

Company registration number: 419696

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2024

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

OFFICERS AND PROFESSIONAL ADVISORS

| | |
|--|--|
| Directors | John Gerard O'Connor Diarmaid Ua Bruadair Leanne Kelly Eoin Mac Aodha Ronan Cunningham Fergal Connolly Diane Duggan Simon Chagweda Jane Mellet Leonie O'Donnell |
| Secretary | Diarmaid Ua Bruadair |
| Programmes and Administration Manager | Paula Quigley |
| Development Programme Manager | John McCarthy |
| Company number | 419696 |
| Registered office | Scala, Castle Road, Blackrock, Cork. |
| Principle Place of Business | Scala, Castle Road, Blackrock, Cork. |
| Auditor | Hayden Brown Grafton Buildings 34 Grafton Street Dublin 2 |
| Bankers | Allied Irish Bank, 9, Terenure Road, Rathgar, Dublin 6. |
| Charity number | 18154 |
| Registered Charity Number | 20069094 |
| Website | www.serve.ie |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

Contents

| | Page |
|---|----------------|
| Chairperson's Statement | 1 - 2 |
| Director's Report | 3 - 16 |
| Independent auditor's report to the members | 17 - 19 |
| Statement of financial activities | 20 |
| Balance sheet | 21 |
| Statement of changes in reserves | 22 |
| Statement of cash flows | 23 |
| Notes to the financial statements | 24 - 34 |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**CHAIRPERSON'S STATEMENT
YEAR ENDED 31ST JANUARY 2024**

Africa's young people are energetic, smart, vibrant, creative and entrepreneurial with a readiness to solve the challenges faced by Africa. With the right tools, education resources and encouragement, these young people represent a living solution to the daunting challenges faced by the Africa continent from hunger and unemployment to climate change and poor sanitation.

Both the SERVE "Skills for Youth Resilience" and "Digital VET for Young Africans (D-VETYA)" programmes deliver the right tools, education, resources and encouragement to support young people in Zimbabwe, Mozambique and Zambia to forge brighter futures where they achieve economic and emotional resilience and contribute creatively to their local communities. Between 2021-2023, the Irish Aid funded 'Skills for Youth Resilience' programme has supported 5,977 young people acquire skills, micro-credit, enterprise kits, mentorship and the confidence to move towards employment and income generation. The D-VETYA programme ambitiously aims to open digital access to over 7,500 disadvantaged young people to Young Africa's (YA) eLearning Platform; and also to develop and rollout a Digital Postgraduate Service Toolkit.

The Directors clearly outline under objective two in the review of the activities of the charity in the attached report a summary of the impressive outputs and outcomes achieved in Year 3 of the SYRP and Year 1 of the D-VETYA programmes.

SERVE also during 2023 supported development projects in Zambia, India, Philippines, Ethiopia and South Africa and a humanitarian intervention in Syria.

The development partnership with the Redemptorists remained robust during 2023 whereby SERVE delivered value added and oversight over Redemptorist projects in South Africa, India and Zimbabwe.

I am happy to report that post the pandemic- that in 2023 SERVE skilfully implemented international volunteer programmes to India, Zambia and Mozambique. I was delighted to attend the evaluation conference in Galway and to listen to the positive experiences shared by the assigned volunteers. The SERVE Think Global Act Local Programme creatively engaged forty-six young people in an impressively delivered twelve-month global citizenship initiative.

The fundraising climate remains daunting in Ireland for many charities and SERVE were not immune to such challenges. The total level of unrestricted reserves fell by 10% during 2023 but remain sufficient to plan with confidence. The Directors offer a comprehensive report with accompanying financial statements that offers oversight and analysis of the achievements and challenges faced by SERVE during 2023.

I would like to thank each of the Board members for their dedication and commitment. I would like to express my admiration and warm respect for the SERVE staff.

I would like to express sincere gratitude to the following donors who have contributed to the work of SERVE during 2023:

Irish Aid
Redemptorists
Electric Aid
Edmund Rice Trust Fund
Redemptorist International Solidarity
INTO
JP McManus Fund
European Education and Culture Executive Agency (EACEA)

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**CHAIRPERSON'S STATEMENT
YEAR ENDED 31ST JANUARY 2024**

I would like to thank the SERVE alumni. I am very appreciative of their financial and human generosity. I would like to thank our international partners and especially Young Africa. Both SERVE and Young Africa celebrated threshold birthdays during 2023.

In reading the various reports and external evaluations furnished during 2023 and celebrating the stories of change forged by the SERVE programmes I am particularly struck by the impact created by the empowerment of women in the projects in the countries where SERVE works. When women are empowered, they empower communities and nations.

I am delighted with SERVE'S new Strategic Plan 2024-2028. It is ambitious and focused. It is worth supporting, Thank you to all who help shape our strategy for the years ahead.



John Gerard O'Connor
Chairperson
SERVE IN SOLIDARITY IRELAND
Date: 20th March 2025

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT
YEAR ENDED 31ST JANUARY 2024**

The directors present their annual report and the audited financial statements for the year ended 31st January 2024. This report presents the information and disclosures required by a Directors Report under the Companies Act 2014, together with additional information required by the 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).

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

The organisation is a company limited by guarantee not having a share capital. It is incorporated in the Republic of Ireland under the Companies Acts, 1963 to 2012. The objective of the company is to relieve third world poverty. It is a charity registered with the Charities Regulatory Authority and has been granted tax exemption by the Revenue Commissioners in Ireland, with registered charitable taxation No: CHY 18154. The Registered Charity Number is 20069094. SERVE's governing documents is its Memorandum and Articles of Association.

Structure

The company has ten registered members. The number of members may be increased from time to time by vote of the said members. The directors of the company are appointed by the members. There are ten directors.

The organisation is also incorporated as a limited company since August 25th, 2009, under Companies (Northern Ireland) Order 1986. The company registration number is NI073601. It is registered as a charity in Northern Ireland with registration number XT 16752. The charity has three registered members. The directors are elected at Annual General Meeting by the members present.

Distinct and separate financial statements are prepared for both charities. The financial statements are not consolidated.

Board of Directors

There must be at least seven and not more than ten directors of the Company, and these are appointed to the Company by the members. Each director shall serve for a three-year period, unless the term of appointment ceases before said period for some reason. Efforts are made to ensure some degree of continuity, in regard to the Board. The directors who held office during the financial year are set out in the list of Officers and Professional Advisors highlighted at the beginning of this report.

The primary role of the Board of directors is to set the organisation's strategic aims, ensure that the necessary financial and human resources are in place for the organisation to meet its objectives and conduct oversight of management performance. It must do so within a framework of prudent and effective controls which enables risk to be assessed and managed.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Board Appointments

Directors are recruited through a combination of both external and internal networking. Candidates for appointment to the Board are prioritised based on the Board's requirements for expertise from time to time; for example, in the areas of development, finance, marketing, law, fundraising or governance. It is intended that the Board should comprise of a balance of expertise and disciplines. Directors receive induction training upon selection. The board's directors are drawn from diverse backgrounds including finance, development, legal, business, marketing, missionary, youth and community, who bring to the Board significant professional and decision-making skills achieved in their respective fields, together with a broad range of experience and views. There are no emoluments paid to directors.

SERVE In Solidarity Ireland has developed a template where the board receives timely information at appointed times across the agreed principal areas of activities and concern. This template is prepared in a calendar format which ensures that relevant issues are considered by the Board. The Board met five times during 2023. There was an 83% attendance record.

SERVE operates in accordance with the following codes and best practice:

- Comprehensively compliant status with the Comhlamh Code of Good Practice for Volunteer Sending Agencies.
- Compliant with the Dochas Code of Conduct on Images and Messages.
- Compliant with the Code of Governance stipulated by the Charity Regulator.
- Compliant with IDEA's Code of Practice for Development Education.
- Compliant with the Guidelines for Fundraising from the Public as laid down by the Charity Regulator.

