

Bothar CLG

(A company limited by guarantee)



# Financial Statements

## Bothar CLG

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For the Financial year Ended 30 June 2017

Charity number: IRLCHY10460

**Bothar CLG**

**(A company limited by guarantee)**

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**Bothar CLG**

**(A company limited by guarantee)**

# Reference and administrative details of the Charity, its Board Members and Advisers

**For the Financial year Ended 30 June 2017**

## **Directors/Board Members**

James Quigley (resigned 30 March 2017)  
John Finucane  
Harry Lawlor  
Mary Culhane  
Rev. Tom Sherlock  
Billy Kelly (resigned 30 March 2017)  
Rev. Dermot Clifford  
Helga Morrow  
Sinead Baggott  
Thomas Blackburne  
Patrick Lavin (appointed 26 January 2017)

## **Company registered number**

178045

## **Charity registered number**

IRLCHY10460

## **Registered office**

Old Clare Street, Limerick

## **Company secretary**

David Moloney

## **Chief executive officer**

David Moloney

## **Independent auditors**

Grant Thornton, Mill House, Henry Street, Limerick

## **Solicitors**

Leahy & Partners, Park Manor House, Upper Mallow Street, Limerick

# Board Members' Report

For the financial year ended 30 June 2017

The Board Members (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Bothar Company Limited by Guarantee (Bothar CLG) (the charity) for the financial year ended 30 June 2017. The Board Members confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

## **1. Objectives and Activities**

### ***1.1 Policies and Objectives***

Bothar specialises in the empowerment of poor rural communities in the developing world. Since its origins, Bothar has focused on the provision of livestock (primarily in-calf dairy heifers and in-kid goats) and training to needy families in developing countries. These animals are provided from donors in Ireland or financed by fundraising activities. The training delivered encompasses building animal shelters, growing fodder, animal health and welfare, sustainable agricultural practices, record keeping and marketing of produce. Bothar provides poverty stricken families with the means to permanently solve their own problems of hunger, malnutrition and poverty in a simple sustainable manner. The core purpose of Bothar's efforts is to raise the incomes of families in a sustainable way through the provision of productive livestock. This enables social and economic development within disadvantaged communities. The experience of Bothar is that livestock rearing is both a sustainable mechanism to address poverty and is beneficial to the environment. Over the years, the company has also supported integrated rural development initiatives addressing key global development issues such as climate change and women's participation and gender equality. Working with local organisations and through them, Bothar's work has reached thousands of those most vulnerable in the developing world including women, men, youth and children.

Through its fund raising in Ireland and development work abroad, Bothar continues to provide the Irish public with an effective, transparent, and straightforward method of supporting widespread sustainable economic and social development on a small scale at individual family level.

### ***1.2 Strategies for Achieving Objectives***

Bothar is an Irish charity that enables communities and families, men, women and children worldwide to overcome hunger and poverty and to restore the environment in a sustainable way. To do this Bothar specialises in improved livestock production and providing rural families with support in areas of training and community development.

Bothar envisages a world where rural farmers, women and men, and their communities are able and capable to live a fulfilled life with dignity using all natural resources (land, animals and water) in a sustainable manner with equality and respect for each other. The sustainable nature of the Bothar approach is best highlighted by the fact that families who receive an animal must donate the first female off-spring or the equivalent value of what they received to another needy family (this is fundamental to the Bothar sustainable approach). The beneficiary becomes a donor and the benefit multiplies within the community. Bothar places significant emphasis on '*Adding Value*'.

Bothar focuses on ensuring that the core strengths, values and ethos of the company are nurtured and developed. In doing so Bothar recognises the contribution of staff and volunteers to the company and seeks to maximise the impact of the contribution of staff and volunteers.

Bothar works closely with local communities both in Ireland and overseas. In Ireland, local community groups fundraise and organise livestock for shipping overseas. The local community groups in the countries where Bothar works vary from church groups to groups of neighbours who have come together to support each other and seek solutions to their common problems. Bothar requires these local groups to form a committee which specially deals with the Bothar project. These committees must select the neediest families who should receive livestock. Local communities therefore have ownership over the project.

## Board Members' Report

For the financial year ended 30 June 2017

### *1.3 Activities for Achieving Objectives*

The Bothar approach is focused on the development of agriculture and livelihoods in developing countries through the support and generosity of farmers and other donors in Ireland. This approach is implemented in two main ways: providing livestock, training and inputs which lead to the development of integrated sustainable livelihoods; and providing financial support to develop this integrated approach and all other aspects of rural development. Bothar encourages sustainable development as a core principle, as the support is primarily provided through livestock which as productive assets are part of a sustainable ecosystem which mutually benefits families, the local economy and the natural environment. Families and the economy benefit through the presence of income earning Irish farm animals. The gift of a farm animal provides families with an opportunity to improve their own situation by working with their own livestock. The environment benefits through the natural recycling of animal manure onto crops. Families, primarily women are taught how to care for livestock.

### *1.4 Main Activities Undertaken to Further the Charity's Purposes for the Public Benefit*

Bothar has its origins in a committee set up in Limerick in 1989 with the aim of sending as many dairy cows as possible to Africa by 1991 and celebrated its 25<sup>th</sup> anniversary in 2016. From a simple goal, Bothar developed into a Third World Agency which specialises in the use of livestock in developing countries. The initial focus was on cows and goats, but now includes pigs, poultry, rabbits and bees.

The 25<sup>th</sup> anniversary of the establishment of Bothar provided an opportunity for the company to celebrate the achievements of the past quarter century, create further awareness of the activities of Bothar and strive to achieve greater success. A series of events were organised leading to the grand celebration in the form of a Bothar Flying Ark of Irish livestock flying from Shannon to Rwanda in September 2016.

Bothar is part of a community of Non-Governmental Organisations using livestock in development aid. Bothar works with a number of project partners, including: U.S. based Heifer International; a Dutch based group, Heifer Nederland; Heifer Hong Kong; Elevages Sans Frontieres in France; Msaada Rwanda; Small Scale Livestock and Livelihoods Programme Malawi; Centre of Livestock and Rural Development Albania; and Open Fields Romania. The work with these partners provides Bothar with greater efficiencies and effectiveness in delivery, a network of contacts on the ground in developing countries and avoids unnecessary duplication.

In addition to providing livestock, Bothar provides training to families in advance of receiving livestock to prepare them for the management, feeding, housing and health care of the animal. The nature and extent of the training delivered is tailored to the specific needs in each area taking account of the existing knowledge and local conditions. That training includes guidance on the cultivation of forage crops for livestock, general livestock management and husbandry practices and the construction of appropriate livestock housing/shelters. The purpose of the training is two-fold, to educate families to make the best use of the livestock received but also to improve their general livestock and production skills. This training is complemented by wider training programmes on relevant community issues (e.g. vegetable production, enterprise, drought mitigation, public health, women's participation in the community and gender issues). Following receipt of an Irish dairy animal, families are provided with full veterinary back-up including assistance with breeding on a declining basis for up to three years. The benefit of receiving an Irish farm animal not only improves the family's diet but the surplus can be sold thus giving the family an opportunity to earn an income. This cash income allows them to feed, clothe and educate their children. The impact that one good quality farm animal has on an impoverished family in the developing world can mean the difference between destitution and security.

Families also receive advice on holistic agricultural techniques, on how to collect manure and urine from livestock and to use these waste products as natural fertiliser and pesticides. Through these techniques farmers are also increasing their crop production. Bothar are careful to ensure that livestock are not placed in areas where water availability is insufficient to meet the needs of those animals so as not to place the animal's welfare in danger or to place excess demands on the existing natural ecosystem. Water conservation and irrigation practices are also promoted. Families who receive livestock are encouraged to construct biogas plants and use animal manure to produce methane gas for cooking and lighting. This both provides a clean environment for cooking and reduces the damage to the natural environment.

# Board Members' Report

For the financial year ended 30 June 2017

Bothar also supports projects which provide clean water for drinking and cooking for families. These projects not only address the challenge of providing clean water and the disease problems arising from contaminated water sources but also reduce the burden of travelling long distances to source water daily.

