,358
General programme costs	17,130	625
	-----	-----
Total Malawi	471,212	669,936
	-----	-----

SELF HELP AFRICA

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

4. CHARITABLE ACTIVITIES (Contd.)

<u>Kenya</u>	2009	2008
	€	€
Gilgil	333,753	516,590
Kamare/Tenges	82,035	59,566
Bee Keeping programme	51,108	35,222
Rongai	6,881	-
Total Kenya	473,777	611,378
<u>Uganda</u>		
Kumi – Bukedea	193,177	56,439
Kayunga	171,543	216,103
Amuria	133,258	274,737
Kamuli	125,045	197,458
Kampala	-	188,328
Total Uganda	623,023	933,065
<u>Zambia</u>		
MORE – Market Orientated Rural Enterprise (WP)	391,666	132,508
MORE – Market Orientated Rural Enterprise (NWP)	362,731	140,767
Liteta	208,409	46,010
PROP – Project for the Reduction of Poverty	122,949	155,318
Environmental NGO Capacity building	72,439	58,741
SEEDSFS	54,912	-
Seed security	45,666	68,565
Zambia-WLT	15,834	-
Wetland action	12,507	41,010
Chipapa Wells	2,906	-
EU Block grant	839	102,257
Chimu	515	113,832
Naluyanda project	-	6,225
Seeds emergency – CAFOD	-	10,976
Eastern Province Farmers Co-op	-	10,065
KAOMA	-	12,062
Water programme	-	17,580
Fiwila school	-	18,754
General programme costs	109,379	66,358
Total Zambia	1,400,752	1,001,028

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

4. CHARITABLE ACTIVITIES (Contd.)

<u>West Africa</u>	2009	2008
<u>Ghana/Togo</u>	€	€
Trax-Togo	120,876	100,181
Trax- Ghana	14,331	20,856
Water Programme	-	4,523
Burkino Faso		
Wend Yam	10,591	7,597
Organic	7,725	3,745
PER	7,218	7,793
A.De.C.Co.L	6,856	-
ASCDIS	6,623	2,940
General programme costs	51,873	27,834
Total West Africa	226,093	175,469
	-----	-----
	-----	-----
<u>Other Direct Programme Expenditure (Note 5)</u>	2009	2008
	€	€
Salary Costs	634,269	587,620
General Support Costs	196,939	387,657
Development Education	116,661	289,045
Research, Advocacy, Communications	243,218	200,636
Programme Support	269,808	218,989
Administration	233,484	152,469
Total other direct programme expenditure	1,694,379	1,836,416
	-----	-----
	-----	-----
Total Charitable Activities	6,159,462	7,625,310
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

5. OTHER DIRECT PROGRAMME EXPENDITURE BY OBJECTIVE

	<i>Food Security</i>	<i>Rural Livelihoods</i>	<i>Community Capacity Building</i>	<i>Research Learning & Advocacy</i>	Total 2008
Salary Costs	218,343	269,768	94,634	51,524	634,269
General Support Costs	70,382	97,954	25,228	3,375	196,939
Development Education	40,685	52,498	16,562	6,916	116,661
Research, Advocacy, Communications	83,060	99,793	37,358	23,007	243,218
Programme Support	92,140	110,703	41,442	25,523	269,808
Administration	79,736	95,799	35,863	22,086	233,484
	-----	-----	-----	-----	-----
	584,346	726,515	251,087	132,431	1,694,379
	-----	-----	-----	-----	-----

Other direct programme expenditure is allocated to programme objectives on the basis of direct expenditure incurred on each objective.

6. COSTS OF GENERATING VOLUNTARY INCOME

	2009	2008
	€	€
Salary costs	239,940	190,257
Fundraising and promotion expenses	189,447	408,533
Contract staff	52,066	87,193
Merchandising costs	2,703	28,882
	-----	-----
Total cost of generating voluntary income	484,156	714,865
	=====	=====

7. GOVERNANCE COSTS

	2009	2008
	€	€
Audit fees	24,134	23,219
Legal, professional & similar costs	48,630	50,793
	-----	-----
Total governance costs	72,764	74,012
	=====	=====

SELF HELP AFRICA

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

8. NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES

	2009	2008
	€	€
Net incoming resources for the year are stated after charging:		
Depreciation of tangible fixed assets	22,919	33,655
Loss on disposal of fixed assets	176	2,187
Auditors remuneration	24,134	23,219
	-----	-----

9. STAFF COSTS

The average number of employees during the year was 20 (2008 - 22). Staff costs are comprised as follows:-

