

PROGRESSIO

the working name of the
Catholic Institute for International Relations

Financial Statements

for the year ended 31 March 2008

**A Company Limited by Guarantee and registered as a charity (number 294329).
Company registration no. 2002500**

*CIIR remains the legal registered name.
The working name 'Progressio' will be used throughout this report.*

PROGRESSIO

(A Company Limited by Guarantee)

Auditors' Report

Independent Auditors' Report to the Members of Progressio

We have audited the financial statements of Progressio for the year ended 31 March 2008 which are set out on pages 4 to 14. These financial statements have been prepared with the Financial Reporting Standard for Smaller Entities under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985 and for no other purpose. 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 purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As described on page 15, the Directors are responsible for preparing the financial statements in accordance with applicable law and UK Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the Company's affairs as at 31st March 2008 and of its incoming resources and application of resources, including its income and expenditure, and cash flow for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

In our opinion the information given in the Directors' report is consistent with the financial statements.

3 The Office Village
40 The Lock Building
72 High Street, Stratford
London E15 2QB

Appleby & Wood
Registered Auditors

PROGRESSIO

BOARD OF TRUSTEES

DIRECTORS

Helena Molyneux, Chair
Phil King, Treasurer
Rick Davies
Rosemary Read
Brenda Lipson (re-elected December 2007 for second term)
Dennis Sewell, vice-chair (re-elected December 2007 for second term)
Alberta Stevens
Gillian Paterson
Martin McEnery (elected December 2007)
Tim Livesey (elected December 2007)

SENIOR STAFF

Christine Allen, Executive Director
James Collins, Director of Finance and Administration
Una Buckley, Director of Communications (joined 24 April 2007, resigned 2 August 2007)
James Whitehead, International Programmes Director (joined 23 July 2007)

AUDITORS

Appleby & Wood
40 The Lock Building
72 High Street
London E15 2QB

BANKERS

Royal Bank of Scotland
40 Islington High Street
London N1 8XJ

REGISTERED OFFICE

Unit 3 Canonbury Yard
190a New North Road
London N1 7BJ

SOLICITORS

Nabarro Nathanson
Lacon House
Theobald's Road
London WC1 8RW

PROGRESSIO
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2008

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2008 | Total Funds 2007 £ |
|--|------|----------------------------|--------------------------|---------------------|--------------------------|
| Income and Expenditure | | | | | |
| Incoming Resources | | | | | |
| Voluntary Income (Programme Funding) | | | | | |
| Grants, donations, earmarked projects and sponsorship | 12 | - | 1,935,757 | 1,935,757 | 1,306,380 |
| Block grant from Department for International Development | 3 | 2,800,000 | - | 2,800,000 | 2,800,000 |
| Legacies | | 24,632 | - | 24,632 | 66,231 |
| Subscriptions and donations | | 40,704 | - | 40,704 | 43,035 |
| Sundry receipts | | 108,783 | - | 108,783 | 79,618 |
| Activities for Generating Funds | | | | | |
| Sales of publications | | 1,052 | - | 1,052 | 1,944 |
| Investment Income | | | | | |
| Interest received | | 56,132 | 6,073 | 62,205 | 59,632 |
| Total Incoming Resources | | 3,031,303 | 1,941,830 | 4,973,133 | 4,356,840 |
| Resources Expended | | | | | |
| Costs of Generating Funds | | | | | |
| Fundraising and publicity | 4 | 165,752 | - | 165,752 | 177,025 |
| Charitable Activities | | | | | |
| Costs of activities in furtherance of the charity's objectives | 5,12 | 2,239,194 | 1,752,407 | 3,991,601 | 3,611,184 |
| Governance costs | 6 | 616,808 | - | 616,808 | 552,757 |
| Total Resources Expended | | 3,021,754 | 1,752,407 | 4,774,161 | 4,340,966 |
| Net Incoming Resources for the year | 12 | 9,549 | 189,423 | 198,972 | 15,874 |
| Balance brought forward at 1 April | | 1,133,897 | 477,662 | 1,611,559 | 1,595,685 |
| Balance Carried Forward at 31 March | | 1,143,446 | 667,085 | 1,810,531 | 1,611,559 |

The notes on pages 9 to 14 form part of these Financial Statements.

PROGRESSIO
(A Company Limited by Guarantee)

**SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008**

| | 2008 | 2007 |
|--|----------------|---------------|
| | £ | £ |
| Total income of continuing operations | 4,973,133 | 4,356,840 |
| Total expenditure of continuing operations | (4,774,161) | (4,340,966) |
| Net income/(expenditure) for the year | <u>198,972</u> | <u>15,874</u> |

Total income comprises £3,031,303 for unrestricted funds and £1,941,830 for restricted funds.
A detailed analysis of income by source is provided in the Statement of Financial Activities on page 4.

Turnover of non-charitable trading activities amounted to nil.

Detailed analysis of the expenditure is provided in the Statement of Financial Activities and in the notes to these Financial Statements.

The net income for the year ended 31 March 2008 is £198,972 (£9,549 to unrestricted reserves and £189,423 to restricted reserves) to comply with accounting policies detailed in SORP 2005. Please see note 12 for more information.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 4 which, together with the notes to the accounts on pages 9 to 14, provides full information on the movements during the year of all funds.

The notes on pages 9 to 14 form part of these Financial Statements.