Even in the absence of new livestock from Ireland, new families continue to receive livestock which are passed on from previous recipients. To further enhance financial sustainability, Bothar has established revolving funds and micro-credit loans in many projects which provide local people with the money to purchase animals, goods or other necessities. The repayment of the loan reimburses the fund and provides credit opportunities for other families. Bothar is continuing to support and plan to develop more co-operatives and establish further groups (women's groups, community groups) in programme countries. Bothar continues to promote and foster gender empowerment, which is key to success within the programme countries. Bothar aims going forward to concentrate, along with everything else, to be the best at what they do in their sector. Bothar plans to continue to develop the special uniqueness of providing productive livestock to needy families.

The mobilisation of people to eliminate unjust hierarchies of knowledge, power, and economic distribution is key at local level amongst our beneficiaries. Through various programmes, participation is promoted as an *'empowering process for people to handle challenges and influence the direction of their own lives.'*

Bothar educates the general public in Ireland through promotional campaigns and improves the general awareness of global poverty, development and sustainability issues in less developed countries.

## 2. Achievements and Performance

### 2.1 Key Financial Performance Indicators

Income & expenditure for the financial year (2016/2017) amounted to €6 million (a decrease of 6% over the previous financial year) and expenditure amounted to €5.9 million (an increase of 0.5% over the previous year.). The company recorded a surplus of €54,473 in the 2017 financial year.

The Board Members have set a reserves policy, which requires that reserves be maintained at a level that ensures that the company's core activity could continue during a period of unforeseen difficulty.

### 2.2 Review of Activities

A new Strategic Plan (2016-2020) was approved by the Board Members in July 2016. The strategic priorities which guide the company's work up to 2020 are:

- Sustainable development: Striving for highly efficient agriculture in communities in the developing world;
- Women's empowerment towards gender equality;
- Climate change and environmental degradation; and
- Value addition.

The strategic aims set out for enhancing Bothar as a company include:

1. Poor rural communities and families including men, women and children in the developing world enjoying higher income generated by the effective management of their sustainable farms, whereby livestock are reared and handled in a healthy and efficient manner and where climate change is understood and addressed;
2. Through participatory and inclusive community processes, women are empowered, have access to resources, exercise leadership and participate actively in their households and communities;
3. Irish public enhancing its awareness of the positive impact of sustainable agriculture and livestock in overcoming poverty and hunger issues in the developing world;
4. Bothar is a credible, knowledgeable and transparent development company specialised in agricultural development and livestock;
5. Bothar supporting high quality programmes with added value and long-lasting results and impact for women, men and children in developing countries; and

## Board Members' Report

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- Bothar having the financial resources to support long lasting impact programmes developed by partners overseas.

A major focus of the activities in 2016 was the Bothar Flying Ark which took place in September 2016 to mark the 25<sup>th</sup> anniversary of the first shipment of livestock by Bothar. This major livestock airlift (the biggest ever multi-species airlift from Ireland) to Rwanda included: 37 in-calf heifers; 3 bulls; 5000 doses of bovine semen (for the Rwandan Breeding Programme run by Bothar's sister agency Heifer International); 260 pigs; 100 goats; and 5,000 chickens. The livestock were provided to widows of the genocide of the mid-1990's.

During 2016/17 Bothar supported projects in 12 countries in Africa, Asia, Eastern Europe and Latin America. By way of example some typical projects are briefly described.

### **Ghana: Enhancing Guinea Fowl Production & Productivity**

Rural poverty in Ghana is almost four times higher than urban poverty. In northern Ghana, one in every two persons is below the poverty line and about 10% of the population is food insecure between the months of March and October every year. Guinea fowls form an integral part of the traditional crop-livestock production systems and are a major source of food and income for the poor, especially for women. This project placed a total of 6,000 guinea fowls with 150 households in twelve communities. All the participants received training in the management of guinea fowls. Project participants reported an annual increase in income from the sale of eggs of about 98 Euro per household. Prior to this intervention, over 80% of female project participants did not own any guinea fowls. Knowledge and skills imparted by this project has not only enhanced the social status of the project participants, it has also enabled them take care of the basic financial needs of their families.

### **Kenya: Water Project for the Barpello Community**

East Pokot in the Turkana desert is one of the driest and poorest areas in the world. This project aims to bring water to over 1,400 primary schools students and staff living in schools in very remote areas where there is usually only one 'pit latrine' (dry toilet) per school. This project built two boreholes for the communities of Chemyas and Tilingwa. Prior to this project, 'dam water' was used for cooking and drinking in the school which was unsafe for children and adults particularly as malaria and other water-borne diseases are common. Bothar's borehole project has helped to radically change health conditions as clean water is now more accessible and available for cooking and cleaning. As a result of this project, there has been a significant decrease in water-borne diseases.

### **Malawi: Supporting Rehabilitation Efforts for Rural Farmers**

Following the emergency relief provided after flooding in 2016, Bothar continued to support longstanding partner Small Scale Livestock and Livelihoods Programme (SSLLP) in 2017 to address the needs of those most in vulnerable in Karonga, northern Malawi. Local stakeholders including local government institutions collaborated in the delivery of this project. This project focused on food insecurity and building resilience of the disaster risk and affected communities. The project targeted 3,000 households, particularly women, children, the elderly and the poorest families, living in Karonga district. Assistance provided by Bothar helped these households to meet their immediate and long-term food and cash needs. Cassava and potato seeds were provided as well as appropriate capacity building and training to members of the rural communities.

### **Rwanda: The Ark**

In 2016/2017 a large part of the focus in the Rwandan programmes was on the monitoring and strengthening of the projects which received livestock as part of the Ark airlift. Bothar continued to collaborate with long-term partners, Heifer International and Msaada on new and existing dairy cow initiatives. A large emphasis was put on the Ark cow and pig programmes which are situated in Nyamasheke, a new region for Bothar. Whilst an intensive training and evaluation programme had taken place prior to the arrival of the animals, Bothar also worked closely with technicians on the ground to ensure success and sustainability.

The direct impact of these animals was impressive with approximately 2,000 families benefitting from this initiative. This was amplified by the pass-on scheme and propensity for neighbours to share milk with needy members of their communities. For families that had primarily previously relied on periodic harvesting for income, the income

## Board Members' Report

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from milk (€10/month) and piglets (€15-20 at 3 months) brings dignity and hope to their lives. Access to milk has had an immediate impact on nutritional health, particularly for vulnerable members of the community, such as children, pregnant and lactating women, the elderly and HIV / AIDS victims. The manure produced by animals allows small farmers to produce better crops for consumption and sale.

With the goat and chicks from the Ark, a new venture was started in Rwanda, partnering with the First Lady's *Imbuto* Foundation. Our 5,000 chicks were distributed to 10 Early Learning and Development Centres where children and parents are supported and educated. Once the chicks started laying the children (up to age 6) were given eggs to eat (which they would not have access to at home) and the surplus eggs are sold to support the sustainable running of the centres.

In order to improve the Rwandan herd, Bothar donated three live bulls to Rwanda Agriculture Board where semen is extracted, and AI straws created for national distribution. This work was supported by ongoing cooperation with farmers cooperatives across the country, further assisting beneficiaries to climb out of poverty.

The intangible benefits of the gift of an animal in Rwanda are evident on the ground. The cows provide a focus and comfort for people who are still traumatised following the loss of loved ones. Looking to the future, the pass-on of heifer calves between families of victims and perpetrators helps the process of developing bonds and healing emotional wounds. In a country where reconciliation and peace reign after the tragic genocide of 1994 that ravaged the country, the importance of Bothar's work is evident in name given to our animals i.e. *Mukundiukuri 'reason to love'*.