Internal Controls

The directors acknowledge their overall responsibility for SERVE In Solidarity Ireland's systems of internal control and for reviewing its effectiveness. The Board has established a process of compliance which addresses the Boards wider responsibility to maintain, review and report on all internal controls, including financial and operational. There are six key pillars that give assurances about internal controls. Key elements of the internal control systems include:

1. SERVE has clear policies and procedures in place for the receipt, recording and control of donations received from private individuals and through other modalities;
2. Procedures and control systems are formally documented in a series of partnership and project agreements. Internal control reviews of partners are completed and documented as well as internal audits; The agreements and reviews are appraised on a bi-annual basis;
3. There is a formal organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority;
4. A detailed budget is prepared annually which is in line with the strategic plan and approved by the Board. Actual results and service outcomes are compared regularly against budget and prior year to ensure alignment with budget, tight administration control and value for money;
5. A sub-committee focused on audit reports independently to the Board on all aspects of controls and risks;
6. The Board maintains a reserve policy that exceeds the minimum recommended for charities (three months reserves) to mitigate the increasing risks in a rapidly changing world and to ensure sustainability of our services. Our actual unrestricted reserves would not have been less than 15.3 months, of operational costs, during 2023.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

The SERVE In Solidarity Ireland Governance manual proposes four sub-committees of the board, covering the following areas of responsibility: (1) Audit and risk; (2) Governance; (3) SERVE@HOME groups; and an Advisory group on (4) Child Safeguarding. The terms of references and membership of the sub-committees are outlined in the Governance Manual.

Decision Making and Management

The directors are responsible for the implementation of the strategic plan, ensuring the organisation is effective in the delivery of its activities and accountable for the resources under its control. The directors delegate significant responsibility to the Programmes and Administration Manager, and the Development Programme Manager. Both, the Programmes and Administration Manager, and the Development Programme Manager, report directly to the Board. There are clear distinctions between the roles of the Board and the Programmes and Development Programme Manager, to which the day-to-day management is delegated. Responsibility for the implementation of the internal control systems is delegated to management. Matters reserved to the Board and those delegated to the Programmes Manager, and the Development Manager, are outlined in the Organisation's Governance Manual.

Director's responsibilities in relation to the Financial Statements

The directors are responsible for preparing the Director's Report and the financial statements in accordance with the Companies Act 2014 and the applicable regulations.

Irish Company law requires the directors to prepare financial statements giving a true and fair view of the state-of- affairs of the company and the net income or expenditure of SERVE for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with FRS 102: the Financial Reporting Standard applicable to the UK and Republic of Ireland ('relevant financial reporting framework'). Under company law, 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 as at the financial year end date and of the net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements the directors are required to

- Select suitable accounting policies for the company financial statements and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP;
- State whether the financial statements have been prepared in accordance with the 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 confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the SERVE's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Risk management

The Directors confirm that the major risks to which the charity is exposed, as identified by them, have been reviewed. The Directors believe that by monitoring reserve levels, by ensuring the existence of controls over key financial systems, by taking regular professional advice, by having in place appropriate insurances, and by examining the operational and business risks faced by the Charity, by maintaining, updating and reviewing an Organisational Risk Register, as well Programme Risk Registers, and Country Risk Analysis, they have established routinely effective systems and procedures to mitigate those risks. The board updated SERVE's risk register in December, 2023.

Transparency and Accountability

There was no instance of fraud during 2023. Partners are externally audited by registered in-country auditors. Audit reports and management letters are examined by SERVE management and board members in line with our financial policy. It is the current opinion of our partner's independent auditors that their respective financial statements give a true and fair view of the state-of -affairs of each partner. SERVE also completes, a number, of financial monitoring reviews, of overseas partners. SERVE also reviews partner's financial policy and procedures and holds independent discussions with partner's financial managers as part of routine monitoring and evaluation processes. Review of partners other donor's reports and audits provide further security regarding financial management procedures. SERVE has also worked extensively with our primary partners to strengthen the capacity of partners around financial management and internal controls. SERVE supports initiatives to create a robust internal audit function within the operational context of our principal partners, namely Young Africa in Mozambique and Zimbabwe.

Networks and Consortia

SERVE has a strategic alliance with the Dublin Province of the Redemptorists. SERVE also works strategically with Young Africa International. Strategic partnership with international partners and organisations is seen as a key vehicle for SERVE's macro level engagement and advocacy approach in the countries where SERVE is operational. SERVE is also a member of Dochas- the Irish Association of Non-Governmental Organisations. SERVE is also as a member of COMHLAMH; IDEA; the Cork Chamber of Commerce; Charities Institute of Ireland and the Wheel.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

2. OBJECTIVES OF THE CHARITY

SERVE is a development and volunteering organisation committed to tackling poverty in the developing world. Inspired by the belief that 'Solidarity in Action' can improve the lives of the most vulnerable, SERVE works in partnership with local communities and organisations. Our work is rooted in strategic cooperation with Irish communities at home and abroad. Since inception, SERVE has supported initiatives in Southern Africa, Southeast Asia and South America. Our development programmes have a strong focus on helping young people gain employment or start and develop their businesses, offering high-quality and holistic vocational and educational learning opportunities.

SERVE's vision is of a world where every young person has opportunity to realise their potential and contribute to positive and sustainable change in their societies. A world where fairness, equality and a belief in shared humanity prevail.

SERVE'S Values:

- Solidarity- We stand in support of all those we work with, united in our concern on issues of social justice and equality.
- Commitment- We are committed to working through partnership; to collaborating with our partners in good times and bad, in a spirit of mutual respect and responsibility, shared values and local ownership. We are committed to young people, to allowing their voices to guide our work, and to doing whatever we can to help them thrive.
- Youth Potential- We believe in the limitless potential of young people and choose to focus on them as they key to a brighter future for their communities and our world. We value empowerment, collaboration, innovation and creativity in response to their needs.
- Accountability- We hold ourselves and one another responsible for ensuring that we deliver impact, and that our work is underpinned by transparency, integrity and learning.
- Respect- We value the equal dignity and worth of all people, rooted in our shared humanity. We are grounded, authentic and true to ourselves.

3. REVIEW OF THE ACTIVITIES OF THE CHARITY

The Directors set six main objectives for 2023:

1. To successfully implement Year Three of the SERVE SYRP programme in Mozambique and Zimbabwe and to seek Irish Aid funding for a further three-to-five-year period.
2. To successfully implement the EU funded Digital Vocational Education Technical programme in Zimbabwe, Mozambique, Zambia and Namibia.
3. To seek funding for a newly designed SERVE approach to global citizenship education.
4. To prioritize strategy towards achieving sustainability.
5. To proactively engage the SERVE alumni in celebrating the SERVE 20th anniversary.
6. To develop a new SERVE Strategic Plan for the period 2024-2028.

The progress made in 2023 in respect of the key objectives is detailed as follows:

Objective 1: To successfully implement Year Three of the SERVE SYRP programme in Mozambique and Zimbabwe and to seek Irish Aid funding for a further three-to-five-year period.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

The Directors report outlines the results for the period July 1st, 2023, to June 30th, 2024 representing Year 3 of 3 of the Irish Aid funded Skills for Youth Resilience Programme (SYRP) 2021-2024. While the SERVE In Solidarity year-end is January 31st, the third year of the Irish Aid funded programme began in July 2023 and continued until June 2024. €280,000 was received from Irish Aid in support of this programme. The funds were received from Irish Aid on August 3rd, 2023.

The Programme is being implemented with Young Africa Zimbabwe (YAZ) in the peri-urban communities of Chitungwiza and Epworth; Young Africa Mozambique (YAM) in the peri-urban community of Manga and the rural community of Dondo; and Young Africa Hub (YAH based in Zimbabwe, with a role of overseeing all affiliates and improving and expanding the YA model). The project components are focused on (i) Skills for Economic Resilience; (ii) Skills for Emotional Resilience; (iii) Organisational Resilience.

The development outputs achieved in Year 3 of this three-year programme (July 2023 to June 2024) include:

- 3,104 young people completing skills training for employment and life skills training.
- 219 young people awarded scholarships.
- 116 young people from Mount Darwin in Zimbabwe's Mashonaland Province completed skills training through YA Outreach programme.
- 62 micro-credit grants and graduate kits disbursed to students.
- 66 students completing the Entrepreneurship Bootcamp at the Young Africa Youth Entrepreneurship Hub.
- 5 Capacity building initiatives at Young Africa centres.
- 1 curriculum development initiative focused on greening of course modules.
- 18 pivotal staff retained and funded.
- 2 internal audit processes completed.
- 12 international volunteers assigned.

