

REGISTERED CHARITY NUMBER: 297391

**Report of the Trustees and
Financial Statements for The Year Ended 31 December 2023
Partners For Change Ethiopia**

PARTNERS FOR CHANGE ETHIOPIA

**Contents of the Financial Statements
for the Year Ended 31 DECEMBER 2023**

	Page
Legal and Administrative Information	3
Report of the Trustees	4-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cashflows	10
Notes to the Financial Statements	11-16

PARTNERS FOR CHANGE ETHIOPIA

Legal and Administrative Information

Registered Charity Number

297391

Registered Office

197 Chase Road
Burntwood
Staffordshire
WS7 0EB

Trustees

The Revd Dr John Binns
Roy Warden
Gary Battell
Sarah Parfitt
Margaret Johnson
Christine Brown
Angela Robson
Caroline Field
Andrew Proud
Girma Tadele

Independent Examiner

Thomas Ojo
PPS Accountants
11 Farnes Court
Worksop, Nottinghamshire
S81 0LZ

Bankers

Child & Co.

PARTNERS FOR CHANGE ETHIOPIA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and examined financial statements of the charity for the year ended 31 December 2023.

The Trustees have adopted the provisions of the statement of Recommended practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK published on 16 July 2014, as amended by Bulletin 1.

Objectives and Activities

The charity's objectives are the prevention or relief of poverty, raising awareness and supporting education and training, providing overseas aid and famine relief, improving economic/community development or employment. The objectives are carried out by raising funds and awareness in the UK to promote the well-being of children in their communities in Ethiopia, regardless of race, gender or religion.

Structure, Governance and Management

The charity was setup and governed according to its Trust Deeds. Management and strategy of Partners for Change Ethiopia is set by a board of trustees, which also commissions business plans, monitors performance against them and manages risks. The board meets about 4 to 5 times every year and is supported by an executive committee and a fundraising group. We use a campaigns officer on a consultancy basis, and we benefit from the work of a small number of volunteers. The strategy of Partners for Change Ethiopia is set by a board of trustees.

Public Benefit

The trustees have had regard to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

PARTNERS FOR CHANGE ETHIOPIA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and Performance in the year

There was an improvement in our financial position in 2023 compared with 2022, a year in which we were still struggling with the impact of the Covid-19 pandemic. We are, nevertheless behind where we were in earlier years when we had been able to attract larger grants.

In 2023: we made payments of just over £70,000 to Ethiopia to help communities in Bahir Dar, Basso, Cholle, Debre Berhan, Hawassa and to support JeCCDO based in Addis Ababa. This was an increase from about £52,000 in 2022.

we received income of about £81,000 - up from about £50,000 in 2022, coupled with that was increased expenditure incurred on raising funds. This began to deliver benefits during the year and expected to increase in future years.

The payments to Ethiopia: provided breakfast for children in schools in very deprived areas to give them sustenance for their studies, and supported their parents and guardians to invest in businesses to secure sustainability;

supported women in Hawassa to set up self help groups to invest in businesses and help in emergencies;

increased access to water, sanitation, and hygiene facilities for girls in Cholle;

provided facilities in Bahir Dar of particular need for the marginalised Negede Weyto community;

helped to maintain and build the capacity of JeCCDO in delivering its projects.

Financial Review

During the year income amounted to £80,901 (2022: £49,801). Expenditure amounted to £84,050 (2022: £59,801). At 31 December 2023 total funds amounted to £8,477 (2022: £11,626), out of which £8,317 was unrestricted funds.

Reserves Policy

During 2024, we will allow our unrestricted reserves to reduce from £9,000 to £5,000.

PARTNERS FOR CHANGE ETHIOPIA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Future Plans and Projects

Plans are in place to launch a refreshed website in June 2024 to advertise the work of the charity, attract new supporters and provide a channel for donation.

We plan to continue our programme of Newsletters and posting on social media to maintain engagement with our supporters.

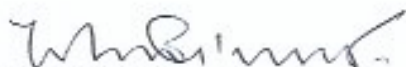
We will pursue contacts with particular potential supporters and partners, including the Constable Foundation, Greenwood Place, Ethiopiaid, Together We Learn and the Talent Fund.

We will continue our links with schools in Cookham and elsewhere to raise awareness of Ethiopian issues and for modest fundraising.

