



Financial Statements

Bothar CLG

For the Financial year Ended 30 June 2018

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 2018

Board members

Harry Lawlor
Sinead Baggott
Rev. Dermot Clifford
Helga Morrow
Patrick Lavin
Rev. Tom Sherlock
Thomas Blackburne
John Finucane (resigned, deceased in office, 24 January 2018)
Mary Culhane (resigned 13 October 2017)
Thomas Moore (appointed 23 February 2018)

Company registered number

178045

Charity registered number

IRLCHY10460

Registered office

Old Clare Street, Limerick, Limerick

Company secretary

David Moloney

Chief executive officer

David Moloney

Independent auditor

Grant Thornton, Mill House, Henry Street, Limerick

Solicitors

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

Board members' report (continued)

For the Financial year Ended 30 June 2018

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 2018. 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), 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).

1. Objectives and Activities

1.1 Policies and objectives

The mission of Bóthar is to enable families and communities worldwide to overcome hunger and poverty and to restore the environment in a sustainable way, specialising in improved livestock production and support-related training.

Bóthar specialises in the empowerment of poor rural communities in the developing world. Since its origins, Bóthar 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, financed by fundraising activities or passing on from previous livestock recipients. The training delivered encompasses building animal shelters, growing fodder, animal health and welfare, sustainable agricultural practices, record keeping and marketing of produce. Bóthar 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 Bóthar'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 Bóthar is that livestock rearing is both a sustainable mechanism to address poverty and is beneficial to the environment. Over the years, the organisation 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, Bóthar'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, Bóthar 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

Bóthar 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 Bóthar specialises in improved livestock production and providing rural families with support in areas of training and community development.

Bóthar 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 Bóthar 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 Bóthar sustainable approach). The beneficiary becomes a donor and the benefit multiplies within the community. Bóthar places significant emphasis on 'Adding Value'.

Board members' report (continued)

For the Financial year Ended 30 June 2018

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

Bóthar 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 Bóthar works vary from church groups to groups of neighbours who have come together to support each other and seek solutions to their common problems. Bóthar requires these local groups to form a committee which specifically deals with the Bóthar project. These committees must select the neediest families who should receive livestock. Local communities therefore have ownership over each project.

1.3 Activities for achieving objectives

The Bóthar 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. Bóthar 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 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

Bóthar 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 25th anniversary in 2016. From a simple goal, Bóthar 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.

Bóthar is part of a community of Non-Governmental Organisations using livestock in development aid. Bóthar works with a number of project partners, including Irish Aid; Africa's Sustainable Development Council; Cambia Vidas; Volunteers in Irish Veterinary Assistance (VIVA); U.S. based Heifer International; Heifer Zambia; Heifer Zimbabwe; Heifer Nepal; Heifer Rwanda; Msaada Rwanda; Small Scale Livestock and Livelihoods Programme Malawi; Centre of Livestock and Rural Development Albania; Open Fields Romania; Meshqerra Kosovo; Pemba Support Ireland; and Bank of Ireland Staff Third World fund. The work with these partners provides Bóthar with greater efficiencies and effectiveness in delivery, financial resources, a network of contacts on the ground in developing countries and avoids unnecessary duplication.

Board members' report (continued)

For the Financial year Ended 30 June 2018

In addition to providing livestock, Bóthar 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 a dairy animal, families are provided with veterinary back-up including assistance with breeding on a declining basis for up to three years. The benefit of receiving a 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. Bóthar ensures 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.

Bóthar 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, Bóthar 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. Bóthar is continuing to support and plan to develop more co-operatives and establish further groups (women's groups, community groups) in programme countries. Bóthar continues to promote and foster gender empowerment, which is key to success within the programme countries. Bóthar aims going forward to concentrate, along with everything else, to be the best at what they do in their sector. Bóthar 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.'

Bóthar 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.

Board members' report (continued)

For the Financial year Ended 30 June 2018

2. Achievements and performance

2.1 Key financial performance indicators

Income & expenditure for the financial year (2017/2018) amounted to €6 million (a decrease of 0.01% over the previous financial year) and expenditure amounted to €5.94 million. The company recorded a surplus of €82,414 in the 2018 financial year.