### **Zambia: Integrated Livelihoods and Agribusiness Support Project (ILASP II)**

This project in Kabwe and Kapiri Mposhi districts of Central Province is a continuation of the ILASP I implemented during the period 2013-2016. This one-year programme received support of the Irish Aid Civil Society Fund. The aim of this second phase was to sustainably improve the livelihoods of vulnerable households in the Central Province of Zambia, through strengthened partnerships, capacity building and enterprise development while improving gender relations. At the end of the project, 1,479 farm households benefitted from this initiative that originally targeted 1,000 families. Implemented by Heifer Zambia, the project, provided physical inputs, extension support services, linkage to markets, capacity building and training. This project included training in agriculture and livestock management, entrepreneurship and enterprise development, access to bulking facilities for milk and soya, access to financial services, veterinary services and viable markets. The hub model focused on forming and strengthening farmer owned bulking centres from which farmers access services deemed necessary for their farm enterprise.

### **Zimbabwe: Women Empowerment through Small Livestock**

This project involves the placement of improved breed indigenous chickens in communities. It was implemented by Heifer International in Zimbabwe (HIZ) in partnership with Volunteers in Irish Veterinary Assistance (VIVA) and used the Exponential Pass on the Gift (EPOG) approach. It targeted 1,000 households mainly small farm households headed by women affected by the El Niño induced drought in the period 2015-2017. In advance of receiving chickens, families constructed chicken housing at their own expense. To date, 250 families have received training on a range of areas including: animal health and management; savings and credit schemes; financial management; group governance; and sustainable development. Prior to the placement of the improved poultry breeds, HIZ facilitated a vaccination programme of all local poultry in the target area to minimise disease.

### **Albania: Supporting Poor Farm Families**

Despite progress made in tackling poverty for the past twenty years, Albanian rural communities struggle to make a living. Women and youth are most affected by poverty. This project supported 140 poor families in Kucova and Peqini, Central Albania, through developing small scale dairy farming. Some 70 families received pregnant Holstein heifers while a further 70 families benefitted from the Pass On the Gift model. Participants received agriculture inputs, training and technical assistance which improved nutrition and increased family income. Training provided by the Livestock and Rural Development Center (LRD, former Heifer Albania) in collaboration with local farmer associations, focused on cattle breeding and management, feeding and reproduction, disease prevention, milk



# Board Members' Report

For the financial year ended 30 June 2017

processing and marketing. To ensure the sustainability of the project, farm communities were assisted in developing their farms, maximising their resources and strengthening cooperation between farmer groups.

## **Romania: Dairy Cows for Poor Families**

Bothar continues to work in Romania, one of the largest countries in the Balkan countries with one of the largest rural populations in the EU. In Romania 70% of rural population live in poverty. With the support of Bothar, 180 pure breed Holstein Friesian heifers were donated to 180 poor and marginalized families (Roma and non-Roma) in villages in Central Romania. Dairy cows helped to improve the nutrition of families and generate income from the sale of surplus milk. It also gives the family an occupation and purpose, enhancing their skills and building up their dignity and confidence. The number of beneficiaries is increased through the Pass on the Gift Model (POG) of their first born female calf. Bothar's implementing partner, Open Fields Foundation selects participant families based upon a set of transparent criteria. Open Fields provides training in animal breeding and small agriculture supplies which are offered along with the livestock.

## **Peru: Emergency Relief for Rural Families Affected by Severe Floods**

In 2016, Peru suffered one of the most severe flooding in history caused by the '*Coastal El Niño*' phenomenon affecting over 700,000 people living along the coast. Bothar, through implementing partner Heifer International based in Peru assisted 1,397 farming families (5,169 people) (surpassing the target of 1,000 families planned to be assisted) in seven districts of the Piura region. The support commenced during the flooding in March and continued until June 2017. Immediate action for emergency relief included food distribution and preparation of meals in temporary shelters for families whose homes were flooded. Actions to promote health and prevent diseases such as dengue fever were also carried out. The emergency response included the provision of materials to repair homes and to store/treat drinking water, along with basic medicine for human health care and emergency backpacks.

### ***2.3 Investment Policy and Performance***

The nature of the business conducted by Bothar does not necessitate having an investment policy.

### ***2.4 Factors Relevant to Achieve Objectives***

There are a number of key factors which impact on the ability of Bothar to achieve the objective of empowering poor rural communities in the developing world by focusing on the provision of livestock and training to needy families, including: the receipt of donations/funding for activities (including the public perception of charities in general and how this impacts on donations); maintaining good relationships with project delivery partners; the involvement and commitment of communities in project countries; willingness of recipients to engage in training and continue the donation cycle; and other local factors in project countries which may impact on success.

## **3. Financial Review**

### ***3.1 Going Concern***

After making appropriate enquiries, the Board Members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### ***3.2 Principal Funding***

Bothar is primarily funded by charitable donations and legacies (91%), grants for charitable activities (8%) and other minor sources.

### ***3.3 Material Investments Policy***

The nature of the business conducted by Bothar does not necessitate having an investment policy.

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## **3.4 Reserves Policy**

The Board Members have set a reserves policy, which requires that reserves be maintained at a level that ensures that the company's core activity could continue during a period of unforeseen difficulty. Unrestricted reserves of €1,100,721 were held at 30 June 2017 (2016: €1,046,248).

## **4. Plans for Future Periods**

Bothar continues to focus on strengthening the links and communication with donors, supporters and volunteers in Ireland. Bothar plans to meet face to face with donors and support groups in Ireland to reconnect with them and reinforce the link between donors and projects. There are also plans to broaden the educational programme with schools, institutions and support groups.

At project level in the field, Bothar will continue the emphasis on 'adding value'. This will be achieved by developing co-operatives and community development groups in programme countries. In doing so, the aim is to ensure that livestock donation continues to be a stimulus for wider development in local communities. Women will continue to be empowered, supported and encouraged in developing countries. The provision of ongoing training will equip families for managing their animal but also for wider development issues.

## **5. Structure, Governance and Management**

### ***5.1 Constitution***

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association

The charity is constituted under a Memorandum of Association and is a charity registered with the Charities Regulator (number 20026592).

The principal object of the charity is the provision of livestock (primarily in-calf dairy heifers and in-kid goats) and training to needy families in developing countries.

### ***5.2 Method of Appointment of Board Members***

The management of the charity is the responsibility of the Board Members who are appointed and co-opted under the terms of the Articles of Association.

### ***5.3 Policies Adopted for the Induction and Training of Board Members***

New Board Members receive introductory information on the company, work programmes and priorities on joining in order to familiarise themselves with the company and their own role and responsibility as a board member. Further training is provided as required to Board Members.

### ***5.4 Pay Policy for Senior Staff***

One member of staff is currently in the €90,001-€100,000 salary band and a further member of staff is in the €70,001-€80,000 salary band. All other members of staff are on salaries of less than €60,000.

### ***5.5 Company Structure and Decision Making***

Bothar was officially established and the first cows were sent to Africa in 1991. Bothar is a company limited by guarantee registered in Ireland and is a registered Irish charity.

The Board Members provide overall strategic guidance and direction to Bothar while the CEO and staff have the responsibility of the day to day achievement of the strategy and delivery with the support of volunteers and partners on the ground in a number of countries. The CEO reports directly to the Board and submits issues for Board approval. The CEO also meets the Chairman prior to each Board meeting. The Board oversees and monitors the implementation of actions. The Board met on 6 occasions during the 2016/17 accounting period. There are currently nine Board members who are voluntary members who do not receive any payments or

# Board Members' Report

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expenses. The Board is currently in a period of change with some Board Members retiring and new people joining.

The values which guide the work of Bothar are transparency, accountability and empowerment. Bothar commits to acting with the highest integrity and honesty in how it manages its assets and funds. The company aspires to be transparent and cost effective and to provide supporters, donors partners, communities and all stakeholders access to information about the governance and functioning of Bothar. Empowerment of women and men in disadvantaged positions to increase their access to knowledge, resources and decision-making guides the work of Bothar.