PROGRESSIO
(A Company Limited by Guarantee)

**STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES
FOR THE YEAR ENDED 31 MARCH 2008**

| | 2008 | 2007 |
|---|----------------|---------------|
| | £ | £ |
| Net incoming resources for the year | 198,972 | 15,874 |
| Total incoming resources recognised since the last annual report | <u>198,972</u> | <u>15,874</u> |

The notes on pages 9 to 14 form part of these financial statements

PROGRESSIO
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31 MARCH 2008

| | | 2008 | | 2007 | |
|---|------|-----------|-----------|-----------|-----------|
| | Note | £ | £ | £ | £ |
| Fixed assets | 8 | | 14,543 | | 22,710 |
| Current assets | | | | | |
| Stocks | | 4,232 | | 4,732 | |
| Debtors | 9 | 107,604 | | 221,946 | |
| Cash at bank and in hand | 10 | 2,068,352 | | 1,859,053 | |
| | | 2,180,188 | | 2,085,731 | |
| Creditors falling due within one year | | | | | |
| Liability for earmarked projects | | 55,052 | | 74,575 | |
| Other creditors | 11 | 223,372 | | 319,855 | |
| | | 278,424 | | 394,430 | |
| Net current assets | | | 1,916,307 | | 1,691,301 |
| Total assets less current liabilities | | | 1,916,307 | | 1,714,011 |
| Creditors falling due after more than one year | | | | | |
| Provisions | | | (105,776) | | (102,452) |
| | | | 1,810,531 | | 1,611,559 |
| Income Funds | | | | | |
| Unrestricted charitable funds | | | 1,143,446 | | 1,133,897 |
| Restricted funds | 12 | | 667,085 | | 477,662 |
| | 13 | | 1,810,531 | | 1,611,559 |

The notes on pages 9 to 14 form part of these Financial Statements.

Approved by the Board of Trustees on 24 June 2008

| | |
|-----------------|-------------------------|
| Helena Molyneux | Board of Trustees Chair |
| Phil King | Treasurer |
| James Collins | Company Secretary |

PROGRESSIO
(A company Limited by Guarantee)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2008

| | 2008 | | 2007 | |
|---|---------|---------|---------|----------|
| | £ | £ | £ | £ |
| Net cash inflow/(outflow) from operating activities | | 149,867 | | (60,209) |
| Returns on investments and servicing of finance | | | | |
| Interest received | 62,205 | | 59,632 | |
| Net cash inflow from returns on investments and servicing of finance | | 62,205 | | 59,632 |
| Investing activities | | | | |
| Purchase of fixed assets | (2,773) | | (9,140) | |
| Net cash (outflow) from investing activities | | (2,773) | | (9,140) |
| Increase/(decrease) in cash | | 209,299 | | (9,717) |

| Notes to the cash flow statement | 2008 | | 2007 | |
|---|----------|-----------|----------|----------|
| | £ | £ | £ | £ |
| 1. Reconciliation of incoming resources to net cash inflow/(outflow) from operating activities | | | | |
| Net incoming resources for the year | 198,972 | | 15,874 | |
| Interest received | (62,205) | | (59,632) | |
| Operating surplus/(deficit) | | 136,767 | | (43,758) |
| Depreciation charges | | 10,940 | | 9,395 |
| Increase in provisions | | 3,324 | | 64,000 |
| Decrease/(increase) in debtors and stocks | | 114,842 | | (91,427) |
| (Decrease)/increase in creditors | | (116,006) | | 1,581 |
| Net cash inflow/(outflow) from operating activities | | 149,867 | | (60,209) |

2. Analysis of changes in net funds

| | 2008 | 2007 | Change in year |
|--------------------------|-----------|-----------|----------------|
| | £ | £ | £ |
| Cash at bank and in hand | (22,927) | (6,664) | (16,263) |
| Balances held overseas | 596,761 | 436,777 | 159,984 |
| Short term deposits | 1,494,518 | 1,428,940 | 65,578 |
| | 2,068,352 | 1,859,053 | 209,299 |

PROGRESSIO
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

1. Incorporation

The Institute was incorporated as a Company limited by guarantee on 1 April 1987, and these Financial Statements have therefore been prepared in accordance with the Companies Act 1985. The assets and liabilities of the Institute were taken over by the Company as from 1 April 1987.

On 1st January 2006 CIIR adopted Progressio as a working name.

2. Accounting policies

a) Basis of accounting: the Financial Statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards and with the requirements of Statement of Recommended Practice 2005, 'Accounting and Reporting by Charities'.

b) Income: grants, donations and sponsorships are accounted for on a receivable basis. Income specifically allocated to projects not utilised at the year end has been carried forward as Restricted Reserves (see note 12 to these Financial Statements).

c) Depreciation: depreciation is provided on the straight-line method to write off the cost of fixed assets over their estimated useful life. The following annual rates of depreciation are used:

| | |
|-------------------------------|-----|
| Computer/electronic equipment | 33% |
| Other office equipment | 15% |

Equipment and vehicles held by the overseas offices have been funded by grant and no value is therefore shown.

d) Foreign currencies: foreign currency transactions are translated into sterling at the rates of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

e) Publications stock has been valued at the lower of cost and net realisable value.

f) Expenditure is charged in the year in which it is incurred and provision is made for all committed expenditure. Expenditure is allocated to its appropriate categories on a direct basis or where apportionment takes place on an appropriate basis.

g) Progressio during the period 2007/8 purchased forward booked dollars amounting to US\$2,400,000, which was expended during the year.

3. Department for International Development block grant

This is the third year (from 2005 to 2011) of our Partnership Programme Agreement between Progressio and the Department for International Development (DFID). This funding is for Progressio's contribution to work on increasing the participation of the poor in decision making and promoting the involvement of faith groups in tackling poverty. It includes elements for communications, advocacy, monitoring and management as well as development worker and associated costs. Although Progressio and DFID have agreed work and outcomes, and monitoring is in place for effective reporting against these, this funding is classified as unrestricted income by the funder.

