

A large, stylized star graphic composed of multiple overlapping, angular shapes in shades of gray and white, set against a dark gray background with a subtle radial pattern.

**ANNUAL ACCOUNTS 2013**  
NORTH STAR ALLIANCE  
COMBINED ANNUAL FINANCIAL  
STATEMENTS

# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## General Information

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<b>COUNTRIES OF INCORPORATION AND DOMICILE</b>	Netherlands, South Africa and Kenya
<b>DIRECTORS</b>	L.J.E. Disney P.S. Matthew E.W. Mwai
<b>AUDITORS</b>	Nwanda Incorporated Chartered Accountants (S.A.) Registered Auditors Practice number: 952451
<b>PREPARER</b>	The Combined Annual Financial Statements were independently compiled by: Anastasia Pillay (B.Com)



# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Index

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The reports and statements set out below comprise the Combined Annual Financial Statements presented to the members:

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## North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

### Directors' Responsibilities and Approval

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The directors are required to maintain adequate accounting records and are responsible for the content and integrity of the Combined Annual Financial Statements and related financial information included in this report. It is their responsibility to ensure that the Combined Annual Financial Statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the Combined Annual Financial Statements.

The Combined Annual Financial Statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

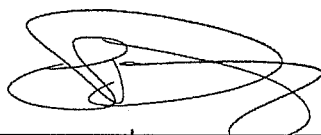
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the Combined Annual Financial Statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

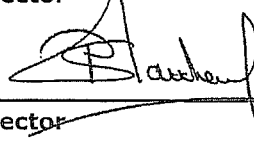
The directors have reviewed the organisation's cash flow forecast for the year to 31 December 2014 and, in the light of this review and the current financial position, they are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the organisation's Combined Annual Financial Statements. The Combined Annual Financial Statements have been examined by the organisation's external auditors and their report is presented on page 4.

The Combined Annual Financial Statements set out on pages 5 to 17, which have been prepared on the going concern basis, were approved by the board on 01 April 2014 and were signed on its behalf by:



Director



Director



Director

Utrecht  
The Netherlands

01 April 2014





# Nwanda Incorporated

## Independent Auditors' Report

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### To the members of North Star Alliance

We have audited the Combined Annual Financial Statements of North Star Alliance, as set out on pages 8 to 16, which comprise the Statement of Financial Position as at 31 December 2013, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### Directors' Responsibility for the Combined Annual Financial Statements

The organisation's directors are responsible for the preparation and fair presentation of these Combined Annual Financial Statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. This responsibility includes: designing, implementing and maintaining internal controls the directors determine necessary to enable the preparation of Combined Annual Financial Statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditors' Responsibility

Our responsibility is to express an opinion on these Combined Annual Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Combined Annual Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Combined Annual Financial Statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Combined Annual Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organisation's preparation and fair presentation of the Combined Annual Financial Statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Combined Annual Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the Combined Annual Financial Statements present fairly, in all material respects, the financial position of North Star Alliance as at 31 December 2013, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act 71 of 2008.

### Supplementary Information

Without qualifying our opinion, we draw attention to the fact that supplementary information set out on page 17 does not form part of the Combined Annual Financial Statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

### Other reports required by the Companies Act

As part of our audit of the Combined Annual Financial Statements for the year ended 31 December 2013, we have read the Directors' Report for the purpose of identifying whether there are material inconsistencies between this report and the audited Combined Annual Financial Statements. This report is the responsibility of the respective preparer. Based on reading this report we have not identified material inconsistencies between this report and the audited Combined Annual Financial Statements. However, we have not audited this report and accordingly do not express an opinion on this report.

*Nwanda Incorporated*

**Nwanda Incorporated  
Chartered Accountants (S.A.)  
Registered Auditors  
Practice number: 952451**

**Per: RA Macpherson**

**01 April 2014**

**Chartered Accountants and Registered Auditors (PR No. 952451)**

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Directors: • Robert Borrill • Roy Macpherson • Mauritz Jankowitz • Erleen Coetzee



# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Directors' Report

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The directors submit their report for the year ended 31 December 2013.

