



Financial Statements

Bothar CLG

For the Financial year Ended 30 June 2016

Charity number: IRLCHY10460

Registered number: 178045

Bothar CLG

(A company limited by guarantee)

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Reference and administrative details of the charity, its trustees and advisers

For the Financial year Ended 30 June 2016

Directors

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 (appointed 28 January 2016)
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

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Directors' report

For the Financial year Ended 30 June 2016

The Directors present their annual report together with the audited financial statements of for the 1 July 2015 to 30 June 2016.

Objectives and Activities

a. Policies and objectives

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 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. 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.

b. 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. 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.

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Directors' report (continued)

For the Financial year Ended 30 June 2016

c. 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 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.

d. 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 also.

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

Bóthar is part of a community of Non-Governmental Organisations using livestock in development aid. Bóthar 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; Meshqerra Kosovo; Centre of Livestock and Rural Development Albania; Open Fields Romania; and Heifer International Programme South Africa. The work with these partners provides Bóthar with greater efficiencies and effectiveness in delivery, a network of contacts on the ground in developing countries and avoids unnecessary duplication.

Following a period of restructuring and redundancies in the organisation, Bóthar placed the focus in 2015/2016 on the core strengths, values and ethos of the organisation, and to revitalise and energise the staff and voluntary resources available to the organisation.

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 being 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 specially deals with the Bóthar project. These committees must decide on which are the neediest families who should receive livestock. Local communities therefore have ownership over the project.

In addition to providing livestock, Bóthar provides training to families in advance of receiving livestock in order to prepare them for the management, feeding, housing and healthy care of the animal. The nature and extent of the training delivered depends on the existing knowledge and local conditions, therefore the training is tailored to the specific needs in each area. That training includes guidance on the cultivation of forage crops for livestock, general

Directors' report (continued)

For the Financial year Ended 30 June 2016

livestock management and husbandry practices and the construction of appropriate housing/shelters for the livestock. 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, the families are also 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 possibly their first 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 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.

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'. Therefore, even in the absence of new livestock from Ireland, new families continue to receive livestock. 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 also 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.

Achievements and performance

a. Key financial performance indicators

Income for the year (2015/16) totalled €6.4 million (an increase of 15% over the previous year) and expenditure amounted to €5.9m million (an increase of 13% over the previous year).

The Directors has 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.

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Directors' report (continued)

For the Financial year Ended 30 June 2016

b. Review of activities

The ongoing work of the organisation continued in 2015/2016. At organisation level the main activities related to the revitalising and energising of staff and volunteers following a period of restructuring. Ongoing work was undertaken on the preparation of a new Strategic Plan for the organisation.

A major focus of the activities for 2015/2016 was the preparation for the Bóthar Flying Ark which would take place in September 2016. The plan was for a major livestock airlift to Rwanda including: 37 in-calf heifers; 3 bulls; 5000 doses of bovine semen; 260 pigs; 100 goats; and 5000 chickens.

During 2015/16 Bóthar supported 26 projects in 12 countries in Africa, Asia and Eastern Europe. By way of example some typical projects are briefly described below for Africa, Asia and Eastern Europe.

South Africa

Bóthar is currently engaged in a three year project in Blouberg, South Africa which is working with 2,100 vulnerable and marginalised women, men and their families to improve their food and income security. Some 70% of those who live in rural areas in South Africa such as in the Blouberg area are food insecure. This project focuses on developing the capacity of farmers by way of: training and developing household vegetable gardens; and small livestock enterprises (chickens, goats and bees). Livestock, bees, seedlings and saplings are provided as part of the project. Families receive training on nutrition and food utilisation. A focus is also placed on enhancing the local markets and connecting farmers into the market network and providing them with market and price information.

Zambia

Bóthar and Irish Aid supported the delivery of the Integrated Livelihoods Agribusiness Support Project (ILASP) by Heifer International Zambia in Kabwe, Zambia over a three year period. Poverty in Zambia still remains predominantly a rural phenomenon with poverty levels at 77% compared to 23% in urban areas. Some 800 vulnerable households, mostly women participated in the project. The project succeeded in boosting food security and increasing income among participants mainly as a result of expanding the area of productive land cultivated and increasing milk production. The participation of women in economic activity and control over productive assets has also improved. Farmer groups have also become stronger and have built links with other businesses to their mutual benefit.