The Board Members of Bothar are committed to maintaining high standards of corporate governance and adhering to the Irish Development NGOs Code of Corporate Governance and to the Charities SORP standard of financial accounting (as developed by Dóchas in conjunction with the Corporate Governance Association of Ireland). Bothar has prepared a modern Reserves Policy, Child Protection Policy and Anti-Fraud Policy. These measures assist in keeping Bothar in line with sectoral standards, public expectations and provide a reflection of a company that is robust when it comes to governance.

Bothar confirms its commitment to best practice in the communication of images and messages in all public policy statements as a signatory to the Dóchas Code of Conduct on Images and Messages.

Bothar is fully committed to achieving the standards contained within the ICTRG Statement of Guiding Principles for Fundraising. The statement exists to: improve fundraising practice; promote high levels of accountability and transparency by company's fundraising from the public; and provide clarity and assurance to donors and prospective donors about the company they support.

Bothar has a donor charter whereby it pledges to treat all donors with respect, honesty and openness by being transparent and accountable in all aspects of business. The donor charter sets out the commitments that Bothar makes to all donors and prospective donors.

Bothar has a governance sub-committee (involving two Board Members) which has the responsibility of maintaining the company's sectoral obligations.

There is also a sub-committee with responsibility for finance. The sub-committee consists of the chairman, treasurer and one other Board Member. The finance sub-committee meets prior to each Board meeting to review financial matters.

Bothar appreciates the commitment of staff to the company. Bothar commits to supporting the development of the staff team and will provide resources towards this. Bothar is an equal opportunities employer and recognises the importance of a committed, experienced and qualified staff team to the continued success of the company.

An independent administration systems audit is ongoing in order to evaluate the effectiveness of the office and staff in achieving Bothar's goals and objectives. Bothar is focused on continuing to robustly safeguard data housed on the Donor Database and to protect the dignity of those receiving aid from Bothar. This audit is intended to ensure that, amongst other areas, Bothar is complying with applicable laws and regulations, sectoral statutory obligations as a charity based in Ireland are being met, funded projects are implemented with a focus on adding value and enhancing local economies. Bothar will be measuring the efficiency and effectiveness, to maximise the potential provided to the company by the Irish public.

## ***5.6 Risk Management***

The Board Members are aware of and take responsibility for the risks associated with the operation of Bothar. The main risks are identified below, however, the board are confident that adequate controls are in place to address such risks if they arise.

Interest rate risk: Bothar finances its operations through retained earnings, short term investments and bank loans.

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The interest rate charge on the bank loans is variable.

Liquidity risk: Bothar's policy is to ensure that sufficient resources are available either from cash balances, cash flows and near cash liquid investments to ensure all obligations can be met when they fall due and to invest in cash assets safely and profitably.

Currency risk: Bothar's foreign activities are carried out in the domestic currency of the respective country thereby resulting in an element of currency transaction risk.

Credit risk: Bothar has currently no significant concentrations of credit risk.

Within Bothar, there is certified accountant who manages the finances and provides financial guidance. A project assessment and approval sub-committee consisting of the CEO, accountant, airlift coordinator and one other staff member assesses and decides on the approval/rejection of project proposals.

Bothar Company Limited by Guarantee (Ireland) is the wholly owned parent company of Bothar Limited (Northern Ireland), a Northern Irish based subsidiary company. The Northern Irish subsidiary company had minimal activity in the current financial year.

### **5.7 Reference and Administration Details**

The company is called Bothar Company Limited by Guarantee. The Charity registration number is 20026592. The principal office of the company is Old Clare Street, Limerick.

The Board Members/Directors of the Company that served during the reporting period are detailed below.

|          |         |            | <b>Appointed</b> | <b>Resigned</b> |
|----------|---------|------------|------------------|-----------------|
| Mr       | James   | Quigley    |                  | March 2017      |
| Mr       | John    | Finucane   |                  |                 |
| Mr       | Harry   | Lawlor     |                  |                 |
| Ms       | Mary    | Culhane    |                  |                 |
| Reverend | Tom     | Sherlock   |                  |                 |
| Mr       | Billy   | Kelly      |                  | March 2017      |
| Reverend | Dermot  | Clifford   |                  |                 |
| Ms       | Helga   | Morrow     |                  |                 |
| Ms       | Sinead  | Baggott    |                  |                 |
| Mr       | Thomas  | Blackburne |                  |                 |
| Mr       | Patrick | Lavin      | January 2017     |                 |

Day to day management of the company is delegated to Mr David Moloney, CEO.

### **6. Health and Safety**

Bothar is committed to undertaking its activities in such a way as to ensure that the health, safety and welfare at work of its employees in so far as it is reasonably practicable. Bothar's policy in relation to the management of health, safety and welfare is outlined in the Bothar Safety Statement which is in accordance with Section 20 of the Safety, Health and Welfare at Work Act 2005. Bothar management seeks to ensure ongoing compliance with legislative requirements.

### **7. Accounting Records**

The Board Members believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act, 2014 regarding the keeping of accounting records by employing persons with appropriate expertise and by providing adequate resources to the financial function. The accounting records are held at the company's business address at Old Clare Street, Limerick.

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## Board Members' Report

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### 8 Statement of Relevant Auditor Information

Each of the persons who are Board Members at the time when this Board Members' report is approved has confirmed that:

- so far as that Board Member is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Board Member has taken all the steps that ought to have been taken as a Board Member in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### 9 Auditors

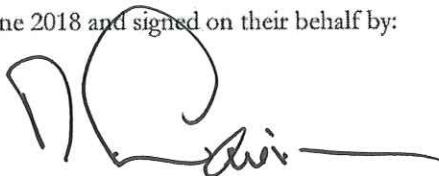
The auditors, Grant Thornton, continue in office in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the Board Members on 13 June 2018 and signed on their behalf by:

Harry Lawlor  
Director

Date: 13 June 2018

Patrick Lavin  
Director



## **Board Members' Responsibilities Statement**

**For the financial year ended 30 June 2017**

The Board Members are responsible for preparing the Board Members' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the Board Members to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the company for each financial year. Under the law the Board Members have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland, Irish law, the Charities Act 2009 and "Accounting and Reporting by Charities" (SORP) (2015).

Under company law, the Board Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year.

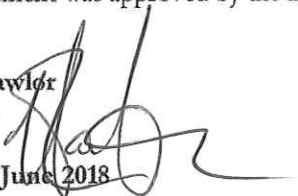
In preparing these financial statements, the Board Members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Board Members are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, and enable the financial statements to be audited. 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.

This statement was approved by the Board on 13 June 2018 and signed on its behalf by:

Harry Lawlor  
Director



Date: 13 June 2018

Patrick Lavin  
Director



## **Bothar CLG**

**(A company limited by guarantee)**

# Independent auditor's report to the Board Members of Bothar CLG

## **Opinion**

We have audited the financial statements of Bothar CLG which comprise the Statement of Financial Activities, Balance Sheet, statement of cashflows for the financial year ended 31 December 2017 and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

In our opinion, Bothar CLG's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 30 June 2017 and of its financial performance and cash flows for the financial year then ended and;
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) ('ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the company. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

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

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

## Bothar CLG

(A company limited by guarantee)

# Independent auditor's report to the Board Members of Bothar CLG

## Other information

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Board Members are responsible for the other information. 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 in the financial statements, 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.

## Matters on which we were required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Board Members' report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Board Members' report has been prepared in accordance with the requirements of the Companies Act 2014.

## Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the Board Members' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and for such internal control as they determine 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.