4. Fundraising and publicity

| | 2008 | 2007 |
|--|----------------|----------------|
| | £ | £ |
| Salaries (UK salaries, social security costs & pensions) | 124,551 | 135,377 |
| Research | 500 | 500 |
| Travel | 5,343 | 8,547 |
| Meetings | 1,500 | 1,863 |
| Stationery | 200 | 247 |
| Postage | 1,250 | 1,346 |
| Design and printing | 4,078 | 3,532 |
| Advertising | 250 | 400 |
| Other expenses | 1,549 | 1,882 |
| Fundraising initiatives | 18,286 | 19,941 |
| Consultancies | 8,245 | 3,390 |
| | <u>165,752</u> | <u>177,025</u> |

5. Costs of activities in furtherance of the charity's objectives

Total direct charitable expenditure of £3,991,601 as shown on page 4, is expended as follows:

| | 2008 £ | 2007 £ | |
|---|------------------|------------------|--|
| Programme delivery | | | |
| Local allowances and subsistence | 310,040 | 256,598 | |
| Training, allowances and materials | 210,050 | 200,343 | |
| Vehicles and transport equipment | 84,666 | 95,806 | |
| Monitoring and evaluation | 64,110 | 52,330 | |
| Observer mission | 18,530 | 16,110 | |
| Direct partner support | 601,018 | 462,885 | |
| Salaries (UK office, social security costs & pensions) | 230,010 | 190,103 | |
| Conferences/workshops/seminars | 145,123 | 86,848 | |
| Consultancies and technical assessment | 41,128 | 40,196 | |
| Travel | 82,602 | 77,196 | |
| Advocacy capacity partner development | 38,600 | 25,673 | |
| Publications | 50,897 | 44,625 | |
| | <u>1,876,774</u> | <u>1,548,713</u> | |
| Development workers | | | |
| Pre-departure grant | 26,249 | 11,705 | |
| Travel | 68,917 | 65,006 | |
| Equipment grants | 5,204 | 3,203 | |
| Insurance, social security and medical expenses | 82,746 | 80,377 | |
| Training | 69,441 | 65,275 | |
| Overseas local costs | 672,200 | 656,160 | |
| Accommodation | 185,546 | 167,144 | |
| | <u>1,110,303</u> | <u>1,048,870</u> | |
| Programme support | | | |
| Recruitment and selection | 46,824 | 50,261 | |
| Programme administration | 451,764 | 440,433 | |
| Salaries (UK office, social security costs & pensions) | 228,494 | 252,829 | |
| Publications | 4,211 | 5,215 | |
| Travel | 64,027 | 61,548 | |
| Conferences and meetings | 8,079 | 2,425 | |
| Consultancies | 16,051 | 16,556 | |
| | <u>819,450</u> | <u>829,267</u> | |
| Communications | | | |
| Salaries (UK salaries, social security costs & pensions) | 107,919 | 114,292 | |
| Freelances | 22,924 | 25,205 | |
| Authors fees | 6,100 | - | |
| Electronic media | 3,000 | 5,688 | |
| Publications | 23,683 | 15,467 | |
| Books marketing | 1,373 | - | |
| Postage and stationery | 6,324 | 9,013 | |
| Other expenses | 9,030 | 6,543 | |
| Travel | 4,721 | 8,126 | |
| | <u>185,074</u> | <u>184,334</u> | |
| | <u>3,991,601</u> | <u>3,611,184</u> | |

| 6. Governance Costs | 2008 | 2007 |
|--|----------------|----------------|
| | £ | £ |
| Salaries (UK salaries, social security costs & pensions) | 343,998 | 334,103 |
| Office repairs and maintenance | 8,026 | 7,188 |
| Depreciation | 10,940 | 9,395 |
| Insurance | 18,581 | 16,615 |
| Travel | 11,870 | 10,995 |
| Telephone, fax and e-mail | 15,450 | 15,694 |
| Postage, printing and stationery | 18,164 | 13,552 |
| Audit fees | 16,622 | 14,200 |
| Professional fees | 7,630 | 7,178 |
| Rent, rates and heating | 84,265 | 81,793 |
| Training | 2,801 | 1,166 |
| Other expenses | 3,273 | 1,954 |
| Provision | 4,000 | 4,000 |
| Computer consultancies | 20,005 | - |
| Meetings | 8,929 | 6,788 |
| House maintenance and consumables | 6,010 | 5,146 |
| Computer maintenance and development | 29,142 | 16,501 |
| Corporate identity | 3,000 | 3,000 |
| Annual General Meeting | 4,102 | 3,489 |
| | <u>616,808</u> | <u>552,757</u> |

£6,888 of equipment was purchased in the UK during the year which was grant funded and therefore not capitalised.

£4,650 was paid to Board of Trustees members to cover overseas internal monitoring visits and general travel expenses.

| 7. Information regarding employees | 2008 | 2007 |
|---|------------------|------------------|
| | £ | £ |
| UK employee costs during the year | | |
| Salaries | 897,074 | 889,824 |
| Social security costs | 92,419 | 90,915 |
| Pensions | 45,479 | 45,965 |
| | <u>1,034,972</u> | <u>1,026,704</u> |

| | 2008 | 2007 |
|--|---------------|---------------|
| | Number | Number |
| Number of persons employed | | |
| UK | 30 | 30 |
| Overseas country representatives | 11 | 10 |
| Local staff employed in country | 36 | 33 |
| | <u>77</u> | <u>73</u> |
| Development workers employed by projects | <u>93</u> | <u>77</u> |

No employee earned £50,000 or more in the year

| 8. Fixed assets | Office improvements, furniture & equipment | Total |
|---|---|------------------|
| | 2008 | 2008 |
| | £ | £ |
| Cost | | |
| At beginning of year | 38,783 | 38,783 |
| Additions | 2,773 | 2,773 |
| Disposals | (4,069) | (4,069) |
| At end of year | <u>37,487</u> | <u>37,487</u> |
| Depreciation | | |
| At beginning of year | 16,073 | 16,073 |
| Disposals | (4,069) | (4,069) |
| Charge for year | 10,940 | 10,940 |
| At end of year | <u>22,944</u> | <u>22,944</u> |
| Net book value at 31 March 2008 | <u>14,543</u> | <u>14,543</u> |
| Net book value at 31 March 2007 | <u>22,710</u> | <u>22,710</u> |
| | | |
| 9. Debtors | 2008 | 2007 |
| | £ | £ |
| Grants receivable 2007/08 | 76,863 | - |
| Grants receivable 2006/07 | - | 197,530 |
| Other debtors | 7,565 | 7,142 |
| Pre-payments | 23,176 | 17,274 |
| | <u>107,604</u> | <u>221,946</u> |
| | | |
| 10. Cash at bank and in hand | 2008 | 2007 |
| | £ | £ |
| Cash on current accounts and in hand | (22,927) | (6,664) |
| Balances held overseas | 596,761 | 436,777 |
| Short term deposits | 1,494,518 | 1,428,940 |
| | <u>2,068,352</u> | <u>1,859,053</u> |
| | | |
| 11. Other creditors: amounts falling due within one year | 2008 | 2007 |
| | £ | £ |
| Accruals | 188,206 | 283,592 |
| Other creditors | 35,166 | 36,263 |
| | <u>223,372</u> | <u>319,855</u> |