Burkina Faso

Some 69% of the population of Burkina Faso are illiterate which limits the potential of overcoming poverty and food insecurity. Over the past ten years, Bóthar has supported a participatory Micro-Finance project to promote chicken-egg micro enterprises in South-West Burkina Faso. The project benefited 16 families by providing credit to young women and men to establish egg micro enterprises. Participants received business training to assist them with their enterprise and also received agricultural equipment and supplies as well as construction materials, laying hens, feed, veterinary products and services. The supports allowed participants to establish their egg enterprises which boosted their income.

Malawi

Bóthar works closely with the Small Scale Livestock and Livelihoods Programme (SLLP) on the implementation of livestock resilience projects in two areas of Malawi which have suffered as a result of recent flooding. Malawi is one of the poorest countries in Africa and is suffering from the consequences of climate change. The project supported 2,000 of the poorest families by way of training which equipped them to implement more resilient livestock farming systems and ultimately reducing their vulnerability. Training was focused on animal management skills, climate change and risk management. As a result, families were better able to respond to different climate

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Directors' report (continued)

For the Financial year Ended 30 June 2016

pressures such as flooding and droughts.

Nepal

Nepal is one of the poorest countries in Southeast Asia. In 2015, two severe earthquakes hit the northwest of the capital of Kathmandu within 17 days. The damage done by the quake will last for many years affecting especially thousands of vulnerable and poor people. Bóthar supported the work of longstanding partner Animal Health Training and Consultancy Service (AHTCS) to implement a livelihoods improvement project to 32 households which were badly affected by the earthquake in Nepal. The project provided breeding goats and pigs to these families. In addition agricultural equipment, construction materials and training of livestock management were provided.

Kosovo

Bóthar continues to work with its long standing partner Mesqerra in the implementation of livestock projects in two regions in Kosovo, the poorest country in Europe which has suffered following the war in 1999. Over 60% of the unemployed in the country live in rural areas and a large proportion of the rural population live below subsistence level. As part of a two year project, 45 in-calf heifers and 33 pass on calves have benefited 78 families and 468 people. Families also received farm management training which has resulted in increased production. Families now have the potential to sell surplus milk and increase their family income. The project has developed the communities self reliance and sustainability and also made farmers more aware of the opportunities within the local marketplace.

Romania

Romania has the highest poverty rate in the EU with a significant gap between rural and urban areas. Bóthar supports the work of a local partner Open Fields Foundation in implementing programmes to address hunger and rural poverty in the poorest areas of Romania, many of the families being from the Roma minority. In the current year, 123 heifers were distributed to 183 families. Local communities have been empowered to work together, learn how to look after their animals and make changes in their lives, to create a better world for themselves.

Ireland

Bóthar works to educate young people in schools on work with developing countries. The Bóthar na nGabhar (Republic of Ireland) and Kids for Kids (Northern Ireland) programmes in primary schools aim to: educate children in Ireland about the lives that children in the developing world lead; and to raise funds to send Irish dairy goats to individual families in the developing world.

The Bóthar na mBó (Republic of Ireland) and Cash for Cows (Northern Ireland) programmes in secondary schools aim to: educate students in Ireland about life in the developing world; and to raise funds to send Irish dairy cows to individual families in the developing world.

c. Investment policy and performance

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

d. 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

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Directors' report (continued)

For the Financial year Ended 30 June 2016

Financial review

a. Going concern

After making appropriate enquiries, the directors 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.

b. Principal funding

Bóthar is primarily funded by charitable donations and legacies (89.6%) and grants for charitable activities (10.3%).

Structure, governance and management

a. 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 registered charity number IRLCHY10460

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

b. Method of appointment or election of Directors

The management of the charity is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association.

c. Policies adopted for the induction and training of Directors

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.

d. 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.

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Directors' report (continued)

For the Financial year Ended 30 June 2016

e. 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. Bóthar is a registered Irish charity under registration number CHY 10460.

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 on the ground. 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 2015/16 accounting period. There are currently nine board members who are voluntary members who do not receive any payments or expenses. The board is currently in a period of change with some board members retiring and new people joining. 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 new board members.

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 confirms its commitment to best practice in the communication of images and messages in all public policy statements as a signatory to the Dochas 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 prepared a modern Reserves Policy, Child Protection Policy, Anti-Fraud Policy and has adopted an up to date Governance Manual which adheres to the Dóchas-Irish Development NGOs Code of Corporate Governance. 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 is commissioning an independent administration systems audit to evaluate the effectiveness of the office and staff in achieving Bóthar's goals and objectives. Bóthar is focused on continuing to robustly safeguard data housed on the Donor Database and to protect the dignity of those receiving aid from Bóthar. This audit is intended to ensure that, amongst other areas, Bóthar 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. Bóthar will be measuring the efficiency and effectiveness, to maximise the potential provided to the organisation by the Irish public.

