

Company registration number: 02435882

Charity registration number: 802353

# Ethiopiaid

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Milsted Langdon LLP  
4 Queen Street  
Bath  
BA1 1HE

## Ethiopiaid

### Contents

Reference and Administrative Details	1
Trustees' Report	2 to 15
Statement of Trustees' Responsibilities	16
Independent Auditors' Report	17 to 19
Statement of Financial Activities	20
Balance Sheet	21
Statement of Cash Flows	22
Notes to the Financial Statements	23 to 40

## Ethiopiaid

### Reference and Administrative Details

<b>Chief Executive Officer</b>	L Cousins
<b>Trustees</b>	A Chapman A Fenn S Grimsdale (resigned 23 November 2023) M Norman E Prak H Horn (resigned 18 May 2023) T Reed (resigned 18 May 2023) A A Gebreyes H Smith V Catterall P J Reed
<b>Charity Registration Number</b>	802353
<b>Company Registration Number</b>	02435882
<b>Registered Office</b>	The charity is incorporated in England and Wales. 1 Circus Place Bath BA1 2PG
<b>Auditor</b>	Milsted Langdon LLP 4 Queen Street Bath BA1 1HE
<b>Bankers</b>	Barclays Bank Hounslow Leicester LE87 2BB  HSBC Bank Knightsbridge Premier Centre 102 Brompton Road London SW3 1JJ  CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ

# Ethiopiaid

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

### Purpose of the charity

Ethiopiaid works with Ethiopian partners to improve the lives of some of the poorest and most vulnerable people in Ethiopia. The charity's global strategy states that their key objectives are:

- To reach and impact positively on the lives of the most poor and marginalised people in Ethiopia as identified by project need, partner access and expertise.
- To be the charity of choice for those with an interest in Ethiopia and the causes supported by the charity.
- To ensure robust systems and processes to safeguard the charity's current and future operations in an evolving development landscape.

### Summary of main activities

Ethiopiaid works closely and in partnership with local indigenous organisations who know the local context and are best placed to design and deliver effective and impactful projects and programmes.

In 2023 £2,433,525 was transferred to partners. This included:

- The small grants programme which awarded £225,500 to 12 NGOs in Ethiopia
- £305,000 provided in emergency and recovery funding to partners impacted by conflict, environmental and health crises.
- £105,640 was provided to 14 UK NGOs, with a focus on Ethiopia, as champion matched funding via The Big Give Christmas Challenge, leveraging a further £239,664 in donations from their own supporters.

The charity's main partners in 2023 were:

#### **Afar Pastoralist Development Association (APDA)**

APDA works in the remote Afar region to end harmful traditional practises such as female genital mutilation and early marriage. APDA's outreach health workers work with families, traditional FGM practitioners, communities and religious leaders to challenge attitudes, change mind-sets and protect young girls. APDA also deliver contextually appropriate responses to emergencies, providing both immediate aid and longer term recovery.

#### **Action on Podoconiosis Development Organisation (APIDO)**

APIDO delivers programmes to identify, prevent and treat podoconiosis, a neglected tropical disease, in the southern region of Ethiopia. The team travel vast distances across rural areas to train local health professionals and raise awareness in communities about the importance of wearing shoes, and train young people to become shoemakers and establish shoemaking workshops where they also make oversized shoes for podo sufferers.

## **Ethiopiaid**

### **Trustees' Report**

#### **Association for Women's Sanctuary and Development (AWSAD)**

AWSAD provides safe shelter and support to women and girl survivors of gender-based violence. There are now 10 safe houses across Ethiopia caring for survivors. The women and girls receive medical care, psychological support, skills training and assistance with bringing their perpetrators to justice. AWSAD's programme also includes prevention and awareness training with the police, government, schoolteachers and students. 2023 saw the final year of funding for the Addis safe house.

#### **Astedes Maternity Clinic**

A rural health clinic located in the remote mountainous area of the Gurage zone. Astedes Maternity Clinic was founded by experienced local midwives and provides respectful and individualised maternal health care for women. The clinic includes a birthing suite, delivery room, emergency clinic and several outreach projects. Ethiopiaid funded the Midwives on the Move project and the Inside/Outside project, both of which improve maternal health outcomes and wellbeing by taking services and support to rural women in their homes and communities.

#### **Cheshire Services Ethiopia**

Cheshire Services is a leading disability charity working with adults and children. They provide corrective surgery, intensive rehabilitation, mobility aids and physiotherapy. Their wheelchair and prosthetics workshop produces specialist bespoke equipment, and a livelihoods programme supports disabled households to become financially self-supporting.

#### **Hamlin Fistula Hospital and Midwifery College**

The Hamlin hospital is world-renowned for the treatment and rehabilitation of women suffering from obstetric fistula. Ethiopiaid funds the training of midwives recruited from the rural areas, who benefit from high quality training for 4 years and are then deployed back to rural community health centres.

#### **Healing Hands of Joy**

Healing Hands of Joy rehabilitates fistula survivors by training them as Safe Motherhood Ambassadors. The Ambassadors return to their communities to support access to pre-natal education and encourage women to give birth safely in health centres, thus preventing further fistula cases.

#### **Hope Enterprises**

Hope Enterprises provides and supports education for impoverished students from primary to tertiary level. Ethiopiaid specifically funded the technical and vocational education programme in Addis, alongside the feeding programme for children and adults experiencing extreme poverty in Addis Ababa and Dessie.

#### **Hope Enterprises University College**

Ethiopia's first not-for-profit university enables students from impoverished backgrounds to receive a high-quality education. Their mission is to provide aspiring leaders the option of pursuing a world class degree without leaving their country and cultural setting. Funding supports student scholarships so that the poorest students can attend the College and complete their studies.

# **Ethiopiaid**

## **Trustees' Report**

### **Hospice Ethiopia**

Hospice Ethiopia provide palliative home care to terminally ill people living in poverty who have little or no access to medical assistance, pain relief or wellbeing support. They also train medical professionals in palliative care.

