

REPORT AND FINANCIAL STATEMENTS

**AIDLINK
(A COMPANY LIMITED BY GUARANTEE,
NOT HAVING A SHARE CAPITAL)**

FOR THE YEAR ENDED 31 JULY 2002

Deloitte & Touche
Chartered Accountants
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

AIDLINK
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002

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AIDLINK
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OFFICERS AND PROFESSIONAL ADVISERS

COUNCIL	Mr. Kevin O'Donnell (Chairman) Mr. Bernard Tansey Mr. Hugh Macklin (Retired 15/4/2003) Mr. John O'Loughlin Kennedy (Retired 9/4/2003) Fr. Joseph Gough C.S. Sp. Ms. Margo deCourcy MacDonnell Mr. Fergus Dolan (Treasurer) Fr. Brian O'Toole C.S.Sp. (Secretary) Fr. Brian Starcken C.S.Sp. Mr. Raymond Kennedy (Retired 15/4/2003) Mr. Mick Dunne Ms. Elaine Brennan
BANKERS	Bank of Ireland Blackrock Co. Dublin.
AUDITORS	Deloitte & Touche Chartered Accountants Deloitte & Touche House Earlsfort Terrace Dublin 2.
REGISTERED OFFICE	46 Lower Rathmines Road Dublin 6.
PRINCIPAL PLACE OF BUSINESS	46 Lower Rathmines Road Dublin 6 Phone 4966956 Fax 4963320 E-Mail aidlink@indigo.ie
CHARITY NO:	CHY 9078

AIDLINK
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)

CHAIRMAN'S ADDRESS
FOR THE YEAR ENDED 31 JULY 2002

Aidink aims to relieve Third World poverty by supporting small to medium sized development programmes facilitated by Missionaries and local NGO's. Aidink is a non denominational Non-Governmental Organisation. The focus of support is on Africa for projects which target basic needs and engage fully the participation of local people. Examples of these are: water and sanitation, primary education, vocational training, , primary health care, the care of street children and rural development.

All Projects are assessed by our Projects Committee who are experienced in seeking to meet the needs of the Third World and who work with our established criteria and guidelines.

Aidink dispenses funds strictly in accordance with donor wishes; it ensures that all projects are verified, that they demonstrate cost effectiveness and that the assistance given is used solely for the projects for which it was intended.

In the year 2001/2002 direct Overseas Relief and Donations amounted to over €774,800. Projects were distributed over 15 countries, as detailed in the financial statements.

Aidink wishes to acknowledge the significant assistance received over the years from;

The St. Patrick's Day Badge campaign which was initiated over 14 years ago by the Transition Year students in **Blackrock College**, Dublin. Other key schools now participating are **Scoil Mhuire**, Cork **Rockwell College Co. Tipperary** and **Coláiste Íosagáin**, Dublin.

Substantial support has been consistently given over the years by **Independent Newspapers**: we are very appreciative of the contribution of all concerned.

Our sincere appreciation too, to the **Spiritan Congregation Ireland (Holy Ghost Fathers)** for their generous ongoing support in the form of funding – recorded in the financial statements, office accommodation which enables us to operate with minimal expenditure and through the support of their personnel in the countries in which we operate.

Corporate and personal donors:

During the year notable work has been done in the interests of Aidink by **the Rotary Club Thurles, U.C.D. Engineers' Day; Clothesline, and the Children of Africa project.**

Funding and co-funding for projects has been provided by national and international agencies including:-

The Department of Foreign Affairs – Ireland Aid
Bank of Ireland Group Employees Third World Fund,
Dublin Corporation Staff Third World Funds
Electric Aid,
RTE One World Fund,

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CHAIRMAN'S ADDRESS
FOR THE YEAR ENDED 31 JULY 2002 (continued)

Aidlink is committed to Development Education and to this end has worked in partnership with 80:20 in the design and development of a website (currently being re-launched as www.developmenteducation.ie and managed by Aidlink, 80:20, Concern Worldwide and Ireland Aid).