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

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Directors' report (continued)

For the Financial year Ended 30 June 2016

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.

Subsequent to the organisational restructuring, Bóthar are taking stock and keenly focusing on employing the teams' sectoral experience and knowledge to harness and develop the uniqueness of the organisation and the approach employed. Bóthar appreciates the commitment of staff to the organisation. Bóthar commits to supporting the development of the staff team and will provide resources towards this. Bóthar has recently employed a Projects/Programmes Manager to assist the organisation in the management of grant applications, programme and project implementation, project reporting, monitoring and evaluation and to develop international and domestic funding opportunities. 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.

f. 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 Directors 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 makes a decision on the approval/rejection of project proposals.

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Directors' report (continued)

For the Financial year Ended 30 June 2016

g. Reference and administration details

The company is called Bothar Company. The Charity registration number is IRLCHY10460. 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.

| Title | First Name | Surname | Position | Appointed | Resigned |
|----------|------------|------------|----------|--------------|------------|
| Mr | James | Quigley | Director | | March 2017 |
| Mr | John | Finucane | Director | | |
| Mr | Harry | Lawlor | Director | | |
| Ms | Mary | Culhane | Director | | |
| Reverend | Tom | Sherlock | Director | | |
| Mr | Billy | Kelly | Director | | March 2017 |
| Reverend | Dermot | Clifford | Director | | |
| Ms | Helga | Morrow | Director | | |
| Ms | Sinead | Baggott | Director | | |
| Mr | Thomas | Blackburne | Director | January 2016 | |
| Mr | Patrick | Lavin | Director | January 2017 | |

The Board delegated day to day management of the company to Mr David Moloney, CEO.

Plans for future periods

a. Future developments

The aim for 2016/2017 is to continue the refocusing of the organisation on the core activities of providing livestock, supporting needy families, delivering training and education, empowering individuals, families and communities in developing countries. This aim involves a strengthening of the links and communication with donors, supporters and volunteers in Ireland. Bóthar 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. Bóthar is in the process of finalising a 5 year strategic plan which will focus the activities of the organisation into the future.

At project level in the field, Bóthar 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.

The Bóthar Flying Ark from Shannon to Kigali, Rwanda was scheduled for September 2016. As the plans for the Flying Ark were finalised, Bóthar was developing international funding opportunities amongst the Irish diaspora. Building on the anticipated success of the Flying Ark in terms of attracting attention to the plight of Rwandan farmers, Bóthar is developing new and innovative methods of fundraising by using education as a tool. The refocusing of the organisation on its uniqueness and a realignment that reflects Bóthar's tried and trusted role in Irish society is well underway. Hearing, understanding and providing for the needs of donors, beneficiaries and other stakeholders is rewarding Bóthar with dividends in terms of repeat donations of both funds and livestock. Public confidence in the organisation has been bolstered by unique and transparent feedback systems.

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Directors' report (continued)

For the Financial year Ended 30 June 2016

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.

Accounting records

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act, 2014 with regard to 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.

Statement of relevant auditor information

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

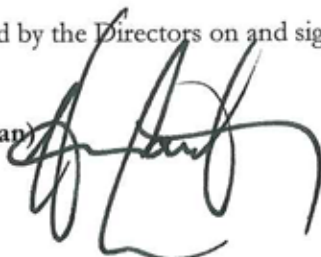
- so far as that Director is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charitable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

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 Directors on and signed on their behalf by:

Harry Lawlor (Chairman)



Pat Lavin



Date: 22 June 2017

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Directors' responsibilities statement

For the Financial year Ended 30 June 2016

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

Irish regulation requires the Directors 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 regulation the Directors 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 regulation, the Directors 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 Directors 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 Directors 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 Directors on 22 June 2017 and signed on its behalf by:

Harry Lawlor (Chairman)



Date: 22 June 2017

Pat Lavin



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Independent auditors' report to the members of Bothar CLG

We have audited the financial statements of Bothar CLG for the financial year ended 30 June 2016, which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation 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 the Charities SORP: "Accounting and Reporting by Charities" (effective 2015).

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditors

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2016 and of its profit for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act, 2014.

Bothar CLG

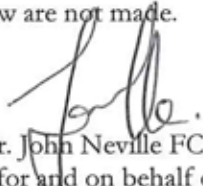
(A company limited by guarantee)

Matters on which we are 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 Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.