### **Studio Samuel**

Studio Samuel's mission is to engage vulnerable girls in after school and weekend clubs where they earn a variety of skills for employment. One project is peer to peer training on the production of reusable menstruation packs. The girls design, produce and distribute these packs free of charge to secondary schools to ensure that other girls can stay in school with dignity and without shame during their periods. At the same time, they learn about business, team working and building their own self confidence.

### **Support for Children, Women and Older Persons (SCWOP)**

Ethiopiaid funding provides welfare support to 1,071 impoverished elders and 100 orphaned vulnerable grandchildren living in poverty in Addis. A monthly pension payment is made to each elder so that they can purchase basic food staples, with extra payments for those with dependant grandchildren. Funding is also provided to support medication and surgery to treat eye problems and restore sight.

### **Hope of Light**

Hope of Light provides surgery for women living with an obstetric fistula or pelvic organ prolapse. In 2023 Ethiopiaid provided funding for the running costs of it's fistula centre in Jimma and Gondar alongside community awareness programmes.

### **Wings of Healing**

Ethiopiaid provided funding to support Wings of Healing to deliver projects in the following areas: free one stop cervical cancer screening clinics in Addis, restoration of maternal health services in post conflict Tigray, and a feeding programme for malnourished mothers and young children in internal displacement camps in Amhara.

### **Emergency and Recovery Funding**

Ethiopiaid continued its commitment to supporting partners with emergency and recovery funding in the face of ongoing food and water shortages, and to help address the impact of conflict in the Tigray and Amhara regions.

## Ethiopiaid

### Trustees' Report

<b>PARTNER</b>	<b>PURPOSE OF GRANT / PROJECT</b>	<b>PLEDGE AMOUNT (£)</b>
Afar Pastoralist Development Association (APDA)	To provide medical treatment and prevention activities to address a cholera outbreak (£30k), project to support communities experiencing drought and food shortages (£65k)	95,000
Nicholas Robinson School	To provide food and education support for students in post-conflict Tigray	20,000
Wings of Healing	Project to support moderately malnourished mothers and young children in the internal displacement camp in DebreBerhan (£90k), restarting maternal health services at a hospital and three rural health centres) in post conflict Tigray (£100k)	190,000
<b>TOTAL</b>		<b>305,000</b>

The Trustees agreed to continue restricting £250,000 (from fundraised income and the charity's reserves) for urgent emergency and recovery needs arising during the year, to avoid delays to the provision of assistance whilst a fundraising appeal is launched.

#### Small grants programme

The small grants programme is a funding opportunity for locally registered Ethiopian charities to apply for a one-off grant of up to £20,000 for work aligned with Ethiopiaid's global strategy. The programme enables Ethiopiaid to further its reach and also assess potential for longer-term partnerships. Since its founding in 2015 the programme has provided over £1m in funding to 61 organisations, directly impacting over 80,000 people. In 2023 small grants were awarded to 12 NGOs in Ethiopia totalling £225,500.

#### The Big Give Christmas Challenge

The Big Give Christmas Challenge is a match funding campaign where donations to participating charities are doubled. Ethiopiaid provides champion funding for UK registered charities that work in Ethiopia with the challenge of securing matched pledges from their donors. In 2023 Ethiopiaid's champion fund supported 14 UK based charities with £105,640 of champion funds. This leveraged a further £239,664 in donations from the participating charity's own supporters.

#### Public benefit

To ensure that the utmost public benefit will be received and the maximum amount of money can be forwarded to its partners, the charity keeps its costs to a minimum, maintaining a business model of facilitating action in Ethiopia, but minimising action aside from fundraising in the UK.

The charity predominantly supports indigenous partners to promote capacity building and maximise cost effectiveness.

The trustees are therefore confident that Ethiopiaid meets the public benefit requirements and they confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit where applicable.

# Ethiopiaid

## Trustees' Report

### **Policy on grant making**

We are committed to investing in partnerships that expand our reach and impact across Ethiopia.

Partnership selection is based on four principles: integrity, passion, excellence, and commitment. Before working with a new partner due diligence is undertaken to assess any potential risks. New partners are always considered through the lens of our global strategy.

Ethiopiaid remains in partnerships as long as there is a clear need and funding continues to make a significant impact.

### **Fundraising Regulations**

The charity adheres to the Institute of Fundraising Code of Practice, is registered with the Information Commissioners Officer, and the Fundraising Regulator.

Complaints are recorded by the charity on the complaints register and shared with the Fundraising Regulator annually. In 2023 there were a total of 3 complaints received by the charity related to receiving communications from the charity. All complaints were dealt with immediately and any remedial actions required taken.

The charity did not receive any data subject access requests during the year. There were no data breaches to report.

### **Strategic Report**

#### **Achievements and Performance**

In 2023 Ethiopiaid supported the work of 14 main partners working in Ethiopia, 12 organisations through the small grants programme, and provided champion matched funding to 14 UK based charities via The Big Give Christmas Challenge.

Key achievements for the year included:

- £2,433,525 worth of grants were made to Ethiopian partners.
- Voluntary income (excluding legacies) for the year totaled £1,666,408.

#### **Achievements against objectives set**

- Direct mail campaigns raised £389,232 exceeding the £320,000 target.
- Over £934,069 raised through regular gifts.
- 51 legacies received with a value of £453,177 enabling us to make significant grants to partners and respond to emergencies.
- £171,630 raised through grants from charitable trusts, foundations and grant makers.
- £186,366 raised through philanthropic gifts.
- Timely and efficient gift aid claims resulted in £234,478 being claimed back from HMRC.

# **Ethiopiaid**

## **Trustees' Report**

### **Priority areas for 2024**

#### **Donor stewardship and retention**

By focusing on our donors' experience we will strengthen our individual giving income streams to reduce attrition (lapsing donors), and mitigate against shocks caused by the economic climate in the UK (lapsing donors, reduced gift size and frequency).

#### **Investing in fundraising partnerships**

The partnerships team will focus on maintaining existing donors and grant makers, alongside expanding their reach to new philanthropists and networks. We will seek those who share our approach of locally led partnerships.