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

2.2 Review of activities

The strategic priorities which guide the organisation'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 Bóthar as an organisation 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. Bóthar is a credible, knowledgeable and transparent development organisation specialised in agricultural development and livestock;
5. Bóthar supporting high quality programmes with added value and long-lasting results and impact for women, men and children in developing countries; and
6. Bóthar having the financial resources to support long lasting impact programmes developed by partners overseas.

Bóthar continues supporting families and communities experiencing extreme rural poverty in some of the poorest countries worldwide. A sample of these projects are outlined in Table 1 and described in summary.

Board members' report (continued)

For the Financial year Ended 30 June 2018

Table 1 Examples of Livestock Projects Supported by Bóthar (July 2017 - June 2018)

Country	Partner	Project	No. Families	Funding (€)
Albania	LRD	Heifer and Goat project for poor farmers	166	48,000
Romania	Open Fields	Dairy cow project for poor farmers in Transylvania	200	15,000
Rwanda	MSAADA	Livestock Project for widows and orphans in East Rwanda	59 524 orphans	127,000
Kosovo	Meshquerra	Livestock for small farmers in Fushe Kosova and Ferizaj area	130	In kind 32 heifers
Nepal	Heifer International	Strengthening smallholder enterprises of livestock value chain for poverty reduction and economic growth in Dhading	1,300	24,583
Zambia	Heifer International Irish Aid	Integrated Livelihood and Agribusiness Support Project	1,800	245,360
		Milk Bulk Chilling Support Project in Luanshimba and Balaka Communities	700	46,800
Malawi	Bank of Ireland Staff Third World Fund	Karonga Integrated Community Project – North Malawi	1,690	30,050
Tanzania	Pemba Support Ireland	Livestock Project in Pemba Island	40	22,767

Malawi

Farmers received training on how to grow improved cassava and sweet potato cultivars. Following the training, planting materials were distributed. This was the first year of a two-year integrated community project which aims to reach 3,000 families living in a flood prone area in North Malawi. During the current period, the project reached almost 1,700 families in seven villages in North Malawi with the support of Bank of Ireland Staff Third World Fund.

Nepal

The focus of the project in Nepal was to increase the productivity of goat producers by ways of increased knowledge and access to animal health services. In addition, these families increased their incomes and improved their nutrition. In partnership with Heifer International, the project reached 1,300 families, 52 communities and 25 women groups in the Dhading district. A cooperative was established to support them and maintain the benefits of their project.

Tanzania

Pemba Support Ireland was supported in their work with poor farmers on the island of Pemba. Some 40 families benefited from the local provision of 20 heifers. By using the Pass On the Gift, these families were able produce milk for their own consumption and for sale, creating their own source of income.

Board members' report (continued)

For the Financial year Ended 30 June 2018

Zambia

Some 1,800 families increased their income by selling milk produced by heifers supported by Irish Aid and in partnership with Heifer International. Bóthar also provided additional grant aid to improve the conditions of milk storage, transport and cooling facilities to increase milk quality and profit from market sales. This provided families with an opportunity to improve their quality of life and make their farms more economically sustainable. The supports provided to farm families also helped to strengthen 50 local milk producer groups.

Albania

Bóthar supported the provision of dairy cows and goats to 166 poor Albanian farm families (including 177 women and 665 children) through its partner LRD. Some 88 families received Holstein heifers and 78 received dairy goats. Families were provided with training and technical assistance by LRD to improve their knowledge and skills particularly in the areas of housing, nutrition and animal health. The main outcome for these families is improved nutrition due to fresh milk, cheese, yogurt or curds. Family income has also improved as surplus milk is sold locally generating an income of €90-160 per month per family which typically is used to support their children's education.

Kosovo

Bóthar in partnership with the local non-Governmental organisation Meshquerra and with donations from local municipalities supported the provision of in-half heifers and training to 130 small farm families (910 people in total) in the Fushe, Kosova and Ferizaj areas. These areas have a tradition of livestock breeding and the support focused both on the provision of heifers but also improving the farming skills so as to improve farm productivity and profitability. Farming is an important source of family income in these areas with little regular employment available. As a result of engaging with Bóthar and its partners, farm families have increased their monthly income by selling milk locally and improved overall farm productivity.