12. Restricted funds

The income funds of the Charity include restricted funds comprising the following balances of donations and grants, unexpended at 31 March 2008 and held on trust to be applied for specific purposes thereafter:

| | Brought forward at 31 March 2007 £ | Incoming resources 2007/08 £ | Grants receivable 2007/08 £ | Expended in year 2007/08 £ | Carried forward at 31 March 2008 £ |
|---|--|---------------------------------------|--------------------------------------|-------------------------------------|--|
| European Commission | 3,193 | 331,734 | - | (213,438) | 121,489 |
| Catholic Fund for Overseas Development (CAFOD) | 25,021 | 120,000 | - | (145,021) | - |
| Cordaid | - | - | - | 5,941 | 5,941 |
| Comic Relief | 18,935 | 277,829 | 53,956 | (303,807) | 46,913 |
| Big Lottery Fund Ecuador 'Our Land Water and Seeds' (ICB/1/010252526) | - | - | 18,144 | (18,144) | - |
| Progressio Ireland | 49,009 | 329,023 | - | (269,723) | 108,309 |
| British Embassy Small Grants Scheme (BESGS) | 11,725 | 17,985 | - | (13,346) | 16,364 |
| Isle of Man Government | 3,965 | - | - | (3,965) | - |
| Christian Aid & Inter Church Organisation for Development and Cooperation | 68,307 | 62,034 | - | (72,150) | 58,191 |
| Irish Aid (Honduras) (formerly DCI) | 137,235 | 278,466 | - | (258,381) | 157,320 |
| Caritas New Zealand | 21,958 | 8,091 | - | (21,434) | 8,615 |
| Canadian Catholic Organisations for Development and Peace (CCODP) Timor | - | 22,502 | - | (14,002) | 8,500 |
| Trocaire | 18,060 | 36,676 | - | (28,743) | 25,993 |
| Life and Peace Institute | - | 15,343 | - | (5,457) | 9,886 |
| Niwano Peace Foundation | - | - | - | - | - |
| Christian Aid | 15,270 | 81,780 | - | (23,282) | 73,768 |
| The Global Fund to fight AIDS, Tuberculosis and Malaria | 35,001 | 102,628 | 4,296 | (137,767) | 4,158 |
| Caritas Australia | - | 6,608 | - | (262) | 6,346 |
| Nesta Foundation DR | - | 8,000 | - | (1,648) | 6,352 |
| Big Lottery Fund Development Grant ED(ICA/1/010228505) | - | 1,937 | - | (1,937) | - |
| Big Lottery Fund Ecuador 'Our Land Water and Seeds' (ICB/1/010252526) | - | 69,647 | - | (69,647) | - |
| International Institute for Environment & Development (IIED) | - | 3,000 | - | (3,000) | - |
| Missio | 2,896 | - | - | - | 2,896 |
| Others | 67,087 | 91,684 | 467 | (153,194) | 6,044 |
| | <u>477,662</u> | <u>1,864,967</u> | <u>76,863</u> | <u>(1,752,407)</u> | <u>667,085</u> |
| | | <u>1,864,967</u> | <u>76,863</u> | | |
| Total restricted funding during year | | | 1,941,830 | | |

13. Reserves

Reserves at 31 March were as follows:

| | 2008 | 2007 |
|-------------------------------|------------------|------------------|
| | £ | £ |
| Unrestricted charitable funds | 1,143,446 | 1,133,897 |
| Restricted funds | 667,085 | 477,662 |
| Total reserves | <u>1,810,531</u> | <u>1,611,559</u> |

Progressio maintains reserves to safeguard its programmes of work and its employees in the event of sudden and unexpected losses of income and/or increases of expenditure. Current levels of unrestricted reserves are sufficient to cover Progressio's operations for a period of thirteen weeks.

The Board's directive to Progressio's management acknowledges that a balance should be maintained between building reserves and supporting Progressio's operations. The Board has been pleased to see the steady increase in unrestricted reserves over the past three years.

The Board continues to review Progressio's level of unrestricted reserves on an annual basis. Its current target is for them to be maintained to cover Progressio's operations for up to three months.

14. Pensions

Progressio operates a contributory pension scheme open to all UK employees. This defined contribution scheme is administered by Friends Provident who are independent of Progressio's finances. Employees who have completed a three-month probation period are offered the opportunity to join the Group Personal Pension Plan; alternatively they may choose a personal pension of their own. Progressio contributes 7 per cent of each employee's salary and the employee contributes a minimum of 3 per cent of salary to the scheme. Employer contributions charged to the Statement of Financial Activities were £45,479 in 2007/8 (£45,965 in 2006/7).

15. Analysis of net assets between funds

| | Unrestricted Reserves £ | Restricted Reserves £ | Total £ |
|---|-------------------------------|-----------------------------|------------------|
| Tangible fixed assets | 14,543 | - | 14,543 |
| Current assets | 1,513,103 | 667,085 | 2,180,188 |
| Current liabilities | (278,424) | - | (278,424) |
| Long term liabilities | (105,776) | - | (105,776) |
| Net assets at 31st March 2008 | <u>1,143,446</u> | <u>667,085</u> | <u>1,810,531</u> |

Acknowledgements

Progressio wishes to thank the individuals and organisations that made donations to its work in 2007/2008.

