

REPORTS AND FINANCIAL STATEMENTS

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

FOR THE YEAR ENDED 31 JULY 2003

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

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2003

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AIDLINK
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OFFICERS AND PROFESSIONAL ADVISERS

HONORARY PRESIDENT	Fr. Norman Fitzgerald C.S.Sp.
HONORARY VICE-PRESIDENTS	Mr. Hugh Macklin Mr. Raymond Kennedy Mr. John O'Loughlin Kennedy
COUNCIL	Mr. Kevin O'Donnell (Chairman) Mr. Bernard Tansey Fr. Joseph Gough C.S.Sp. Ms. Margo de Courcy MacDonnell Mr. Fergus Dolan (Treasurer) Fr. Brian O'Toole C.S.Sp (Retired 22/9/2003) Fr. Brian Starcken C.S.Sp. Mr. Mick Dunne Ms. Elaine Brennan Fr. Richard Olin C.S.Sp. (Secretary)
BANKERS	Bank of Ireland Blackrock Co. Dublin.
SECRETARY	Fr. Brian O'Toole C.S.Sp (Retired 22/9/2003) Fr. Richard Olin C.S.Sp (Appointed 22/9/2003)
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 info@aidlink.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 2003

The year 2002- 2003 was one of consolidation for Aidlink, following the rapid growth between 1997 and 2002. In addition to our programme activities, this year we took stock of Aidlink's journey to date, developed our existing relationships and further developed our response to alleviating poverty in the Third World.

Aidlink's website www.aidlink.ie was launched in September 2003. The website contains a description of Aidlink, its history, its mission, its structure, and how it is financed. The website contains outlines of current projects, activities and news

Aidlink's mission is to improve the lives of those living in poverty in the Third World. This mission is inspired by a philosophy which recognizes the dignity of the individual person, and each person having the right, the duty and the means of self and community development.

It is put into practice through our operational mode of:

- 1 Supporting suitable partners in Third World countries- missionaries, community groups and local NGO's- who are involved in suitable projects.
- 2 Accessing and distributing funds to these projects that are generally small community developmental in nature, and are likely to become self-sufficient and have a long- term impact.
- 3 Empowering and building capacities so that local people can operate, manage and control their own community projects.
- 4 Giving priority to projects that focus on basic needs such as primary health care, education, water, and sanitation, AIDS and the care of street children
- 5 Fostering Development Education in Ireland by promoting an understanding of the causes of poverty and inequality in the world.

In the year 2002/2003 direct overseas programme support amounted to €832,778 on 54 Projects in 14 countries, as detailed in the Accounts.

Included in this is a contribution of €25,394 which was made to Concern Universal. This enabled Concern Universal to access a European Union Block Grant of €150,000 allocated to four specific projects in Africa. This is in addition to the programme support listed in Aidlink's accounts.

We wish to take this opportunity to acknowledge the continuing support of those who have helped us significantly over the years:

The St. Patrick's Day Badge campaign which was initiated over 15 years ago by the Transition Year students in Blackrock College, Dublin. This hugely successful campaign is Aidlink's most significant annual fundraiser. Our sincere thanks to **Blackrock College** and other key schools: **Scoil Mhuire** Cork, **Rockwell College** Co. Tipperary and **Colaiste Iosagain**, Dublin. Substantial support for this campaign has been given over the years by **Independent Newspapers**: we are very appreciative of the contributions of all concerned.

Our sincere appreciation also goes to the **Spiritan Congregation Ireland (Holy Ghost Fathers)** for their generous ongoing funding support- recorded in the financial statements, and the provision of office accommodation, now happily enhanced. Since its inception Aidlink has been closely linked with The Holy Ghost Fathers. The recent signing of a Memorandum of Understanding outlines the framework for future cooperation between the Spiritans and Aidlink. Since January 1st 2004 Aidlink has been acting on behalf of the Irish Spiritans with regard to their development work.

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CHAIRMAN'S ADDRESS
FOR THE YEAR ENDED 31 JULY 2003

Our thanks to all our Corporate and personal donors.

During the year notable work has been done in the interests of Aidlink by the:

Rotary Club Thurles, U.C.D. Engineers' Day, Clothesline, the Children of Africa project, St Patrick's Athletic Football Club, Birr Golf Outing, Willow Wheelers and other private contributors.

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

The Department of Foreign Affairs – Development Cooperation Ireland
Bank of Ireland Group Employees Third World Fund,
The Church of Ireland Bishop's Appeal,
Electric Aid,
IMPACT,
INTO,
MANDATE,
New Ways,
RTE One World Fund,
Southern Health Board Staff Association for Relief of Poverty (SHARP)
The Bryan Guinness Charitable Trust,
Warchild UK

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 www.developmenteducation.ie The site is currently managed by Aidlink, 80:20, Concern Worldwide and Development Co-operation Ireland.