#### **Continue to support partners to strengthen their capacity**

We will build upon our pilot projects in this area to develop a robust programme open to all of our partners. Our aim is to provide the practical support requested by our partners to strengthen their organisational capacity to increase their effectiveness and social impact.

#### **Acquisition**

Acquiring new donors to the charity will be an important area of work to ensure the ongoing sustainability of the charity, in particular for the longer term.

#### **Financial Review**

In 2023 the charity's total income was £2,374,881, down from £2,886,501 in 2022. There was a decrease in legacies from £706,426 in 2022, to £453,177 in 2023. Gift aid reclaimed decreased from £259,834 in 2022 to £234,478 in 2023, whilst gifts in kind (linked to business support and office space) stayed at to £5,000 (2022: £5,000) due to Ethiopiaid moving into its own office space.

Expenditure on raising funds in the year was £197,915 (2022: £170,130), whilst expenditure on charitable activities decreased in the year to £2,883,254 from £3,049,371 in 2022.

The charity generated a planned deficit in the year of £706,288, a decrease on 2022 which saw a planned deficit of £333,000.

#### ***Investment policy and objectives***

Ethiopiaid does not invest any donations in the money market, but merely uses deposit accounts to earn interest on any money until it is donated to our projects.

Ethiopiaid uses different banks to divide any deposits between them, in case of any bank defaulting on the deposit. As such Ethiopiaid is very cautious about its investments and cash.

In terms of ethical investments, Ethiopiaid does not invest in stock and shares therefore no investments are considered 'unethical'.

# Ethiopiaid

## Trustees' Report

### **Reserves Policy**

It is the policy of the Trustees that cash available for distribution at the year end is sent to Ethiopia when suitable projects are found. The charity's core reserves policy is to ensure that we have enough to cover six months of main partner donations and one year of our UK overheads at any one time.

### **Principal Source of Funds**

Ethiopiaid's principal source of funds is from individuals through regular gifts (standing orders and direct debits), donations in response to direct mail and online appeals, significant philanthropic gifts, grants from charitable foundations and legacies. We will continue to seek relevant and appropriate opportunities to raise funds where we feel there is a good return on investment, or other significant benefit.

At 31 December 2022 the charity held £1,552,506 (2022: £2,167,188) in unrestricted reserves. Based on the expenditure levels during 2023 the unrestricted reserves held at 31 December 2023 equate to approximately 8 months of partner donations and overheads.

The charity has £15,638 in restricted reserves carried forward, which relates to Hamlin Fistula Hospital and Dignity Period Project.

Total free reserves as at 31 December 2023 were £1,543,715 (2022: £2,161,593).

### **Principal Risks Facing the Charity**

Managing risks effectively is integral to the achievement of Ethiopiaid's vision. The Trustees ensure that a risk register is reviewed at each board meeting so that key risks are identified and mitigated. The Trustees are ultimately responsible for risk management and the effectiveness of Ethiopiaid's internal control systems. The following framework is in place:

The CEO maintains the risk register and reviews any significant organisational risks on a regular basis.

The Trustees review the strategic risks and the internal control measures.

Policies are in place for raising complaints and concerns (whistle-blowing). There is also an anti-fraud, corruption and bribery policy in place.

The main risks facing Ethiopiaid are:

<b>Risk</b>	<b>Mitigations</b>
Military action and violence putting at risk partner projects, beneficiaries safety and the ability to continue working in regions. There is also a risk to donor confidence.	Monitoring of media reports and information from partners. Pause all funding to partners in Tigray until there is stability and programmes can resume. Ensure transparency with donors. Address new needs arising from the situation for example support for refugees and internally displaced persons. Invest in longer term recovery projects
Safeguarding of staff, volunteers during times of political and social instability.	Monitor the Ethiopian political landscape. Regular communication with our partners, British Embassy and other networks in Ethiopia. Regular review of staff and volunteer travel policies.

## Ethiopiaid

### Trustees' Report

Fraud and misappropriation of funds in Ethiopia.	Partnership agreements with every partner. M&E checks. Partners to have policies on anti-fraud, bribery and corruption. Audit trail of funds transferred.
Exploitation of beneficiaries.	Safeguarding lead Trustee. Ethiopian partners to have own safeguarding policies, processes and training in place. Ethiopian partners must commit to Ethiopiaid's safeguarding policy and code of conduct. Annual refresher safeguarding training for Ethiopiaid staff. Safeguarding training delivered to volunteers travelling overseas with Ethiopiaid.
Reduction in income from individual donors due to economic downturn in the UK.	The charity will focus on delivering excellent stewardship of donors to encourage longevity of support. Donors wishing to cancel will be asked to consider reducing or pausing their donations as an alternative. Efforts will be directed to recruit new donors and increase other income streams for the charity.
Inability to travel to Ethiopia to undertake the monitoring and evaluation of grants made to partners.	Remote M&E processes will be reviewed and strengthened. Ethiopian based consultants will be sought to support where necessary.
Risk to our partners of being unable to deliver services and programmes as planned.	Unrest, conflict and political changes can impact on our partners ability to deliver their work. The charity actively monitors the social and political landscape in Ethiopia seeking advice from its partners and networks. Continuity plans are in place should a situation arise that might affect our partners work.
Demands for additional funding to support our partners response to covid may increase.	The charity will ensure that funding decisions are made quickly and grants released early as appropriate and necessary.

# Ethiopiaid

## Trustees' Report

### **Safeguarding**

All Ethiopiaid trustees, employees and volunteers must read, understand and commit to Ethiopiaid's safeguarding policy and code of conduct.

We expect all staff and trustees of Ethiopiaid to adhere to the highest standards, ensuring that we do no harm; act at all times with integrity, accountability and transparency, and to work in the best interests of those we work with.

Ethiopiaid's safeguarding policies follows best practice and is drawn from ACFID Code of Conduct (recognized as a 'leader' in this), the Core Humanitarian Standard (CHS), ICRC and other bodies.

