

REPORTS AND FINANCIAL STATEMENTS

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

FOR THE YEAR ENDED 31 DECEMBER 2007

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(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

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AIDLINK
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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Ms. Margo de Courcy MacDonnell (Chairperson)
Dr. Marion Drumm (Secretary)
Mr. Fergus Dolan (Treasurer)
Ms. Elaine Brennan
Mr. Michael Dunne
Fr. Gerard O'Connor C.S.sR.
Mr. Kevin O'Donnell
Mr. Martin Tormey
Fr. Brian Starcken C.S.Sp.
Mr. Stephen Ranalow (Appointed 18/9/2007)

SECRETARY

Dr. Marion Drumm

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
Website www.aidlink.ie

AUDITORS

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

BANKERS

Bank of Ireland
Blackrock
Co. Dublin.

CHARITY NO:

CHY 9078

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CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007

Aidlink has celebrated its 25th year by continuing in its efforts to alleviate the needs of the poor and impoverished of our world.

As I step down from my position as Chairperson of the Board having completed my term of office, I am assured that I leave behind an organisation that has a good reputation both in Ireland and among our partners in Africa. I will continue to serve on the Board and offer my support to the Aidlink agenda and to my successor.

Aidlink is undergoing a period of growth and the Strategic Plan, agreed in January 2008, has helped to consolidate our aims and objectives and sets out an ambitious agenda to meet the needs of a growing number of partners. In addition it addresses Aidlink's own capacity building and organisational development needs and we have initiated a good governance project. Aidlink is committed to good practice in all its dealings and is committed to meeting the requirements of the anticipated charities legislation. Aidlink continues to focus on the needs of our partners, their capacity to respond to the needs of their communities and to strengthen and develop their organisations.

We are happy to have welcomed new Board members during this last year and they each bring new benefits, ideas and enthusiasm to the organisation.

In the latter half of the year Aidlink underwent an Organisational Assessment by Irish Aid in preparation for a multi – annual block grant. Aidlink welcomed this assessment and is duly proud of the positive feedback. Aidlink is very grateful to Irish Aid for their support and continued confidence in our work.

Aidlink remains very grateful to all our donors many of whom we consider partners with a common purpose and committed to responding to the needs of the poor in Africa. The network of people supporting the work of Aidlink continues to grow. In particular this year our thanks is extended to the Spiritans, PEI, Bloxhams, the Aidlink Mums, St. Mary's College, Rathmines and to my friends and colleagues in Seamount College, Kinvara.

Finance

This year Aidlink maintained its income level at over €2.1m. This income includes: €894k from Irish Aid, €581k from IMRS and €202k from TWGs with the remainder from fundraising and other private donors. The following pages provide in detail our income and expenditure for 2007. We are satisfied with the 40:60 ratio of income from Irish Aid to other donors and with the keeping of our administration costs below 10%.

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CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

Partners

Aidlink continues to work in the spirit of partnership and in the past year has strengthened its work with key partners in Kenya, Uganda and Ghana. These three countries accounted for 75% of our total project expenditure. Satisfactory monitoring visits to all three countries took place and we are more than satisfied with the quality of our partners' work. In addition Irish Aid visited Aidlink projects and partners in Kenya as part of their Organisational Assessment and carried out a monitoring visit to an Aidlink partner in Uganda, in both cases very positive reports were filed. Aidlink and our partners remain focused on basic needs that include provision of clean water, primary health care, education, agriculture and food security.

It was with great sadness that we watched the events of January 2008 unfold in Kenya. Our close links with our partners there allowed us to offer support in a small but speedy and effective manner. We are hopeful that the political situation will hold, that peace will be restored and that the country and new government will focus in the important work of ensuring stability and growth.

We would like to take this opportunity to thank our partners for hosting us and being so gracious to us and our visitors during the year. In particular we wish to extend our sincere thanks and appreciation to the Spiritan Western African Province (Ghana) for hosting the teachers' immersion visit in July last year and the Girl Child Network and KUAP (Kenya) for hosting the Aidlink Mums' visit in September.

The Projects Committee continues to give tremendous service to Aidlink. Their professionalism, critical analysis and advice within the established Aidlink criteria is highly valued. The positive feedback from Irish Aid and external consultants in relation to projects in Kenya and Uganda remains a testament to their good work. They participated fully in the Organisational Assessment and Strategic Planning process, thereby ensuring the success of both initiatives.

Our partnership with the Spiritans has been extended with the renewal of our "Memorandum of Understanding" and a commitment to continue to work together over the next 3 years.

Fundraising

Aidlink continues to rely on the commitment of the supporters who raise funds for us throughout the year. These monies are the lifeblood for a lot of our projects and partners.

This year Aidlink had its first significant participation at the Dublin Women's Mini-Marathon in June. Over 60 women proudly wore the Aidlink tee-shirt. On the day almost €20,000 was raised. We are hoping that this is the start of an enjoyable annual fund-raising event. Sincere thanks goes to PEI who nominated Aidlink as the beneficiaries of their fundraising efforts during the year, in excess of €34,000 was raised for girl child centred education programmes in Kenya.

