



IDRB

REGISTERED CHARITY NO. 1101170

COMPANY NO. 03862575

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2021

IDRB

REPORT OF THE DIRECTORS AND TRUSTEES

REGISTERED OFFICE: International House, 12 Constance Street, London, E16 2DQ

PRINCIPAL ADDRESS: Quest House, 1st Floor, 73 Balcombe Road, Horley, RH6 9AB

DIRECTORS AND TRUSTEES
M Rogers
M Thomas
S Helms
M Maxson

COMPANY SECRETARY M Thomas

EXAMINERS
Moore Kingston Smith LLP
Betchworth House
57-65 Station Road
Redhill
Surrey. RH1 1DL

BANKERS
National Westminster Bank Plc
39 Station Road
Redhill
Surrey. RH1 1QN

OBJECTIVES AND ACTIVITIES

The company is a registered charity and its principal activity is to advance education and to relieve poverty.

LEGAL AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company limited by guarantee and was incorporated as company number 03862575 on 15th October 1999 and registered as charity number 1101170 on 15th December 2003.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The directors of the charitable company are its trustees for the purposes of charity law.

The directors and trustees submit their annual report and the audited financial statements of the company for the year ended 31st December 2021.

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REPORT OF THE DIRECTORS AND TRUSTEES (continued)

GOVERNANCE

The company is regulated by the Companies Act 2006 and by its Memorandum and Articles of Association. IDRB is governed by a Board of Directors. Directors are appointed through ordinary resolution of the existing Board of Directors. The Board of Directors hold final authority within the organisation with the Treasurer, Margaret Thomas, responsible for the day-to-day management of the charity. Country Directors, Chief Representatives and Principle Officers hold authority for all IDRB activities within their respective geographical areas.

TRUSTEE RECRUITMENT AND TRAINING

When new Trustees are required, the board considers applications from individuals presently serving in a similar position or line of work as well as those recommended by their charitable networks. All applicants are assessed based on: education and work experience; passion for, and commitment to, the charity's objectives; and ability to devote the time required for successful governance of the charity.

The Board's skills base is reviewed regularly to identify recruitment and training needs to ensure effective governance. Regular Board meetings are also used to identify areas where training would improve the performance of the Board.

DIRECTORS

IDRB is a company limited by guarantee and not having share capital. The trustees therefore do not have any financial interests in the company.

RESERVES POLICY

The charity holds free reserves to ensure that it can meet its foreseeable commitments, bearing in mind the current level of activity and uncertain financial markets.

The trustees consider that \$50,000 is an adequate level of reserves. Should reserves fall out of line, the trustees would take steps to either increase fundraising or spend funds on suitable projects. The policy is reviewed annually by trustees and regularly monitored by the treasurer.

As at 31 December 2021, the amount of these reserves in the Charity's unrestricted funds amounted to \$104,159. The trustees are satisfied that this level of reserves is adequate.

RISK MANAGEMENT

The trustees are aware of the requirements of the charities SORP 2019 and have implemented systems to mitigate all major risks to which the charity is exposed. The charity maintains a Corporate Risk Assessment and has reviewed the personal risks, the financial risks and the compliance and administration risks which face the charity. The report sets out to highlight certain pertinent areas where the charity should and has taken steps to mitigate the risks.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit including the guidance 'public benefit: running a charity (PB2)', when reviewing their aims and objectives.

IDRB is a life changing charity, helping those in need by providing healthcare, educational services and community development.

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REPORT OF THE DIRECTORS AND TRUSTEES (continued)

FINANCIAL REVIEW

In 2021, IDRB received a total income of \$773,277 (2020: \$748,534), a 3% increase. Total funds at the year end were \$104,159 (2020: \$66,471).

The level of income in 2021 was higher than 2020, with expenditure lower, resulting in a surplus for the year of \$37,688 (2020: \$1,698).

OBJECTIVES

IDRB exists to demonstrate love for needy people by providing health care, educational services, and community development projects. Our goal is to serve with diligence, integrity, humility, and compassion. We choose our staff, funding sources, and organisational partnerships with these values and goals in mind. We seek opportunities to help the poor and strengthen families in the places on Earth with the greatest needs. Our job is complete when they are enabled to help themselves and their neighbours live better lives. Our vision is to enable others through sustainable development.