### 1. REVIEW OF ACTIVITIES

#### Main business and operations

North Star Alliance's business and operations and the results thereof are clearly reflected in the attached financial statements.

The organisation operates within three entities:

- 1) Stichting North Star Alliance (a Not for Profit Organisation in The Netherlands)
- 2) North Star Alliance (a Non Profit Company in South Africa)
- 3) North Star Alliance - East Africa (a Non Profit Society in Kenya)

The Combined Annual Financial Statements include the combined results of the above three entities.

The main objective of the organisation is to develop wellness centres for people within the transport industry, with particular attention on the prevention and education of HIV and AIDS.

The operating results and state of affairs of the organisation are fully set out in the attached Combined Annual Financial Statements and do not in our opinion require any further comment.

### 2. EVENTS AFTER THE REPORTING PERIOD

The directors are not aware of any matter or circumstance arising since the end of the financial year up to the date of the audit report.

### 3. PROPERTY, PLANT AND EQUIPMENT

There were no major changes in the nature of property, plant and equipment during the year or to the policies relating to their use.

Property, plant and equipment costing € 34,575 (2012: € 19,912) were acquired during the period under review.

### 4. DIRECTORS

The directors of North Star Alliance during the year and to the date of this report are as follows:

<b>Name</b>	<b>Nationality</b>
L.J.E. Disney	Irish
P.S. Matthew	South African
E.W. Mwai	Kenyan

### 5. AUDITORS

Nwanda Incorporated are the auditors of North Star Alliance.

Mazars are the auditors of North Star Alliance - East Africa.

Mazars are the auditors of Stichting North Star Alliance.



## Executive Director's Commentary

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Dear Readers,

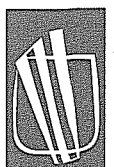
I am pleased to present you with the 2013 audited financial results for North Star Alliance.

North Star Alliance's seventh year was an exciting one with the usual mix of ups and downs. On the positive side we managed to sustain our operational growth. On the negative side we were confronted with unexpected instability in two of our major contracts, resulting in cash flow constraints, which forced us to postpone several strategic investments. As a result of these challenges we have re-examined our business model and growth strategy, which will lead to important changes in our organisation that we will be carrying out through much of 2014, thus positioning us for the next growth spurt, which we expect to see the first signs of at the end of the year. Despite the challenges North Star came out of 2013 a stronger and smarter organisation.

Operationally, we were proud of finalising a new version of our electronic patient registration system 'COMETS'. This new version will greatly enhance our capacity to capture and monitor health data across our network of clinics, and provides greatly improved diagnostic capabilities to our staff on the ground. In addition to new technologies, we worked closely with our regional teams to establish three new clinics in South Africa and our first in Mozambique. With the establishment of these clinics, including our new Regional Flagship in Johannesburg's City Deep suburb, we have also taken a significant step towards rolling out the first cross-border initiative to initiate and provide anti-retroviral treatment to mobile populations.

As we pushed for growth throughout our existing East and Southern African networks, we also laid the foundation for expansion into West Africa. Following the launch of our regional pilot clinic in Farafenni, the Gambia at the end of 2012, we've seen substantial interest from key regional players from the public health and private sectors. In addition to this interest, we enhanced our existing partnership with the Abidjan-Lagos Corridor Organisation in 2013, that saw the installation of COMETS in all 8 of their existing HIV Information Units along the Abidjan-Lagos Corridor. Further roll-out into 13 of their referral clinics is foreseen in the near future. Together, these opportunities have demonstrated both the demand for our services, and feasibility for future expansion in the region. In 2014, we will continue to explore these opportunities and work to secure funding to add additional clinics to our network there.