	2009	2008
	€	€
Salary costs	1,006,279	985,634
Social security	102,216	103,087
Pension	80,830	95,489
Other staff costs	-	15,476
	-----	-----
	1,189,325	1,199,686
	-----	-----

SELF HELP AFRICA

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

10. FIXED ASSETS

<u>Tangible fixed assets</u>	Motor vehicles	Furniture, fittings and equipment	Total
	€	€	€
<u>Cost</u>			
At 31 December 2008	16,775	184,372	201,147
Additions	-	5,038	5,038
Disposals	-	(817)	(817)
Exchange (loss) on consolidation	(1,931)	(4,333)	(6,264)
	-----	-----	-----
At 31 December 2009	14,844	184,260	199,104
	-----	-----	-----
<u>Depreciation</u>			
At 31 December 2008	15,476	149,906	165,382
Charge for the year	387	22,532	22,919
On disposals	-	(123)	(123)
Exchange (loss) on consolidation	(1,785)	(3,436)	(5,221)
	-----	-----	-----
At 31 December 2009	14,078	168,879	182,957
	-----	-----	-----
Net Book Value			
At 31 December 2009	766	15,381	16,147
	=====	=====	=====
At 31 December 2008	1,299	34,466	35,765
	=====	=====	=====
 <u>Fixed asset investments</u>			
	Subsidiary undertaking	Unlisted Securities	Total
	€	€	€
Market Value			
At 31 December 2008	3	30,060	30,063
Revaluations	-	2,373	2,373
Exchange (loss) on consolidation	(1)	(3,481)	(3,482)
At 31 December 2009	2	28,952	28,954
	=====	=====	=====

Subsidiary undertakings

The following were subsidiary undertakings of the group:

Name	Holding
Harvest Help Trading Ltd (dormant company)	100%

SELF HELP AFRICA

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

11. DEBTORS – Amounts falling due within one year

	2009	2008
	€	€
Prepayments and accrued income	798,933	58,160
Other debtors	23,159	-
	<u>822,092</u>	<u>58,160</u>

12. CREDITORS – Amounts falling due within one year

	2009	2008
	€	€
Trade creditors and accruals	121,177	277,314
	<u>121,177</u>	<u>277,314</u>

13. MOVEMENT ON RESERVES

	Unrestricted	Restricted	2009	2008
	€	€	€	€
Balance at 1 January 2009	725,111	1,118,816	1,843,927	1,845,668
Excess income over expenditure	497,878	346,293	844,171	168,831
Exchange gain/(loss) on consolidation	40,423	(158,366)	(117,943)	(170,572)
	<u>1,263,412</u>	<u>1,306,743</u>	<u>2,570,155</u>	<u>1,843,927</u>

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

14. RECONCILIATION OF OPERATING SURPLUS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2009	2008
	€	€
Operating surplus	798,182	122,025
Depreciation	22,919	33,655
Decrease in stock	1,418	6,330
(Increase) / decrease in debtors	(763,932)	952,219
Decrease in creditors	(156,137)	(945,003)
Loss on sale of fixed assets	176	2,187
Gain/(loss) on revaluations of investment assets	2,373	(8,166)
Exchange loss on consolidation	(117,943)	(170,573)
	-----	-----
Net cash outflow from operating activities	(212,944)	(7,326)
	-----	-----

15. ANALYSIS OF CHANGES IN NET FUNDS

	At	Cash	Other	At
	31.12.2008	Flows	Changes	31.12.2009
	€	€	€	€
Cash at bank and in hand	1,994,409	(171,696)	-	1,822,713
	-----	-----	-----	-----
Net funds	1,994,409	(171,696)	-	1,822,713
	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

16. RELATED PARTY TRANSACTIONS

During the year, Self Help Africa (Ireland) paid advocacy expenses, amounting to €98,271 on behalf of Self Help Africa (USA), incorporated as Self Help Africa, Inc.

17. PENSION SCHEME

The charity operates an employer sponsored, defined contribution pension scheme. During the year, the charity made contributions in respect of its employees. The assets of the scheme are held separately from those of the charity, in externally managed funds.

The pension expense for the year amounted to €80,830 (2008: €95,489).

18. LEGAL STATUS OF COMPANY

- (i) In accordance with Section 24 of the Companies Act, 1963, the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and has no share capital.
- (ii) The company, as a charity, is exempt from the reporting and disclosure requirements of the Companies (Amendment) Act 1986.

19. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved the financial statements and authorised them for issue on 2nd June, 2010.