Romania

Bóthar, in partnership with Open Fields supported a dairy cow project in Transylvania. This area has high levels of poverty and is predominantly occupied by the Roma minority community. In the absence of farming, the only option for many is to migrate to the cities or other countries in search of income/food. Some 135 Friesian heifers and 772 artificial insemination straws were provided to poor families. The benefits to these families are milk and income. Families now have their own source of milk, cheese, butter and yogurt and can sell the surplus in local markets. In addition, the dairy cows brought a level of esteem and social status to families which previously had nothing.

Rwanda

Bóthar in partnership with Msaada, provided 59 in-calf dairy heifers to subsistent farm families in East Rwanda (survivors of the genocide). A further 14 heifers were provided to the Agahozo Shalom Youth Village which provides education and social support to over 500 vulnerable teenagers. In addition, 5,000 artificial insemination straws were provided to the Rwanda Agricultural Board to inseminate cows belonging to vulnerable farmers. Farmers who received a heifer also received support to provide shelter for the cow, water collection facilities and training in animal management in order to maximise the potential of the dairy cow. Many of those who received cows were widows who were in extreme poverty and the cows provided their family with basic nutrition and income, and the opportunity to maintain their children in education.

2.3 Fundraising activities/Income generation

Fundraising within the charity sector continues to be challenging with charities competing for public donations. Bóthar recognised the need to find new ways of getting the Bóthar message out there. Following on from the successful content created by Jim Gavin's 2016 trip to Rwanda, Bóthar invited RTE presenter Maura Derrane to visit some projects. This was a very successful trip that had huge media impact with online, print and tv exposure.

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Board members' report (continued)

For the Financial year Ended 30 June 2018

2.4 Investment policy and performance

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

2.5 Factors relevant to achieve objectives

There are a number of key factors which impact on the ability of Bóthar 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 trustees 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

Bóthar is primarily funded by charitable donations and legacies (93%), grants for charitable activities and other minor sources (7%).

3.3 Material investments policy

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

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 €1,183,135 were held at 30 June 2018 (2017: €1,100,721).

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Board members' report (continued)

For the Financial year Ended 30 June 2018

4. Plans for future periods

4.1 Future developments

During the upcoming period here in Ireland, Bóthar will continue to modernise the organisation's infrastructure to meet the expectations of the Charities Regulator and domestic stakeholders. Through the planned new web presence, there will be a clear insight to Bóthar's obligations in the domains of Compliance, Governance, Accountability, Transparency and Animal Welfare with the policies available that keep Bóthar's reputation intact. Also, the organisation's 'Theory of Change' will be present highlighting the benefits of our unique approach.

In project countries, amongst partners and beneficiaries Bóthar will continue to strengthen the focus on cost effectiveness, adding value, enhancing nutrition, gender focus, entrepreneurship and compassion. Being the experts in transferring quality Irish livestock to deserving families worldwide, and 2019 being the 25th anniversary of the genocide in Rwanda, there is a plan to fundraise intensively during the period with funds raised providing a gift of a Bóthar 'Flying Ark' from the Irish public to the people of Rwanda. The 'Ark' will comprise of Irish Dairy Heifers, Irish Dairy Goats, Irish Pigs, Chickens and Irish Bovine Artificial Insemination straws. The beneficiaries will be trained and prepared as usual under Bóthar's programme.

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 or election of Board members

The management of the charity is the responsibility of the Directors 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 organisation, work programmes and priorities on joining in order to familiarise themselves with the organisation and their own role and responsibility as a board member. Further training is provided as required to board members.

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Board members' report (continued)

For the Financial year Ended 30 June 2018

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 €60,001-€70,000 salary band. All other members of staff are on salaries of less than €60,000.

5.5 Organisational structure and decision making

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

The board of directors provides overall strategic guidance and direction to Bóthar 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 4 occasions during the 2017/18 accounting period. There are currently eight board members who are voluntary members who do not receive any payments or expenses.