In September 2003, Fr. Brian O'Toole C.S. Sp. retired as our Secretary and Fr. Richard Olin C.S.Sp. was co-opted to our Board and appointed Secretary. We are greatly indebted to Fr. O'Toole for all his work on behalf of Aidlink.

I am happy to announce that Fr. Gerard O'Connor C.Ss.R. will shortly be joining our Board and we look forward to benefiting from his considerable expertise in Third World development.

Aidlink has been very well served by its staff-

Executive Director Ms. Anne Cleary, Administrator Mr. Dhruva Banerjee. It is a pleasure to pay tribute to their dedication, enthusiasm and skill. We welcome Ms. Orla Duke as a recent addition as Projects Officer. This increase in staffing levels reflects Aidlink's recent growth and response to the needs of our partners.

With the full support of our Board, Ms Cleary has accepted the Chairmanship of Dochas, the Irish Association of Non-Governmental Development Associations.

Kevin O'Donnell
Chairman
Date: February 2004

AIDLINK

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DIRECTORS' REPORT ON THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2003

The Directors present their annual report and the audited financial statements for the year ended 31 July 2003.

1. ACTIVITY

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

2. RESULTS	2003	2002
	€	€
(Deficit)/surplus for the year	(13,248)	44,478
	=====	=====

3. DIRECTORS

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

4. POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year end.

5. HEALTH AND SAFETY OF EMPLOYEES

The Safety, Health and Welfare at Work Act, 1989 imposes certain obligations on employers and the directors are satisfied that the company has taken the necessary action to ensure compliance with the Act.

6. 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.

7. 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

Kevin O'Donnell)	Chairman
)	
Fergus Dolan)	Treasurer

Date: 23 February 2004

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 2003 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 a company 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 the 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.

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**REPORT OF THE AUDITORS
TO THE MEMBERS OF AIDLINK
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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 affairs of the company as at 31 July 2003 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Acts, 1963 to 2001, as applicable to a company 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

Date: 23 February 2004

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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, as applicable to a company limited by guaranteed not trading for profit.

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 Euros at the rates of exchange ruling on the balance sheet date.

The resulting surpluses and deficit are dealt with in the income and expenditure 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 2003

	Note	2003 €	2002 €
Income	1	912,052	923,132
Expenditure		(925,300)	(878,654)
		_____	_____
(Deficit)/surplus for the year before taxation		(13,248)	44,478
Taxation	4	-	-
		_____	_____
(Deficit)/surplus for the year after taxation		(13,248)	44,478
Balance brought forward 1 August 2002		93,208	48,730
		_____	_____
Balance carried forward 31 July 2003		79,960	93,208
		=====	=====

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

The financial statements were approved by the board of directors on 23 February 2004 and signed on its behalf by:

Kevin O'Donnell) Chairman
)
Fergus Dolan) Treasurer

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BALANCE SHEET AS AT 31 JULY 2003

	Note	2003 €	2002 €
FIXED ASSETS			
Tangible assets	5	4,565	1,445
CURRENT ASSETS			
Debtors	6	-	11,624
Bank balances		296,594	350,264
		<u>296,594</u>	<u>361,888</u>
CURRENT LIABILITIES			
Creditors and deferred income	7	(221,199)	(270,125)
NET CURRENT ASSETS		<u>75,395</u>	<u>91,763</u>
NET ASSETS		<u>79,960</u>	<u>93,208</u>
Represented by:			
Revenue Account		<u>79,960</u>	<u>93,208</u>

The financial statements were approved by the board of directors on 23 February 2004 and signed on its behalf by:

Kevin O'Donnell)	Chairman
)	
Fergus Dolan)	Treasurer

AIDLINK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2003

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

	2003 Number	2002 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	68,108	75,432
Social welfare costs	7,311	8,493
	<u>75,419</u>	<u>83,925</u>

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

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

	2003 €	2002 €
--	-----------	-----------

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

Depreciation	1,628	1,351
Auditors' remuneration	1,750	1,500
	<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 2003

5. FIXED ASSETS

	Office equipment €	Computer equipment €	Total €
Cost:			
At 31 August 2002	4,406	6,182	10,588
Additions	-	4,750	4,750
	4,406	10,932	15,338
Depreciation:			
At 31 July 2002	2,963	6,182	9,145
Charge for year	441	1,187	1,628
	3,404	7,369	10,773
Net Book Value:			
At 31 July 2003	1,002	3,563	4,565
At 31 July 2002	1,443	-	1,443