In June 2003 on the occasion of its 21st Birthday Aidlink will celebrate the outstanding contribution of its founding and long serving members with the conferring of:

President	Fr. Norman Fitzgerald CSSp.
Vice-President	Mr. John O'Loughlin Kennedy
Vice-President	Mr. Raymond Kennedy
Vice-President	Mr. Hugh Macklin

Aidlink has been very well served by its staff Executive Director Ms. Anne Cleary assisted by Administrator Ms Zeliè McGrath and more recently Mr. Dhruba Banerjee who have applied themselves diligently to the many demands made on our small organisation. Their enthusiasm has been sustained by their considerable experience of the Third World and their very willing application to the work of Aidlink; it is a pleasure to recognize how much Aidlink owes to their efforts.

Kevin O'Donnell Chairman.

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DIRECTORS REPORT ON THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2002

The Directors present their annual report and the audited financial statements for the year ended 31 July 2002.

1. ACTIVITY

The company is a registered charity, the objective of which is to relieve poverty in the third world.

2. RESULTS

	2002 €	2001 €
Surplus/(deficit) for the year	44,478	(31,643)
	<u> </u>	<u> </u>

3. DIRECTORS

The present membership of the board is listed on page 2.

4. BOOKS OF ACCOUNT

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's premises at 46 Lower Rathmines Road, Dublin 6.

5. AUDITORS

In accordance with Section 160(2) of the Companies Act 1963, Deloitte & Touche, Chartered Accountants have signified their willingness to continue in office.

Signed on behalf of the Board

Fergus Dolan)
)
Kevin O'Donnell)
)

Date: 28 April 2002

AIDLINK
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STATEMENT OF DIRECTORS' RESPONSIBILITIES

Irish 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;
- 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 books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with Irish statute comprising the Companies Acts, 1963 to 2001 as applicable to a company limited by guarantee not trading for profit. 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.

**REPORT OF THE AUDITORS
TO THE MEMBERS OF AIDLINK
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)**

We have audited the financial statements of Aidlink Limited for the year ended 31 July 2002 which comprise of the Statement of Accounting Policies, the Income and Expenditure Account, the Balance Sheet and the related notes 1 to 8. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matter we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the Annual Report, including as set out in the Statement of Directors' Responsibilities, the preparation of the financial statements in accordance with applicable Irish law and accounting standards. Our responsibilities, as independent auditors, are established in Ireland by statute, auditing standards as promulgated by the Auditing Practices Board in Ireland and by our profession's ethical guidance.

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 Irish statute comprising the Companies Acts, 1963 to 2001 as applicable to companies limited by guarantee not trading for profit. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all information and explanations necessary for the purposes of our audit and whether the company's balance sheet and profit and loss account are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it. Our responsibilities do not extend to other information.

Basis of audit opinion

We conducted our audit in accordance with the auditing standards issued by the Auditing Practices Board and generally accepted in Ireland. 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 misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we 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 of the state of the affairs of the company as at 31 July 2002 and of the surplus for the year then ended and have been properly prepared in accordance with the Companies Acts, 1963 to 2001, as applicable to companies limited by guarantee not trading for profit.

We have obtained all the information and explanations we considered necessary for the purpose of our audit. In our opinion proper books of account have been kept by the company. The company's balance sheet and its income and expenditure account are in agreement with the books of account.

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

DELOITTE & TOUCHE
Chartered Accountants and Registered Auditors
Dublin

28 April 2003

AIDLINK
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STATEMENT OF ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

BASIS OF PREPARATION

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2001.

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention.

TRANSFER OF FUNDS TO OVERSEAS CENTRES

All transfers, of funds or purchased equipment, from Ireland to personnel or agencies overseas are deemed to have been disbursed and utilised in the period in which such transfers are made.

REVENUE

Revenue is taken to credit on a cash receipts basis.

JOINTLY-FUNDED DEVELOPMENT PROJECTS

Certain development projects undertaken by Aidlink in overseas centres are co-funded by other development agencies.

These co-funding agencies send money either to Aidlink's office in Dublin or directly to the overseas centre, where the project is being arranged.

Where the money is received in the Aidlink office it is treated as revenue in the period in which it is received.

Where the money is sent directly to the overseas centre by the co-funding agency the joint funding is excluded from both the income and expenditure of Aidlink.

FOREIGN CURRENCIES

Revenue and cost arising from transactions denominated in foreign currencies are translated into Irish Pounds at the rates of exchange ruling on the date on which the transaction occurred.