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

The board of directors of Bóthar is 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). Bóthar has prepared a modern Reserves Policy, Child Protection Policy and Anti-Fraud Policy. These measures assist in keeping Bóthar in line with sectoral standards, public expectations and provide a reflection of an organisation that is robust when it comes to governance.

Bóthar 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.

Bóthar 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 organisations fundraising from the public; and provide clarity and assurance to donors and prospective donors about the organisation they support.

Bóthar 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 Bóthar makes to all donors and prospective donors.

Bóthar has reviewed its systems in order to fully comply with the requirements of the General Data Protection Regulation (GDPR) which came into effect in May 2018. Bóthar has always been mindful of donor communications preferences. The introduction of GDPR provided the stimulus for an overall review of data management practices and the assessment of areas of risk where Bóthar may have been exposed to non-compliance with GDPR requirements.

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Board members' report (continued)

For the Financial year Ended 30 June 2018

Bóthar has a governance sub-committee (involving two board members) which has the responsibility of maintaining the organisation'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.

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

5.6 Risk management

The directors are aware of and take responsibility for the risks associated with the operation of Bóthar. 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: Bóthar finances its operations through retained earnings, short term investments and bank loans. The interest rate charge on the bank loans is variable.

Liquidity risk: Bóthar'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: Bóthar'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: Bóthar has currently no significant concentrations of credit risk.

Within Bóthar, 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.

5.7 Reference and Administration Details

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

The directors of Bothar Company that served during the reporting period are detailed below

Mr.	Harry	Lawlor (Chairman)
Ms.	Sinead	Baggott (Vice-Chairperson)
Rev	Dermot	Clifford
Ms.	Helga	Morrow
Mr.	Pat	Lavin
Rev	Tom	Sherlock
Mr.	Thomas	Blackburne
Mr.	John	Finucane (deceased in office 24 January 2018)
Ms.	Mary	Culhane (resigned 13 October 2017)
Mr.	Thomas	Moore (appointed 23 February 2018)

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Board members' report (continued)

For the Financial year Ended 30 June 2018

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

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.

6. Health and safety

Bóthar 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. Bóthar's policy in relation to the management of health, safety and welfare is outlined in the Bóthar Safety Statement which is in accordance with Section 20 of the Safety, Health and Welfare at Work Act 2005. Bóthar management seeks to ensure ongoing compliance with legislative requirements.

7. Accounting records

The directors 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.

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:

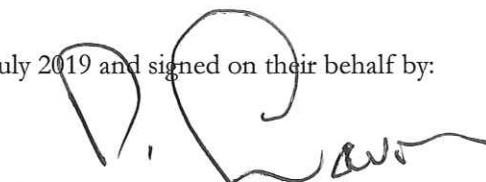
- so far as that Board member is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Board member has taken all the steps that ought to have been taken as a Board member in order to be aware of any relevant audit information and to establish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

9. Auditor

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 3 July 2019 and signed on their behalf by:


Harry Lawlor
Director


Patrick Lavin
Director

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Board members' responsibilities statement

For the Financial year Ended 30 June 2018

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 then apply them consistently;
- make judgments and accounting 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 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 charitable company will continue in operation.

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 report was approved by the Board members on 3 July 2019 and signed on their behalf by:

Harry Lawlor
Director



Patrick Lavin
Director



(A company limited by guarantee)



Independent auditor's report to the 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 30 June 2018 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 the 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 2018 and of its financial performance and cash flows for the financial year then ended and;
- have been 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 charitable 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.

(A company limited by guarantee)



Independent auditor's report to the 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.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Under the Companies Act 2014, we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act have not been made. We have no exceptions to report arising from this responsibility.

(A company limited by guarantee)



Independent auditor's report to the members of Bothar CLG

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.

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), we 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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

(A company limited by guarantee)



Independent auditor's report to the members of Bothar CLG

- Conclude on the appropriateness of the 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 charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable 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 manner 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 we identify during our audit.

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

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink, appearing to read "Damian Gleeson".