Mr. John Neville FCA
for and on behalf of
Grant Thornton
Chartered Accountants
Statutory Audit firm

Date: 22 June 2017

Bothar CLG**(A company limited by guarantee)****Statement of financial activities incorporating income and expenditure account****For the Financial year Ended 30 June 2016**

| | Note | Unrestricted funds 2016 € | Restricted funds 2016 € | Total funds 2016 € | Total funds 2015 € |
|--------------------------------------|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 2 | 5,689,552 | - | 5,689,552 | 5,199,570 |
| Charitable activities | 3 | 436,840 | 219,773 | 656,613 | 313,452 |
| Investments | 5 | 449 | - | 449 | 888 |
| Rental income | | 4,232 | - | 4,232 | 10,101 |
| Total income and endowments | | 6,131,073 | 219,773 | 6,350,846 | 5,524,011 |
| Expenditure on: | | | | | |
| Raising funds | | 704,893 | - | 704,893 | 374,754 |
| Charitable activities | | 4,978,465 | 219,773 | 5,198,238 | 4,857,366 |
| Total expenditure | 8 | 5,683,358 | 219,773 | 5,903,131 | 5,232,120 |
| Net income before other gains | | 447,715 | - | 447,715 | 291,891 |
| Gains on disposals of fixed assets | | 4,316 | - | 4,316 | - |
| Net movements in funds | | 452,031 | - | 452,031 | 291,891 |
| Net movement in funds | | 452,031 | - | 452,031 | 291,891 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 594,217 | - | 594,217 | 302,326 |
| Total funds carried forward | | 1,046,248 | - | 1,046,248 | 594,217 |

All activities relate to continuing operations.

The notes on pages 20 to 37 form part of these financial statements.

Bothar CLG

(A company limited by guarantee)

Balance sheet

As at 30 June 2016

| | Note | € | 2016 € | € | 2015 € |
|--|------|------------------|------------------|------------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | 759,947 | | 787,810 |
| Current assets | | | | | |
| Debtors | 13 | 2,476 | | 107,362 | |
| Cash at bank and in hand | | <u>1,357,153</u> | | <u>593,338</u> | |
| | | 1,359,629 | | 700,700 | |
| Creditors: amounts falling due within one year | 14 | <u>(582,596)</u> | | <u>(307,208)</u> | |
| Net current assets | | | <u>777,033</u> | | <u>393,492</u> |
| Total assets less current liabilities | | | 1,536,980 | | 1,181,302 |
| Creditors: amounts falling due after more than one year | 15 | | (467,544) | | (564,912) |
| Provisions for Liabilities | 17 | | <u>(23,188)</u> | | <u>(22,173)</u> |
| Net assets | | | <u>1,046,248</u> | | <u>594,217</u> |
| Charity Funds | | | | | |
| Unrestricted funds | 18 | | <u>1,046,248</u> | | <u>594,217</u> |
| Total funds | | | <u>1,046,248</u> | | <u>594,217</u> |

The financial statements were approved by the Directors on 22 June 2017 and signed on their behalf, by:

Harry Lawlor (Chairman)



Pat Lavin



Date: 22 May 2017

The notes on pages 20 to 37 form part of these financial statements.

Bothar CLG**(A company limited by guarantee)****Cash flow statement****For the Financial year Ended 30 June 2016**

| | Note | 2016 € | 2015 € |
|--|------|-------------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 20 | <u>872,233</u> | <u>363,435</u> |
| Cash flows from investing activities: | | | |
| Returns on investments and servicing of finance | | (15,335) | (16,442) |
| Capital expenditure and financial investment | | (78,431) | (17,133) |
| Proceeds from sale of tangible fixed asset | | <u>82,716</u> | <u>-</u> |
| Net cash used in investing activities | | <u>(11,050)</u> | <u>(33,575)</u> |
| Cash flows from financing activities: | | | |
| Repayments of borrowings | | <u>(97,368)</u> | <u>-</u> |
| Net cash used in financing activities | | <u>(97,368)</u> | <u>-</u> |
| Change in cash and cash equivalents in the financial year | | 763,815 | 329,860 |
| Cash and cash equivalents brought forward | | <u>593,338</u> | <u>263,478</u> |
| Cash and cash equivalents carried forward | | <u><u>1,357,153</u></u> | <u><u>593,338</u></u> |

Notes to the financial statements

For the Financial year Ended 30 June 2016

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

Bothar Limited meets the definition of a public benefit company under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are prepared under the historical cost convention.

