

OUR FINANCIAL INFORMATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2003

	Total funds 2002 £ '000	Total funds 2003 £'000
INCOMING RESOURCES		
Donations	1	48
Activities in furtherance of the charity's objects: Grants receivable from government and other institutions	8,755	8,111
Interest receivable	1	4
TOTAL INCOME RESOURCES	8,757	8,163
RESOURCES EXPENDED		
Direct charitable expenditure: Cost of activities in furtherance of charity's objects	6,993	6,360
Support costs	1,315	955
Other expenditures Management and administration	300	201
TOTAL RESOURCES EXPENDED	8,608	7,516
NET INCOMING RESOURCES	149	647
TOTAL FUND BROUGHT FORWARD	1,373	726
TOTAL FUND CARRIED FORWARD	1,522	1,373

BALANCE SHEET	2003	2002
	£'000	£'000
FIXED ASSETS		
Tangible assets	47	33
CURRENT ASSETS		
Debtors	1,465	1,778
Cash at bank and in hand	1,080	636
	2,545	2,414
CREDITORS: Amount falling due within one year	(1,070)	(1,074)
NET CURRENT ASSETS	1,475	1,340
NET ASSETS	1,522	1,373
FUNDS		
Restricted funds	943	930
Unrestricted funds	579	443
Total Funds	1,522	1,373

Financial Information

During the year 2003, there was a slight increase in the income from £ 8.2 million, arising largely from extra contributions by members to support the change process. ACORD's seven largest donors (Novib, DFID, the EC, Community Fund, HEKS, Stromme Foundation and Oxfam Hong Kong) contributed £ 5.6 million representing 64% of the total funding received in 2003. Contributions by members accounted for 46% of the total income being equivalent to that of year 2002. Expenditure on programmes and its related support was valued at £ 8.3 million, which represented 97% of the annual expenditure. The cost of administering the charity increased to £ 300 k from £ 201k utilized in the year 2002. The year 2003 was exceptional as cost relating to the change process picked in this year.

However, the change process is now nearly complete with the establishment of a strong strategic leadership in Nairobi. With the success relocation, emphasis can now be invested at the level of programming. ACORD programmes will undergo significant restructuring and reorganization for the next, at least, two years. As for the changes already accomplished, the management has put in place systems to ensure that the quality of the current programme activities are not compromised. With significant strategic shifts and reorientation, the opportunities for new relationships are evident and already being pursued with significant tangible benefits. Interest and excitement in the 'new' ACORD continues to grow. Promising and prospective new partnerships, alliances and relationships are now being explored. However, this process requires investment in continuous organizational development and creating awareness, which in partnership with our members and alliances, we aim to deliver.

ACORD SUPPORTERS

MEMBER ORGANISATIONS

CCFD
Groupe Développement
Inter Pares
HEKS (Swiss Interchurch Aid)
NOVIB
Oxfam Hong Kong
Oxfam GB
Strömme Memorial Foundation

OTHER PRIVATE INSTITUTIONS

Actionaid
Bernard Van Leer
Brot für die Welt
Christian Aid
Comic Relief (UK.)
Community Fund (UK.)
Development and Peace (Canada)
Early Child Education
Intermon (Spain)
FOSAP

OTHER INCOME

Institut namibien des eaux et forêts
NCOS – Fonds de survie de la Belgique
CONCERN
Autres
Oxfam – Belgique
Oxfam Canada
PPP – Healthcare Medical Trust
Warwick University

MULTILATERAL FUNDING INSTITUTIONS

Actionaid
CREW
DANIDA

European Community
International Rescue committee
PAM
FIDA
INTERNOM

UNESCO
FAO, ONU
UNDP
FENU
UNHCR
UNICEF
UNIFEM
USAID
WFP
World Bank

BILATERAL FUNDING INSTITUTIONS

Agence de la francophonie
British Council
Canadian Embassy (Eritrea)
Chad – Ministry of Agriculture
DFID (UK)
IRISH AID
Isle of Man Government

Jersey Overseas Aid

Ministry of Agriculture (Uganda)

State of Jersey

SIDA (Sweden)

USAID

CORDAid

EMBASSIES

French

Japanese

UK

US