We have robust safeguarding and whistleblowing policies in place and ensure that our Ethiopian partners also have a safeguarding policy in place that meets a minimum recognized standard. In addition we expect them to adopt our safeguarding policy.

We have zero tolerance against discrimination in and out of the workplace. This includes any discrimination or unfair treatment towards our Ethiopian beneficiaries and partners, our volunteers, staff and donors.

Our duty of care is not limited to just beneficiaries, staff and volunteers, but also includes children and vulnerable adults in the communities served by our partners who are not direct beneficiaries but may be vulnerable to abuse.

### **Structure, governance and management**

#### ***Type of governing document***

The company is a charitable company, limited by guarantee and registered as a charity on 8 November 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

## **Ethiopiaid**

### **Trustees' Report**

#### ***Trustee selection methods***

The Trustees are responsible for the governance and oversight of the charity, and have control of the Charity and its property and funds.

Subsequent trustees are appointed by the Trustees. Selection is based upon the skills, knowledge or experience which they can bring to the charity as well as their personal commitment to the charity's aims and objectives. The trustees also aim to maintain a balance of Reed family members and external trustees to maintain the charity's strong links to the founding family and the Reed company.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

Under the requirements of the Memorandum and Articles of Association, the minimum number of members of the Management Committee is six but (unless otherwise determined by ordinary resolution) the maximum number of Trustees that may be appointed shall be eight. Trustees shall serve a maximum term of three years after which Trustees can retire or be voted back on to the Trustee board.

The Trustees hold at least three meetings a year including an Annual General Meeting.

#### ***Policies and processes for induction of trustees***

New trustees meet existing trustees, the CEO, employees and others involved with the charity as appropriate. An induction pack is shared which includes:

- the charity's governing document
- the charity's latest annual report and accounts
- minutes of recent trustee meetings
- charity commission guidance 'The essential trustee: what you need to know (CC3)', and 'The hallmarks of an effective charity (CC10)'
- the charity's policy on dealing with conflicts of interest
- the charity's strategic plan
- the charity's safeguarding policy and code of conduct

# Ethiopiaid

## Trustees' Report

### *The charity's organisational structure*

In 2023 the team had 10 staff members (five of which were part time including the CEO) who manage the fundraising and associated activities for the charity. The team reports to the CEO who in turn reports directly to the Board of Trustees through the Chairperson.

Ethiopiaid is a global fundraising and grant-making network with separately registered charities in Australia, Canada and Ireland. Together we raise funds from our respective countries to provide grants directly to local trusted partners.

Our approach to fundraising is strategic and allows us to respond to trends and opportunities in each country of operation in a way that is market appropriate, follows best practice and recognizes differing charity legislation and professional fundraising codes. This allows us to expand our partner portfolio and the geographic reach of our projects in a sustained, predictable and lasting way.

Each office is responsible for developing and implementing its own country specific fundraising plans, and together we focus on delivering our overarching global strategy (2020-2024) through a unified organisation-wide approach.

Ethiopiaid UK works closely with its sister charities in Ireland, Australia and Canada to maximise global fundraising efforts and to coordinate grant making to Ethiopian partners.

Since May 2020 Ethiopiaid UK has overseen the operational and fundraising activities of Ethiopiaid Ireland, including the line management of its Charity Officer by the UK CEO. This arrangement will continue in 2024.

# Ethiopiaid

## Trustees' Report

### Relationships with related parties

In 2023 the charity benefitted from donated business support (IT, HR and payroll) from Reed Specialist Recruitment Limited. Ethiopiaid was founded by Sir Alec Reed CBE in 1989 and he served as an Ethiopiaid trustee until 2016.

Ethiopiaid Trustee Alexandra Chapman is a member of the Reed Family, a shareholder of the Reed Family Companies and a trustee of the Reed Foundation.

Ethiopiaid Trustee Patrick Reed is a member of the Reed family. Patrick is the son of James Reed, the current Chairman of Reed Specialist Recruitment, and nephew of Alexandra Chapman the current Chair of the Board at Ethiopiaid.

In 2023 the charity benefitted from donated business support (IT, HR and payroll) from Reed Specialist Recruitment Limited. Ethiopiaid was founded by Sir Alec Reed CBE in 1989 and he served as an Ethiopiaid trustee until 2016.

In 2023 donations were received from the following related parties:

- Alexandra Chapman £11,240
- Alexandra Fenn £180
- Edith Prak £240
- Sally Grimsdale £50
- Michael Norman £50

In 2023 expenses claimed by related parties:

- Vanessa Catterall totaling £73.69

All Trustees complete a Declaration of interests upon appointment which requires them to disclose:

- if they are related to , or have a close personal connection with, anyone employed by the charity
- If they have (past and present) connections to an organisation which the charity comes into contact with e.g. beneficiary partner in Ethiopia
- Pecuniary interests in the charity e.g. services, rent for property etc.

At the start of each Board meeting trustees are asked to inform the Board of any conflicts of interest. Any conflicts of interest are then minuted and the individual asked to step out of the meeting for any relevant agenda item discussion.

## Ethiopiaid

### Trustees' Report

#### **Names of the Trustees**

Full list of Ethiopiaid's Trustees and their appointment dates:

- Alexandra Chapman, First appointed: 18/09/03 Re-appointment: 13/10/15
- Alexandra Fenn, First appointed: 11/12/07 Re-appointment: 22/09/17
- Edith Prak, First appointed: 14/10/14
- Helen Horn, First appointed: 18/03/15 Resigned 18/05/2023
- Michael Norman, First appointed: 05/05/11
- Sally Grimsdale, First appointed: 20/01/11 Resigned 23/11/2023
- Tessa Reed, First appointed : 29/01/19 Resigned 18/05/2023
- Dr Alex Gebreyes, First appointed: 27/01/2022
- Patrick Reed, first appointed: 18/05//2023
- Helena Smith, first appointed: 21/09/2023
- Vanessa Catterall, first appointed: 23/11/2023

#### **Remuneration**

Benchmarking of salaries is undertaken every three years (the last time in 2022) to ensure that the charity offers a fair wage that attracts and keeps qualified and experienced staff to lead, manage and support the delivery of the charity's aims.