1.3 Currency

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

1.4 Judgements and key sources of estimation uncertainty

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

Going Concern

The Directors 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 Directors 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 company 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 Directors 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 €759,947 (2015: €787,810).

Bothar CLG

(A company limited by guarantee)

Notes to the financial statements

For the Financial year Ended 30 June 2016

1. Accounting policies (continued)

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors 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 Directors 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 2016

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 |
| 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 2016

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 company 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 2016

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.

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.

Bothar CLG**(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2016**

All foreign exchange gains and losses are presented in the Statement of financial activities within 'charitable activities'.

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 2016 € | Restricted funds 2016 € | Total funds 2016 € | Total funds 2015 € |
|------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | 4,629,733 | - | 4,629,733 | 4,838,293 |
| Legacies | 1,059,819 | | 1,059,819 | 361,277 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total donations and legacies | 5,689,552 | - | 5,689,552 | 5,199,570 |

3. Income from charitable activities

| | Unrestricted funds 2016 € | Restricted funds 2016 € | Total funds 2016 € | Total funds 2015 € |
|--------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Grants | 436,840 | 219,773 | 656,613 | 313,452 |

Bothar CLG

(A company limited by guarantee)

Notes to the financial statements

For the Financial year Ended 30 June 2016

4. Grant funding

| Grantor | Grant | Grant term | Grant approved | Grant due 1 July 2015 | Deferred Income 1 July 2015 | Recognised in P&L | Amount Received | Grant due 30 June 2016 | Deferred Income 30 June 2016 |
|--------------|--------------------|-------------------------------|----------------|-----------------------|-----------------------------|-------------------|-----------------|------------------------|------------------------------|
| Irish Aid | Project Grant 2013 | 11/07/2013 – 10/07/2016 | 600,000 | - | - | 200,000 | 200,000 | - | - |
| Total | | | 600,000 | - | - | 200,000 | 200,000 | - | - |

Bothar CLG

(A company limited by guarantee)

Notes to the financial statements

For the Financial year Ended 30 June 2016

5. Investment income

| | Unrestricted funds 2016 € | Restricted funds 2016 € | Total funds 2016 € | Total funds 2015 € |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Investment income | 449 | - | 449 | 888 |

6. Direct costs

| | Asia € | Eastern Europe € | Africa Zone 1 € | Africa Zone 2 € | Total 2016 € | Total 2015 € |
|--------------------------------|---------------|------------------------|-----------------------|-----------------------|--------------------|--------------------|
| Donations out and shipping | - | 1,655,800 | 855,000 | - | 2,510,800 | 2,212,600 |
| Home development | - | 39,101 | 122,405 | - | 161,506 | 584,360 |
| Project country development | 23,454 | 370,075 | 836,277 | 288,374 | 1,518,180 | 1,098,348 |
| Office supplies | - | - | 147 | - | 147 | 803 |
| Computer costs | - | - | 1,774 | - | 1,774 | 923 |
| Repairs and maintenance | - | 1,190 | 822 | - | 2,012 | - |
| Legal and professional fees | 1,977 | - | - | 5,936 | 7,913 | 3,553 |
| Foreign currency gain/loss | - | - | - | 5,160 | 5,160 | (11,404) |
| Wages and salaries | 3,512 | 55,591 | 125,593 | 43,324 | 228,020 | 221,603 |
| National insurance | 277 | 4,383 | 9,902 | 3,415 | 17,977 | 21,258 |
| | <u>29,220</u> | <u>2,126,140</u> | <u>1,951,920</u> | <u>346,209</u> | <u>4,453,489</u> | <u>4,132,044</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 2016****7. Support costs**