Mr. Damian Gleeson FCCA

for and on behalf of

Grant Thornton
Chartered Accountants
Statutory Audit Firm
Limerick

Date: 3 July 2019

Bothar CLG**(A company limited by guarantee)****Statement of financial activities incorporating income and expenditure account****For the Financial year Ended 30 June 2018**

		Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
	Note				
Income from:					
Donations and legacies	2	5,627,277	-	5,627,277	5,436,155
Charitable activities	3	208,226	160,000	368,226	514,237
Investments	4	52	-	52	196
Rental income		<u>27,694</u>	<u>-</u>	<u>27,694</u>	<u>39,032</u>
Total income		<u>5,863,249</u>	<u>160,000</u>	<u>6,023,249</u>	<u>5,989,620</u>
Expenditure on:					
Raising funds		537,357	-	537,357	735,403
Charitable activities		<u>5,243,478</u>	<u>160,000</u>	<u>5,403,478</u>	<u>5,199,744</u>
Total expenditure	8	<u>5,780,835</u>	<u>160,000</u>	<u>5,940,835</u>	<u>5,935,147</u>
Net income before other recognised gains and losses		82,414	-	82,414	54,473
Net movement in funds		82,414	-	82,414	54,473
Reconciliation of funds:					
Total funds brought forward		<u>1,100,721</u>	<u>-</u>	<u>1,100,721</u>	1,046,248
Total funds carried forward		<u>1,183,135</u>	<u>-</u>	<u>1,183,135</u>	<u>1,100,721</u>

The notes on pages 21 to 39 form part of these financial statements.

Bothar CLG**(A company limited by guarantee)****Balance sheet**

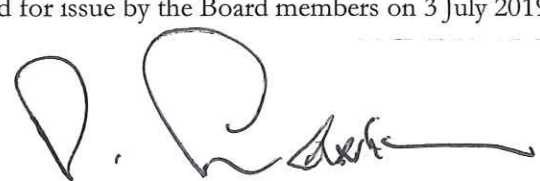
As at 30 June 2018

	Note	€	2018 €	€	2017 €
Fixed assets					
Tangible assets	12		761,904		780,105
Current assets					
Debtors	13	253,087		101,361	
Cash at bank and in hand		<u>636,604</u>		<u>777,998</u>	
		889,691		879,359	
Creditors: amounts falling due within one year	14	<u>(164,801)</u>		<u>(155,108)</u>	
Net current assets			<u>724,890</u>		<u>724,251</u>
Total assets less current liabilities			1,486,794		1,504,356
Creditors: amounts falling due after more than one year	15		(272,808)		(370,176)
Provisions for Liabilities	17		<u>(30,851)</u>		<u>(33,459)</u>
Net assets			<u>1,183,135</u>		<u>1,100,721</u>
Charity Funds					
Unrestricted funds	18		<u>1,183,135</u>		<u>1,100,721</u>
Total funds			<u>1,183,135</u>		<u>1,100,721</u>

The financial statements were approved and authorised for issue by the Board members on 3 July 2019 and signed on their behalf, by:



Harry Lawlor
Director



Patrick Lavin
Director

The notes on pages 21 to 39 form part of these financial statements.

Bothar CLG**(A company limited by guarantee)****Statement of cash flows****For the Financial year Ended 30 June 2018**

	Note	2018 €	2017 €
Cash flows from operating activities			
Net cash used in operating activities	20	<u>(10,613)</u>	<u>(418,396)</u>
Cash flows from investing activities:			
Returns on investments and servicing of finance		(8,876)	(5,771)
Capital expenditure and financial investment		<u>(24,537)</u>	<u>(57,620)</u>
Net cash used in investing activities		<u>(33,413)</u>	<u>(63,391)</u>
Cash flows from financing activities:			
Repayments of borrowings		<u>(97,368)</u>	<u>(97,368)</u>
Net cash used in financing activities		<u>(97,368)</u>	<u>(97,368)</u>
Change in cash and cash equivalents in the financial year		(141,394)	(579,155)
Cash and cash equivalents brought forward		<u>777,998</u>	<u>1,357,153</u>
Cash and cash equivalents carried forward		<u><u>636,604</u></u>	<u><u>777,998</u></u>

The notes on pages 21 to 39 form part of these financial statements.