## **Bothar CLG**

**(A company limited by guarantee)**

# Independent auditor's report to the Board Members of Bothar CLG

## **Responsibilities of the auditor for the audit of the financial statements**

The auditor's 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 their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. The auditor will also:

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

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

**Bothar CLG**

**(A company limited by guarantee)**

## Independent auditor's report to the Board Members of Bothar CLG

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members as a body, in accordance with s.391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's Board 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 company and the company's Board Members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr. John Neville FCA

for and on behalf of

### **Grant Thornton**

Chartered Accountants & Statutory Audit Firm

Limerick

Date: 13 June 2018

**Bothar CLG**

**(A company limited by guarantee)**

# Statement of financial activities incorporating income and expenditure account

For the Financial year Ended 30 June 2017

|   | Note | Unrestricted funds<br>2017<br>€ | Restricted funds<br>2017<br>€ | Total funds<br>2017<br>€ | Total funds<br>2016<br>€ |
|---|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b>                        |      |                                 |                               |                          |                          |
| Donations and legacies                                    | 2    | 5,436,155                       | -                             | 5,436,155                | 5,689,552                |
| Charitable activities                                     | 3    | 394,237                         | 120,000                       | 514,237                  | 656,613                  |
| Investments   | 4    | 196                             | -                             | 196                      | 449                      |
| Rental income   |      | 39,032                          | -                             | 39,032                   | 4,232                    |
| <b>Total income and endowments</b>                        |      | <b>5,869,620</b>                | <b>120,000</b>                | <b>5,989,620</b>         | <b>6,350,846</b>         |
| <b>Expenditure on:</b>                                    |      |                                 |                               |                          |                          |
| Raising funds   |      | 735,403                         | -                             | 735,403                  | 704,893                  |
| Charitable activities                                     |      | 5,079,744                       | 120,000                       | 5,199,744                | 5,198,238                |
| <b>Total expenditure</b>                                  | 8    | <b>5,815,147</b>                | <b>120,000</b>                | <b>5,935,147</b>         | <b>5,903,131</b>         |
| <b>Net income / (expenditure) before investment gains</b> |      |                                 |                               |                          |                          |
| Gains on disposals of fixed assets                        |      | 54,473                          | -                             | 54,473                   | 447,715                  |
|   |      | -                               | -                             | -                        | 4,316                    |
| <b>Net movements in funds</b>                             |      | <b>54,473</b>                   | <b>-</b>                      | <b>54,473</b>            | <b>452,031</b>           |
| <b>Net movement in funds</b>                              |      | <b>54,473</b>                   | <b>-</b>                      | <b>54,473</b>            | <b>452,031</b>           |
| <b>Reconciliation of funds:</b>                           |      |                                 |                               |                          |                          |
| Total funds brought forward                               |      | 1,046,248                       | -                             | 1,046,248                | 594,217                  |
| <b>Total funds carried forward</b>                        |      | <b>1,100,721</b>                | <b>-</b>                      | <b>1,100,721</b>         | <b>1,046,248</b>         |

The notes on pages 22 to 41 form part of these financial statements.

Bothar CLG

(A company limited by guarantee)

Registered number: 178045

## Balance sheet

As at 30 June 2017

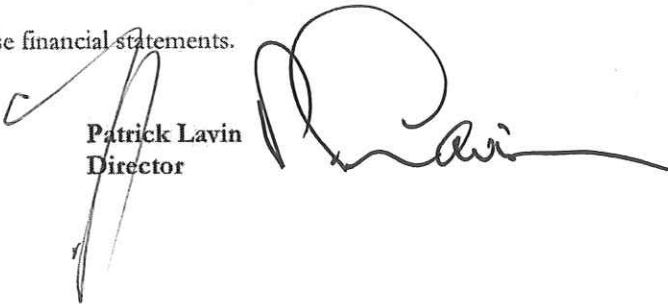
|  | Note | €                | 2017<br>€        | €                | 2016<br>€        |
|--|------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>  |      |                  |                  |                  |                  |
| Tangible assets  | 12   |                  | 780,105          |                  | 759,947          |
| <b>Current assets</b>  |      |                  |                  |                  |                  |
| Debtors  | 13   | 101,361          |                  | 2,476            |                  |
| Cash at bank and in hand                                       |      | <u>777,998</u>   |                  | <u>1,357,153</u> |                  |
|  |      | 879,359          |                  | 1,359,629        |                  |
| <b>Creditors: amounts falling due within one year</b>          | 14   | <u>(155,108)</u> |                  | <u>(582,596)</u> |                  |
| <b>Net current assets</b>                                      |      |                  | <u>724,251</u>   |                  | <u>777,033</u>   |
| <b>Total assets less current liabilities</b>                   |      |                  | 1,504,356        |                  | 1,536,980        |
| <b>Creditors: amounts falling due after more than one year</b> | 15   |                  | (370,176)        |                  | (467,544)        |
| Provisions for Liabilities                                     | 17   |                  | <u>(33,459)</u>  |                  | <u>(23,188)</u>  |
| <b>Net assets</b>  |      |                  | <u>1,100,721</u> |                  | <u>1,046,248</u> |
| <b>Charity funds</b>   |      |                  |                  |                  |                  |
| Unrestricted funds   | 18   |                  | <u>1,100,721</u> |                  | <u>1,046,248</u> |
| <b>Total funds</b>   |      |                  | <u>1,100,721</u> |                  | <u>1,046,248</u> |

The Board Members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. The financial statements were approved and authorised for issue by the Board Members on 13 June 2018 and signed on their behalf, by:

The notes on pages 22 to 41 form part of these financial statements.

  
Harry Lawlor  
Director

Date: 13 June 2018

  
Patrick Lavin  
Director

**Bothar CLG****(A company limited by guarantee)****Statement of cash flows****For the Financial year Ended 30 June 2017**

|  | Note | 2017<br>€             | 2016<br>€               |
|--|------|-----------------------|-------------------------|
| <b>Cash flows from operating activities</b>                      |      |                       |                         |
| Net cash (used in)/provided by operating activities              | 20   | <u>(418,396)</u>      | <u>872,233</u>          |
| <b>Cash flows from investing activities:</b>                     |      |                       |                         |
| Returns on investments and servicing of finance                  |      | (5,771)               | (15,335)                |
| Capital expenditure and financial investment                     |      | (57,620)              | (78,431)                |
| Proceeds from sale of tangible fixed asset                       |      | <u>-</u>              | <u>82,716</u>           |
| <b>Net cash used in investing activities</b>                     |      | <u>(63,391)</u>       | <u>(11,050)</u>         |
| <b>Cash flows from financing activities:</b>                     |      |                       |                         |
| Repayments of borrowings   |      | <u>(97,368)</u>       | <u>(97,368)</u>         |
| <b>Net cash used in financing activities</b>                     |      | <u>-</u>              | <u>(97,368)</u>         |
| <b>Change in cash and cash equivalents in the financial year</b> |      | (579,155)             | 763,815                 |
| Cash and cash equivalents brought forward                        |      | <u>1,357,153</u>      | <u>593,338</u>          |
| <b>Cash and cash equivalents carried forward</b>                 |      | <u><u>777,998</u></u> | <u><u>1,357,153</u></u> |

The notes on pages 22 to 41 form part of these financial statements.

# Notes to the financial statements

For the Financial year Ended 30 June 2017

## 1. Accounting policies

### 1.1 Company information

Bothar is a charity based at Old Clare Street, Limerick and is registered in the Republic of Ireland. Its main activities involve specialising in the provision (primarily in calf-dairy heifers and in-kid goats) and training to needy families in developing countries.

### 1.2 Basis of preparation of financial statements

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

The financial statements are presented in Euro (€) under the historical cost convention.

Bothar CLG 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.

### 1.3 Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the entity.

### 1.4 Judgements and key sources of estimation uncertainty

The board members consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### **Going Concern**

The Board Members have reviewed budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. However, the company is heavily reliant on public donation support. On this basis the Board Members consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the entity was unable to continue as a going concern.

#### **Useful Lives of Tangible Fixed Assets**

Long lived assets comprising primarily of property represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The Board Members regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €780,105 (2016: €759,947).

## Notes to the financial statements

For the Financial year Ended 30 June 2017

### **1. Accounting policies (continued)**

#### **1.5 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Board Members in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **1.6 Income**

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 income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Public donations are recognised on formal notification to the charity, when the charity has control of the funds and the donation amount can be measured reliably. Donations are made on a voluntary basis without specific obligations and may be used for any purpose of the charity (unrestricted funds).

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. The Board Members' report provides more information about their contribution.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Deferred grant income and grants debtors arising at the financial year end are recorded in the Balance Sheet in line with grant performance conditions.