Our principles are:

- Human Resources – We provide human resources for sustainable development.
- Empowerment – We equip and empower individuals and communities to solve their own real and perceived problems;
- Partnership – We work relationally in accountable partnerships with international organisations, government entities and local communities to encourage community-based solutions for sustainable development and
- Integrity without bias – We operate under principles of integrity without regard to ethnicity, gender, religion or nationality .

FUNDING

The organisation never solicits funds from countries in which IDRB is working. All funding for projects, programs, and maintenance of personnel comes from external sources, including associated charitable networks.

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REPORT OF THE DIRECTORS AND TRUSTEES (continued)

DJIBOUTI

- **Objectives/Activities for 2021**

Our goal for 2021 was to continue our veterinary program in the Tadjourah region of Djibouti by utilising volunteers and local staff and by working with local government officials.

We also aimed to develop a sport fishing program in Djibouti city to help the local fishermen in Tadjourah city to expand their businesses to include services for tourists. Aid included instruction in sales, customer service, government policies and cultural issues when catering to foreigners.

- **Successes (Failures)**

Veterinary Clinic

The representatives of the IDRB, in cooperation with the Department of Veterinary Services of Djibouti, as well as the veterinary assistant, carried out 57 days of veterinary consultations in the countryside of Djibouti. We cared for a total of 22,130 animals in The Tadjourah Region of Djibouti. From January to December, we provided animal health assistance to 269 households in Tadjourah district.

Sport fishing Activities

Sport fishing Tadjoura:

- Connected Sportfishing Tadjourah with 10 tourist clients who completed a total of 4 fishing trips between November 2020 and May 2021;
- Provided Sportfishing Tadjourah with digital proofs of brochures to market to future clients;
- Accompanied 2 Sportfishing Tadjourah excursions (separate from tourist trips) to continue to build relationships with the guides.

Ras Ali Fishing Cooperative:

- Expansion of the project to include the Ras Ali fishing cooperative;
- Provided basic fishing equipment (fishing line, hooks);
- Created and installed a road sign (marketing) and supervision of minor aesthetic improvements to the road (access) at the Ras Ali tourist camp to help future customers locate the cooperative.

In May 2021, a photo of the road sign was shared on Facebook by a Djibouti tourism page with over 50,000 followers, and the president of the Ras Ali fishing cooperative reported an increase in messages/phone calls from potential customers.

- Collected data and media (photos) to be marketed via Google reviews;
- Accompanied sport fishing excursion to bond with the guide and help spot exclusive fishing spots.

A private Djibouti citizen recently purchased 2 boats to start his own sport fishing tourism business after seeing the potential of the fishing project partners.

- **2022 Planned Projects**

During 2022 IDRB-Djibouti will conduct two projects within the Tadjourah Region and one in Djibouti city:

- *Sportfishing/Tourism.* We will continue to provide training to local fishermen of the methods of targeting fish to create a local sport fishing industry in Djibouti. We will also help them to understand marketing on the internet to reach individuals interested in participating in sport fishing.
- *Animal Health Intervention.* We will continue to provide training to Community animal health workers to increase their capacity to provide animal health treatment to the animal owners of Tadjourah.

ETHIOPIA

- **Objectives/Activities for 2021**

IDRB's objectives are as follows:

- To provide relief from the effects of drought, famine, and other natural disasters
- To relieve poverty
- To advance education

IDRB

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

IDRB uses several short-term and long-term strategies to advance its stated objectives. A guiding philosophy of IDRB is to assist in improving the quality of life for the beneficiaries and their communities. IDRB works with local community associations, leaders, government, and beneficiaries to identify and understand the needs of a community from their perspective when developing new project work. IDRB believes that to advance its objectives in a manner that truly leaves a community better off after its projects are completed, it is essential to hear the heart of the community. Another core value of IDRB is that all people, regardless of their race, religion, social or economic status, have intrinsic worth and value. Therefore, all people deserve to be treated with respect and dignity.