6. DEBTORS (Amounts falling due within one year:)

	2003 €	2002 €
Prepayments and accrued income	-	11,624

7. CREDITORS (Amounts falling due within one year)

	2003 €	2002 €
Overseas relief and donations:		
Department of Foreign Affairs	201,396	233,757
Other	-	4,000
Children of Africa	10,000	20,805
Third World Group	-	7,150
	211,396	265,712
Other creditors	7,803	2,413
Taxation – PAYE/PRSI	2,000	2,000
	221,199	270,125

Overseas relief and donations represent amounts allocated to approved projects but not paid out at 31 July 2003.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2003

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 2003

	Appendix	2003 €	2002 €
Revenue	1	912,052	923,132
Overseas Relief and Donations	2	(832,778)	(774,881)
		<hr/>	<hr/>
		79,274	148,251
Administration	3	(92,522)	(103,773)
		<hr/>	<hr/>
(Deficit)/surplus for year		(13,248)	44,478
		<hr/> <hr/>	<hr/> <hr/>

NOTE: The information on pages 16 - 19 is not covered by the Report of the Auditors on pages 7 - 8.

AIDLINK
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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2003

	2003 €	2002 €
APPENDIX 1: REVENUE		
Department of Foreign Affairs – Ireland Aid	504,789	572,907
Fund Raising - St. Patrick's Day Badge Campaign	70,000	84,363
Fundraising - Third World Groups	121,523	50,328
Fundraising - Rotary Club Thurles	6,300	-
Fundraising - Children of Africa	28,473	85,741
Fundraising - Clothesline	-	49,230
Fundraising - Willow Park Wheelers	57,232	-
Donations - General	91,331	48,599
Donations - School Visit	-	221
Funding - The Congregation of the Holy Spirit (Holy Ghost Fathers)	31,743	31,743
Development Education	661	-
	912,052	923,132
	912,052	923,132

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2003

APPENDIX 2: OVERSEAS RELIEF AND DONATIONS	2003	2002
	€	€
Overseas – Department of Foreign Affairs		
Ghana - Water and environmental sanitation	-	94,613
Nigeria - Water and environmental sanitation	-	93,272
Uganda - Primary Education	20,309	83,309
Kenya - Water and Sanitation/Primary healthcare	219,909	74,327
Bangladesh - Education/Training	92,686	65,014
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
Ethiopia - Water for rural communities	30,705	-
Gambia - Primary Education	52,182	-
Mozambique - Primary Education	88,998	-
	<u>504,789</u>	<u>572,946</u>
Overseas - Other:		
Kenya - Various including Primary Health Care	171,107	86,302
Uganda - Water tanks and AIDS Programme	51,117	34,692
Ethiopia - Vocational training	-	21,711
Tanzania - HIV/AIDS/Primary Education/Food Security	45,447	18,216
Nigeria - Primary Health Care/HIV/ AIDS	1,377	12,039
Gambia- HIV/AIDS Education Programme	-	8,730
Sierra Leone - Feeding and Water Programme/Food	19,298	4,879
Rwanda - Women's income generation	-	3,127
South Africa - HIV/ AIDS	-	2,288
Brazil - Education and Training	1,500	1,015
Malawi - Capacity Building HIV/ AIDS	5,750	(11,624)
Ghana - Food Security	2,000	-
Mozambique - Water/Aids/HIV/Primary Healthcare	23,269	-
Mexico - Primary Education	5,300	-
India - Primary Education	1,094	-
	<u>327,259</u>	<u>181,375</u>
Other:		
Children of Africa – Printing and distribution	-	15,020
Development Education	730	4,479
Travel	-	1,061
	<u>730</u>	<u>20,560</u>
	<u>832,778</u>	<u>774,881</u>

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2003

APPENDIX 3: ADMINISTRATION EXPENSES	2003 €	2002 €
Salaries and wages	75,419	83,925
Conferences and travel	1,850	2,412
Printing, stationery, light, heat and telephone	13,339	12,459
Professional fees	4,399	4,435
Insurance	739	573
Bank interest, charges and exchange differences	308	-
Miscellaneous	2,138	773
Staff development and training	-	750
Depreciation	1,628	1,351
Deposit interest earned	(9,422)	(3,160)
Subscriptions	679	255
Repairs and maintenance	1,445	-
	<u>92,522</u>	<u>103,773</u>

NOTE: The information on pages 16 - 19 is not covered by the Report of the Auditors on pages 7 - 8.