| | Asia € | Eastern Europe € | Africa Zone 1 € | Africa Zone 2 € | Total 2016 € | Total 2015 € |
|--------------------------------|--------------|------------------------|-----------------------|-----------------------|--------------------|--------------------|
| Home development | 532 | 43,364 | 43,318 | 6,291 | 93,505 | 126,887 |
| Project country development | 209 | 16,945 | 16,927 | 2,454 | 36,535 | 14,833 |
| Telecommunications and postage | 122 | 9,838 | 9,827 | 1,427 | 21,214 | 24,728 |
| Office supplies | 46 | (1,272) | 3,774 | 548 | 3,096 | 8,678 |
| Sundry expenses | 8 | 608 | 607 | 88 | 1,311 | (2,834) |
| Computer costs | 178 | 13,468 | 14,430 | 2,095 | 30,171 | 35,009 |
| Rent, rates and water | 16 | 1,303 | 1,302 | 189 | 2,810 | 3,225 |
| Insurance | 64 | 5,230 | 5,225 | 759 | 11,278 | 11,340 |
| Light and heat | 83 | 6,753 | 6,746 | 979 | 14,561 | 10,730 |
| Repairs and maintenance | 121 | 10,764 | 9,777 | 1,420 | 22,082 | 15,882 |
| Travel and subsistence | 52 | 4,254 | 4,250 | 618 | 9,174 | 10,473 |
| Promotion costs | 29 | 2,319 | 2,316 | 336 | 5,000 | 3,954 |
| Auditors fees | 170 | 13,828 | 13,813 | 2,006 | 29,817 | 19,680 |
| Legal and professional fees | 106 | 8,618 | 8,609 | 1,250 | 18,583 | 18,139 |
| Bank interest & charges | 236 | 13,703 | 13,696 | 2,038 | 29,673 | 33,583 |
| Foreign currency gain/loss | 109 | 8,835 | 8,826 | 1,282 | 19,052 | - |
| Wages and salaries | 1,948 | 158,944 | 158,166 | 22,972 | 342,030 | 332,404 |
| National insurance | 154 | 12,505 | 12,490 | 1,814 | 26,963 | 31,888 |
| Depreciation | 159 | 12,936 | 12,922 | 1,877 | 27,894 | 26,723 |
| | <u>4,342</u> | <u>342,943</u> | <u>347,021</u> | <u>50,443</u> | <u>744,749</u> | <u>725,322</u> |

Bothar CLG**(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2016****8. Analysis of resources expended by expenditure type**

| | Total 2016 € | Total 2015 € |
|---|--------------------|--------------------|
| Expenditure on raising voluntary income | 704,893 | 374,754 |
| Costs of generating funds | <u>704,893</u> | <u>374,754</u> |
| Asia | 33,562 | 52,620 |
| Eastern Europe | 2,469,083 | 2,674,630 |
| Africa Zone 1 | 2,298,941 | 1,764,329 |
| Africa Zone 2 | 396,652 | 365,787 |
| Charitable activities | <u>5,198,238</u> | <u>4,857,366</u> |
| | <u>5,903,131</u> | <u>5,232,120</u> |

9. Net incoming resources/ (resources expended)

This is stated after charging:

| | 2016 € | 2015 € |
|--|--------------|-----------|
| Depreciation of tangible fixed assets: - owned by the charity | 27,894 | 26,723 |
| Gain on disposal of fixed assets | <u>4,316</u> | <u>-</u> |

During the financial year, no Directors received any remuneration (2015 - €NIL).

During the financial year, no Directors received any benefits in kind (2015 - €NIL).

During the financial year, no Directors received any reimbursement of expenses (2015 - €NIL).

Audit fees for the financial year amount to €19,056 (2015: €19,680).

Bothar CLG

(A company limited by guarantee)

Notes to the financial statements

For the Financial year Ended 30 June 2016

10. Staff costs

Staff costs were as follows:

| | 2016 € | 2015 € |
|-----------------------|----------------|----------------|
| Wages and salaries | 520,909 | 523,175 |
| Pension costs | 49,141 | 30,832 |
| Social security costs | 44,940 | 53,146 |
| | <u>614,990</u> | <u>607,153</u> |

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

| | 2016 No. | 2015 No. |
|--------------------------------|-------------|-------------|
| Number of programme staff | 4 | 7 |
| Number of fundraising staff | 2 | 2 |
| Number of administration staff | <u>2</u> | <u>2</u> |
| | <u>8</u> | <u>11</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:

| | 2016 No. | 2015 No. |
|--------------------------------|-------------|-------------|
| In the band €60,001 - €70,000 | 1 | 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 €97,000 (2015: €94,310) as compensation during the financial year.