The following development outcomes were achieved:

- 57% of graduates are engaged in economic activity.
- 49% of graduates in Zimbabwe have a regular income.
- 100% of graduates in Mozambique have a regular income.
- 38% of graduates are managing to save money.
- 78% of students reporting an improvement in their core technical skills.
- 85% of students reporting improved life skills knowledge.
- YA staff reporting satisfaction arising from participation in capacity building initiatives.
- Franchise model generating income to cover 74% of core costs.

On March 22nd, 2024, Irish Aid informed SERVE that its 'Skills for Youth Resilience Programme'(SYRP) application was successful, and SERVE will receive €300,000 per year for 2024-2025, 2025-2026, and 2026-2027.

Objective 2: To successfully implement the EU funded Digital Vocational Education Technical programme in Zimbabwe, Mozambique, Zambia and Namibia.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

This ambitious programme coordinated by SERVE began on January 1st, 2023, and was due to continue until December 2024. The project is being implemented by SERVE and Young Africa (YA). The partnership approach to implementation in addition to SERVE involves YA International Netherlands, YA International Africa Hub Trust (Zimbabwe), YA Zimbabwe, YA Mozambique, Ya Zambia, YA Namibia. YA provide holistic and accredited Technical Vocational Education Training (TVET) to marginalised youth through 6-12month training courses in 46 disciplines, life skills, entrepreneurship and ICT. The Digital Vet for Young Africans (D-VETYA) programme has five constituent parts: (1) Coordinating and Management; (2) Development of the YA eLearning Platform; (3) Development of the YA Postgraduate Service Toolbox; (4) Improvement of the YA Monitoring Evaluation and Learning System; (5) Impact and Dissemination.

SERVE received €159,890 (40%) from the European Education and Culture Executive Agency (EACEA) to initiate the project. A detailed mid-term report was prepared by November 2023. 100% of the required project deliverables were completed by November 2023, and 83% of the predicted milestones completed. Significant progress has been made on the development of the Young Africa eLearning Platform and the improvement of the YA MEL System, with technical work led by Spur Technologies in Uganda. Work on the Post Graduate Support is Toolkit slightly behind schedule, as the recruitment process of the technical development work took longer than expected. With the approval of the European Education and Culture Executive Agency (EACEA), the delivery dates of some deliverables and project milestones were adjusted.

This project on completion will offer enhanced access to TVET opportunities for 8,150 disadvantaged youth across Southern and Eastern Africa. SERVE received from the EU the second instalment of €159,890 (40%) in support of this project on March 14th, 2024.

Objective 3: To seek funding for a newly designed SERVE approach to global citizenship education.

After a gap period of three years SERVE returned to implementing high quality international volunteer programmes assigning volunteers to Mozambique, India and Zambia. 29 volunteers were assigned.

SERVE was also successful in an application to Irish Aid for funding for SERVE'S Think Global Act Local (TGAL) global citizenship education programme. SERVE received €27,182 from Irish Aid on May 25th, 2023.

The following activities were implemented: (1) 3 full-day in person global citizenship workshops, focusing on (a) Introduction to the Sustainable Development Goals (SDG's); (b) Inequality and Social Change and Climate Action'; (c) Ethical Volunteering/Solidarity & Comhlamh COGP values'; (2) 4 online guest speaker/guest facilitator sessions involving speakers from Zimbabwe, Zambia and Ireland; (3) Educational visits to the Scala SDG Youth Village; (4) Setting-up of an education Padlet for the TGAL programme including materials on (a) intercultural competence; (b) Impact of Volunteering Overseas on Volunteers; (c) Women Peace and Security; (d) Climate Justice; (e) Resilience as a Global Citizen; (5) North-South Exchange Event-held in July 2023 involving SERVE, the Association for People with Disabilities from India; and partners from Zambia and Mozambique and TGAL participants; (6) Community Action Project focused on Collective Action through Artistic Expression Activity; (7) Residential Debrief weekend held in Galway.

46 participants were directly involved in the global citizenship programme and 710 people indirectly involved. 90% of participants were retained in the programme over the twelve months; TGAL participants demonstrated increased levels of knowledge about Global Citizenship (GC) issues, improved attitudes towards GC issues and practical actions towards GC over a 12-month period; and participants recorded an improved knowledge of 'Collective Action through Artistic Expression' through a workshop and creation of GCE murals.

SERVE reported to Irish Aid on this GCE grant on May 13th, 2024, and returned €5,520 representing an underspend in the implementation of the programme.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Objective 4: To prioritize strategy towards achieving sustainability.

The following comparative information offers some salient information about SERVE's funding base in the Republic of Ireland:

| | 31/01/24 | 31/01/23 |
|---------------------------|----------|----------|
| | € | € |
| Total Income | 832,081 | 634,455 |
| Total Restricted Income | 629,256 | 511,947 |
| Total Unrestricted Income | 202,825 | 122,508 |
| Grant Income | 467,072 | 285,167 |
| Voluntary Income | 365,009 | 349,288 |
| Unrestricted Reserves | 151,151 | 192,710 |

The following ratios provide insightful content, with respect to objective 4:

- The SERVE/ Irish Aid ratio is 63:37 (2022 58:42) (2021 59:41) (2020 63:37).
- Unrestricted Income is (2023 24%) (2022 19%) (2021 21%) (2020 29%) of total incoming resources.

When SERVE income in the North of Ireland is included, these ratios change and improve as follows:

- The SERVE/Irish Aid ratio is 67:33 (2022 58:42) (2021 59:41) (2020 66: 34).
- Unrestricted Income is (2023 24%) (2022 19%) (2021 25%) (2020 28%) of total incoming resources.

Total Unrestricted Reserves at year end between North and South are €265,789 (2022 €288,624) (2021 €330,858) (2020 €319,516) which is in excess of the minimum required.

The directors note the thirty-one percent (31%) increase in income as compared to 2022. This increase is primarily driven by receipt of EU funding. The increase by 23% in Restricted Funding is welcomed and largely attributable to EU funding. There is also a significant increase of 65% in Unrestricted income. This is primarily due to the return in international volunteering programmes.

Objective 5: To proactively engage the SERVE alumni in celebrating the SERVE 20th anniversary.

The SERVE 20TH celebrations were formally celebrated in November 2023 with a joyous occasion held in Cork city. The celebrations included international partners who travelled from Zambia and Zimbabwe. Young Africa International also reached a threshold celebratory age celebrating 25 years in 2023. SERVE was represented at celebratory events in the Netherlands. The 20th celebrations presented SERVE with an opportunity to reconnect with its alumni and to plan for the years ahead. An amount of €8,326 was expended funding international flights and costs of partners to attend the celebratory meetings and social occasions.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Objective 6: To develop a new SERVE Strategic Plan for the period 2024-2028.

SERVE dedicated 2023 to advancing a new Strategic Plan. An external consultant was engaged who worked with staff, board members, volunteers, partners and alumni. The plan was finalized and agreed in the fourth quarter of 2023. The plan documents (a) Highlights from SERVE performance in recent years; (b) How SERVE works; (c) Our Strategic Focus 2024-2028; (d) Strategic Outcomes; (e) Our commitment to sound governance and compliance. The plan outlines SERVE's Theory of change and is focused on five outcomes: (1) Preparing young people for employment and credit; (2) Increasing accessibility to livelihood opportunities for young people; (3) Supporting our partners to champion new innovative approaches; (4) Supporting young people in Ireland to critically engage with global development issues; (5) Strengthening SERVE's capacity to deliver high quality programmes.

4. OPERATIONAL SUMMARY

Development Programme

Expenditure on the development programmes amounted to €732,274 which compares to the €545,008 expended in 2022. 64% (2022 76%) of this expenditure was on the SYRP programme in Mozambique and Zimbabwe, and 19% of development expenditure was on the Digital programme DVETYA. The SYRP is a response to the challenges of youth unemployment and issues pertaining to youth and organisational resilience in targeted communities, in Mozambique and Zimbabwe. The DVETYA programme aims to develop an eLearning Platform for over 7,500 disadvantaged people.