In addition to investing in new infrastructure and programme development, 2013 was also a year of strategic development. With our "Road Ahead" workshop in September, which brought together North Star's entire international management team in the Netherlands, we've worked to hone our



## Executive Director's Commentary

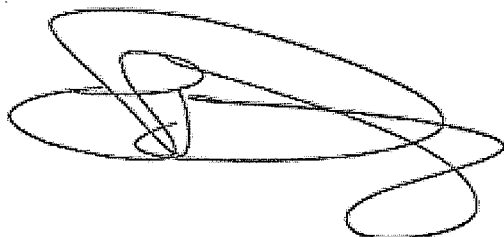
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vision for North Star and develop a new strategic plan to guide us as we scale our intervention into new countries and regions across Africa and beyond. To ensure full staff participation in the strategy process, we also used our first week long annual training workshops in East and Southern Africa to meet with staff and get their input on our vision for the road ahead, and the steps we need to take to get there. Our week long training workshops were also a major milestone in and of themselves as they provided, for the first time, an opportunity for every staff member in each region to meet, and together participate in a training programme covering a range of topics from updated medical training, to programme development, to client care. This level of investment in our staff is paramount as we continue to grow as a leader in healthcare provision for hard-to-reach populations and as a top-of-class employer.

We believe that more collaboration, not competition, is the key to turning the tide in public health. With that belief, we continued to strive in 2013 to strengthen our existing partnerships while welcoming new faces to the Alliance. Through North Star we will ensure that the impact of their partnership is greater than the sum of their support.

As we enter 2014, I would like to thank our staff and partners for their dedication and support this past year. I look forward to continuing to work with you to extend access to healthcare for those who need it most.

Utrecht, 01 April 2014



Luke Disney  
Executive Director  
For North Star Alliance



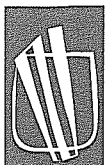


# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Statement of Financial Position

	Note	2013 €	2012 €
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	45 567	69 980
<b>Current Assets</b>			
Trade and other receivables	3	95 844	254 671
Cash and cash equivalents	4	1 561 553	1 240 237
		1 657 397	1 494 908
<b>TOTAL ASSETS</b>		<b>1 702 964</b>	<b>1 564 888</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Foreign currency translation reserve	5	(110 746)	(26 501)
Restricted funds	6	418 455	273 545
Unrestricted funds	7	712 716	440 940
Continuity reserve		250 000	250 000
		1 270 425	937 984
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Instalment sale	8	15 477	15 415
<b>Current Liabilities</b>			
Instalment sale	8	3 278	5 559
Trade and other payables	9	173 784	264 135
Deferred income	10	240 000	341 795
		417 062	611 489
<b>TOTAL LIABILITIES</b>		<b>432 539</b>	<b>626 904</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1 702 964</b>	<b>1 564 888</b>

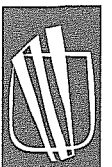


# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Statement of comprehensive income

	Note	2013 €	2012 €
Donations	11	3 999 448	4 319 033
Other income		24 180	15 184
Operating expenses		(3 619 031)	(3 816 526)
<b>Operating surplus</b>	12	<b>404 597</b>	<b>517 691</b>
Interest received	13	12 089	8 370
<b>Surplus for the year</b>		<b>416 686</b>	<b>526 061</b>
<b>Allocation of surplus:</b>			
Addition to continuity reserve		-	250 000
Addition to restricted funds		144 910	15 720
Addition to unrestricted funds		271 776	260 341
<b>Total comprehensive surplus for the year</b>		<b>416 686</b>	<b>526 061</b>



# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Statement of Changes in Equity

	Foreign currency translation reserve	Continuity reserve	Restricted funds	Total reserves	Unrestricted funds	Total equity
	€	€	€	€	€	€
<b>Balance at 01 January 2012</b>	<b>(7 254)</b>	-	<b>257 825</b>	<b>250 571</b>	<b>180 599</b>	<b>431 170</b>
Changes in equity	-	-	-	-	-	-
Total surplus for the year	-	250 000	15 720	265 720	260 341	526 061
Movement in reserve	(19 247)	-	-	(19 247)	-	(19 247)
Total changes	(19 247)	250 000	15 720	246 473	260 341	506 814
<b>Balance at 01 January 2013</b>	<b>(26 501)</b>	<b>250 000</b>	<b>273 545</b>	<b>497 044</b>	<b>440 940</b>	<b>937 984</b>
Changes in equity	-	-	-	-	-	-
Total surplus for the year	-	-	144 910	144 910	271 776	416 686
Movement in reserve	(84 245)	-	-	(84 245)	-	(84 245)
Total changes	(84 245)	-	144 910	60 665	271 776	332 441
<b>Balance at 31 December 2013</b>	<b>(110 746)</b>	<b>250 000</b>	<b>418 455</b>	<b>557 709</b>	<b>712 716</b>	<b>1 270 425</b>



# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Statement of Cash Flows

	Note	2013 €	2012 €
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Funds received from donors		4 158 275	4 231 347
Cash paid to suppliers and employees		(3 828 397)	(3 571 280)
Cash generated from operations	14	329 878	660 067
Interest income		12 089	8 370
Net cash from operating activities		<u>341 967</u>	<u>668 437</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	2	(34 575)	(19 912)
Sale of property, plant and equipment	2	16 143	95
Net cash from investing activities		<u>(18 432)</u>	<u>(19 817)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Movement in instalment sale liabilities		(2 219)	(11 547)
<b>Total cash movement for the year</b>		<b>321 316</b>	<b>637 073</b>
Cash at the beginning of the year		1 240 237	603 164
<b>Total cash at end of the year</b>	4	<b><u>1 561 553</u></b>	<b><u>1 240 237</u></b>



# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Accounting Policies

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### 1. Presentation of Combined Annual Financial Statements

**(a) Basis of preparation**

The financial statements are prepared on an accrual basis.

**(b) Revenue recognition**

Donations in cash are recognised on receipt of a confirmation of donation from the donors, except for revenue relating to future years, which is recorded on the statement of financial position as deferred income.

All donations received in foreign currencies are translated into the functional currency for that specific entity at the exchange rates on the date of receipt. Any donation in the year designated for a specific purpose that is not fully spent is allocated to the restricted funds balance.

**(c) Foreign currency transactions**

A foreign currency transaction is recorded by the three entities, on initial recognition in the specific currency for that entity, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Exchange differences arising on the settlement of monetary items at rates different from those at which they were originally recorded are recognised in profit or loss in the period in which they arise.

At the end of each reporting period, assets and liabilities, irrespective of whether they are monetary or non-monetary, denominated in different currencies, are translated into Euros at the closing rate.

The resulting exchange difference from the translation of assets and liabilities to Euros at closing rates is recognised in equity as a foreign currency translation reserve.

**(d) Taxation**

No provision for tax or deferred tax is recognised as the three entities are exempt from taxation.

**(e) Property, plant and equipment**

Containers and container refurbishment are expensed.

Computer equipment, furniture and fittings, office equipment and motor vehicles are capitalised.

**(f) Currency**

The financial statements are presented in Euros.

**(g) Rates of depreciation**

	Rate%
Computer equipment	33.33
Furniture and fittings	25.00 - 33.00
Office equipment	25.00
Motor vehicles	20.00

**(h) Fund balances**

Fund balances are classified as either unrestricted or restricted.

**(a) Unrestricted funds**

These are not subject to any legal or third party restriction and can be applied as the organisation sees fit. Unrestricted fund balances may be designated for specific purposes to meet future obligations or risks.

**(b) Restricted funds**

Restricted fund balances comprise of unspent funds that have been restricted to specific purposes by donors.

**(i) Reserves**

The organisation has established a continuity reserve. This reserve can be used, after Board approval, to expense costs relating to winding down the organisation or any part of it.



# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Notes to the Combined Annual Financial Statements

	2013 €	2012 €
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### 2. PROPERTY, PLANT AND EQUIPMENT

	2013			2012		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Furniture and fittings	39 582	(32 799)	6 783	40 056	(27 434)	12 622
Motor vehicles	19 310	(965)	18 345	32 029	(8 868)	23 161
Office equipment	32 503	(24 484)	8 019	36 905	(21 385)	15 520
Computer equipment	48 157	(35 737)	12 420	49 777	(31 100)	18 677
<b>Total</b>	<b>139 552</b>	<b>(93 985)</b>	<b>45 567</b>	<b>158 767</b>	<b>(88 787)</b>	<b>69 980</b>

#### Reconciliation of property, plant and equipment - 2013

	Opening balance	Additions	Disposals	Depreciation	Exchange rate differences	Total
Furniture and fittings	12 622	3 432	-	(7 020)	(2 251)	6 783
Motor vehicles	23 161	21 745	(13 012)	(5 284)	(8 265)	18 345
Office equipment	15 520	1 801	-	(6 565)	(2 737)	8 019
Computer equipment	18 677	7 597	-	(9 942)	(3 912)	12 420
	<b>69 980</b>	<b>34 575</b>	<b>(13 012)</b>	<b>(28 811)</b>	<b>(17 165)</b>	<b>45 567</b>

#### Reconciliation of property, plant and equipment - 2012

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fittings	17 850	4 196	(95)	(9 329)	12 622
Motor vehicles	29 109	-	-	(5 948)	23 161
Office equipment	16 557	6 696	-	(7 733)	15 520
Computer equipment	16 164	9 020	-	(6 507)	18 677
	<b>79 680</b>	<b>19 912</b>	<b>(95)</b>	<b>(29 517)</b>	<b>69 980</b>

Motor vehicles are encumbered as stated in note 8.

### 3. TRADE AND OTHER RECEIVABLES

Donations and other receivables	95 844	254 671
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### 4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Bank balances and small amounts of cash	1 561 553	1 240 237
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An amount of € 6,670 (2012 € 6,580) is included for a bank guarantee deposited for the landlord of the Utrecht office. The cash balance includes an amount of € 250,000 for the continuity reserve.



# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Notes to the Combined Annual Financial Statements

	2013 €	2012 €
<b>5. FOREIGN CURRENCY TRANSLATION RESERVE</b>		
Translation reserve comprises exchange differences on conversion of entities reported in South African Rands and Kenyan Shillings to Euros.		
Opening balance	(26 501)	(7 254)
Movement for the year	(84 245)	(19 247)
	<b>(110 746)</b>	<b>(26 501)</b>
<b>6. RESTRICTED FUNDS</b>		
Heineken (for DRC)	-	13 685
Chevron (for South Africa)	13 105	9 850
EGPAF (for Kenya)	7 173	-
The North South corridor Demonstration Project (for ministry of Foreign Affairs of the Netherlands)	136 471	-
Aids Fonds (for Southern Africa)	41 182	78 236
SADC (for Southern Africa)	135 258	70 410
SoaAids (for East Africa)	21 392	38 635
Fleetform (for NSEWA)	12 647	7 762
Unitrans (for Swaziland)	520	1 344
FHI (for Mozambique)	1 797	1 030
Trafigura Foundation (for NSEWA)	31 729	47 527
Trafigura Foundation (for North Star Academy and Farafenni, the Gambia)	17 181	5 066
<b>Total restricted funds</b>	<b>418 455</b>	<b>273 545</b>
Restricted funds comprise donor receipts which have been received for specific purposes and which remain unspent at the end of the financial year.		
<b>7. UNRESTRICTED FUNDS</b>		
Balance at start of year	440 940	180 599
Surplus for year	271 776	260 341
<b>Balance at year end</b>	<b>712 716</b>	<b>440 940</b>
<b>8. INSTALMENT SALE</b>		
Non-current liabilities	15 477	15 415
Current liabilities	3 278	5 559
	<b>18 755</b>	<b>20 974</b>
The term is 5 years and the effective borrowing rate is 8,5% (2012: 8%) on South African Rands. The instalment sales are secured by motor vehicles (refer to note 2).		
<b>9. TRADE AND OTHER PAYABLES</b>		
Trade and other payables	89 627	15 980
Accruals	84 157	248 155
	<b>173 784</b>	<b>264 135</b>



# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Notes to the Combined Annual Financial Statements

	2013 €	2012 €
<b>10. DEFERRED INCOME</b>		
Chevron	-	38 462
WFP	50 000	-
The Ministry of Foreign Affairs of the Netherlands	190 000	303 333
	<b>240 000</b>	<b>341 795</b>
<p>In November 2013 the Ministry of Foreign Affairs of the Netherlands prepaid the expenses for January and February 2014 for an amount of € 190,000. Furthermore, in December 2013 a contribution was received from WFP amounting to USD 68,357 (€ 50,000) for North Star's 2014 activities.</p>		
<b>11. DONATIONS</b>		
Governments	1 938 986	2 187 399
Corporates	734 917	946 660
NGO's	870 782	630 053
Contributions in kind	454 763	554 921
	<b>3 999 448</b>	<b>4 319 033</b>
<b>12. OPERATING SURPLUS</b>		
Operating surplus for the year is stated after accounting for the following:		
<b>Operating lease charges</b>		
Premises		
• Contractual amounts	102 184	43 453
(Profit) on sale of property, plant and equipment	(3 131)	-
Loss on exchange differences	23 093	4 946
Auditors' remuneration - current year	18 397	18 188
Auditors' remuneration - other services	10 790	11 401
Depreciation on property, plant and equipment	28 811	29 518
Employee costs	1 669 591	1 784 063
<b>13. INTEREST RECEIVED</b>		
<b>Interest received</b>		
Bank	12 089	8 370
<b>14. CASH GENERATED FROM OPERATIONS</b>		
Surplus	416 686	526 061
<b>Adjustments for:</b>		
(Profit) on sale of assets	(3 131)	-
Interest received	(12 089)	(8 370)
Depreciation	28 811	29 518
Movement in foreign currency translation reserve	(67 080)	(19 247)
<b>Changes in working capital:</b>		
Trade and other receivables	158 827	(151 721)
Trade and other payables	(90 351)	82 032
Deferred income	(101 795)	201 794
	<b>329 878</b>	<b>660 067</b>





# North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

## Notes to the Combined Annual Financial Statements

	2013 €	2012 €
<b>15. COMMITMENTS</b>		
<b>Operating leases – as lessee (expense)</b>		
<b>Minimum lease payments due</b>		
- within one year	39 628	39 222
- in second to fifth year inclusive	42 471	92 780
	82 099	132 002

On 30 July 2012 the organisation concluded a contract for a mapping study with the Foundation for Professional Development (FPD) for a 3 year period from 1 April 2012 to 31 March 2015 for a total amount of € 530,000. FPD is subcontracting under North Star Alliance's contract with the Ministry of Foreign Affairs of the Netherlands, under the same conditions and financing period.

## 16. DIRECTORS' EMOLUMENTS

### Executive

#### 2013

	Emoluments	Total
For services as directors	338 033	338 033

#### 2012

	Emoluments	Total
For services as directors	359 705	359 705



## North Star Alliance

Combined Annual Financial Statements for the year ended 31 December 2013

### Detailed Statement of Comprehensive Income

	Note	2013 €	2012 €
<b>REVENUE</b>			
Donations		3 999 448	4 319 033
<b>OTHER INCOME</b>			
Other income		24 180	15 184
Interest received	13	12 089	8 370
		<b>36 269</b>	<b>23 554</b>
<b>OPERATING EXPENSES</b>			
Employee costs		1 669 591	1 784 063
Establishment costs		88 060	91 124
Finance, legal and administration		373 469	376 160
Integrated computer technology		555 505	481 985
Marketing, communications and fundraising		31 088	36 268
Prevention		161 373	216 592
Running costs		358 713	329 750
Subcontractors external		185 024	327 072
Travel costs		196 208	173 512
		<b>3 619 031</b>	<b>3 816 526</b>
<b>Surplus for the year</b>		<b>416 686</b>	<b>526 061</b>

The supplementary information presented does not form part of the combined annual financial statements and is unaudited