Assets and liabilities denominated in foreign currencies are translated into Irish Pounds at the rates of exchange ruling on the balance sheet date.

The resulting profits and losses are dealt with in the profit and loss account.

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STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

FIXED ASSETS

Fixed assets are recorded at cost.

Depreciation is provided so as to write off the cost of fixed assets over their expected useful lives at the following annual rates:

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

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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2002

	Note	2002 €	2001 €
Income	1	923,132	1,025,518
Expenditure		(878,654)	(1,057,161)
		<hr/>	<hr/>
Surplus/(deficit) for the year before taxation		44,478	(31,643)
Taxation	4	-	-
		<hr/>	<hr/>
Surplus/(deficit) for the year after taxation		44,478	(31,643)
Balance brought forward 1 August 2001		48,730	80,373
		<hr/>	<hr/>
Balance carried forward 31 July 2002		93,208	48,730
		<hr/> <hr/>	<hr/> <hr/>

The operating surplus / (deficit) derives solely from continuing operations. There are no recognised gains or losses other than the surplus / (deficit) for the financial year as disclosed in the income and expenditure account.

The financial statements were approved by the board of directors on 28 April 2003 and signed on its behalf by:

Fergus Dolan)
)
)
Kevin O'Donnell)
)

AIDLINK
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BALANCE SHEET AS AT 31 JULY 2002

	Note	2002 €	2001 €
FIXED ASSETS			
Tangible assets	5	1,445	2,796
CURRENT ASSETS			
Debtors	6	11,624	7,926
Bank balances		350,264	514,706
		361,888	522,632
CURRENT LIABILITIES			
Creditors and deferred income	7	(270,125)	(476,698)
NET CURRENT ASSETS		91,763	45,934
NET ASSETS		93,208	48,730
Represented by:			
Revenue Account		93,208	48,730

The financial statements were approved by the board of directors on 28 April 2003 and signed on its behalf by:

Fergus Dolan)
)
)
 Kevin O'Donnell)

AIDLINK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002

1. INCOME

Income represents donations received from The Department of Foreign Affairs, Funding from the Congregation of the Holy Spirit (Holy Ghost Fathers), Third World Groups, joint fundings, fund raising events, Blackrock College St.Patrick's Day Badge Campaign, private individuals, and also deposit interest receivable.

2. EMPLOYEES AND REMUNERATION

	2002 Number	2001 Number
--	----------------	----------------

Number of employees

The average numbers of persons employed by the company during the year were:

Administration	2	2
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The staff costs are comprised of:

Wages and salaries	75,432	63,670
Social welfare costs	8,493	7,586
	<u>83,925</u>	<u>71,256</u>

No remuneration was paid to any of the directors during the year.

3. (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2002 €	2001 €
--	-----------	-----------

(Deficit)/surplus on ordinary activities before taxation is stated after charging:

Depreciation	1,351	1,676
Auditors' remuneration	1,500	1,270
	<u> </u>	<u> </u>

4. TAXATION

As Aidlink has been granted charitable status under Section 333 (1) (L) Income Tax Act 1967, no liability for taxation has been provided (Charity No. CHY 9078).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002

5. FIXED ASSETS

	Office equipment €	Computer equipment €	Total €
Cost:			
At 31 July 2001 and 31 July 2002	4,406	6,182	10,588
Depreciation:			
At 31 July 2001	2,520	5,272	7,792
Charge for year	441	910	1,351
At 31 July 2002	2,961	6,182	9,143
Net Book Value:			
At 31 July 2002	1,445	-	1,445
At 31 July 2001	1,886	910	2,796

6. DEBTORS

	2002 €	2001 €
Amounts falling due within one year:		
Prepayments and accrued income	<u>11,624</u>	<u>7,926</u>

7. CREDITORS (Amounts falling due within one year) and deferred income

	2002 €	2001 €
Overseas relief and donations:		
Department of Foreign Affairs	233,757	344,733
Other	24,805	95,243
Fundraising: deferred income:		
Clothesline	-	16,880
Children of Africa	-	9,371
Other	7,150	3,809
Development Education	-	<u>3,025</u>
	<u>265,712</u>	<u>473,061</u>
Other creditors	2,413	1,618
Taxation – PAYE/PRSI	<u>2,000</u>	<u>2,019</u>
	<u>270,125</u>	<u>476,698</u>

Overseas relief and donations represent amounts allocated to approved projects but not paid out at 31 July 2002.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002

8. STATUS

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up, is €1.27.