SERVE also during 2023 supported an emergency response by supplying family kits for displaced families in Syria at a cost of €25,000. Grants were allocated to Sumanhalli health project in Bangalore, India €1,500; St. Patrick's Education project in Zambia €3,500; Flamboyant Special Needs school, Zambia €5,100; Youth Development programmes in Zambia, €2,664; Badjao education programme Philippines, €3,078; Tapologo health development, South Africa €2,699; Borehole programme, Ethiopia, €5,090.

Volunteer Programme

Expenditure on the Volunteer Programme amounted to €151,323 (2022 €59,816). This includes the costs of Overseas programmes in Mozambique, India and Zambia and staffing costs in Ireland.

Since 2003 SERVE has placed a total of 1,305 volunteers with partners in the developing world. The return of international volunteering programmes is warmly welcomed by the SERVE board, international partners, the SERVE alumni and programme participants. The 2023 programmes were very positively evaluated at a conference weekend in Galway. The SERVE Think Global Act Local is SERVE' Global Citizenship Education programme and it was implemented in conjunction with the international volunteering programme.

SERVE funded an international volunteer working as a Monitoring and Evaluation Officer in Zimbabwe.

Global Citizenship Education

SERVE remain committed to Global Citizenship Education and ensure that it is an integral part of all SERVE operations.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

During 2023 the SERVE Think Global Act Local was again successfully rolled out engaging forty-six young adults in a programme delivered principally at the SERVE campus in Scala, Cork, with some modules delivered through digital platforms.

€7,322 was expended on global citizenship education initiatives, and a further €2,787 was incurred by the volunteer programme on global citizenship training costs; €17,787 on staffing costs and €529 on other costs.

Fair Trade

Flip Flop Friday (FFF) in 2023 was implemented in Limerick, Belfast, Dundalk and Cork and raised €6,926 and £2,660.

Fundraising

Fundraising is the responsibility of the whole Board who oversee all aspects of SERVE's operation and performance to ensure short-term and long-term viability and adhere to the Statement of Guiding Principles for Fundraising.

2023 was a very challenging year from a fundraising perspective. Regular giving from committed supporters held firm but other new fundraising ideas did not capture the imagination of the public. All fundraising activities including Flip Flop Friday, Ethical Gifts and Solidarity Gifts had very modest returns.

The board will continue to monitor strategies, that improve fundraising capacity, during 2024.

5. FINANCIAL REVIEW

Income and Expenditure

The results of the year are set out in the audited statement of financial activities of the organisation on page 20 which shows a deficit for the year amounting to €-152,856 (2021 €39,434 deficit).

SERVE is a registered charity both in the Republic of Ireland (CHY 18154) and in the North of Ireland (XT 16752). The combined income between South and North for the year ended 31st January 2024 reached €913,426 (2022 €664,560) of which, €832,081 (2022 €634,456), was raised in the Republic of Ireland. Income Resources from Generated funds in the Republic of Ireland was 44% (2022 55%). Income Resources from Charitable Activities was 56% (2022 45%). Grant income from Irish Aid increased by €27,182 due to an additional Global Citizenship Grant.

The result from Developing World Groups during 2023 saw a 13% decrease. This fall was driven by a reduction in income from Electric Aid. The SYRP co-funding income in favour of the SERVE programme in Mozambique and Zimbabwe, was robust.

Direct Charitable Expenditure was 98% (2022 97%) of total expenditure. The costs of generating funds were .03% (2022 1%) of total expenditure. The governance costs were 1.9% (2022 1.25%). €653,647 or 67% during 2023 (2022 76%) of total expenditure was on granted to nine partners.

The deficit of €-152,856 (2022 €39,434 deficit) for the year referenced on page 20 is comprised of a deficit on Restricted Income and Expenditure of €-30,973 and a deficit on Unrestricted Income and Expenditure of €-121,833.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

The deficit on Unrestricted Income and Expenditure is reduced to €-41,559 through transfers of donor funding from Irish Aid and EU to unrestricted as per contract agreements and the funding of strategic planning and external evaluations, and project specific staffing costs from the development programme.

Expenditure on the Development programme increased by 34% driven by the EU funded DVETYA programme. The €28,887 increase in salary costs (19%) is explained by an extra staff member and maternity leave replacement costs.

Reserves Policy

Unrestricted Income is treated as income apart from restricted income. It is income where the donor has not designated the income for a specific purpose. It is used by SERVE in the furtherance of its work and objectives. Such funds may be held to finance working capital or may be used at the discretion of the organisation for specified purposes that are within the aims of the organisation. The board appraising the administrative and operational costs of the organisation, allocates income from unrestricted income to cover these costs and may allocate also to programme costs, and, also carefully, reviews the amount required to be held for emergencies and to cover running costs.

There are cash reserves of €676,956 (31.01.2023 €992,151) along with debtors of €30,000 and creditors of €10,031 at the year-end January 31st, 2024 held by SERVE in the Republic of Ireland. The net reserves are €696,925 (31.01.2023 €849,781) as of January 31st, 2024.

There are five important factors relevant to an analysis of these reserves: (1) €151,151 represents a prudent unrestricted reserve balance; (2) There is €96,113 that relates to a long term school development project in Haiti; (3) There are reserves of €229,386 held for long term development programmes in the Philippines (4) €57,977 of Irish Aid SYRP funding and €11,944 of Irish Aid GCE funding was unspent at year-end; and (5) a prudent reserve of restricted funding of €150,354 held for diverse projects in (Brazil, Burkina-Faso, DR Congo, India, Mozambique, South Africa, Thailand, Vietnam, Zambia, Zimbabwe, Ukraine and Syria).

SERVE reviewed its Reserve Policy in December 2023. SERVE is committed to maintaining a minimum of unrestricted reserves to cover at least five months of organisational running costs. The Organisational Reserve is calculated by adding the Unrestricted Reserve in SERVE ROI and SERVE NI. The unrestricted reserve is set at €83,916. The minimum reserve will increase proportionally if running costs increase. Amounts over and beyond the minimum amount will be carefully stewarded in the interests of the organisation and the beneficiaries we serve. Reserves, will, at all, times, be maintained in accordance with charity regulations and best practice. The unrestricted reserves of €151,151 on 31st January 2024 and represents a decrease of €41,559 on unrestricted reserves held on January 31st, 2023. SERVE'S combined unrestricted reserves between the Republic of Ireland and the North of Ireland on January 31st, 2024 are €265,789 (2022 €288,624) and this is the equivalent of approximately 15.3 months (2022 17 months) of the running costs of the organisation.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Grant Awarding Policy

The SERVE partnership approach is based on accountability and acknowledges the potential for power imbalances and is rooted in a set of core values. We engage with partners who are committed to working with the most vulnerable and marginalised and who share both a passion and competency for delivering positive development outcomes for children, young people and women. Contact with partners emerge from referrals from older and existing partners, direct applications, and through proactive initiatives by SERVE to work with partners who share our convictions and aims. Any initial assessment about advancing to a partnership arrangement focuses on (a) Matching values and ethos; (b) Considering the geographical focus, development themes, scale of activities etc.; (c) Agreement on the building blocks and possible intervention strategies for supporting children, young people and women; (d) Suitability to engage in long term capacity building work and partnership arrangements.

Our programmatic partners are at the partnership management and implementation phase of our partnership time-line framework. This means that partners have passed through: (1) The partners identification phase; (2) The partnership development phase; (3) The project planning phase. Our partners work in extremely poor communities and SERVE is committed to working with them on a long term, basis, understanding that development is only achieved over lengthy time periods. SERVE provides input, advice and shared experience around governance, financial planning, organisational development, programme quality and child protection.

Project grants are central to all grant allocations. There are stringent reporting requirements, monitoring and audit demands relevant to all grants awarded.

Pay policy for senior staff

The Directors consider that the Board of Directors and (the Programmes and Administration Manager and the Development Programme Manager- neither of whom are members of the Board)- comprise the key management personnel of SERVE in charge of directing and controlling, running and operating the company on a day-to-day basis.