- **Successes (Failures)**

The outbreak of the COVID-19 pandemic in March 2020 had a significant impact on IDRB-Ethiopia's ability to operate its projects. This was manifested in two ways. The Mobile Clinic project had to be closed before the final year of project due to economic impact of pandemic. Fortunately, the two water projects (Central Gondar Zone Renewable Energy Water project and Wag Hemira Zone Renewable Energy Water project) were fully funded before the pandemic and were not affected budget wise. In the early stages of the pandemic, there were travel restrictions that prevented travel from the capital city to the countryside where the water projects were located. When travel restrictions were eased, the long rains had begun which precluded access to two of the windmill sites in the Central Gondar Zone. A one-year extension was granted to allow this project to be completed by June 2021. The final windmill site for the Wag Hemira Zone was located within a town and IDRB was able to complete this final windmill project.

The conflict in the northern state of Tigray broke out in November 2020 and the area remains in an insecure state at this time. The Mobile Clinic project was closed before the conflict began and it is unknown when the war will end so that we can re-engage in new projects in this area.

- **2022 Planned Projects**

IDRB in Ethiopia plans to

- Continue to completion of the Central Gondar Zone Renewable Energy Water Project
- Investigate future opportunities for new windmill and solar water pump projects.
- Work with the Central Gondar Zone Department of Water, Irrigation, and Energy to develop a proposal for a regional centre for training in windmill and solar water pump technologies.
- Submit a proposal for the "Deep Roots EFL Project" in the City of Gondar and the Central Gondar Zone to train and engage teachers who teach and train in English Grades 1 through 8.
- Investigate opportunities in the Korahey Zone of the Somali Regional State to address the lack of water at medical centres using either windmill or solar powered water pumping systems.

HORN AND EAST AFRICA

The IDRB Horn and East Africa regional office supports the country offices in Ethiopia, Djibouti and Kenya. Although we do not initiate or carry-out projects on our own, it is our goal to provide aid and collaborative services that will benefit all the country offices.

- **Objectives/Activities for 2021**

- Monitoring and evaluating IDRB projects in the Horn and East Africa (HEA).
- Promotion of quality standards for all IDRB offices in the HEA.
- Organisational capacity building to enhance IDRB's capabilities to perform specific activities in the HEA.
- Coordination of partnerships in international development in HEA.
- Provide assistance in developing and implementing IDRB-approved strategies in the HEA.
- Assistance in procuring funding from donors for IDRB approved projects.

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REPORT OF THE DIRECTORS AND TRUSTEES (continued)

- **Successes (Failures)**

Because of Covid-19 pandemic, we afforded the country offices multiple opportunities to initiate projects which mitigated the loss of income and buying power for needy persons. Another emergency project provided relief from food disaster.

- **2022 Planned Projects**

Our objectives for 2022 remain the same as in 2021. We hope to meet these objectives by encouraging personnel in the country offices to return to a high level of activity. We plan to support them as needed.

JORDAN

- **Objectives/Activities for 2021:**

- Distribute 1,600 food baskets in Yemen and in the Diaspora, providing consistent food stability for 400 households (3,000 individuals) in four different provinces in Yemen.
- Provide rent assistance to 15 Yemeni families for 12 months.
- Provide health care and/or medicine for 30 patients in Yemen or the Diaspora.

- **Successes (Failures)**

- We were unable to provide micro-finance training and resourcing because of the lack of access to implementing partners inside of Yemen.
- The financial situation in Yemen made getting funds to implementing partners very difficult. There is a lack of banking infrastructure as well as challenges created by sanctions within the banking sector.
- We did meet the goal of increasing food stability among vulnerable households.
- IDRB volunteers took a leave of absence for much of the year to deal with burnout, which impacted how much we were able to accomplish this year.

- **2022 Planned Projects**

- Set up a project centre in South Yemen through local implementing partners.
- Continue food distributions in three provinces, targeting the most vulnerable.
- Hold more consistent trauma care and training, basing out of the project centre.
- Train and resource 25 Yemeni beneficiaries to begin micro-enterprise projects.