The trustees are ultimately responsible for setting the salary of the most senior member of staff, the CEO. In 2023 the Board agreed to award a cost of living increase to all staff to mitigate the impact of inflation in the UK.

Ethiopiaid Ireland has been without a CEO since May 2020. This role was substantially covered by the UK CEO during the year, in addition to her usual duties, and included line management of Ethiopiaid Ireland's Charity Officer. The cost of any overtime paid to the CEO for additional time spent on this work is offset by contributions from Ethiopiaid Ireland.

## Ethiopiaid

### Trustees' Report

#### Trustees and Officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- A Chapman
- A Fenn
- S Grimsdale, (resigned 23 November 2023)
- M Norman
- E Prak
- H Horn, (resigned 18 May 2023)
- T Reed, (resigned 18 May 2023)
- A A Gebreyes
- H Smith (appointed 21 September 2023)
- V Catterall (appointed 23 November 2023)
- P J Reed (appointed 18 May 2023)


Chief Executive Officer: L Cousins

Secretary: L Cousins

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 23/5/24 and signed on its behalf by:

  
.....  
A Chapman  
Trustee

## Ethiopiaid

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Ethiopiaid for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

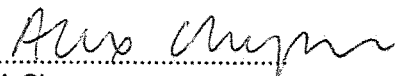
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23/5/24 and signed on its behalf by:



A Chapman  
Trustee

## Ethiopiaid

### Independent Auditor's Report to the Members of Ethiopiaid

#### Opinion

We have audited the financial statements of Ethiopiaid (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the 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.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Ethiopiaid

### Independent Auditor's Report to the Members of Ethiopiaid

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 16), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## Ethiopiaid

### Independent Auditor's Report to the Members of Ethiopiaid

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- Inquired of management, and those charged with governance, about their own identification and assessment of the risks or irregularities, including known and actual, suspected or alleged instances of fraud;
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

#### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Ian Lloyd  
(Senior Statutory Auditor)  
For and on behalf of Milsted Langdon LLP  
Chartered Accountants and Statutory Auditor  
4 Queen Street  
Bath  
BA1 1HE

Date: 29 May 2024

## Ethiopiaid

### Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	1,730,496	628,567	2,359,063	2,885,400
Investment income	4	<u>15,818</u>	<u>-</u>	<u>15,818</u>	<u>1,101</u>
Total income		<u>1,746,314</u>	<u>628,567</u>	<u>2,374,881</u>	<u>2,886,501</u>
<b>Expenditure on:</b>					
Raising funds	5	(197,915)	-	(197,915)	(170,130)
Charitable activities	6	<u>(2,093,081)</u>	<u>(790,173)</u>	<u>(2,883,254)</u>	<u>(3,049,371)</u>
Total expenditure		<u>(2,290,996)</u>	<u>(790,173)</u>	<u>(3,081,169)</u>	<u>(3,219,501)</u>
Net expenditure		(544,682)	(161,606)	(706,288)	(333,000)
Transfers between funds		<u>(70,000)</u>	<u>70,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		(614,682)	(91,606)	(706,288)	(333,000)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,167,188</u>	<u>107,244</u>	<u>2,274,432</u>	<u>2,607,432</u>
Total funds carried forward	17	<u>1,552,506</u>	<u>15,638</u>	<u>1,568,144</u>	<u>2,274,432</u>


All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 17 on page 35.

## Ethiopiaid

### (Registration number: 02435882) Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	8,791	5,595
<b>Current assets</b>			
Debtors	14	170,320	184,927
Cash at bank and in hand		<u>1,435,497</u>	<u>2,143,694</u>
		1,605,817	2,328,621
<b>Creditors: Amounts falling due within one year</b>	15	<u>(46,464)</u>	<u>(59,784)</u>
<b>Net current assets</b>		<u>1,559,353</u>	<u>2,268,837</u>
<b>Net assets</b>		<u>1,568,144</u>	<u>2,274,432</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		15,638	107,244
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,552,506</u>	<u>2,167,188</u>
<b>Total funds</b>	17	<u>1,568,144</u>	<u>2,274,432</u>

The financial statements on pages 20 to 40 were approved by the trustees, and authorised for issue on 23/12/24 and signed on their behalf by:

  
.....  
A Chapman  
Trustee

## Ethiopiaid

### Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(706,288)	(333,000)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	5	1,399	1,581
Investment income	4	<u>(15,818)</u>	<u>(1,101)</u>
		(720,707)	(332,520)
<b>Working capital adjustments</b>			
Decrease in debtors	14	14,607	22,520
(Decrease)/increase in creditors	15	<u>(13,320)</u>	<u>28,441</u>
Net cash flows from operating activities		<u>(719,420)</u>	<u>(281,559)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	15,818	1,101
Purchase of tangible fixed assets	13	<u>(4,595)</u>	<u>(1,424)</u>
Net cash flows from investing activities		<u>11,223</u>	<u>(323)</u>
Net decrease in cash and cash equivalents		(708,197)	(281,882)
Cash and cash equivalents at 1 January		<u>2,143,694</u>	<u>2,425,576</u>
Cash and cash equivalents at 31 December		<u><u>1,435,497</u></u>	<u><u>2,143,694</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

# Ethiopiaid

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

The address of its registered office is:

1 Circus Place

Bath

BA1 2PG

These financial statements were authorised for issue by the trustees on ...23.15/24

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These revised financial statements replace the original financial statement for the year ended 31 December 2022 which were approved by the board on 18 May 2023.

These revised financial statements are now the statutory financial statements of the company for this period.

In accordance with the Companies Act 2006, the financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly, they do not deal with events between those dates.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

Ethiopiaid meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### **Gifts in kind**

In kind support has been recognised at the commercial value of gifts/services received, less the amount paid by the Charity. Donations in kind are recognised when the receipt of the benefit is probable and the economic benefit can be measured reliably, being the amount the clients would have been willing to pay for the services or facilities received. A corresponding amount is recognised in expenditure in the period of receipts.