The following agencies and individuals donated more than £1,000 in the year 2007/2008

Allan and Nesta Ferguson Charitable Settlement
British Embassy Dominican Republic
British Embassy Addis Ababa
British High Commission Zimbabwe
Caritas Aotearoa New Zealand
Caritas Australia
The Church of Our Lady of Grace and St Edward Chiswick
The Daughters of Jesus
The Franciscan Friary – Woodford Green
International Institute for Environment and Development
Life and Peace Institute
Penarth Support Group
Society of the Holy Child Jesus (Rome)
Society of the Sacred Heart

The following agencies donated more than £20,000 in the year 2007/2008

Big Lottery Fund
Canadian Catholic Organisation for Development and Peace
Catholic Agency for Overseas Development (CAFOD)
Christian Aid
Comic Relief
Department for International Development (DFID)
European Commission (EC)
The Global Fund to fight AIDS, Tuberculosis and Malaria
Irish Aid
Progressio Ireland
Trócaire

Directors' Report

Statements of Directors' responsibilities

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going-concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper 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 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' Report for the financial year ended 31 March 2008

a. About Progressio

Progressio is:

- An international development agency working to tackle poverty and its causes around the world through development workers sharing skills and through policy advocacy – both of these contribute to our goal of *changing minds – changing lives*;
- Committed to tackling poverty and bringing about lasting change in policy and practice that results in sustainable development – especially among women, marginalised and excluded groups;
- Dedicated to long-term, respectful and close working relationships with partners;
- Working with people of all faiths and none, offering a progressive Catholic perspective independent of church structures;
- An organisation with members concerned and active on issues of justice, peace and the integrity of creation.

Progressio is the working name, adopted in January 2006, of the Catholic Institute for International Relations.

b. What do we seek and why?

Progressio is striving for a just world where people can experience life in all its fullness, have their human rights respected, their basic needs met and power to control their own lives. We do this because we believe in the importance of human dignity and the desire for full human development for all people. Our approach includes an understanding that in order to tackle poverty and bring about sustainable development we must address the injustices and unequal power relations of our world.

Gospel values and Catholic Social Teaching inspire Progressio's values in tandem with contemporary thinking on development. Progressio remains committed to working with people of all faiths and none in a spirit of tolerance and respect.

The revised Memorandum and Articles of Association were authorised by the Charity Commission and approved at the AGM in October 2005. These include the charitable objects of relieving poverty, sickness and distress around the world; promoting public education and research on the nature, causes and effects of poverty; promoting any Christian or moral consideration of these issues; promoting a greater understanding of the contribution of faith-based groups to development and international affairs, encouraging faith reflection by Catholics and others on development issues, and fostering tolerance and respect between different faith groups working together to tackle poverty, inequity, sickness and distress.

Progressio believes that to ensure full human development, people must be authors of their own future. Through our work we seek to build and strengthen the capacity of our partner organisations so that they are better placed to organise, influence and participate in local, national and international structures to deliver results in poverty eradication, social justice, gender equity and greater accountability.

c. How do we work and who do we benefit?

We seek to change policy and practice to fulfil our desire to see a more just and equitable world, and one that will result in positive change for those who are poor and marginalised.

Supporting and training local partner organisations is central to our mission. Progressio places **development workers** (DWs) to assist, train and build the capacity of partners overseas so that they can make a difference locally. These workers bring skills that are not readily available to our partners, and they live in solidarity with the local community.

Progressio has programmes with development workers in 11 countries. We also have local staff employed to assess new projects, support the DWs and local partners and ensure Progressio's work is effective. At the end of this year there were 93 development workers in placements, and Progressio has over 100 partners with whom we work on a shared development agenda, either through development workers or on advocacy projects.

The local partnerships through which Progressio works are with local civil society organisations – local NGOs, community groups, networks and faith groups. These are groups that have a clear reach to local communities and people in poverty. Development workers are embedded in these organisations, often fragile or nascent, to help build their skills and capacity to respond effectively to local needs. Occasionally we work with governments, usually by providing advice and information on strategies to tackle poverty or addressing specific issues where we have expertise. Progressio does not work with individuals, nor make grants. Progressio provides some financial support to partner organisations for project-related activity.

Tackling poverty effectively means changing the structures that keep people poor. Based on our experience of partner support and rooted in their concerns we undertake **international advocacy** for policy change that will have a positive impact on our partners and the communities with whom they work.

d. Progressio's structure

Progressio is a medium-sized organisation with 77 employees, 30 of these in London and 47 in the 11 developing countries where we work.

Staff report to the Board of Trustees. Delegated authorities to the staff are in writing and are reviewed periodically. A Senior Management Team (SMT) leads the staff. The SMT reports to the Board quarterly and works closely with relevant sub-committees. The Chair of the Board meets the Executive Director regularly to provide support, guidance and performance review. The Director of Finance and Administration works closely with the Treasurer and the Finance and Audit Committee.

The Senior Management Team is made up of the Executive Director, International Programmes Director and Finance and Administration Director. All work closely with the Communications Manager.

Progressio's International Programmes Department staff in our country offices are led and managed by Country Representatives who report to two UK-based Regional Managers. Country Representatives are (with two exceptions) nationals of the country concerned, and are responsible for project and development worker assessments, reviews, placements and recruitment, as well as liaison, networking and reporting.

Progressio is committed to close and respectful working relationships with partners overseas and with beneficiaries. The country offices have advisory reference groups that include representatives of local organisations and communities.

Progressio has close working relationships with Progressio Ireland, a sister but independent company. Progressio Ireland has its own advocacy and awareness raising work in Ireland, and provides financial support to the Progressio international programmes in certain countries. A Memorandum of Understanding exists between the two organisations and there is close contact between staff and Board members of the two organisations. Contracts for specific funding and more general service agreements are being developed to clarify the relationship for funders.

e. Progressio's governance

The Board of Trustees has the main governance role in Progressio. There are currently 10 members of the Board of Trustees, which constitutionally requires between eight and 12 members. Members of the Board serve initially for a term of office of three years, which can be renewed up to a maximum of seven years (12 years if taking on an officer's role). Board members are elected or re-elected by the members at the AGM.