AIDLINK
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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2002

	Appendix	2002 €	2001 €
Revenue	1	923,132	1,025,518
Overseas Relief and Donations	2	(774,881)	(983,784)
		<hr/>	<hr/>
		148,251	41,734
Administration	3	(103,773)	(73,377)
		<hr/>	<hr/>
Surplus/(deficit) for year		44,478	(31,643)
		<hr/> <hr/>	<hr/> <hr/>

NOTE: The information on pages 15 - 18 is not covered by the Report of the Auditors on page 7.

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2002

	2002 €	2001 €
APPENDIX 1: REVENUE		
Department of Foreign Affairs – Ireland Aid	572,907	690,187
Fund Raising - St. Patrick's Day Badge Campaign	84,363	90,172
Fundraising - Third World Groups	50,328	94,225
Fundraising - Rotary Club Thurles	-	38,092
Fundraising - Children of Africa	85,741	-
Fundraising - Clothesline	49,230	28,993
Fund Raising - Other	14,062	9,562
Donations - General	34,537	30,904
Donations - School Visit	221	11,640
Funding - The Congregation of the Holy Spirit (Holy Ghost Fathers)	31,743	31,743
	923,132	1,025,518
	923,132	1,025,518

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2002

APPENDIX 2: OVERSEAS RELIEF AND DONATIONS	2002	2001
	€	€
Overseas – Department of Foreign Affairs		
Ghana - Water and environmental sanitation	94,613	44,668
Nigeria - Water and environmental sanitation	93,272	-
Uganda - Construction and equipping of a technical centre	83,309	-
Kenya - Water and Sanitation	74,327	187,397
Bangladesh - Education/Training	65,014	123,626
Columbia - Solar water heating for hospital	64,205	-
Brazil - Education and training programme for street children	52,020	-
Malawi - Food and Livelihood Security	46,186	63,169
Mozambique -	-	75,086
Gambia -	-	24,718
Tanzania -	-	61,123
Ethiopia -	-	55,432
Guinea -	-	54,968
	<u>572,946</u>	<u>690,187</u>
Overseas - Other:		
Kenya - Various including Primary Health Care	86,302	85,479
Uganda - Water tanks and AIDS Programme	34,692	21,305
Ethiopia - Vocational training	21,711	17,141
Tanzania - HIV/AIDS Education Programme	18,216	24,958
Nigeria - Primary Health Care/HIV/ AIDS	12,039	20,232
Gambia- HIV/AIDS Education Programme	8,730	-
Sierra Leone - Feeding and Water Programme	4,879	4,417
Rwanda - Women's income generation	3,127	-
South Africa - HIV/ AIDS	2,288	-
Brazil - Income generation	1,015	19,267
Malawi - Capacity Building HIV/ AIDS	(11,624)	17,376
Honduras -	-	5,476
Ghana -	-	24,553
Mozambique -	-	10,242
Sudan -	-	5,917
Pakistan -	-	14,215
Mexico -	-	3,809
India -	-	1,552
	<u>181,375</u>	<u>275,939</u>
Other:		
Children of Africa – Printing and distribution	15,020	-
Development Education	4,479	3,517
Travel	1,061	1,541
Travel - Schools visit to Kenya	-	12,600
	<u>20,560</u>	<u>17,658</u>
	<u>774,881</u>	<u>983,784</u>

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2002

APPENDIX 3: ADMINISTRATION EXPENSES	2002	2001
	€	€
Salaries and wages	83,925	71,256
Conferences and travel	2,412	3,359
Printing, stationery, light, heat and telephone	12,459	7,221
Professional fees	4,435	2,743
Insurance	573	(5,884)
Bank interest, charges and exchange differences	-	471
Miscellaneous	773	1,049
Staff development and training	750	-
Depreciation	1,351	1,676
Deposit interest earned	(3,160)	(8,514)
Subscriptions	255	-
	<u>103,773</u>	<u>73,377</u>
	<u><u>103,773</u></u>	<u><u>73,377</u></u>

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