Other trading activities income includes rental income which is recorded on a receivable basis.

## Notes to the financial statements

For the Financial year Ended 30 June 2017

### 1. Accounting policies (continued)

#### 1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. The company has determined this allocation on the basis of direct costs incurred per activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

#### 1.8 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|   |   |                   |
|---|---|-------------------|
| Freehold property                       | - | 2% straight line  |
| Plant and machinery                     | - | 20% straight line |
| Motor vehicles                          | - | 20% straight line |
| Fixtures, fittings and office equipment | - | 15% straight line |
| Computer equipment                      | - | 25% straight line |

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.



# Notes to the financial statements

For the Financial year Ended 30 June 2017

## **1. Accounting policies (continued)**

### **1.9 Interest receivable**

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.

### **1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### **1.12 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the financial year.

### **1.13 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

### **1.14 Creditors**

Creditors and provisions are recognised where the entity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

# Notes to the financial statements

For the Financial year Ended 30 June 2017

## 1. Accounting policies (continued)

### 1.15 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# Notes to the financial statements

For the Financial year Ended 30 June 2017

## 1. Accounting policies (continued)

### 1.16 Foreign currencies

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of financial activities except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of financial activities except when deferred in other comprehensive income as qualifying cash flow hedges.

### 1.17 Holiday pay provision

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance sheet date.

## 2. Income from donations and legacies

|                                       | Unrestricted<br>funds<br>2017<br>€ | Restricted<br>funds<br>2017<br>€ | Total<br>funds<br>2017<br>€ | Total<br>funds<br>2016<br>€ |
|---------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Legacies                              | <u>278,705</u>                     | -                                | <u>278,705</u>              | 1,059,819                   |
| Donations                             | <u>5,157,450</u>                   | -                                | <u>5,157,450</u>            | 4,629,733                   |
| <b>Total donations &amp; legacies</b> | <u>5,436,155</u>                   | -                                | <u>5,436,155</u>            | <u>5,689,552</u>            |

**Bothar CLG**

**(A company limited by guarantee)**

## Notes to the financial statements

For the Financial year Ended 30 June 2017

**3. Income from charitable activities**

|                          | Unrestricted<br>funds<br>2017<br>€ | Restricted<br>funds<br>2017<br>€ | Total<br>funds<br>2017<br>€ | Total<br>funds<br>2016<br>€ |
|--------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Grants                   | <u>394,237</u>                     | <u>120,000</u>                   | <u>514,237</u>              | <u>656,613</u>              |
| <b>Total grants 2016</b> | <u>436,840</u>                     | <u>219,773</u>                   | <u>656,613</u>              |                             |

**4. Investment income**

|                   | Unrestricted<br>funds<br>2017<br>€ | Restricted<br>funds<br>2017<br>€ | Total<br>funds<br>2017<br>€ | Total<br>funds<br>2016<br>€ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Investment income | <u>196</u>                         | <u>-</u>                         | <u>196</u>                  | <u>449</u>                  |
| <b>Total 2016</b> | <u>449</u>                         | <u>-</u>                         | <u>449</u>                  |                             |

**Bothar CLG**

**(A company limited by guarantee)**

## **Notes to the financial statements**

**For the Financial year Ended 30 June 2017**

### **5. Grant funding**

| <b>Grantor</b> | <b>Grant</b>         | <b>Grant term</b> | <b>Grant approved</b> | <b>Grant due 1 July 2016</b> | <b>Deferred Income 1 July 2016</b> | <b>Recognised in P&amp;L</b> | <b>Amount Received</b> | <b>Grant due 30 June 2017</b> | <b>Deferred income 30 June 2017</b> |
|----------------|----------------------|-------------------|-----------------------|------------------------------|------------------------------------|------------------------------|------------------------|-------------------------------|-------------------------------------|
| Irish Aid      | Project Grant Income | 3 year            | -                     | -                            | -                                  | 120,000                      | 120,000                | -                             | -                                   |
| <b>Total</b>   |                      |                   | -                     | -                            | -                                  | 120,000                      | 120,000                | -                             | -                                   |

**Bothar CLG**

(A company limited by guarantee)

**Notes to the financial statements**

For the Financial year Ended 30 June 2017

**6. Direct costs**

|                             | Asia<br>€     | Eastern<br>Europe<br>€ | Africa Zone 1<br>€ | Africa Zone 2<br>€ | South America<br>€ | Total<br>2017<br>€ | Total<br>2016<br>€ |
|-----------------------------|---------------|------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Donations out and shipping  | -             | 1,496,700              | 1,115,000          | -                  | -                  | 2,611,700          | 2,510,800          |
| Home development            | -             | 42,464                 | 117,507            | -                  | -                  | 159,971            | 161,506            |
| Project country development | 68,547        | 391,095                | 626,107            | 207,690            | -                  | 1,293,439          | 1,518,180          |
| Office supplies             | -             | -                      | -                  | -                  | -                  | -                  | 147                |
| Computer costs              | -             | -                      | 266                | -                  | -                  | 266                | 1,774              |
| Repairs and maintenance     | -             | 454                    | -                  | -                  | -                  | 454                | 2,012              |
| Legal and professional fees | -             | -                      | -                  | 3,972              | -                  | 3,972              | 7,913              |
| Foreign currency gain/loss  | (234)         | 12                     | 89                 | 13                 | 2                  | (118)              | 5,160              |
| Wages and salaries          | 2,294         | 55,048                 | 126,152            | 43,580             | 2,294              | 229,368            | 228,020            |
| National insurance          | 242           | 5,816                  | 13,328             | 4,605              | 242                | 24,233             | 17,977             |
|                             | <u>70,849</u> | <u>1,991,589</u>       | <u>1,998,449</u>   | <u>259,860</u>     | <u>2,538</u>       | <u>4,323,285</u>   | <u>4,453,489</u>   |
| At 30 June 2016             | <u>29,220</u> | <u>2,126,140</u>       | <u>1,951,920</u>   | <u>346,209</u>     | <u>-</u>           | <u>4,453,489</u>   |                    |

Africa Zone 1 consists of countries in East Africa.

Africa Zone 2 consists of countries in West Africa.

**Bothar CLG**

(A company limited by guarantee)

## Notes to the financial statements

For the Financial year Ended 30 June 2017

### 7. Support costs

|                                | Asia<br>€    | Eastern<br>Europe<br>€ | Africa Zone 1<br>€ | Africa Zone 2<br>€ | South<br>America<br>€ | Total<br>2017<br>€ | Total<br>2016<br>€ |
|--------------------------------|--------------|------------------------|--------------------|--------------------|-----------------------|--------------------|--------------------|
| Home development               | 1,044        | 12,542                 | 78,381             | 11,497             | 1,046                 | 104,510            | 93,505             |
| Project country development    | 1,384        | 16,607                 | 103,791            | 15,223             | 1,384                 | 138,389            | 36,535             |
| Telecommunications and postage | 240          | 2,878                  | 17,988             | 2,638              | 240                   | 23,984             | 21,214             |
| Office supplies                | 129          | 1,195                  | 7,474              | 1,096              | 100                   | 9,994              | 3,096              |
| Sundry expenses                | 26           | 313                    | 1,956              | 287                | 26                    | 2,608              | 1,311              |
| Computer costs                 | 351          | 4,038                  | 26,274             | 3,853              | -                     | 34,516             | 30,171             |
| Rent, rates and water          | 16           | 194                    | 1,215              | 178                | 8                     | 1,611              | 2,810              |
| Insurance                      | 111          | 1,326                  | 8,288              | 1,216              | 198                   | 11,139             | 11,278             |
| Light and heat                 | 17           | 202                    | 1,544              | 226                | -                     | 1,989              | 14,561             |
| Repairs and maintenance        | 191          | 2,464                  | 14,361             | 2,106              | -                     | 19,122             | 22,082             |
| Travel and subsistence         | 70           | 832                    | 5,501              | 762                | 916                   | 8,081              | 9,174              |
| Promotion costs                | 67           | 808                    | 5,053              | 741                | -                     | 6,669              | 5,000              |
| Auditors fees                  | 291          | 3,488                  | 21,800             | 3,197              | -                     | 28,776             | 29,817             |
| Legal and professional fees    | 23           | 287                    | 1,794              | 263                | 23                    | 2,390              | 18,583             |
| Bank charges                   | 197          | 2,370                  | 14,813             | 2,173              | 198                   | 19,751             | 29,673             |
| Foreign currency gain/loss     | (43)         | (511)                  | (3,196)            | (469)              | -                     | (4,219)            | 19,052             |
| Wages and salaries             | 3,441        | 41,285                 | 258,038            | 37,846             | 3,441                 | 344,051            | 342,030            |
| National insurance             | 343          | 4,362                  | 27,283             | 3,998              | 363                   | 36,349             | 26,963             |
| Pension cost                   | 493          | 5,914                  | 36,965             | 5,422              | 493                   | 49,287             | -                  |
| Depreciation                   | 375          | 4,495                  | 28,096             | 4,121              | 375                   | 37,462             | 27,894             |
|                                | <u>8,766</u> | <u>105,089</u>         | <u>657,419</u>     | <u>96,374</u>      | <u>8,811</u>          | <u>876,459</u>     | <u>744,749</u>     |
| <i>At 30 June 2016</i>         | <u>4,342</u> | <u>342,943</u>         | <u>347,021</u>     | <u>50,443</u>      | <u>-</u>              | <u>744,749</u>     |                    |