With the exception, of the Programmes and Administration Manager, and the Development Programme Manager, all Directors give of their time freely and no director received remuneration in the year. While the Directors are entitled to reimbursement for vouched expenditure incurred in the performance of their duties, no such amount was claimed in 2022 or 2023.

The pay of Managers is reviewed annually by the Board while the pay of the other staff is reviewed by the Programmes and Administration Manager. Given the nature of the company, the Directors benchmark against pay levels in other non-profit organisations.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Accounting Records

The Directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to comply with the requirements of the Act, appropriate personnel are employed. The accounting records of the company are kept at the principal place of business, Scala, Castle Road, Blackrock, Cork.

Going Concern

Given the level of reserves at the year end, the Directors have concluded that there are no material uncertainties about SERVE's ability to continue as a going concern.

Statement On Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors, each director has taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

Auditors

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Taxation Status

The company, as a charity (CHY no. 18154), is not liable to corporation tax under section 207 (as applied to companies by section 76) of the Taxes Consolidation Act, 1997.

Political Donations

The company made no significant donations.

6. EVENTS SINCE THE YEAR END

In the opinion of the Directors the challenges posed by issues relating to climate justice and the appropriateness of international flights in the context of climate warming pose challenges to the highly respected SERVE programmes.

The Directors will continue to consult and study issues pertaining to climate change and pandemics. There have been no post balance sheet adjustments made to the financial statements.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

7. PLANS FOR FUTURE PERIODS

Future Developments

Securing and retaining reliable sources of funding remains the key challenge for SERVE over the next number of years. SERVE In Solidarity Ireland Plan for 2024 is based on five key objectives:

1. To successfully implement Year 1 of the 3 Year Irish Aid funded 'Skills for Youth Resilience Programme' 2024-2026.
2. To successfully implement Year 2 of the EU D-VETYA funded project focused on delivering Digital VET opportunities for disadvantaged young people across southern and eastern Africa.
3. To empower and enable Young People at home and overseas to understand their rights and to critically engage with Global Development Issues.
4. To prioritize sustainability at all levels of SERVE.
5. To strengthen SERVE's effectiveness, accountability and Youth-Focus ensuring the necessary skills, capabilities and quality programmes to deliver its strategy.

On behalf of the Board

John Gerard O'Connor (Chairperson)



Diarmuid Ua Brudair



Date: 20th March 2025

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SERVE IN SOLIDARITY IRELAND (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Serve In Solidarity Ireland for the year ended 31st January 2024 which comprise the statement of financial activities, balance sheet, statement of changes in reserves, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st January 2024 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the responsibilities section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 18 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SERVE IN SOLIDARITY IRELAND (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

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 for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SERVE IN SOLIDARITY IRELAND (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Our 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Ciarán Murray

For and on behalf of
Hayden Brown
Chartered Accountants and Statutory Audit Firm
Grafton Buildings
34 Grafton Street
Dublin 2

20th March 2025

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JANUARY 2024**

| | Notes | Restricted Funds 2024 € | Unrestricted Funds 2024 € | Total Funds 2024 € | Total Funds Funds 2023 € |
|--|------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------------|
| Incoming Resources | 1 & 2 | | | | |
| Income Resources From Generated Funds | | 162,184 | 202,725 | 364,909 | 349,288 |
| Income Resources From Charitable Activities | | 467,072 | - | 467,072 | 285,167 |
| Interest Income | | - | 100 | 100 | - |
| Total Incoming Resources | | <u>629,256</u> | <u>202,825</u> | <u>832,081</u> | <u>634,455</u> |
| Resources Expended | | | | | |
| Charitable Activities | 6 | (660,229) | (304,593) | (964,822) | (658,915) |
| Cost of Generating Funds | 4 | - | (2,924) | (2,924) | (6,520) |
| Governance Costs | 5 | - | (17,191) | (17,191) | (8,454) |
| Total Resources Expended | | <u>(660,229)</u> | <u>(324,708)</u> | <u>(984,937)</u> | <u>(673,889)</u> |
| Net Outgoing Resources Before Transfers | | <u>(30,973)</u> | <u>(121,883)</u> | <u>(152,856)</u> | <u>(39,434)</u> |
| Transfers | | | | | |
| Transfers Between Funds | 8 | (80,324) | 80,324 | - | - |
| (Deficit) / Surplus for the year | | <u><u>(111,297)</u></u> | <u><u>(41,559)</u></u> | <u><u>(152,856)</u></u> | <u><u>(39,434)</u></u> |

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.

A detailed breakdown of the above items is included in supplementary information part of the notes to the financial statements.

The financial statements were approved by the board on 20th March 2025 and signed on its behalf by

John Gerard O'Connor
Director

John Gerard O'Connor

Diarmaid Ua Bruadair
Director

Diarmaid Ua Bruadair

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
31ST JANUARY 2024**

| | | 2024 | | 2023 | |
|---|------|-----------------|----------------|------------------|----------------|
| | Note | € | € | € | € |
| Current assets | | | | | |
| Debtors | 10 | 30,000 | | 30,000 | |
| Cash at bank and in hand | | 676,956 | | 992,151 | |
| | | <u>706,956</u> | | <u>1,022,151</u> | |
| Creditors: amounts falling due within one year | 11 | <u>(10,031)</u> | | <u>(172,370)</u> | |
| Net current assets | | | 696,925 | | 849,781 |
| Total assets less current liabilities | | | 696,925 | | 849,781 |
| | | | | | |
| Net assets | | | <u>696,925</u> | | <u>849,781</u> |
| Contingency Reserve Fund | | | | | |
| Restricted Funds | | | 545,774 | | 657,071 |
| Unrestricted Funds | | | 151,151 | | 192,710 |
| Funds of the Charity | | | <u>696,925</u> | | <u>849,781</u> |

These financial statements were approved by the board of directors on 20th March 2025 and signed on behalf of the board by:

John Gerard O'Connor
Director



Diarmaid Ua Bruadair
Director



The notes on pages 24 to 34 form part of these financial statements.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CHANGES IN RESERVES
YEAR ENDED 31ST JANUARY 2024**

| | Funds of the Charity | Total |
|--|-------------------------|----------------|
| | € | € |
| At 1st February 2022 | 889,215 | 889,215 |
| Deficit for the year | (39,434) | (39,434) |
| Total comprehensive income for the year | (39,434) | (39,434) |
| | <hr/> | <hr/> |
| At 31st January 2023 | 849,781 | 849,781 |
| Deficit for the year | (152,856) | (152,856) |
| Total comprehensive income for the year | (152,856) | (152,856) |
| | <hr/> | <hr/> |
| At 31st January 2024 | <u>696,925</u> | <u>696,925</u> |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
YEAR ENDED 31ST JANUARY 2024**

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| | € | € |
| Cash flows from operating activities | | |
| Deficit for the financial year | (152,856) | (39,434) |
| <i>Adjustments for:</i> | | |
| Accrued expenses/(income) | 1,469 | 1,391 |
| <i>Changes in:</i> | | |
| Trade and other creditors | (163,808) | 160,227 |
| Cash generated from operations | <u>(315,195)</u> | <u>122,184</u> |
| Net cash (used in)/from operating activities | <u>(315,195)</u> | <u>122,184</u> |
| Net increase/(decrease) in cash and cash equivalents | (315,195) | 122,184 |
| Cash and cash equivalents at beginning of year | 992,151 | 869,967 |
| Cash and cash equivalents at end of year | <u>676,956</u> | <u>992,151</u> |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 2024**

1. Statement of compliance

SERVE In Solidarity Ireland is constituted under Irish company law, being a company limited by guarantee and not having a share capital. Prior to the enactment of the Companies Act 2014, companies not trading for gain by the members were not within the scope of certain company law requirements that applies to for-profit companies. In particular, companies not trading for gain were exempt from applying specific requirements in respect of formats and content of financial statements thus permitting charities to adopt a financial statement format appropriate to the sector.

Accordingly, SERVE In Solidarity Ireland adopted and reported its performance in accordance with the format recommended by "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (Charities SORP (FRS 102)) developed jointly by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator. Specifically, SERVE In Solidarity Ireland reports its financial activities for the year in the format of the Charities SORP (FRS 102) Statement of Financial Activities (SoFA).