There are two sub-committees: the Finance and Audit Committee, and the Nominations and Remuneration Committee. The Finance and Audit Committee is responsible for overseeing the financial security of Progressio, including fundraising. In April 2008, the Board approved a broadened terms of reference for the Nominations Committee as well as the change of its name to the Organisational Development Committee. This Committee takes responsibility for all Board recruitment and is responsible for offering advice on human resource issues and any matters relating to the Senior Management Team and senior staff appointments. In the past year this Committee successfully oversaw the recruitment of a new Chair of the Trustees on the retirement of the current Chair, an appointment approved by the Board in June 2008. This process involved public advertising and followed a written and transparent recruitment process.

The committees have terms of reference and report to the main Board at its quarterly meetings. As part of the recruitment of new Board members, the Organisational Development Committee undertakes a regular skills analysis. The recruitment process is open and rigorous, and follows a written procedure. Membership of the Progressio Board is open to anyone, with the stipulation that the Chair and any two other Board members be Catholic. Progressio's members are invited to apply to become Trustees (members of the Board) and the Organisational Development Committee seeks out prospective trustees as part of its role of ensuring the Board has balance and the essential skills required.

Board members are expected to attend four meetings a year and be part of a Board committee or engage with Progressio's work in other ways. This year travel abroad by Board members was limited to financial audits, but there are plans in the coming year for more Board members to experience first-hand Progressio's programme work.

A joint awayday of the Board and the Management Team is held annually, and in this year considered the issues around the organisation's mid-term Strategic Framework review.

The Trustees continue to remain active and fully engaged in ensuring Progressio's effectiveness in its mission. Two Trustees who were co-opted during 2006/07 were ratified at the AGM in December 2007.

Another vital part of our governance, and essential to our achievements, is our membership. We have over 3,000 members and supporters, who are active in supporting our campaigns and work. Many of these are legal members of the Company who have a key decision-making role at the AGM, as they are responsible for taking the decisions that affect the organisation – electing the Trustees, ratifying the Chair, approving the annual report and accounts, and appointing the auditors. The membership voted on changes to our governing document over 2003-2005, approving a new Memorandum and Articles in 2005.

f. Objectives and achievements

As highlighted above, Progressio seeks to address poverty and build a more just, sustainable and equitable world in three key ways: placing development workers to build the skills and capacity of local people overseas; advocating for changes in policy, practice and attitudes to achieve positive outcomes for people who are poor and marginalised; and engaging with members and others in the North, enabling them to be more informed on issues of poverty and for those in the Christian community to be more aware of the connection of these issues to their faith.

Progressio works to a Strategic Framework of four organisational objectives and three programme objectives. This year we conducted a mid-term review of our Strategic Framework, looking particularly at the organisational objectives. In this report we highlight some specific achievements against those objectives.

Programme objectives and achievements

Our international development objectives cover three areas:

- Good governance and effective civil society participation;
- Effective responses to HIV and AIDS; and
- A sustainable environment.

We have seen good crossover learning between the themes, and a strong synergy between programmatic work and advocacy issues. We held an international conference on Sustainable Environment focusing on seeds, water and illegal logging, in order to promote learning and cross-regional planning. All country-based staff attended.

• **Programme objective 1: Effective civil society participation for change**

Progressio supports people to find their own solutions to poverty and the injustices that cause it. Our work is two-pronged: research, analysis and campaigning to influence policy; and the placement with partners of development workers who bring skills and practical support to change practices and bring about greater accountability. Working with local groups, networks, organisations and governments, we seek to find ways that local people can influence local policies and practices in order to make a positive difference to their communities' way of life. This objective represents a recognition that policy change, local accountability and good governance can reduce poverty and lead to a better quality of life. One example of this saw a Progressio development worker supporting a local organisation in Yemen, enabling it to work with the community to identify ways in which people could have a say in the local government decisions affecting their lives and livelihoods. Through participatory research, the local organisation discovered that people from the fishing community had little say in the decisions of a newly decentralised local administration and this had contributed to sustained poverty levels. As a result of working together with other local organisations and community residents to address key issues, strong progress has been made. The experience has led local people to see great value in continuing the close cooperation between our partners and local leaders in developing community-based programmes.

• **Programme objective 2: Effective responses to HIV and AIDS**

As an independent Catholic organisation, Progressio has been working on this issue for many years. HIV is not just a health issue, but also one of the world's biggest challenges to development. Those who are poorest are disproportionately affected and the high and growing level of prevalence among women and girls represents a global 'feminisation' of HIV and AIDS. Our goal for tackling HIV and AIDS is to seek an effective and appropriate response in policy and practice to the HIV pandemic from communities, faiths, civil society and governments that will result in lower prevalence, greater access to treatment and removal of stigma and discrimination against women, men and children living with or affected by HIV and AIDS. Progressio offers an important dimension by working with faith communities, especially through influencing religious leaders to recognise the strength of their potential to tackle stigma and discrimination, and thus reduce the reach of the pandemic.

An example of Progressio's work in this area over the last year is in Somaliland: a DW was placed with a women's group supporting people living with HIV and AIDS, and over the year helped the group to train 35 religious men and women leaders from Hargeisa on the reduction of stigma associated with HIV and AIDS. As a result of the training, these leaders began preaching in mosques and public places against the stigmatisation of people living with HIV, and using holy writings to encourage positive living. The religious leaders also offered spiritual counselling to a support group and its members, and provided psychological support on home visits. As a result, HIV positive people in the area are more confident discussing their status, and some attend national and regional meetings to describe their experiences. The religious leaders' involvement in these community issues was widely seen by the community as an endorsement of the project and considerably strengthened the impact of the work.

- **Programme objective 3: Towards a sustainable environment**

For the poorest people, degradation of the natural environment is not an abstract concept, but something that dramatically affects their livelihoods and future: communities cannot farm degraded land or fish from polluted rivers or lakes. This third objective seeks an improvement in the quality of life of impoverished communities through the reduction of risks stemming from environmental vulnerability. Our work involves supporting local organisations that want to improve the management of local natural resources.