The strategies for achieving those objectives.

- Facilitate the registration of an international training centre in South Yemen.
- Hold four trainings for implementing partners.
- Continue food distributions in four provinces, targeting the most vulnerable.
- Train a local team to implement micro-finance projects in Yemen and secure the funding for the projects.

MOROCCO

After years of running successful projects across the country, IDRB had to close its activities and shut down the office in January 2019 due to government regulations for NGOs in Morocco. The decision to close the office was based on long discussion and communication with specialists and lawyers. Some of our personnel remained in the country during 2021 to complete all necessary paperwork, but due to COVID-19 had to postpone the process of closing the local office.

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REPORT OF THE DIRECTORS AND TRUSTEES (continued)

TRUSTEE'S RESPONSIBILITIES

The trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- a) Select suitable accounting policies and the apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable UK accounting standards including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) State whether a statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures disclosed and explained in the financial statements; and
- f) Prepare on the going concern basis unless it is in appropriate to presume that the company will continue in business.

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

SMALL COMPANIES EXEMPTION

This report has been prepared with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the Board:



M Thomas
Trustee

Date: 19 July 2022

**IDRB
INDEPENDENT EXAMINERS' REPORT
TO THE MEMBERS OF IDRB**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Moore Kingston Smith LLP

Ian Matthews
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Betchworth House
57-65 Station Road
Redhill
Surrey. RH1 1DL

Date: 20 July 2022

IDRB

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<u>Notes</u>	<u>Unrestricted Funds</u> \$	<u>Restricted Funds</u> \$	<u>Total Funds 2021</u> \$	<u>Total Funds 2020</u> \$
INCOME FROM					
Donations		<u>773,277</u>	<u>-</u>	<u>773,277</u>	<u>748,534</u>
TOTAL		<u>773,277</u>	<u>-</u>	<u>773,277</u>	<u>748,534</u>
EXPENDITURE ON					
Charitable activities					
Project expenses	7	<u>735,589</u>	<u>-</u>	<u>735,589</u>	<u>746,836</u>
TOTAL		<u>735,589</u>	<u>-</u>	<u>735,589</u>	<u>746,863</u>
NET (EXPENDITURE)/INCOME		<u>37,688</u>	<u>-</u>	<u>37,688</u>	<u>1,698</u>
TRANSFER BETWEEN FUNDS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>37,688</u>	<u>-</u>	<u>37,688</u>	<u>1,698</u>
TOTAL FUNDS BROUGHT FORWARD		<u>66,471</u>	<u>-</u>	<u>66,471</u>	<u>64,773</u>
TOTAL FUNDS CARRIED FORWARD		<u>104,159</u>	<u>-</u>	<u>104,159</u>	<u>66,471</u>

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BALANCE SHEET AS AT 31ST DECEMBER 2021

	<u>Notes</u>	\$	<u>2021</u>	\$	\$	<u>2020</u>	\$
<u>CURRENT ASSETS</u>							
Debtors	5	104,910				64,653	
Cash at bank and in hand		<u>7,016</u>				<u>9,418</u>	
		111,926				74,071	
<u>LESS CREDITORS:</u>							
Amounts falling due within one year	6	<u>(7,767)</u>				<u>(7,600)</u>	
<u>NET CURRENT ASSETS</u>				<u>104,159</u>			<u>66,471</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>				<u>104,159</u>			<u>66,471</u>
<u>FUNDS OF THE CHARITY</u>							
Unrestricted funds	11	104,159				66,471	
Restricted funds	11	<u>-</u>				<u>-</u>	
				<u>104,159</u>			<u>66,471</u>

For the financial year ended 31 December 2021 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies within Part 15 of the Companies Act 2006 relating to smaller entities.

Approved by the Board for issue on 19 July 2022

M. Thomas

M Thomas
Trustee

Registered Company No. 03862575

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. STATUS OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee and does not have a share capital. Every member of the charitable company undertakes to contribute to the assets of the company in the event of the same being wound up during the time that they are a member or within one year after they cease to be a member, for the payment of the debts and liabilities of the company contracted before they cease to be a member, such amount as may be required not exceeding £1.