**Bothar CLG****(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2017****8. Analysis of Expenditure by expenditure type**

|   | <b>Total<br/>2017<br/>€</b> | <b>Total<br/>2016<br/>€</b> |
|---|-----------------------------|-----------------------------|
| Expenditure on raising voluntary income | 735,403                     | 704,893                     |
| <b>Costs of generating funds</b>        | <u>735,403</u>              | <u>704,893</u>              |
| Asia                                    | 79,615                      | 33,562                      |
| Eastern Europe                          | 2,096,678                   | 2,469,083                   |
| Africa Zone 1                           | 2,655,868                   | 2,298,941                   |
| Africa Zone 2                           | 356,234                     | 396,652                     |
| South America                           | 11,349                      | -                           |
| <b>Charitable activities</b>            | <u>5,199,744</u>            | <u>5,198,238</u>            |
|   | <u>5,935,147</u>            | <u>5,903,131</u>            |
| Total 2016                              | <u>5,903,131</u>            |                             |

**9. Net income / (expenditure)**

This is stated after charging:

|  | <b>2017<br/>€</b> | <b>2016<br/>€</b> |
|--|-------------------|-------------------|
| Depreciation of tangible fixed assets: |                   |                   |
| - owned by the charity                 | 37,462            | 27,894            |
| Gain on disposal of fixed assets       | <u>-</u>          | <u>4,316</u>      |

During the financial year, no Board Members received any remuneration (2016 - €NIL).

During the financial year, no Board Members received any benefits in kind (2016 - €NIL).

During the financial year, no Board Members received any reimbursement of expenses (2016 - €NIL).

Audit fees for the financial year amount to €19,065 (2016: €19,056).



## Bothar CLG

(A company limited by guarantee)

# Notes to the financial statements

For the Financial year Ended 30 June 2017

### 10. Staff costs

Staff costs were as follows:

|                       | 2017           | 2016           |
|-----------------------|----------------|----------------|
|                       | €              | €              |
| Wages and salaries    | 573,419        | 570,050        |
| Social security costs | 60,582         | 44,940         |
| Other pension costs   | 49,287         | -              |
|                       | <u>683,288</u> | <u>614,990</u> |

The average number of persons employed by the charity during the financial year was as follows:

|                                | 2017      | 2016     |
|--------------------------------|-----------|----------|
|                                | No.       | No.      |
| Number of programme staff      | 4         | 4        |
| Number of fundraising staff    | 4         | 2        |
| Number of administration staff | <u>3</u>  | <u>2</u> |
|                                | <u>11</u> | <u>8</u> |

Staff allocation disclosed is based on function as opposed to activity on the basis that staff are based in Ireland.

The number of higher paid employees was:

|                                | 2017 | 2016 |
|--------------------------------|------|------|
|                                | No.  | No.  |
| In the band €60,001 - €70,000  | 0    | 1    |
| In the band €70,001 - €90,000  | 1    | -    |
| In the band €90,001 - €100,000 | 1    | 1    |

Capitalised employee costs during the financial year amounted to €NIL (2015 - €NIL).

Key management personnel received €104,000 (2016: €97,000) as compensation during the financial year.

### 11. Board Members' remuneration

Other than the amounts disclosed above, any further required disclosures in section 305 and 306 of the Companies Act 2014 are nil for the current financial year and preceding financial year.

**Bothar CLG****(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2017****12. Tangible fixed assets**

|                                  | Freehold<br>property<br>€ | Plant and<br>machinery<br>€ | Motor<br>vehicles<br>€ | Fixtures and<br>fittings<br>€ | Office<br>equipment<br>€ | Computer<br>equipment<br>€ | Total<br>€       |
|----------------------------------|---------------------------|-----------------------------|------------------------|-------------------------------|--------------------------|----------------------------|------------------|
| <b>Cost</b>                      |                           |                             |                        |                               |                          |                            |                  |
| At 1 July 2016                   | 795,083                   | 12,050                      | -                      | 237,918                       | 80,359                   | 110,112                    | 1,235,522        |
| Additions                        | <u>6,936</u>              | <u>-</u>                    | <u>16,000</u>          | <u>13,350</u>                 | <u>6,565</u>             | <u>14,769</u>              | <u>57,620</u>    |
| At 30 June 2017                  | <u>802,019</u>            | <u>12,050</u>               | <u>16,000</u>          | <u>251,268</u>                | <u>86,924</u>            | <u>124,881</u>             | <u>1,293,142</u> |
| <b>Depreciation</b>              |                           |                             |                        |                               |                          |                            |                  |
| At 1 July 2016                   | 72,678                    | 10,940                      | -                      | 218,607                       | 70,987                   | 102,363                    | 475,575          |
| Charge for the<br>financial year | <u>15,751</u>             | <u>710</u>                  | <u>3,200</u>           | <u>7,405</u>                  | <u>3,145</u>             | <u>7,251</u>               | <u>37,462</u>    |
| At 30 June 2017                  | <u>88,429</u>             | <u>11,650</u>               | <u>3,200</u>           | <u>226,012</u>                | <u>74,132</u>            | <u>109,614</u>             | <u>513,037</u>   |
| <b>Net book value</b>            |                           |                             |                        |                               |                          |                            |                  |
| At 30 June 2017                  | <u>713,590</u>            | <u>400</u>                  | <u>12,800</u>          | <u>25,256</u>                 | <u>12,792</u>            | <u>15,267</u>              | <u>780,105</u>   |
| At 30 June 2016                  | <u>722,405</u>            | <u>1,110</u>                | <u>-</u>               | <u>19,311</u>                 | <u>9,372</u>             | <u>7,749</u>               | <u>759,947</u>   |

**Bothar CLG****(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2017****13. Debtors**

|                                | 2017           | 2016         |
|--------------------------------|----------------|--------------|
|                                | €              | €            |
| Prepayments and accrued income | <u>101,361</u> | <u>2,476</u> |

**14. Creditors: Amounts falling due within one year**

|  | 2017           | 2016           |
|--|----------------|----------------|
|  | €              | €              |
| Bank loans                                     | 97,368         | 97,368         |
| Trade creditors                                | 22,176         | 12,759         |
| Amounts owed to group undertakings             | 71             | 146            |
| Other taxation and social security (see below) | 16,288         | 14,021         |
| Deferred income                                | -              | 93,329         |
| Accruals                                       | 19,205         | 364,973        |
|  | <u>155,108</u> | <u>582,596</u> |

2016 deferred income related to monies received specifically in respect of the Bother Ark project which was a significant undertaking marking a company milestone. The Ark project occurred in September 2016 and deferred income was released.