Because many of our partner organisations working with farmers are concerned about the impact of genetically modified seeds on crops and livelihoods, Progressio launched a public campaign to prevent the lifting of a ban on a specific form of genetic modification – Terminator technology, which produces seeds that are sterile in the second generation. The campaign highlighted the potential impact of Terminator technology on the lives and livelihoods of the world's 1.4 billion small-scale poor farmers. The campaign called for an existing UN ban on Terminator technology to be maintained at the UN Convention on Biodiversity summit in Bonn in May 2008. Progressio mobilised faith communities (especially young adults) and asked members of the public to send spoof Terminator seed packets to their MPs, calling on the UK government to ensure the ban was upheld. Members of the public sent more than 2,000 signed seed packets to their MPs. In the second phase of the campaign, more than 500 Valentine's cards were sent to the EU Commissioner for the Environment, making the same request for a Terminator ban. The CBD summit did uphold the global ban, which was welcome news for poor farmers. The Terminator campaign was also highly effective in making the public more aware of how UK and EU policy decisions affect the developing world, and also how EU decisions affect UK government policy.

An overseas example of our environment work includes crucial contributions by partners to a new forestry law in Honduras, which will help curb illegal logging. In response to grave concerns about illegal logging in the Olancho department of Honduras, the Progressio development worker advised our partners on technical issues regarding the impact of deforestation, the design of advocacy strategies and the creation of well-researched proposals for government policy reform. As a result the partner overcame government apathy and violence from loggers, through a shrewd and courageous campaign including building an alliance called the Coalition for Environmental Justice. The newly passed Forest Law from the Honduran Parliament incorporates most of the partner's recommendations for properly regulated logging, transforming the conditions of the logging industry. This particular experience in Honduras will allow Progressio to better support other partners who are deeply concerned about the impact of environmental issues on poor people's lives and livelihoods.

Organisational objectives and achievements

This year we undertook a mid-term review of our Strategic Framework, which outlines the four objectives which underpin our ability to deliver excellence in our work to tackle poverty, address inequality and build a sustainable environment:

- **Increasing effectiveness in programme delivery**

This year, numbers of development workers (DWs) rose during the year from 77 to 93. While slightly lower than our target of 95, it represents a substantial increase. Changes to our budgeting and planning processes the previous year meant that confidence in our ability to increase DW numbers was well placed. The synergy between DW programmes and advocacy work is increasing as time goes on, with the Terminator seed campaign being an example of advocacy rooted in the lives of beneficiaries. Further

advocacy work on water and illegal logging will also be based on the direct experience of partners living in poverty.

The mid-term review highlighted the following achievements: that there was a much stronger poverty focus across all the programmes; the opening of a new programme in Malawi; the development of our programme in Zimbabwe despite myriad difficulties; and the close synergy with advocacy.

There were also achievements regarding internal processes. We developed a new monitoring and evaluation framework to more accurately measure the impact of our work, particularly on capacity building of partners. This building upon earlier methodologies means we will be better placed to assess our impact in the years to come. During our negotiations with DFID for our Programme Partnership Agreement, they complimented us on the excellence of our project strategy and planning. Other tools in the areas of project planning and DW forecasting have also been launched.

- **Strengthening understanding of the organisation's faith dimension**

Progressio is proud of its Catholic roots and inspiration. And our organisational values combine this faith tradition with the best of secular development thinking. Being an organisation that works with people of all faiths and none is an enormous strength, but we need to communicate this distinctive feature more clearly and strongly.

We have appointed a Churches Campaigns officer to work with church-based groups and networks in order to raise awareness of our work and advocacy campaigns. This post will result in much greater support and income for Progressio from faith constituencies.

During the year we worked closely with the *livesimply* project, reaching out to the Catholic constituency to promote a greater understanding of development and the need to 'live simply, sustainably and in solidarity for the good of all people in the world'. This project is a network of Catholic organisations working together to celebrate the 40th anniversary of the Papal encyclical, *Populorum Progressio*. It is an essential part of Progressio's mandate to work with this church constituency, making them more aware of poverty-related issues and how their faith calls them to respond.

The Strategic Framework mid-term review highlighted a small but growing awareness of the importance of working with faith communities, reflected in a small increase in faith-based partners. Media and advocacy work with the church constituency was strengthened through our campaigns and the *livesimply* project. The faith dimension is important for our advocacy work, both seeking to influence church leaders here in the UK and elsewhere to understand issues of HIV as a development and poverty issue, as well as involving church people in campaigning across our themes.

- **Improving communications and marketing**

Informing and educating supporters and others about poverty and its causes are central to Progressio's mission. The Communications team continued to work closely with Programmes to promote and support the organisation's work and advocacy messages, through publications and outreach to supporters and potential supporters. A particular achievement was the development of Progressio's campaign on Terminator technology (highlighted above). This was successful not only in raising awareness of the issue, but also in securing more than 1,500 new people to support Progressio's campaigns.

The Communications Department delivered high quality work, including an increased number of website hits, continued rising circulation of the magazine *Interact* and campaign materials. All this was done despite a shortage of staff, which was addressed at the end of the financial year. The campaign in particular brought greater focus on outreach and a higher external profile, especially amongst the faith constituencies. The Department is now fully staffed, having been under strength for some considerable time. Continued strong results are expected in the future.

The mid-term review also highlighted the success of the single name and new brand, which has created unity across the organisation: the successful campaign work and the greater use of DWs and the voices

and experiences of partners and their beneficiaries in our communications work are positive developments.

- **Seeking medium financial growth within a framework of financial sustainability**

As can be seen from the financial statements, both unrestricted and restricted income grew slightly (not legacies). This small improvement last year is a promising start, but the Trustees are aware of the challenges Progressio faces for the medium and long term. The DFID PPA funding was successfully renegotiated for a further three years from 2008 to 2011, with 3 per cent increases in each year. Strategic partnerships are key mechanisms to future financial security.