We would explore a visit by the chair and campaigns officer to Ethiopia in early summer to strengthen links with JeCCDO and gather material for communications, including fundraising. We will also explore the possibility of visits for our supporters. All visits would be dependent on the security situation and other practical concerns.

We also plan to explore the possibility of an event at the Ethiopian embassy in London to celebrate our work and inspire supporters.

Signed on behalf of the board:



John Binns

Chair

Date: 10 September 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PARTNERS FOR CHANGE ETHIOPIA

I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2023 set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Having satisfied myself that the accounts of the Charity are not required to be audited 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

I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe:

Accounting records were not kept in accordance with section 130 of the Charities Act; or

The accounts did not accord with those records; or

The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Thomas Ojo (BA,BSc,FCPA)

PPS Accountants

11 Farnes Court

Worksop

Nottinghamshire

S81 0LZ

Date: 17/9/2024

PARTNERS FOR CHANGE ETHIOPIA

Statement of Financial Activities (incorporating the Income and Expenditure Account) for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income and Endowments From:					
Donations and Legacies		44,790	17,843	62,633	38,519
Charitable activities		259	17,523	17,782	11,195
Investments		486	-	486	90
Total	2	<u>45,535</u>	<u>35,366</u>	<u>80,901</u>	<u>49,804</u>
Expenditure on:					
Charitable activities		(18,192)	(35,858)	(84,050)	(59,801)
Total	3	<u>(48,192)</u>	<u>(35,858)</u>	<u>(84,050)</u>	<u>(59,801)</u>
Net income / (expenditure)		<u>(2,658)</u>	<u>(492)</u>	<u>(3,150)</u>	<u>(9,997)</u>
Net Movement in Funds		(2,658)	(492)	(3,150)	(9,997)
Reconciliation of Funds					
Total funds brought forward		10,974	652	11,626	21,623
Total funds carried forward	9	<u>8,317</u>	<u>160</u>	<u>8,477</u>	<u>11,626</u>

This Statement of financial activities includes all gains and losses recognised in the year and complies with the requirements for the income and expenditure account under the Charities (Accounts and Reports) Regulations 2008.

All income and expenditure derive from continuing activities. Comparative figures for the previous year by fund type are shown in note 10.

The notes on pages 11 to 16 are an integral part of these financial statements.

PARTNERS FOR CHANGE ETHIOPIA**Balance Sheet****At 31 December 2023**

	Notes	£	2023 £	£	2022 £
CURRENT ASSETS					
Debtors	7	226		528	
Cash at bank and in hand		<u>19,331</u>		<u>21,697</u>	
		19,558		22,226	
CREDITORS					
Amounts falling due within one year	8	<u>(11,080)</u>		<u>(10,600)</u>	
NET CURRENT ASSETS			8,478		11,626
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,478</u>		<u>11,626</u>
FUNDS					
Restricted	9		160		652
Unrestricted funds	9		8,318		10,974
TOTAL FUNDS			<u>8,478</u>		<u>11,626</u>

The financial statements were approved by the Board of Trustees on: 23.../...8.../2024 and were signed on its behalf by:



John Binns
Chair

PARTNERS FOR CHANGE ETHIOPIA

Cash flow Statement At 31 December 2023

	2023	2022
	£	£
Net incoming resources for the year	(3,150)	(9,997)
Depreciation and impairment		
Decrease / (Increase) in debtors	302	(171)
Increase / (Decrease) in creditors	480	39
Net Cash inflow from operating activities	<u>(2,368)</u>	<u>- 10,129</u>
Capital expenditure		
Increase / (Decrease) in cash in the year	(2,368)	(10,129)
Reconciliation of net cash flow to movement in net funds	(2,368)	(10,129)
Increase in cash in the year		
Net funds at 1 January 2023	21,697	31,826
Net funds at 31 December 2023	<u>19,330</u>	<u>21,697</u>

PARTNERS FOR CHANGE ETHIOPIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

1.1 Basis of preparation

Partners for change Ethiopia is a registered charity with the Charity Commission for England and Wales. The registered office is given in the charity information on page 3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 FRS (102) issued on 16 July 2014 as amended by Bulletin 1, the Charities Act 2011 and UK Generally Accepted practice as it applies from 1st January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds accounting

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

1.3 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Grant income is included in the Statement of Financial Activities when receivable.