11. Directors' 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 2016

12. Tangible fixed assets

| | Freehold property € | Plant and machinery € | Fixtures and fittings € | Office equipment € | Computer equipment € | Total € |
|----------------------------------|---------------------------|-----------------------------|-------------------------------|--------------------------|----------------------------|------------------|
| Cost | | | | | | |
| At 1 July 2015 | 809,936 | 12,050 | 230,832 | 79,095 | 105,178 | 1,237,091 |
| Additions | 65,147 | - | 7,086 | 1,264 | 4,934 | 78,431 |
| Disposals | <u>(80,000)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(80,000)</u> |
| At 30 June 2016 | <u>795,083</u> | <u>12,050</u> | <u>237,918</u> | <u>80,359</u> | <u>110,112</u> | <u>1,235,522</u> |
| Depreciation | | | | | | |
| At 1 July 2015 | 58,665 | 10,230 | 212,954 | 68,789 | 98,643 | 449,281 |
| Charge for the financial year | 15,613 | 710 | 5,653 | 2,198 | 3,720 | 27,894 |
| On disposals | <u>(1,600)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(1,600)</u> |
| At 30 June 2016 | <u>72,678</u> | <u>10,940</u> | <u>218,607</u> | <u>70,987</u> | <u>102,363</u> | <u>475,575</u> |
| Net book value | | | | | | |
| At 30 June 2016 | <u>722,405</u> | <u>1,110</u> | <u>19,311</u> | <u>9,372</u> | <u>7,749</u> | <u>759,947</u> |
| At 30 June 2015 | <u>751,271</u> | <u>1,820</u> | <u>17,878</u> | <u>10,306</u> | <u>6,535</u> | <u>787,810</u> |

13. Debtors

| | 2016 € | 2015 € |
|------------------------------------|--------------|----------------|
| Amounts owed by group undertakings | - | 95,089 |
| Prepayments and accrued income | 2,476 | 12,273 |
| | <u>2,476</u> | <u>107,362</u> |

Bothar CLG**(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2016****14. Creditors: Amounts falling due within one year**

| | 2016 € | 2015 € |
|--|----------------|----------------|
| Bank loans | 97,368 | 97,368 |
| Trade creditors | 12,759 | 58,197 |
| Amounts owed to group undertakings | 146 | - |
| Other taxation and social security (see below) | 14,021 | 16,646 |
| Deferred income | 93,329 | 114,000 |
| Accruals | 364,973 | 20,997 |
| | <u>582,596</u> | <u>307,208</u> |

Other taxation and social security

| | 2016 € | 2015 € |
|-------------------|---------------|---------------|
| PAYE/PRSI control | <u>14,021</u> | <u>16,646</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.

**15. Creditors:
Amounts falling due after more than one year**

| | 2016 € | 2015 € |
|------------|----------------|----------------|
| Bank loans | <u>467,544</u> | <u>564,912</u> |

Included within the above are amounts falling due as follows:

| | 2016 € | 2015 € |
|-----------------------------------|----------------|----------------|
| Between one and two years | | |
| Bank loans | <u>194,736</u> | <u>194,736</u> |
| Between two and five years | | |
| Bank loans | <u>370,176</u> | <u>467,544</u> |

The company's total banks loans and overdrafts at 30 June 2016 were €564,912 (2015: €662,280). 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.

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Notes to the financial statements

For the Financial year Ended 30 June 2016

16. Financial instruments

| | 2016 € | 2015 € |
|--|------------------|----------------|
| Financial assets measured at amortised cost | <u>1,357,153</u> | <u>688,427</u> |
| Financial liabilities measured at amortised cost | <u>942,790</u> | <u>741,474</u> |

Financial assets measured at amortised cost comprise of cash at bank and amounts owed by group undertakings.

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

17. Provisions

| | Holiday Pay € |
|-----------------|------------------|
| At 1 July 2015 | 22,173 |
| Additions | <u>1,015</u> |
| At 30 June 2016 | <u>23,188</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.

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Notes to the financial statements

For the Financial year Ended 30 June 2016

18. Statement of funds

| | Brought Forward € | Income € | Expenditure € | Gains/ (Losses) € | Carried Forward € |
|------------------------------|-------------------------|------------------|--------------------|-------------------------|-------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | 594,217 | 6,131,073 | (5,683,358) | 4,316 | 1,046,248 |
| | <u>594,217</u> | <u>6,131,073</u> | <u>(5,683,358)</u> | <u>4,316</u> | <u>1,046,248</u> |
| Restricted funds | | | | | |
| Restricted funds - all funds | - | 219,773 | (219,773) | - | - |
| Total of funds | <u>594,217</u> | <u>6,350,846</u> | <u>(5,903,131)</u> | <u>4,316</u> | <u>1,046,248</u> |