#### **Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### **Volunteer time**

No amount is included in the financial statements for volunteer time in line with the Charity SORP (FRS 102).

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £40 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% reducing balance

#### Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### **Creditors**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 3 Income from donations and legacies

	Unrestricted		Total 2023 £	Total 2022 £
	General £	Restricted £		
Donations and legacies;				
Legacies	406,773	46,404	453,177	706,426
Donations	1,084,245	582,163	1,666,408	1,914,140
Gift aid reclaimed	234,478	-	234,478	259,834
Gifts in kind	5,000	-	5,000	5,000
	<u>1,730,496</u>	<u>628,567</u>	<u>2,359,063</u>	<u>2,885,400</u>

£1,730,496 (2022 - £2,035,075) of the income above was attributable to unrestricted funds and £628,567 (2022 - £850,325) attributable to restricted funds.

#### 4 Investment income

	Unrestricted funds	Total 2023 £	Total 2022 £
	General £		
Interest receivable and similar income;			
Interest receivable on bank deposits	15,391	15,391	794
Other investment income	427	427	307
	<u>15,818</u>	<u>15,818</u>	<u>1,101</u>

All of the income above was attributable to unrestricted funds in 2023 and 2022.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 5 Expenditure on raising funds

##### a) Other costs of generating donations and legacies

	Direct costs £	Total 2023 £	Total 2022 £
Costs of generating donations and legacies	180,475	180,475	144,281
Other costs of generating funds	<u>17,440</u>	<u>17,440</u>	<u>25,849</u>
	<u>197,915</u>	<u>197,915</u>	<u>170,130</u>

All of the expenditure above was attributable to unrestricted funds in 2023 and 2022.

#### 6 Expenditure on charitable activities

	Note	Unrestricted		Total 2023 £	Total 2022 £
		General £	Restricted £		
Grant funding of activities	8	1,643,352	790,173	2,433,525	2,626,121
Staff costs	11	326,393	-	326,393	290,769
Allocated support costs	7	111,205	-	111,205	121,157
Governance costs	7	<u>12,131</u>	<u>-</u>	<u>12,131</u>	<u>11,324</u>
		<u>2,093,081</u>	<u>790,173</u>	<u>2,883,254</u>	<u>3,049,371</u>

£2,093,081 (2022 - £1,511,275) of the expenditure above was attributable to unrestricted funds and £790,173 (2022 - £1,538,096) attributable to restricted funds.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Finance costs £	Staff costs £	Admini- -stration costs £	Other support costs £	Total 2023 £	Total 2022 £
Staff development	-	7,533	-	-	7,533	6,734
Insurance	-	-	-	2,732	2,732	2,625
Office expenses	-	-	-	54,536	54,536	71,334
Online Donation Processing	-	-	4,007	-	4,007	1,251
Sundry expenses	-	-	-	877	877	803
Consultancy fees	-	-	-	4,912	4,912	3,099
Bank charges	2,397	-	-	-	2,397	2,516
Legal and professional	-	-	-	552	552	2,392
Depreciation	-	-	-	1,399	1,399	1,581
Direct Debit processing fee	-	-	-	12,235	12,235	13,019
Safeguarding	-	-	-	20,025	20,025	21,330
Refunds	-	-	-	-	-	(5,527)
	<u>2,397</u>	<u>7,533</u>	<u>4,007</u>	<u>97,268</u>	<u>111,205</u>	<u>121,157</u>

##### Governance costs

	Unrestricted General £	Total 2023 £	Total 2022 £
Other non-audit services	2,588	2,588	4,503
Auditors remuneration	9,543	9,543	6,821
	<u>12,131</u>	<u>12,131</u>	<u>11,324</u>

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 8 Grant-making

##### Analysis of grants

	<b>Grants to institutions</b>	
	<b>2023</b>	<b>2022</b>
	£	£
<b>Analysis</b>		
Ethiopia Partner Support	2,433,525	2,626,121

The support costs associated with grant-making are £456,238 (31 December 2022 - £423,250).

Below are details of material grants made to institutions

	<b>2023</b>	<b>2022</b>
	£	£
<b>Name of Partner</b>		
Action on Podoconiosis and Integrated Development Organisation	40,000	80,000
Afar Pastoralist Development Association	170,000	286,000
Agro- Pastoral initiative for Development	21,000	-
Association Development Horn	-	20,000
Association of Women's Sanctuary and Development	120,316	299,880
Atsedes Maternity Clinic	55,000	52,000
Centre of Concern	20,000	-
Cheshire Foundation Action for Inclusion	14,375	-
Cheshire Services Ethiopia	330,000	327,000
Community Association for Destitute Abandoned People	-	15,035
Community Development Service Association	-	20,864
Community Sustainable Development Aid	-	20,000
Development and Relief Association	18,000	-
Egna Le Egna Youth Health and Development Organization	16,000	-
Empathy for Life Integrated Development Association	-	24,806
Ethiopian Women with Disabilities National Association	-	18,680
Federation of Ethiopian Persons with Disabilities	-	19,932

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

Felege Tena Podoconiosis and Integrated Development Organization (FT-PIDO)	20,000	-
For Development Association Ethiopia	-	50,000
Friends for Integrated Dev Assoc	-	15,330
Future Generation Hope for Vulnerable Children	16,000	-
Hamlin Fistula Hospital & Midwifery College	143,044	50,000
Healing Hands of Joy	101,000	70,000
Help for Persons with Disabilities Organisation	-	20,000
Hope Enterprises	272,500	264,734
Hope Enterprises University College	50,000	76,500
Hope for Development Association	17,000	-
Hope of Light	82,000	103,648
Hospice Ethiopia	96,750	100,000
LeDEG Midwifery College	-	20,000
Light Ethiopia	-	20,000
Mahizel Integrated Development Organization	19,500	-
National Podoconiosis Action Network	5,000	40,000
Nexus Ethiopia	19,000	-
Nicholas Robinson School (Rainbows for Children)	20,000	15,600
Nutrition 4 Education and Development	-	19,963
Professional Alliance for Development	22,000	-
Rajo Somali Women Living with HIV	-	18,384
Salu Self-Help Blind and Handicapped Association	19,000	-
Save Generation Development Association	-	20,000
SENEthiopia	10,000	(13,000)
Shalom Integrated Community Development Org	-	19,614
Shabelle for Development Support Association	20,000	-
Studio Samuel Foundation	39,520	45,000
Sunrise Ethiopia Development Program	-	20,410
Support for Children, Women and Older People	194,200	202,000
Tarkanfi Sustainable Development	20,000	-
The Big Give Christmas Challenge	100,000	93,874
UN Trust Fund	5,070	-
Vineyard Children's Home	-	19,867