The Accounting Standards Body is the body responsible for developing accounting standards for the UK and Ireland. It recognises the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator as the SORP-making bodies for the charity sector. Heretofore, the SORP has been recognised as best practice for financial reporting by charities in Ireland.

The Companies Act 2014 became effective in law on 1 June 2015 and from that date its provisions in respect of the format and content of financial statements became applicable to companies not trading for gain such as SERVE In Solidarity Ireland. This would require SERVE In Solidarity Ireland, for example, to present a Profit and Loss Account and report on items such as turnover, costs of sales and profit or loss on ordinary activities before taxation along with related notes. In the view of the Directors, this is neither an appropriate presentation nor terminology for a not-for-profit organisation.

In order to provide information relevant to understanding the stewardship of the Directors and the financial activities and position of the company, SERVE In Solidarity Ireland has prepared its financial statements in accordance with the formats provided for in the SORP consistent with the prior year.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

2. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with:

- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102));
- The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- Irish statute comprising the Companies Act 2014; and
- Department of Public Expenditure and Reform Circular 13/2014;

The requirements of the Companies Act 2014 have been modified to comply with the Charities SORP (FRS 102) developed by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator who are the joint SORP-making bodies recognised by the UK Accounting Standards Board as the appropriate parties to develop SORPS for the charity sector.

Financial reporting in line with the Charities SORP (FRS 102) is considered best practice for charities in Ireland. As noted above, the Directors consider the adoption of the Charities SORP (FRS 102) requirements as the most appropriate accounting practice and presentation to fairly reflect and disclose the activities of the company.

In preparing the financial statements, the Directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102), the restatement of comparative items was required.

At the date of transition, there were no material items that would give rise to a restatement.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Incoming Resources

Income is analysed according to the activity that produced the resources as follows:

Voluntary Income

Voluntary income, which consists of monetary donations from the public and from corporate and major donors together with related tax refunds, is recognised in the period in which the organisation is entitled to the resource, receipt is virtually certain and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is generally recognised when the donations are received.

Charitable activities

Grants from Governments and other large institutional donors; where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. It is accounted for when amounts receivable on grant and funding application are approved or paid.

Investment

Investment income is accounted for on a receipts basis.

Restricted Income

Income received by the company, the application of which is restricted to a specific purpose by the donor, is treated as restricted income and any unspent amounts as restricted assets. Such specified purposes are within the overall aims of the organisation

Unrestricted Income

Other income, apart from restricted income, is used by the company in the furtherance of its work and objectives. Such funds may be held in order to finance working capital or may be used at the discretion of the organisation for specified purposes that are within the aims of the organisation.

Resources Expended

Resources expended are analysed between raising funds and expenditure on charitable activities. Raising funds and expenditure on charitable activities are accounted for on an accrual basis.

Raising Funds

Expenditure on raising funds includes all expenditure incurred by SERVE In Solidarity for its charitable activities;

Charitable Activities

Expenditure on charitable activities includes all costs incurred by SERVE In Solidarity in undertaking activities that further its charitable aims, including those support costs and costs relating to governance of the company.

Support Costs

Support costs are directly allocated to the related activity where possible. Otherwise support costs are allocated on the basis of staff time.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Contingency Reserve Fund

The Contingency Reserve Fund is a restricted and unrestricted fund, which is designed for ongoing projects which the organisation is committed to. Unrestricted funds are funds, which are expended at the discretion of the directors in furtherance of the objects of the company. If a part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the directors to apply the fund.

Fund Accounting

Unrestricted funds are general funds that are available for use at the boards discretion in furtherance of any objects of the organisation.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Foreign currencies

Revenues and costs arising from transactions denominated in foreign currencies are translated into Euro at the rates of exchange ruling on the date on which the transaction occurred.

Assets and liabilities denominated in foreign currencies are translated into Euro at the rate of exchange ruling on the balance sheet date. The resulting surplus or deficit are dealt with in the statement of financial activities.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks with less than 24 hours' notice of withdrawal.

Tangible assets

Fixed Assets are recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|--------------------|-------|---------------|
| Office equipment | - 10% | straight line |
| Computer equipment | - 20% | straight line |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

Operating leases

Annual operating leases are charged to the statement of financial activities in the year that they are paid.

Going concern

The company's activities, together with the factors likely to affect its future plans are set out in the director's report. SERVE In Solidarity Ireland meets its day to day working capital requirements through accumulated unrestricted reserves. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparation the annual financial statements.

Financial instruments

SERVE In Solidarity Ireland has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value.

Judgements and key sources of estimation uncertainty

In the application of SERVE In Solidarity Ireland accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Given the scale of the company's activities and the quantum of the individual items contained within assets and liabilities, these judgements, estimates and assumptions are generally immaterial to the financial statement. Where such a judgement, estimation or assumption is material, it is disclosed in the notes to the financial statements.

3. Operating loss

Operating loss is stated after charging:

| | 2024 | 2023 |
|--|-------------------|-------------------|
| | € | € |
| Fees payable for the audit of the financial statements | 3,095 | 2,893 |
| | <u> </u> | <u> </u> |
| and after (crediting): | | |
| Government Grants | | |
| Irish Aid | 307,182 | 280,000 |
| ESD_Department of Education | - | 2,500 |
| Leargas | - | 2,667 |
| | <u>307,182</u> | <u>285,167</u> |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

| 4. Cost of Generating Funds | 2024 | 2023 |
|------------------------------------|--------------|--------------|
| | € | € |
| Fundraising Costs | 1,262 | 4,311 |
| Printing and Promotion | 1,662 | 2,209 |
| | <u>2,924</u> | <u>6,520</u> |

These expenses are funded from unrestricted funds.

| 5. Governance Costs | 2024 | 2023 |
|----------------------------|---------------|--------------|
| | € | € |
| Professional Fees | 934 | 1,278 |
| Strategic Planning Costs | 11,624 | - |
| Travel Costs | 66 | - |
| Staff Training | 1,472 | 4,283 |
| Auditors Remuneration | 3,095 | 2,893 |
| | <u>17,191</u> | <u>8,454</u> |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

| 6. Direct Charitable Expenditure | 2024 | 2023 |
|--|----------------|----------------|
| | € | € |
| Direct Costs | 909,235 | 621,381 |
| Support Costs | | |
| Staff Costs | 17,787 | 14,898 |
| Computer bureau costs | 1,593 | 2,345 |
| Rent payable | 4,800 | 4,800 |
| Insurance | 16,118 | 8,367 |
| Telephone | 181 | - |
| Printing, Postage & Stationery | 447 | 628 |
| Subscriptions | 3,773 | 5,219 |
| Office Expenses | 401 | 18 |
| Bank charges | 1,999 | 1,243 |
| Miscellaneous Administrative Expenditure | 21 | 16 |
| Serve 20th Celebrations | 8,467 | - |
| | <u>964,822</u> | <u>658,915</u> |

Direct costs are those incurred wholly and exclusively for the primary objectives of the charity. 40% of total salary costs relates to development programmes and is regarded as a direct cost. 40% of total salary costs relates to volunteering programmes and is regarded as direct cost. 10% of total salary costs relates to development education programmes and is regarded as a direct cost.

Support costs represent general expenditure which cannot be exactly split between the primary functions of the organisation at the time at which they are incurred but can be allocated on a reasonable basis after the event.

The breakdown of Charitable Expenditure was funded between restricted funding and unrestricted funding and is outlined on page 37.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

7. Staff costs

The average number of persons employed by the company during the year, including the directors, was as follows:

| | 2024 | 2023 |
|----------------|---------------|---------------|
| | Number | Number |
| Operational | 5 | 4 |
| Administrative | 1 | 1 |
| | 6 | 5 |
| | 6 | 5 |

The aggregate payroll costs incurred during the year were:

| | 2024 | 2023 |
|------------------------|-------------|-------------|
| | € | € |
| Wages and salaries | 160,774 | 134,564 |
| Social insurance costs | 17,092 | 14,415 |
| | 177,866 | 148,979 |
| | 177,866 | 148,979 |

There were no employees in the year ended 2024 (2023 - €Nil) whose total employees benefits fall within the band €60,000 to €70,000 or higher.