Notes to the financial statements

For the Financial year Ended 30 June 2018

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 €761,904 (2017: €780,105).

Notes to the financial statements

For the Financial year Ended 30 June 2018

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 2018

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 2018

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 2018

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 2018

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 funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Donations	5,270,669	-	5,270,669	5,157,450
Legacies	356,608	-	356,608	278,705
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	<u>5,627,277</u>	<u>-</u>	<u>5,627,277</u>	<u>5,436,155</u>

Bothar CLG

(A company limited by guarantee)

Notes to the financial statements

For the Financial year Ended 30 June 2018

3. Income from charitable activities

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Grants	<u>208,226</u>	<u>160,000</u>	<u>368,226</u>	<u>514,237</u>
Total 2017	<u>394,237</u>	<u>120,000</u>	<u>514,237</u>	

4. Investment income

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Investment income	<u>52</u>	<u>-</u>	<u>52</u>	<u>196</u>
Total 2017	<u>196</u>	<u>-</u>	<u>196</u>	

Bothar CLG

(A company limited by guarantee)

Notes to the financial statements

For the Financial year Ended 30 June 2018

5. Grant funding

Grantor	Grant	Grant term	Grant approved	Grant due 1 July 2017	Deferred Income 1 July 2017	Recognised in P&L	Amount Received	Grant due 30 June 2018	Deferred Income 30 June 2018
Irish Aid	Project Grant Income	1 September 2017 – 31 August 2018	-	-	-	160,000	160,000	-	-
Total			-	-	-	160,000	160,000	-	-

Bothar CLG**(A company limited by guarantee)**

Notes to the financial statements

For the Financial year Ended 30 June 2018

6. Direct costs

	Asia €	Eastern Europe €	Africa Zone 1 €	Africa Zone 2 €	South America €	Total 2018 €	Total 2017 €
Donations out and shipping	-	1,958,600	952,000	-	-	2,910,600	2,611,700
Home development	-	46,909	44,222	-	-	91,131	159,971
Project country development	-	331,752	614,886	248,388	-	1,195,026	1,293,439
Office supplies	-	12,218	-	-	-	12,218	-
Sundry expenses	-	-	1,400	-	-	1,400	-
Computer costs	-	-	-	-	-	-	266
Insurance	-	795	2,717	-	-	3,512	-
Repairs and maintenance	-	685	-	-	-	685	454
Legal and professional fees	-	-	-	-	-	-	3,972
Foreign currency gain/loss	-	-	183	-	-	183	(118)
Wages and salaries	-	131,780	89,422	14,119	-	235,321	229,368
National insurance	-	14,138	9,594	1,515	-	25,247	24,233
Pension	-	11,984	8,132	1,284	-	21,400	-
		2,508,861	1,722,556	265,306		4,496,723	4,323,285
Total 2017	70,849	1,991,589	1,998,449	259,860	2,538		4,323,285

Africa Zone 1 consists of countries in East Africa.

Africa Zone 2 consists of countries in West Africa.

Bothar CLG

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Notes to the financial statements