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

Wings of Healing	337,250	150,000
	2,433,525	2,626,121

#### 9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023	2022
	£	£
Audit fees	9,543	6,821
Other non-audit services	2,588	4,503
Depreciation of fixed assets	1,399	1,581

#### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	286,275	259,820
Social security costs	28,097	24,175
Pension costs	12,021	6,774
	326,393	290,769

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023	2022
	No	No
Support staff	10	9

The number of employees whose emoluments fell within the following bands was:

	2023
	No
£60,001 - £70,000	1

The total employee benefits of the key management personnel of the charity were £78,265 (2022 - £65,166). This consists of gross salary £68,245 (£2,219 recharged to Ethiopiaid Ireland) (2022: £57,087), employer's national insurance £7,818 (2022: £6,690) and employer's pension contribution £2,202 (2022: £1,389).

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 13 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2023	11,126	11,126
Additions	4,595	4,595
At 31 December 2023	15,721	15,721
<b>Depreciation</b>		
At 1 January 2023	5,531	5,531
Charge for the year	1,399	1,399
At 31 December 2023	6,930	6,930
<b>Net book value</b>		
At 31 December 2023	8,791	8,791
At 31 December 2022	5,595	5,595

#### 14 Debtors

	2023 £	2022 £
Gift aid	41,334	66,830
Prepayments	4,507	3,920
Legacies	77,379	44,177
Other debtors	47,100	70,000
	170,320	184,927

#### 15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,138	27,148
Other taxation and social security	5,854	4,523
Other creditors	20,065	18,133
Accruals	14,407	9,980
	46,464	59,784

## **Ethiopiaid**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### **16 Pension and other schemes**

##### **Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £12,021 (2022 - £6,774).

Contributions totalling £1,760 (2022 - £1,510) were payable to the scheme at the end of the year and are included in creditors.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Fund	2,123,688	1,746,314	(2,264,246)	(70,000)	1,535,756
Capacity Building Funds	43,500	-	(26,750)	-	16,750
	<u>2,167,188</u>	<u>1,746,314</u>	<u>(2,290,996)</u>	<u>(70,000)</u>	<u>1,552,506</u>
<b>Restricted funds</b>					
Dignity Period Project	-	1,024	-	-	1,024
Hamlin Fistula Hospital	107,244	50,414	(143,044)	-	14,614
Cheshire Services	-	2,750	(2,750)	-	-
Association for Women's Sanctuary and Development	-	1,020	(1,020)	-	-
Hope Enterprises	-	18,180	(18,180)	-	-
Education	-	67,823	(67,823)	-	-
Emergency relief	-	116,172	(116,172)	-	-
Maternal Health	-	149,601	(149,601)	-	-
Women and Girls	-	71,159	(71,159)	-	-
Hope Enterprises University College	-	22,130	(22,130)	-	-
Healing Hands of Joy	-	22,657	(92,657)	70,000	-
Afar Pastoralist Development Association	-	27,185	(27,185)	-	-
Studio Samuel	-	18,120	(18,120)	-	-
Cheshire Foundation	-	-	-	-	-
Action for Inclusion	-	14,375	(14,375)	-	-
Hope of Light	-	14,373	(14,373)	-	-
Atsedes Maternity Clinic	-	3,000	(3,000)	-	-
Support for Children, Women & Older People	-	2,084	(2,084)	-	-
Wings of Healing	-	26,500	(26,500)	-	-
<b>Total restricted funds</b>	<u>107,244</u>	<u>628,567</u>	<u>(790,173)</u>	<u>70,000</u>	<u>15,638</u>
<b>Total funds</b>	<u>2,274,432</u>	<u>2,374,881</u>	<u>(3,081,169)</u>	<u>-</u>	<u>1,568,144</u>

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Fund	2,514,600	2,036,176	(1,674,905)	(752,183)	2,123,688
Capacity Building Funds	<u>50,000</u>	<u>-</u>	<u>(6,500)</u>	<u>-</u>	<u>43,500</u>
	<u>2,564,600</u>	<u>2,036,176</u>	<u>(1,681,405)</u>	<u>(752,183)</u>	<u>2,167,188</u>
<b>Restricted</b>					
Dignity Period Project	1,793	1,284	-	(3,077)	-
Hamlin Fistula Hospital	41,039	116,205	(50,000)	-	107,244
Cheshire Services	-	21,369	(327,000)	305,631	-
Association for Women's Sanctuary and Development	-	222,034	(299,832)	77,798	-
Support for Women, Children and Older People	-	84	(202,000)	201,916	-
Hope Enterprises	-	226,417	(328,264)	101,847	-
Afar Pastoralist Development Association	-	248,817	(286,000)	37,183	-
Studio Samuel	<u>-</u>	<u>14,115</u>	<u>(45,000)</u>	<u>30,885</u>	<u>-</u>
<b>Total restricted funds</b>	<u>42,832</u>	<u>850,325</u>	<u>(1,538,096)</u>	<u>752,183</u>	<u>107,244</u>
<b>Total funds</b>	<u><u>2,607,432</u></u>	<u><u>2,886,501</u></u>	<u><u>(3,219,501)</u></u>	<u><u>-</u></u>	<u><u>2,274,432</u></u>

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

The specific purposes for which the funds are to be applied are as follows:

#### **Capacity Building Funds**

This fund has been created to strengthen the infrastructure and reputation of Ethiopiaid's local partners to help them improve the planning, delivery and evaluation of activities. We see this as an important tool to support the development and sustainability of our partners, helping them to be 'funder ready' and able to secure funding from other international and local donors. Funding of the Capacity Strengthening Fund is provided by a grant maker who has a keen interest in this focus area and understands the importance of working with local partners to build their organisational resilience and capacity.