8. Transfer

In 2023 / 2024 an amount of €26,800 from Irish Aid was transferred from restricted income to unrestricted income. In 2023 / 2024 an amount of €53,524 of other restricted income was transferred to unrestricted income. In 2022 / 2023 an amount of €24,016 was transferred from restricted income to unrestricted income.

9. Taxation

The company is exempt from corporation tax due to its charitable status.

10. Debtors

| | 2024 | 2023 |
|---------------|-------------|-------------|
| | € | € |
| Other debtors | 30,000 | 30,000 |
| | 30,000 | 30,000 |
| | 30,000 | 30,000 |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

11. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---------------------------|--------|---------|
| | € | € |
| Tax and social insurance: | | |
| PAYE and social welfare | 3,110 | 7,028 |
| Accruals | 6,921 | 5,452 |
| Deferred income | - | 159,890 |
| | 10,031 | 172,370 |
| | 10,031 | 172,370 |

12. Company Status

The company is limited by guarantee not having a share capital. The liability of each member in the event of the company being wound up is €1.

13. Statement of movements on statement of financial activities

| | Statement of Financial Activities € |
|-----------------------------|--|
| At 1st February 2023 | 849,781 |
| Profit for the year | (152,856) |
| At 31st January 2024 | 696,925 |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

14. Reconciliation of movements in funds of the charity

| | 2024 | 2023 |
|-----------------------------|-----------------------|-----------------------|
| | € | € |
| Restricted Funds | | |
| Opening Balance | 657,071 | 655,619 |
| Net Movement After Taxation | (111,297) | 1,452 |
| | <u>545,774</u> | <u>657,071</u> |
| Unrestricted Funds | | |
| Opening Balance | 192,710 | 233,596 |
| Net Movement After Taxation | (41,559) | (40,886) |
| | <u>151,151</u> | <u>192,710</u> |
| Balance at year end | <u><u>696,925</u></u> | <u><u>849,781</u></u> |

15. Capital commitments

The company had no capital commitments at the 31st January 2024.

16. Contingent liabilities

The company had no contingent liabilities at the 31st January 2024.

17. Financial instruments

The carrying amount for each category of financial instruments is as follows:

| | 2024 | 2023 |
|--|----------------|------------------|
| | € | € |
| Financial assets that are debt instruments measured at amortised cost | | |
| Other debtors | 30,000 | 30,000 |
| Cash at bank and in hand | 676,956 | 992,151 |
| | <u>706,956</u> | <u>1,022,151</u> |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST JANUARY 2024**

18. Ethical standard - provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. We also use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.

19. Controlling party

The Directors control the Accounts.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 20th March 2025.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

THE FOLLOWING PAGES DO NOT FORM PART OF THE STATUTORY ACCOUNTS.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**RESTRICTED AND UNRESTRICTED FUNDS
YEAR ENDED 31ST JANUARY 2024**

| | 2024 | 2023 |
|---------------------------------------|----------------|----------------|
| | € | € |
| INCOME | | |
| Restricted Funds | | |
| Irish Aid | 307,182 | 280,000 |
| EU | 159,890 | - |
| India | 500 | 400 |
| Zimbabwe | 29,386 | 48,322 |
| Zambia | - | 3,370 |
| DR Congo | - | 17,150 |
| Ukraine | 900 | 66,336 |
| Syria Emergency | 26,000 | - |
| Ethiopia Development | 5,049 | - |
| Mozambique | 48,894 | 34,044 |
| ESD_Department of Education | - | 2,500 |
| Leargas | - | 2,667 |
| Third World Groups | 50,058 | 55,692 |
| Haiti | - | 1,466 |
| Redemptorist International Solidarity | 1,397 | - |
| | <u>629,256</u> | <u>511,947</u> |
| Unrestricted Funds | | |
| Donations and Standing Order | 51,350 | 56,846 |
| Volunteer Contribution | 84,418 | 5,417 |
| Redemptorists Ireland | 30,000 | 30,000 |
| Redemptorist International Solidarity | 18,690 | 21,400 |
| Flip Flop Friday | 6,926 | 3,804 |
| Coream | 10,000 | - |
| Development Education Workshops | 800 | 4,855 |
| Other Income | 101 | - |
| Solidarity Gifts | 540 | 186 |
| | <u>202,825</u> | <u>122,508</u> |
| Total Income | 832,081 | 634,455 |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**RESTRICTED AND UNRESTRICTED FUNDS
YEAR ENDED 31ST JANUARY 2024**

| | 2024 | 2023 |
|--|-----------------|----------------|
| | € | € |
| EXPENDITURE | | |
| From Restricted Funds | | |
| Irish Aid | 320,004 | 312,586 |
| Third World Groups | 65,354 | 35,148 |
| Development Appeal | 130,555 | 137,713 |
| ESD - GCE Programme | 356 | - |
| EU DVETYA | 143,960 | - |
| ESC Programme | - | 823 |
| | <u>660,229</u> | <u>486,270</u> |
| From Unrestricted Funds | | |
| Development Programme Salaries | 71,146 | 59,592 |
| Serve Funded Development Projects | 11,019 | (31) |
| Volunteering Programmes | 148,406 | 59,816 |
| Development Education | 18,316 | 15,640 |
| Global Citizenship | 119 | 95 |
| | <u>249,006</u> | <u>135,112</u> |
| Total Project Assistance | 909,235 | 621,382 |
| (Deficit) / Surplus Funds before Administration Expenditure | (77,154) | 13,073 |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST JANUARY 2024**

| | 2024 | 2023 |
|--|-----------------------|-----------------------|
| | € | € |
| Income | | |
| Donations and Standing Orders | | |
| Serve | 46,382 | 40,336 |
| Development Education Workshops | 800 | 4,855 |
| Fundraising Events | 4,968 | 16,510 |
| | <u>52,150</u> | <u>61,701</u> |
| Volunteers Contribution | 84,418 | 5,417 |
| Flip Flop Friday | 6,926 | 3,804 |
| Development Appeal | | |
| India | 500 | 400 |
| Zimbabwe | 29,386 | 48,322 |
| Zambia | - | 3,370 |
| DR Congo | - | 17,150 |
| Ukraine | 900 | 66,336 |
| Syria Emergency | 26,000 | - |
| Ethiopia Development | 5,049 | - |
| Mozambique | 48,894 | 34,044 |
| Haiti | - | 1,466 |
| | <u>110,729</u> | <u>171,088</u> |
| Redemptorist International Solidarity | 1,397 | - |
| Other Income | 641 | 186 |
| Irish Aid | 467,072 | 280,000 |
| ESD_Department of Education | - | 2,500 |
| Leargas | - | 2,667 |
| Third World Groups | 60,058 | 55,692 |
| Redemptorists Ireland | 30,000 | 30,000 |
| Redemptorist International Solidarity | 18,690 | 21,400 |
| Total Income | <u><u>832,081</u></u> | <u><u>634,455</u></u> |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST JANUARY 2024**

| | 2024 € | 2023 € |
|-------------------------------|-----------|-----------|
| Expenditure | | |
| Volunteering Programme | | |
| Wages and salaries | 64,309 | 53,826 |
| Employers PRSI contributions | 6,837 | 5,766 |
| Overseas Programmes | 77,021 | 12 |
| Training | 2,787 | 212 |
| Recruitment and Promotion | 369 | - |
| | 151,323 | 59,816 |
| Development Projects | | |
| Wages and salaries | 64,309 | 53,826 |
| Employer's PRSI contributions | 6,837 | 5,766 |
| Mozambique | 207,911 | 174,027 |
| Mozambique Muvamba | - | 24,148 |
| Zimbabwe | 404,586 | 239,547 |
| Zambia | 11,264 | 12,905 |
| Syria | 25,000 | - |
| Ethiopia | 5,090 | - |
| Philippines | 3,078 | - |
| South Africa | 2,699 | - |
| Ukraine | - | 34,270 |
| India | 1,500 | 519 |
| | 732,274 | 545,008 |
| Development Education | | |
| Wages and Salaries | 16,078 | 13,456 |
| Employer's PRSI Contributions | 1,709 | 1,442 |
| Development Education | 529 | 742 |
| | 18,316 | 15,640 |
| Shared Advocacy | | |
| Shared Advocacy | - | - |
| | - | - |
| Global Citizenship | | |
| Global Citizenship | 7,322 | 918 |
| | 7,322 | 918 |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST JANUARY 2024**