The company is a registered charity and as such is exempt from taxes under the provisions of the Income and Corporation Taxes Act 1988.

The charity is registered in England and Wales, the registered office is International House, 12 Constance Street, London E16 2DQ

2. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest dollar.

The financial statements are prepared under the historic cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed the impact of Covid-19 on the charitable company and whilst there have been some delays and cancellations to projects, the delays have been short and the impact on the charitable company has been relatively small. Whilst the ultimate impact of the pandemic cannot as yet be assessed with certainty, due to the nature of the charitable company's activities the trustees are confident that the pandemic will not impact the going concern status of the charitable company. As a result the trustees believe that the charitable company will be able to continue in operation and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

Incoming Resources

All Monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met. Gifts-in-kind are accounted for at the trustees' estimate of value to the charity or sale value as follows:

- assets received for distribution by the charity are recognised only when distributed.
- assets received for resale are recognised, where practicable, when receivable or otherwise when sold.
- gifts or fixed assets for charity use or funds for acquiring fixed assets for charity use are accounted for (as restricted funds) immediately on receipt.

Intangible income is valued in income to the extent that it represents goods or services which would otherwise be purchased. An equivalent amount is charged as expenditure. Voluntary help is not included as income.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

2. ACCOUNTING POLICIES (CONTINUED)

Cash collected to which the charity is legally entitled but which has not been received at the year end is included as income.

Donations under deed of covenant and gift aid together with the associated income tax recoveries are credited when donations are received.

Resources Expended

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Expenditure, which is charged on an accruals basis, is allocated between:

- costs of raising funds;
- expenditure on charitable activities; and
- other expenditure represents those items not falling into any other heading.

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, e.g. staff costs by the time spent and other costs by their usage.

Governance costs comprise the cost of running the charity, including external accountancy, Trustees' legal advice and constitutional and statutory compliance costs. These have been included in support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Expenditure is only recognised when a liability is incurred.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Foreign Exchange

Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date rounded to the nearest dollar. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to income and expenditure account. The exchange rate at the year end was that £1 was equivalent to \$1.35 (2020: £1 to \$1.36).

Financial instruments

- i) Cash and cash equivalents
Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity of three months or less.
- ii) Debtors and creditors
Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Cash flow statement

The Charity has taken the exemption available in para 7.1B of FRS 102 and not prepared a statement of cash flows.

IDRB

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

4. FINANCIAL INSTRUMENTS

The financial statements include the following in respect of items held at fair value at 31 December

	<u>2021</u> \$	<u>2020</u> \$
Financial assets measured at amortised cost	<u>104,910</u>	<u>64,653</u>
Financial liabilities measured at amortised cost	<u>7,767</u>	<u>7,600</u>

5. DEBTORS

	<u>2021</u> \$	<u>2020</u> \$
Project expenses in advance	76,598	53,474
Prepayments	<u>28,312</u>	<u>11,179</u>
	<u>104,910</u>	<u>64,653</u>

Project expenses in advance represents monies advanced to field operatives which have not been expended at the balance sheet date.

6. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u> \$	<u>2020</u> \$
Accruals	<u>7,767</u>	<u>7,600</u>
	<u>7,767</u>	<u>7,600</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

7. TOTAL RESOURCES EXPENDED

	<u>Charitable</u> <u>Activities</u> <u>2021</u> \$	<u>Total</u> <u>Funds</u> <u>2021</u> \$	<u>Charitable</u> <u>Activities</u> <u>2020</u> \$	<u>Total</u> <u>Funds</u> <u>2020</u> \$
Costs directly allocated to activities				
General and hunger relief	116,992	116,992	88,788	88,788
Strategy development	185,890	185,890	124,428	124,428
Travelling expenses	147,760	147,760	224,933	224,933
Language study	7,686	7,686	9,373	9,373
Support costs allocated to activities				
Housing expenses	52,448	52,448	109,197	109,197
Children's schooling	21,970	21,970	63,478	63,478
Telephone	10,295	10,295	15,010	15,010
Printing, stationery and office expenses	142,137	142,137	80,010	80,010
Staff development expenses	13,903	13,903	3,522	3,522
Security	15,852	15,852	12,814	12,814
Bank charges and interest	3,795	3,795	913	913
Independent examiner fees	7,767	7,767	7,600	7,600
Legal and profesional fees	9,094	9,094	6,770	6,770
	<u>735,589</u>	<u>735,589</u>	<u>746,836</u>	<u>746,836</u>