#### **Dignity Period Project**

To fund the expansion of a schools menstrual hygiene programme in the Tigray regions.

#### **Hamlin Fistula Hospital and Midwifery College**

To fund obstetric fistula surgeries, rehabilitation and midwifery training undertaken by this organisation only.

#### **Cheshire Services Ethiopia**

To fund the costs of programmes for children and young people living with disabilities, this includes surgery, physiotherapy and rehabilitation, the provision of mobility devices, and a livelihoods programme for disabled households.

#### **Association for Women's Sanctuary and Development (AWSAD)**

To fund the running costs of the organisation's safe house and gender-based violence prevention programmes in Addis Ababa.

#### **Hope Enterprises**

To fund the technical vocational training programmes at the Addis Ababa Branch of Hope and associated core costs.

#### **Special Educational Needs Ethiopia (previously SENTigray)**

To fund staff costs for enrichment and transition posts to support visually impaired children at the Mekele Blind School, Tigray, and visually impaired teenagers living independently in the community. The organisation paused its normal activities because of conflict in the region.

#### **Hope Enterprises University College**

To fund student bursaries so that students who are experiencing poverty can access and continue their education.

#### **Healing Hands of Joy**

To fund the training of fistula patients to become safe motherhood ambassadors.

#### **Afar Pastoralist Development Association (APDA)**

To fund programmes to prevent harmful practices (FGM and early marriage) in communities in the Afar region of Ethiopia. Restricted funds were also raised for emergency relief and recovery projects delivered by APDA.

#### **Studio Samuel**

To fund a project which trains girls to design and produce period packs which are then distributed for free to schoolgirls to support them to stay in school.

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### Support for Women, Children and Older People (SCWOP)

To fund monthly welfare pensions for 1,071 destitute elders and 100 orphaned vulnerable children.

#### Hospice Ethiopia

To fund the delivery and expansion of a community based palliative care programme in Addis Ababa, Bahirdar and Hawassa.

The transfers between funds are to cover resources expended in excess of incoming resources within the restricted funds. These allocations have been made from the General Fund.

#### 18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General	Designated	funds	at 31
	£	£	£	December
				2023
				£
Tangible fixed assets	8,791	-	-	8,791
Current assets	1,590,179	50,000	15,638	1,605,817
Current liabilities	(46,464)	-	-	(46,464)
<b>Total net assets</b>	<b>1,552,506</b>	<b>50,000</b>	<b>15,638</b>	<b>1,568,144</b>

	Unrestricted funds		Restricted funds	Total funds
	General	Designated	funds	at 31
	£	£	£	December
				2022
				£
Tangible fixed assets	5,595	-	-	5,595
Current assets	2,064,783	50,000	213,838	2,328,621
Current liabilities	(59,784)	-	-	(59,784)
<b>Total net assets</b>	<b>2,010,594</b>	<b>50,000</b>	<b>213,838</b>	<b>2,274,432</b>

#### 19 Analysis of net funds

	At 1 January	Financing	At 31
	2023	cash flows	December
	£	£	2023
			£
Cash at bank and in hand	2,143,694	(708,197)	1,435,497
Net debt	2,143,694	(708,197)	1,435,497

	At 1 January	Financing	At 31
	2022	cash flows	December
	£	£	2022
			£
Cash at bank and in hand	2,425,576	(282,213)	2,143,363
Net debt	2,425,576	(282,213)	2,143,363

## Ethiopiaid

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 20 Related party transactions

During the year the charity made the following related party transactions:

##### **Reed Specialist Recruitment Limited**

Gifts in kind were received for the use of Reed Specialist Recruitment Limited office space and other fund raising costs, totalling £5,000 (2022: £5,000). This transaction has occurred on an arm's length basis.

Reed Specialist Recruitment Limited provides payroll services for Ethiopiaid for free. No value can be determined for the provision of this service as Reed Specialist Recruitment Limited does not charge third party companies as a payroll bureau. At the balance sheet date the amount due to/from Reed Specialist Recruitment Limited was £Nil (2022 - £Nil).

##### **Ethiopiaid Ireland**

A Chapman was a trustee of both Ethiopiaid and Ethiopiaid Ireland during the year. £7,357 of expenses were recharged to Ethiopiaid Ireland in 2023.

At the balance sheet date the amount due to/from Ethiopiaid Ireland was £Nil (2022 - £Nil).

##### **A Chapman (a trustee)**

A Chapman made donations of £11,240 (2022: £290) to Ethiopiaid during the year

At the balance sheet date the amount due to/from A Chapman (a trustee) was £Nil (2022 - £Nil).

##### **E Prak (a trustee)**

E Prak made donations of £240 (2022: £240) to Ethiopiaid during the year

At the balance sheet date the amount due to/from E Prak (a trustee) was £Nil (2022 - £Nil).

##### **A Fenn (a trustee)**

A Fenn made donations of £180 (2022: £45) to Ethiopiaid during the year

At the balance sheet date the amount due to/from A Fenn (a trustee) was £Nil (2022 - £Nil).

##### **S Grimsdale (a trustee)**

S Grimsdale made donations of £50 (2022: £Nil) to Ethiopiaid during the year

At the balance sheet date the amount due to/from S Grimsdale (a trustee) was £Nil (2022 - £Nil).

##### **M Norman (a trustee)**

M Norman made donations of £50 (2022: £Nil) to Ethiopiaid during the year

At the balance sheet date the amount due to/from M Norman (a trustee) was £Nil (2022 - £Nil).

##### **V Catterwell (a trustee)**

V Catterwell was reimbursed expenses of £74 (2022: £Nil) during the year

At the balance sheet date the amount due to/from V Catterwell (a trustee) was £Nil (2022 - £Nil).