There was a small investment in securing new funding from individuals and from institutions such as the European Commission, foundations and trusts. There was an additional part-time staff member to work on securing institutional funding for our development programme work, but this still remains a challenge. The programme funding team is fully staffed with the potential to address the funding challenges the organisation faces.

Our public fundraising strategy is based on increasing our profile and supporter base. This has shown some limited success, but will be a medium-term strategy. In the year ahead Progressio will prioritise its high value individual donor strategy.

The mid-term review highlighted: the inconsistent nature of programme funding, as there have been fluctuations, as in previous years; the strength of planning and strategies in fundraising; and the potential for in-country fundraising.

Further details of how Progressio has moved towards the fulfilment of its objectives can be found in the annual review and on the website.

g. Risk management

As part of a regular risk assessment, the Trustees assess the major risks to which the organisation is exposed. This addresses all aspects of work, but in particular those relating to Progressio's specific operational areas, investments and finances. The Trustees are satisfied that effective systems exist to mitigate those risks, especially by monitoring reserve levels, ensuring controls exist over key financial systems and by periodically examining the operational and business risks faced by the organisation. From a financial perspective, the Finance and Audit Committee take a risk perspective at their quarterly meetings looking at issues of overseas balances, cash flow and debtors.

The principal external risks faced by Progressio remain political unrest or natural disaster in the countries of operation and the unforeseen reduction of a major source of income. In respect of the former, the Trustees will use unrestricted reserves to respond to any situation that would require emergency activity to protect staff or development workers.

Progressio currently has a six-year Programme Partnership Agreement with DFID that provides committed income. This agreement was successfully renewed on 1 April 2008 and funding is secured for a further three years, totalling £8.9 million. Progressio has also successfully secured additional PPA funding for Latin America for £1.4 million over three years. Additional funding is secured from a range of donors, and additional investment in programme funding is planned for the forthcoming year.

The annual budget and planning process highlights any areas of planned development work that are not funded, and this is used to calculate risk, balanced with our desire for growth.

The Trustees believe that the established system of management, through accounting and internal controls and supported by financial regulations, minimises the risk of material loss or misappropriation of assets. At the very end of the year there was discovery of a small fraud in one of the overseas offices,

which was picked up at an early stage through our procedures. Work is in hand to recover the money. New directives will be developed in consultation with the Finance and Audit Committee members, but it should be highlighted that the majority of Progressio's country offices have excellent records and consistently good results on audits.

h. Financial review

Progressio's financial statement shows a healthy and robust year. Total income amounted to £4,973,133, of which £2,800,000 came from DFID. This is an increase in income of more than £600,000 on last year.

Expenditure during the year was also higher, at £4,774,161 as against £4,340,966 last year. The Trustees are happy to note that Progressio has been successful in both raising and spending more funds than in the last financial year.

Greater success in securing funds, especially grants in advance, has meant that there is a slightly larger carry-forward this year. In total, £667,085 is carried forward at 31 March 2008 into restricted reserves for the year to come. This carry-forward is largely due to timing variances – for instance, Irish Aid allocates funding for the calendar year, thereby overlapping two financial years. Overall there is a net surplus of £9,549 to be put into unrestricted reserves.

Development worker costs and programme delivery have both seen an increase. This is only to be expected given the increase in numbers of development workers and programme activity over the year. Other aspects of the organisation's spending have remained stable. There were shortages of staff in Communications, including fundraising, so this area of expenditure will see some small rises in the next financial year.

Progressio was the beneficiary of legacies to the value of £24,632 during the year.

The organisation has continued to be rigorous in chasing up debtors, and cash flow monitoring is good. As with the previous year, this has contributed to a continuation in securing higher levels of interest receivable.

i. Reserves policy

As outlined in the Financial Statements, the Trustees' policy is that Progressio should have a level of unrestricted reserves to cover operations for between two and three months. The level of reserves is within this policy, standing at 13 weeks, given the rise in turnover.

The Trustees strive to balance the priorities of enabling the programme to grow and maintaining a necessary level of reserves. The level of reserves is reviewed by the Board on an annual basis.

j. Conclusion

The last year saw positive outcomes from the internal mid-term review and the DFID review. A new three-year funding cycle was agreed with DFID on the basis of, in their view, our excellent log frame for the strategic partnership over the next three years. There was good growth in DW numbers, with stable, solid delivery in Latin America and growth in programmes in Africa, Middle East and Asia. The advocacy strategies show opportunities for policy change, and our first public campaign demonstrated the strength of potential support well beyond the Progressio membership.

The development of systems for monitoring and evaluation, impact assessment and measurement were major achievements, which will take a little time to fully implement. These will provide increasing essential information on the achievements of Progressio partners.

The increase in income reflects improvements in institutional programme fundraising systems, and some foundations have been laid for increasing individual giving.

Last year our priorities for the year to come included our Strategic Framework review, placing more development workers with partners, strengthening external communications and marketing, while increasing our supporter base in pursuit of future stability of the organisation, and strengthening the gender and faith dimensions of all our activities. Across all these aspects there has been clear improvement and achievement.

In striving for excellence in the coming year, as we continue to act on the conclusions of our mid-term review, we will prioritise:

- Rigorous application of the new monitoring and evaluation systems in order to demonstrate impact on behalf of beneficiaries in poor communities
- Increasing the number of Progressio development workers in poor communities and the breadth of the work they undertake in support of our partners.
- Further clarifying our identity in the wake of the name change, as part of raising awareness and income from existing and new sources.
- Exploring further ways of harnessing the motivation and enthusiasm of our members, while also reaching out to new audiences.
- Diversifying our funding base, ranging from increasing income from existing members, to more focussed work with high value donors, trusts, and the pursuit of new strategic partnerships.
- Further developing our partnership with Progressio Ireland.

The Trustees welcome the effort and dedication of all staff across the organisation and development workers in contributing to the delivery of such a positive annual report.