**Other taxation and social security**

|                   | 2017          | 2016          |
|-------------------|---------------|---------------|
|                   | €             | €             |
| PAYE/PRSI control | <u>16,288</u> | <u>14,021</u> |

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Amounts owed to fellow group undertakings of a trading nature are unsecured, interest free and are repayable on demand.

**Bothar CLG****(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2017****15. Creditors: Amounts falling due after more than one year**

|            | 2017<br>€      | 2016<br>€      |
|------------|----------------|----------------|
| Bank loans | <u>370,176</u> | <u>467,544</u> |

Included within the above are amounts falling due as follows:

|                                   | 2017<br>€      | 2016<br>€      |
|-----------------------------------|----------------|----------------|
| <b>Between one and two years</b>  |                |                |
| Bank loans                        | <u>194,736</u> | <u>97,368</u>  |
| <b>Between two and five years</b> |                |                |
| Bank loans                        | <u>175,440</u> | <u>370,176</u> |

The company's total banks loans and overdrafts at 30 June 2017 were €467,544 (2016: €564,912).

The loans and overdrafts are from commercial institutions which charge a market interest rate. The loans and overdrafts are due for repayment in regular instalments in line with the terms of the loan and facility agreements. Ulster Bank hold a number of charges over company property.

**16. Financial instruments**

|  | 2017<br>€      | 2016<br>€        |
|--|----------------|------------------|
| Cash & cash equivalents                          | <u>777,998</u> | <u>1,357,153</u> |
| Financial liabilities measured at amortised cost | <u>508,996</u> | <u>942,790</u>   |

Financial liabilities measured at amortised cost comprise of bank loans, trade creditors, amounts owed to group undertakings and accruals.

**Bothar CLG****(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2017****17. Provisions**

|                 | Holiday Pay<br>€     |
|-----------------|----------------------|
| At 1 July 2016  | 23,188               |
| Additions       | <u>10,271</u>        |
| At 30 June 2017 | <u><u>33,459</u></u> |

**Holiday Pay**

The holiday pay provision represents holiday balances accrued as a result of services rendered in the current period and which employees are entitled to carry forward. The provision is measured as the salary cost payable for the period of absence.

**18. Statement of funds - current year**

|                              | Balance at 1<br>July 2016<br>€ | Income<br>€      | Expenditure<br>€   | Balance at<br>30 June 2017<br>€ |
|------------------------------|--------------------------------|------------------|--------------------|---------------------------------|
| <b>Unrestricted funds</b>    |                                |                  |                    |                                 |
| General Funds - all funds    | 1,046,248                      | 5,869,620        | (5,815,147)        | 1,100,721                       |
|                              | <u>1,046,248</u>               | <u>5,869,620</u> | <u>(5,815,147)</u> | <u>1,100,721</u>                |
| <b>Restricted funds</b>      |                                |                  |                    |                                 |
| Restricted funds - all funds | -                              | 120,000          | (120,000)          | -                               |
| Total of funds               | <u>1,046,248</u>               | <u>5,989,620</u> | <u>(5,935,147)</u> | <u>1,100,721</u>                |

**Summary of funds - current year**

|                  | Balance at 1<br>July 2016<br>€ | Income<br>€      | Expenditure<br>€   | Balance at<br>30 June<br>2017<br>€ |
|------------------|--------------------------------|------------------|--------------------|------------------------------------|
| Restricted funds | -                              | 120,000          | (120,000)          | -                                  |
| General funds    | <u>1,046,248</u>               | <u>5,869,620</u> | <u>(5,815,147)</u> | <u>1,100,721</u>                   |

The company's Board Members have discretion in respect of specific charitable projects undertaken. The company continues to pursue significant projects to empower rural communities in the developing world.

**Bothar CLG****(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2017****19. Analysis of net assets between funds****Analysis of net assets between funds - current year**

|  | Unrestricted<br>funds<br>2017<br>€ | Restricted<br>funds<br>2017<br>€ | Total<br>funds<br>2017<br>€ |
|--|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets                  | 780,105                            | -                                | 780,105                     |
| Current assets                         | 879,359                            | -                                | 879,359                     |
| Creditors due within one year          | (155,108)                          | -                                | (155,108)                   |
| Creditors due in more than one year    | (370,176)                          | -                                | (370,176)                   |
| Provisions for liabilities and charges | (33,459)                           | -                                | (33,459)                    |
|  | <u>1,100,721</u>                   | <u>-</u>                         | <u>1,100,721</u>            |

**Analysis of net assets between funds - prior year**

|  | Unrestricted<br>funds<br>2016<br>€ | Restricted<br>funds<br>2016<br>€ | Total<br>funds<br>2016<br>€ |
|--|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets                  | 759,947                            | -                                | 759,947                     |
| Current assets                         | 1,359,629                          | -                                | 1,359,629                   |
| Creditors due within one year          | (582,596)                          | -                                | (582,596)                   |
| Creditors due in more than one year    | (467,544)                          | -                                | (467,544)                   |
| Provisions for liabilities and charges | (23,188)                           | -                                | (23,188)                    |
|  | <u>1,046,248</u>                   | <u>-</u>                         | <u>1,046,248</u>            |

**Bothar CLG****(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2017****20. Reconciliation of net movement in funds to net cash flow from operating activities**

|  | 2017                    | 2016                  |
|--|-------------------------|-----------------------|
|  | €                       | €                     |
| Net income for the year (as per Statement of Financial Activities) | 54,473                  | 452,031               |
| <b>Adjustment for:</b>   |                         |                       |
| Depreciation charge  | 37,462                  | 27,894                |
| (Increase)/decrease in amounts owed by related undertakings        | (75)                    | 146                   |
| Profit on sale of fixed assets                                     | -                       | (4,316)               |
| Decrease in amounts owed by group undertakings                     | -                       | 95,089                |
| (Increase)/Decrease in debtors                                     | (98,885)                | 9,797                 |
| (Decrease)/Increase in creditors                                   | (427,413)               | 275,242               |
| Interest payable   | 5,771                   | 15,335                |
| Increase in provisions   | 10,271                  | 1,015                 |
| <b>Net cash (used in)/provided by operating activities</b>         | <b><u>(418,396)</u></b> | <b><u>872,233</u></b> |

**21. Analysis of cash and cash equivalents**

|              | 2017                  | 2016                    |
|--------------|-----------------------|-------------------------|
|              | €                     | €                       |
| Cash in hand | <u>777,998</u>        | <u>1,357,153</u>        |
| Total        | <b><u>777,998</u></b> | <b><u>1,357,153</u></b> |

## Bothar CLG

(A company limited by guarantee)

# Schedule to the detailed accounts

For the Financial year Ended 30 June 2017

### 22. Capital commitments

At 30 June 2017 the charity had capital commitments as follows:

|   | 2017 | 2016 |
|---|------|------|
|   | €    | €    |
| Contracted for but not provided in these financial statements | -    | -    |

### 23. Pension commitments

The entity participates in a defined contribution scheme. The assets of the scheme are held separately from those of the company. The pension cost charged to the income and expenditure account for the period was €49,287 (30 June 2016: €49,141).

### 24. Related party transactions

Bothar Limited, a Northern Ireland registered company, is a related party of Bothar CLG. No transactions with related parties occurred requiring financial statement disclosure under FRS102, Section 33 "Related Party Transactions".

Bothar CLG has availed of the consolidation size limit exemption specified in s.297 of the Companies Act 2014.

### 25. Post balance sheet events

No post balance sheet events have occurred.

### 26. Controlling party

The entity is under the control of its Board Members.

### 27. Transactions with the Board Members

There were no arrangements or transactions with Board Members during the financial year.



**Bothar CLG**

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## Schedule to the detailed accounts

For the Financial year Ended 30 June 2017

### **28. Taxation**

The company has registered charitable status from Revenue (Reference 6578045C, Access No: 854753)

### **29. Approval of financial statements**

The Board Members approved these financial statements for issue on 13 June 2018.