For the Financial year Ended 30 June 2018

7. Support costs

	Asia €	Eastern Europe €	Africa Zone 1 €	Africa Zone 2 €	South America €	Total 2018 €	Total 2017 €
Home development	-	72,735	49,356	7,794	-	129,885	104,510
Project country development	-	1,499	1,017	160	-	2,676	138,389
Telecommunications and postage	-	38,196	26,116	4,123	-	68,435	23,984
Office supplies	-	5,314	3,606	570	-	9,490	9,994
Sundry expenses	-	6,066	4,116	645	-	10,827	2,608
Computer costs	-	21,096	14,315	2,261	-	37,672	34,516
Rent, rates and water	-	287	195	31	-	513	1,611
Insurance	-	4,275	2,901	458	-	7,634	11,139
Light and heat	-	2,486	1,687	266	-	4,439	1,989
Repairs and maintenance	-	13,713	9,305	1,468	-	24,486	19,122
Travel and subsistence	-	3,378	2,292	362	-	6,032	8,081
Promotion costs	-	38,176	25,904	4,090	-	68,170	6,669
Advisory fees	-	21,112	14,326	2,262	-	37,700	28,776
Legal and professional fees	-	7,269	4,933	779	-	12,981	2,390
Bank charges	-	13,232	8,979	1,417	-	23,628	19,751
Foreign currency gain/loss	-	(1,963)	(1,332)	(210)	-	(3,505)	(4,219)
Wages and salaries	-	197,670	134,133	21,180	-	352,983	344,051
National insurance	-	21,208	14,391	2,272	-	37,871	36,349
Pension cost	-	17,976	12,198	1,926	-	32,100	49,287
Depreciation	-	23,933	16,240	2,565	-	42,738	37,462
		<u>507,658</u>	<u>344,678</u>	<u>54,419</u>		<u>906,755</u>	<u>876,459</u>
Total 2017	<u>8,766</u>	<u>105,089</u>	<u>657,419</u>	<u>96,374</u>	<u>8,811</u>	<u>876,459</u>	

Bothar CLG**(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2018****8. Analysis of Expenditure by expenditure type**

	Total 2018 €	Total 2017 €
Expenditure on raising voluntary income	537,357	735,403
Costs of raising funds	<u>537,357</u>	<u>735,403</u>
Asia	-	79,615
Eastern Europe	3,016,519	2,096,678
Africa Zone 1	2,067,234	2,655,868
Africa Zone 2	319,725	356,234
South America	-	11,349
Charitable activities	<u>5,403,478</u>	<u>5,199,744</u>
	<u>5,940,835</u>	<u>5,935,147</u>
Total 2017	<u>5,935,147</u>	

9. Net income/(expenditure)

This is stated after charging:

	2018 €	2017 €
Depreciation of tangible fixed assets: - owned by the charity	42,738	37,462
Auditor's remuneration - audit	<u>19,065</u>	<u>19,065</u>

During the financial year, no Board Members received any remuneration (2017 - €NIL).

During the financial year, no Board Members received any benefits in kind (2017 - €NIL).

During the financial year, no Board Members received any reimbursement of expenses (2017 - €NIL).

Bothar CLG**(A company limited by guarantee)**

Notes to the financial statements

For the Financial year Ended 30 June 2018**10. Staff costs**

Staff costs were as follows:

	2018	2017
	€	€
Wages and salaries	588,304	573,419
Social security costs	63,118	60,582
Pension and other costs	53,500	49,287
	<u>704,922</u>	<u>683,288</u>

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

	2018	2017
	No.	No.
Number of programme staff	4	4
Number of fundraising staff	4	4
Number of administration staff	<u>3</u>	<u>3</u>
	<u>11</u>	<u>11</u>

The number of higher paid employees was:

	2018	2017
	No.	No.
In the band €60,001 - €70,000	1	0
In the band €70,001 - €90,000	0	1
In the band €90,001 - €100,000	1	1

Capitalised employee costs during the financial year amounted to €NIL (2017 - €NIL).

Key management personnel received €104,000 (2017: €104,000) 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 2018

12. Tangible fixed assets

	Freehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost							
At 1 July 2017	802,019	12,050	16,000	251,268	86,924	124,881	1,293,142
Additions	8,076	3,100	-	5,910	1,451	6,000	24,537
At 30 June 2018	810,095	15,150	16,000	257,178	88,375	130,881	1,317,679
Depreciation							
At 1 July 2017	88,429	11,650	3,200	226,012	74,132	109,614	513,037
Charge for the financial year	15,913	1,020	6,400	7,969	3,287	8,149	42,738
At 30 June 2018	104,342	12,670	9,600	233,981	77,419	117,763	555,775
Net book value							
At 30 June 2018	705,753	2,480	6,400	23,197	10,956	13,118	761,904
At 30 June 2017	713,590	400	12,800	25,256	12,792	15,267	780,105