Summary of funds

| | Brought Forward € | Income € | Expenditure € | Gains/ (Losses) € | Carried Forward € |
|------------------|-------------------------|------------------|--------------------|-------------------------|-------------------------|
| General funds | 594,217 | 6,131,073 | (5,683,358) | 4,316 | 1,046,248 |
| Restricted funds | - | 219,773 | (219,773) | - | - |
| | <u>594,217</u> | <u>6,350,846</u> | <u>(5,903,131)</u> | <u>4,316</u> | <u>1,046,248</u> |

19. Analysis of net assets between funds

| | Unrestricted funds 2016 € | Restricted funds 2016 € | Total funds 2016 € | Total funds 2015 € |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets | 759,947 | - | 759,947 | 787,810 |
| Current assets | 1,359,629 | - | 1,359,629 | 700,700 |
| Creditors due within one year | (582,596) | - | (582,596) | (307,208) |
| Creditors due in more than one year | (467,544) | - | (467,544) | (564,912) |
| Provisions for liabilities and charges | (23,188) | - | (23,188) | (22,173) |
| | <u>1,046,248</u> | <u>-</u> | <u>1,046,248</u> | <u>594,217</u> |

Bothar CLG**(A company limited by guarantee)****Notes to the financial statements****For the Financial year Ended 30 June 2016****20. Reconciliation of net movement in funds to net cash flow from operating activities**

| | 2016 € | 2015 € |
|--|-----------------------|-----------------------|
| Net income for the year (as per Statement of financial activities) | 452,031 | 291,891 |
| Adjustment for: | | |
| Depreciation charges | 27,894 | 26,723 |
| Increase in amounts owed to group undertakings | 146 | - |
| Profit on the sale of fixed assets | (4,316) | - |
| Decrease/(Increase) in amounts owed by related undertakings | 95,089 | (53,689) |
| Decrease/(Increase) in debtors | 9,797 | (8,842) |
| Increase in creditors | 275,242 | 99,161 |
| Interest payable | 15,335 | 16,442 |
| Increase/(Decrease) in provisions | <u>1,015</u> | <u>(8,251)</u> |
| Net cash provided by operating activities | <u><u>872,233</u></u> | <u><u>363,435</u></u> |

21. Analysis of cash and cash equivalents

| | 2016 € | 2015 € |
|--------------|-------------------------|-----------------------|
| Cash in hand | <u>1,357,153</u> | <u>593,338</u> |
| Total | <u><u>1,357,153</u></u> | <u><u>593,338</u></u> |

22. Pension commitments

The company 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 €49,141 (30 June 2015: €30,832).

23. Capital commitments

At 30 June 2016 the charity had capital commitments as follows:

| | 2016 € | 2015 € |
|---|--------------|-----------|
| Contracted for but not provided in these financial statements | <u>6,936</u> | <u>-</u> |

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Notes to the financial statements

For the Financial year Ended 30 June 2016

24. Related party transactions

Bothar Limited, a UK registered company, is a related party of Bothar CLG. During the financial year Bothar CLG provided project services on behalf of its UK related party of €Nil (2015: €53,689). Bothar CLG received contributions of €5,050 (2015: €Nil) and bank receipts in the amount of €100,283 (2015: €Nil). At 30 June 2016, a balance of €144 was due from Bothar CLG to the UK company (2015: €95,089 was due by Bothar Limited, UK related company to Bothar CLG.)

No further 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. First time adoption of FRS 102

It is the first year that the charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 30 June 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 July 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

Reconciliations and descriptions of the effect of the transition to FRS 102 and SORP 2015 on total funds and net income/ (expenditure) for the comparative period reported under previous UK GAAP and SORP 2005 are given below.

| Reconciliation of total funds | Notes | 30 June 2015 € | 1 July 2014 € |
|--------------------------------------|--------------|-------------------|------------------|
| Total funds under previous UK GAAP | | 616,390 | 332,750 |
| Holiday pay accrual | | <u>(22,173)</u> | <u>(30,424)</u> |
| Total funds reported under FRS 102 | | <u>594,217</u> | <u>302,326</u> |

| Reconciliation of net income | Notes | 30 June 2015 € |
|--|--------------|-------------------|
| Net income previously reported under UK GAAP | | 283,640 |
| Holiday pay accrual movement | | <u>8,251</u> |
| Net movement in funds reported under FRS 102 | | <u>291,891</u> |

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Notes to the financial statements

For the Financial year Ended 30 June 2016

27. Controlling party

The company is under the control of its Directors.

28. Transactions with the Directors

There were no arrangements or transactions with Directors during the financial period.

29. Taxation

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

30. Approval of financial statements

The Directors approved these financial statements for issue on 22 June 2017.