Voluntary income including donations and gifts is included in full in the Statement of Financial Activities when receivable. Investment income is also included when receivable.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

PARTNERS FOR CHANGE ETHIOPIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

- 1.5** Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

There has been no offsetting of assets and liabilities, or income and expenses.

Grants received

During 2023, grants were received from:
Constable Foundation (Sherborne, MA)
Franciscan Aid

2 Analysis of income

	2023	2022
	£	£
Donations (including gift aid)	50,150	31,519
Legacies	12,482	7,000
General grants provided by other charities	17,523	10,243
Interest	486	90
Sale of artefacts	121	229
other	139	723
Total income	80,901	49,804

PARTNERS FOR CHANGE ETHIOPIA

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2023**

3	Analysis of expenditure	2023	2022
		£	£
	Expenditure on raising funds	10,414	5,246
	Expenditure on administration	3,377	2,600
	Expenditure on Charitable activities	70,259	51,955
	Total expenditure	84,050	59,801
4	Details of expenditure on raising funds	2,023	2,022
		£	£
	Seeking donations, legacies and grants	9,840	4,832
	Fund raising fees	574	414
	Total cost of raising funds	10,414	5,246
5	Details of expenditure on administration	2023	2022
		£	£
	Bank charges	65	62
	Bookkeeping	488	286
	Insurance	349	400
	International transfer fees	60	60
	Miscellaneous	1,187	992
	Travel	210	108
	Trustee Meetings	601	-
	Website maintenance	417	-
	JeCCDO visit to UK	-	1,745
	Visit to JeCCDO		692
	Total expenditure on administration	3,377	4,345

PARTNERS FOR CHANGE ETHIOPIA

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2023**

6 Details of payments to Ethiopia	2023	2022
	£	£
Bahir Dar library	5,000	1,350
Bahir Dar family	600	600
Basso school	9,090	12,017
Biruh Tesfa school	-	2,000
Cholle school	15,120	-
Debre Berhan, Wash	6,089	-
Debre Sina	-	12,243
Tsion	263	-
Women of Hawassa	8,814	-
Internally displaced people	-	2,000
Support for JeCCDO	5,283	2,000
Special support JeCCDO	20,000	20,000
Total expenditure on charitable activities	70,259	52,210

7 Debtors and prepayments	2023	2022
	£	£
Prepayments	83	183
Other debtors	143	345
Total debtors	226	528

8 Creditors and provisions	2023	2022
	£	£
Other Creditors	11,080	10,600
Total creditors	11,080	10,600

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2023

9 Analysis of funds

	Brought forward £	Incomings £	Outgoings £	Carried forward £
Basso School	652	8,438	(9,090)	-
Bahir Dar library	-	5,000	(5,000)	-
Bahir Dar family	-	600	(600)	-
Cholle school	-	6,002	(6,002)	-
Debre Berhan, WASH	-	6,089	(6,089)	-
Tsion	-	423	(263)	160
Women of Hawassa	-	8,814	(8,814)	-
Total restricted funds	652	35,366	(35,858)	160
Unrestricted funds	10,974	45,535	(48,192)	8,317
Total funds	11,626	80,901	(84,050)	8,477

Transactions with trustees and related parties

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

There have been no related party transactions in the reporting period.

PARTNERS FOR CHANGE ETHIOPIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10 Statement of Financial Activities (incorporating the Income and Expenditure Account) for the Year Ended 31 December 2022

Comparative

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income and Endowments From:					
Donations and Legacies		16,920	14,599	31,519	62,061
Charitable activities	2	7,000	10,243	17,243	47,138
Investments		1,042	-	1,042	3
Total		<u>24,962</u>	<u>24,842</u>	49,804	109,202
Expenditure on:					
Charitable activities	3	(35,611)	(24,192)	(59,803)	(129,206)
Total		<u>(35,611)</u>	<u>(24,192)</u>	(59,803)	(129,206)
Net income / (expenditure)		<u>(10,649)</u>	<u>650</u>	(9,999)	(20,004)
Net Movement in Funds					
		(10,649)	650	(9,999)	(20,004)
Reconciliation of Funds					
Total funds brought forward		21,622	-	21,622	41,626
Total funds carried forward		<u>10,973</u>	<u>650</u>	11,623	21,622

11 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Board of Trustees are confident that the charity will continue to be able to operate during the next 12 months and is therefore currently a going concern.