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

	2018	2017
	€	€
Prepayments and accrued income	<u>253,087</u>	<u>101,361</u>

14. Creditors: Amounts falling due within one year

	2018	2017
	€	€
Bank loans	97,368	97,368
Trade creditors	28,653	22,176
Amounts owed to group undertakings	37	71
Other taxation and social security (see below)	21,713	16,288
Accruals	17,030	19,205
	<u>164,801</u>	<u>155,108</u>

Other taxation and social security

	2018	2017
	€	€
PAYE/PRSI control	<u>21,713</u>	<u>16,288</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**

	2018 €	2017 €
Bank loans	<u>272,808</u>	<u>370,176</u>

Included within the above are amounts falling due as follows:

	2018 €	2017 €
Between one and two years		
Bank loans	<u>194,736</u>	<u>194,736</u>
Between two and five years		
Bank loans	<u>78,072</u>	<u>175,440</u>

The company's total banks loans and overdrafts at 30 June 2018 were €370,176 (2017: €467,544).

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

	2018 €	2017 €
Cash and cash equivalents	<u>636,604</u>	<u>777,998</u>
Financial liabilities measured at amortised cost	<u>415,896</u>	<u>508,996</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 €
At 1 July 2017	33,459
Additions	<u>(2,608)</u>
At 30 June 2018	<u><u>30,851</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**Statement of funds - current year**

	Balance at 1 July 2017 €	Income €	Expenditure €	Balance at 30 June 2018 €
Unrestricted funds				
General Funds - all funds	1,100,721	5,863,249	(5,780,835)	1,183,135
	<u>1,100,721</u>	<u>5,863,249</u>	<u>(5,780,835)</u>	<u>1,183,135</u>
Restricted funds				
Restricted funds - all funds	-	160,000	(160,000)	-
Total of funds	<u>1,100,721</u>	<u>6,023,249</u>	<u>(5,940,835)</u>	<u>1,183,135</u>

Statement of funds - current year

	Balance at 1 July 2017 €	Income €	Expend. €	Balance at 30 June 2018 €
Restricted funds	=	160,000	(160,000)	=
General funds	<u>1,100,721</u>	<u>5,863,249</u>	<u>(5,780,835)</u>	<u>1,183,135</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 2018****19. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €
Tangible fixed assets	761,904	-	761,904
Current assets	889,691	-	889,691
Creditors due within one year	(164,801)	-	(164,801)
Creditors due in more than one year	(272,808)	-	(272,808)
Provisions for liabilities and charges	(30,851)	-	(30,851)
	<u>1,183,135</u>	<u>-</u>	<u>1,183,135</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 €	Restricted funds 2017 €	Total funds 2017 €
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>

Bothar CLG**(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2018****20. Reconciliation of net movement in funds to net cash flow from operating activities**

	2018 €	2017 €
Net income for the year (as per Statement of Financial Activities)	82,414	54,473
Adjustment for:		
Depreciation charges	42,738	37,642
Decrease/(Increase) in amounts owed to group undertakings (Increase) in debtors	(34)	(75)
Increase/(Decrease) in creditors	(151,726)	(98,885)
Interest payable	9,727	(427,413)
Increase/(Decrease) in provisions	8,876	5,591
	<u>(2,608)</u>	<u>10,271</u>
Net cash used in operating activities	<u>(10,613)</u>	<u>(418,396)</u>

21. Analysis of cash and cash equivalents

	2018 €	2017 €
Cash in hand	<u>636,604</u>	<u>777,998</u>
Total	<u>636,604</u>	<u>777,998</u>

22. Capital commitments

At 30 June 2018 the charity had capital commitments as follows:

	2018 €	2017 €
Contracted for but not provided in these financial statements	<u>-</u>	<u>-</u>

Bothar CLG

(A company limited by guarantee)

Notes to the financial statements

For the Financial year Ended 30 June 2018

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 €53,500 (30 June 2017: €49,287).

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.

28. Taxation

No corporation taxation is payable under the provisions of section 207, 208 and 209 of the Tax Consolidation Act 1997.

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

29. Approval of financial statements

The Directors approved these financial statements for issue on 3 July 2019.