| | 2024 | 2023 |
|---------------------------------------|------------------|-----------------|
| | € | € |
| Fair Trade | | |
| Fair Trade | - | - |
| | - | - |
| Administration | | |
| Admin Wage | 16,078 | 13,456 |
| Admin Prsi | 1,709 | 1,442 |
| <u>Office Administration Expenses</u> | | |
| Rent payable | 4,800 | 4,800 |
| Computer bureau costs | 1,593 | 2,345 |
| Insurance | 16,118 | 8,367 |
| Telephone | 181 | - |
| Printing, Postage & Stationery | 447 | 628 |
| Travel costs | 66 | - |
| Subscriptions | 3,773 | 5,219 |
| Office Expenses | 401 | 18 |
| | 27,379 | 21,377 |
| <u>Fundraising</u> | | |
| Fundraising Costs | 1,262 | 4,311 |
| Printing and Promotion | 1,662 | 2,209 |
| | 2,924 | 6,520 |
| <u>Capacity Building</u> | | |
| Staff Training | 1,472 | 4,283 |
| Strategic Planning Process | 11,624 | - |
| | 13,096 | 4,283 |
| Audit | 3,095 | 2,893 |
| Bank Charges | 1,999 | 1,243 |
| Legal & Professional | 934 | 1,278 |
| Serve 20th Celebrations | 8,467 | - |
| Miscellaneous Administration Expenses | 21 | 16 |
| | 75,702 | 52,508 |
| Total Expenditure | <u>984,937</u> | <u>673,890</u> |
| Operating loss | <u>(152,856)</u> | <u>(39,435)</u> |

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITABLE ACTIVITIES - IRISH AID
FOR THE YEAR ENDED 31ST JANUARY 2024**

| | Restricted Funds 2024 | Unrestricted Funds 2024 | Total Funds 2024 | Total Funds 2023 |
|---|-----------------------------|-------------------------------|------------------------|------------------------|
| | € | € | € | € |
| The grant from Irish Aid has been allocated to the following programmes | | | | |
| Irish Aid | | | | |
| South Africa - Health | - | - | - | - |
| South Africa - OVC | - | - | - | - |
| South Africa - Skills Training | - | - | - | - |
| South Africa - Capacity Building | - | - | - | - |
| Mozambique - HIV / AIDS | - | - | - | - |
| Mozambique - TVET | 112,000 | - | 112,000 | 116,200 |
| Mozambique - Capacity Building | - | - | - | - |
| Zimbabwe - TVET | 141,200 | - | 141,200 | 137,000 |
| Zimbabwe - Capacity Building | - | - | - | - |
| Programme Quality | - | - | - | - |
| Programme Administration | 13,600 | - | 13,600 | 13,600 |
| Programme Support | 13,200 | - | 13,200 | 13,200 |
| Zambia - TVET | - | - | - | - |
| Global Citizenship Programme | 27,182 | - | 27,182 | - |
| | <u>307,182</u> | <u>-</u> | <u>307,182</u> | <u>280,000</u> |

The grant from Irish Aid has been allocated to the following partners/projects

| | | | | |
|---------------------------|----------------|----------|----------------|----------------|
| Tapologo (South Africa) | - | - | - | - |
| Tsholofelo (South Africa) | - | - | - | - |
| Young Africa (Mozambique) | 138,550 | - | 138,550 | 127,982 |
| Young Africa (Zimbabwe) | 171,821 | - | 171,821 | 184,603 |
| Volunteer Programme | - | - | - | - |
| Young Africa (Zambia) | - | - | - | - |
| Programme Quality | - | - | - | - |
| Programme Support | 13,200 | - | 13,200 | 13,200 |
| Programme Administration | 13,600 | - | 13,600 | 13,600 |
| Think Global, Act Local | 15,238 | - | 15,238 | - |
| | <u>352,409</u> | <u>-</u> | <u>352,409</u> | <u>339,385</u> |

The allocations from the Irish Aid grant, includes funding from Irish Aid funding €124,159 unspent at January 31st 2023. €57,977 of Irish Aid CSF funds and €11,944 of Irish Aid GCE were not yet expended at January 31st 2024. The 2023 CSF Funds from Irish Aid were received in August 2023. The Global Citizenship Funds were received in May 2023.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**INCOME RESOURCES FROM GENERATED FUNDS
FOR THE YEAR ENDED 31ST JANUARY 2024**

| | Restricted Funds 2024 | Unrestricted Funds 2024 | Total Funds 2024 | Total Funds 2023 |
|--|-----------------------------|-------------------------------|------------------------|------------------------|
| | € | € | € | € |
| Restricted Income from Generated Funds | | | | |
| Grants below represent income from groups and agencies and appeals | | | | |
| Electric Aid | 33,058 | - | 33,058 | 50,691 |
| Learghas | 2,667 | - | 2,667 | 2,667 |
| INTO | 3,000 | - | 3,000 | 3,000 |
| Edmund Rice Trust Fund | 2,000 | - | 2,000 | 2,000 |
| JP McManus Fund | 10,000 | - | 10,000 | - |
| ESD | - | - | - | 2,500 |
| Development Appeal | 110,728 | - | 110,728 | 169,622 |
| | <u>161,453</u> | <u>-</u> | <u>161,453</u> | <u>230,480</u> |

Grants noted above have been allocated to the following partners

| | | | | |
|--|----------------|---------------|----------------|----------------|
| CDC Skills Training, Zimbabwe | 11,741 | - | 11,741 | - |
| Young Africa TVET (Zimbabwe) | 32,821 | 5,831 | 38,652 | 56,648 |
| Young Africa Wellness Centre | 14,555 | - | 14,555 | - |
| Boreholes, CDC & Rushinga, Zimbabwe | 22,058 | - | 22,058 | - |
| Ukraine Emergency Relief | - | - | - | 34,270 |
| RIS Communication Project | 10,000 | - | 10,000 | 10,000 |
| Young Africa Refrigeration TVET (Mozambique) | - | 5,188 | 5,188 | - |
| Mazabuka Development Projects, Zambia | 11,264 | - | 11,264 | 12,905 |
| Young Africa Mozambique TVET Project | 64,173 | - | 64,173 | 46,044 |
| Sumanhalli Health Project India | 1,500 | - | 1,500 | - |
| Muvamba Water for All Project, Mozambique | - | - | - | 23,148 |
| Feeding Programme, Aidlink, Kenya | - | - | - | 1,000 |
| Global Citizenship Programmes | 356 | - | 356 | 918 |
| Syria Humanitarian Emergency Relief | 25,000 | - | 25,000 | - |
| Ethiopia Water Development Project | 5,090 | - | 5,090 | - |
| Tsholofelo Skills Training South Africa | 2,699 | - | 2,699 | - |
| Development Appeal Fund - Immersion and Monitoring | 3,078 | - | 3,078 | 519 |
| | <u>204,335</u> | <u>11,019</u> | <u>215,354</u> | <u>185,452</u> |

The total amounts allocated includes funds from earlier years and also from Unrestricted Funds.

**SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)**

**INCOME RESOURCES FROM GENERATED FUNDS
FOR THE YEAR ENDED 31ST JANUARY 2024**

| | Restricted Funds 2024 | Unrestricted Funds 2024 | Total Funds 2024 | Total Funds 2023 |
|--|-----------------------------|-------------------------------|------------------------|------------------------|
| | € | € | € | € |
| Charitable Activities - EU Erasmus + | | | | |
| There was EU-VETYA Income of €159,890 in 2023. | | | | |
| There was no EU funding in 2022. | | | | |
| D-VETA Digital Skills Programme | 143,955 | - | 143,955 | - |
| D-VETYA Digital Admin Allocation to SERVE | 15,935 | - | 15,935 | - |
| | <u>159,890</u> | <u>-</u> | <u>159,890</u> | <u>-</u> |

All EU-DVETYA funds received in 2023 were expended by January 31st 2024.