8. EMPLOYEE INFORMATION AND KEY MANAGEMENT PERSONNEL

Aside from the directors, the charitable company had no employees. Key management personel include the directors of the Charitable Company.

No directors or trustees received any remuneration or reimbursement for any expenses during the year.

9. CONTROL

Throughout the year the company was under the control of its directors.

10. RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period requiring disclosure.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General Funds 2021 \$</u>	<u>Resticted Funds 2021 \$</u>	<u>Total Funds 2021 \$</u>
Current assets	111,926	-	111,926
Current liabilities	<u>(7,767)</u>	<u>-</u>	<u>(7,767)</u>
Net assets at 31st December 2021	<u>104,159</u>	<u>-</u>	<u>104,159</u>

	<u>General Funds 2020 \$</u>	<u>Resticted Funds 2020 \$</u>	<u>Total Funds 2020 \$</u>
Current assets	74,071	-	74,071
Current liabilities	<u>(7,600)</u>	<u>-</u>	<u>(7,600)</u>
Net assets at 31st December 2020	<u>66,471</u>	<u>-</u>	<u>66,471</u>

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

12. MOVEMENT IN FUNDS

	<u>At 1st January 2021</u> \$	<u>Incoming Resources</u> \$	<u>Outgoing Resources</u> \$	<u>Transfer between Funds</u> \$	<u>At 31st December 2021</u> \$
Restricted Funds					
Special gifts	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-
General Funds					
Unrestricted funds	66,471	773,277	(735,589)	-	104,159
Total General Funds	66,471	773,277	(735,589)	-	104,159
Total Funds	66,471	773,277	(735,589)	-	104,159

	<u>At 1st January 2020</u> \$	<u>Incoming Resources</u> \$	<u>Outgoing Resources</u> \$	<u>Transfer between Funds</u> \$	<u>At 31st December 2020</u> \$
Restricted Funds					
Special gifts	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-
General Funds					
Unrestricted funds	64,773	748,534	(746,836)	-	66,471
Total General Funds	64,773	748,534	(746,836)	-	66,471
Total Funds	64,773	748,534	(746,836)	-	66,471

PURPOSE OF RESTRICTED FUNDS

Special gifts: The balance is for gifts donated to the charity for specific projects or for overseas operatives to spend as they require.

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2021

	\$	<u>2021</u>	\$	<u>2020</u>	\$
<u>GROSS INCOME FROM ALL SOURCES</u>					
Charitable Donations -					
Benevolent project funds		773,277		748,534	
Total income			773,277		748,534
<u>TOTAL EXPENDITURE OUT OF THE CHARITY'S INCOME FUNDS</u>					
Operating Expenses -					
Bank charges and interest		3,795		913	
Independent examiner fees		7,767		7,600	
		<u>11,562</u>		<u>8,513</u>	
Benevolent Projects Expenses -					
General and hunger relief		116,992		88,788	
Strategy development		185,890		124,428	
Travelling expenses		147,760		224,933	
Language study		7,686		9,373	
		<u>458,328</u>		<u>447,522</u>	
Benevolent Projects Support Expenses -					
Housing expenses		52,448		109,197	
Children's schooling		21,970		63,478	
Telephone		10,295		15,010	
Printing, stationery and office expenses		142,137		80,010	
Staff development expenses		13,903		3,522	
Security		15,852		12,814	
Legal and profesional fees		9,094		6,770	
		<u>265,699</u>		<u>290,801</u>	
Total expenditure			(735,589)		(746,836)
Surplus for the year		<u><u>37,688</u></u>		<u><u>1,698</u></u>	