Aidlink's most significant annual fundraiser is the St. Patrick's Day Badge campaign. This fund-raiser was initiated over 19 years ago by the Transition Year students in Blackrock College, Dublin. Our heartfelt thanks to Blackrock College and Scoil Mhuire, Cork. Substantial support for this campaign has been given over the years by Independent Newspapers; we are very appreciative of the contributions of all concerned.

Aidlink benefits from having a cohort of loyal and committed private supporters. We wish to take this opportunity to acknowledge the continuing support of those who stick with us year on year.

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CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

Donors

We would like to thank all of our donors.

During the year Aidlink received notable support from the following:

- **Irish Aid**
- **Bank of Ireland Staff Third World Fund**
- **Electric Aid**
- **The Irish Dairy Board**
- **Dublin City Council**
- **Bishop's Appeal**
- **The Rose Project**
- **Sharpe**
- **INTO**
- **State Street**
- **U.C.D. Engineers' Day**
- **Children of Africa project**
- **Clothesline**
- **Birr Golf Outing**

Development Education

Aidlink continues its involvement and commitment to development education with particular focus on www.developmenteducation.ie in cooperation with 80:20, Concern Worldwide, NYCI & Irish Aid.

Aidlink continues to develop Immersion and Linking projects between schools in Ireland with partner schools in developing countries. This commitment to Immersion is outlined in the Strategic Plan.

2007 saw a Teacher's Pilot Visit to Ghana. It was my great pleasure to participate in this programme. The schools involved were St. Mary's College, Rathmines and Seamount College, Kinvara. The teachers taught in Ghanaian schools and visited projects funded by Aidlink and Irish Aid. St. Mary's College will follow this visit with their 3rd Student Immersion project to Ghana. Seamount College have initiated a Student Linking programme with a Ghanaian school.

Staffing

Aidlink's success is directly attributable to the great work of its personnel.

In a year in which we have had an Organisational Assessment by Irish Aid, almost immediately followed by a Strategic Planning process and a new funding relationship with Irish Aid our staff have demonstrated their unwavering commitment – both to our partners overseas as well as to the ethos and capacity building of Aidlink.

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CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

Staffing (continued)

It is fitting to recognise that this is Anne Cleary's 10th year as Executive Director of Aidlink. Huge gratitude for Aidlink's continued success is due in no small part to Anne's dedication and commitment to the poorest of the poor. Anne is the driving force of Aidlink on a day-to-day basis and also uses her depth of experience and expertise to help shape and focus the future direction of the organisation.

Aidlink's development is greatly enhanced by the Projects Officers, Ms. Orla Duke and Ms. Ceire Mc Caul and Administrator Ms. Jane Dunne. Warm thanks are extended to all.

Margo de Courcy Mac Donnell
Chairperson, 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 2006. 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
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We have audited the financial statements of Aidlink for the year ended 31 December 2007 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Accounting Policies and the related notes 1 to 9. These financial statements have been prepared under the accounting policies set out in the Statement of Accounting Policies.

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 matters 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 financial statements, as set out in the Statement of Directors' Responsibilities in accordance with applicable law and accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility, as independent auditors, 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, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with Irish statute comprising the Companies Acts, 1963 to 2006. 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 income and expenditure 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 disclosed 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.

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**REPORT OF THE AUDITORS
TO THE MEMBERS OF AIDLINK
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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 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, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the affairs of the company as at 31 December 2007 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2006.

We have obtained all the information and explanations we considered necessary for the purposes 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

29 April 2008

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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 2006.

ACCOUNTING CONVENTION

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

INCOME

Income is accounted for when amounts receivable on grant and funding applications are approved and paid. Investment income is accounted on a receipts basis.

EXPENDITURE

Direct expenditure is accounted for when applications are approved.

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

Revenues and costs arising from transactions denominated in foreign currencies are translated into Euro at the rates of exchange ruling on the date on which the transaction occurred.

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

The resulting surpluses or deficits are dealt with in the income and expenditure account.

FIXED ASSETS AND DEPRECIATION

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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BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 €	2006 €
FIXED ASSETS			
Tangible assets	6	5,593	2,097
CURRENT ASSETS			
Cash at bank and in hand		1,065,572	1,173,718
CREDITORS (Amounts falling due within one year)	7	(923,017)	(979,776)
NET CURRENT ASSETS		142,555	193,942
NET ASSETS		148,148	196,039
REPRESENTED BY:			
Income and expenditure account	8	148,148	196,039

The financial statements were approved by the Board of Directors on 29 April 2008 and signed on its behalf by:

Margo de Courcy Mac Donnell)	
)	DIRECTORS
Elaine Brennan)	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED TO 31 DECEMBER 2007

1. GOING CONCERN

The organisation has incurred a deficit for the year of €47,891 (2006: €4,868). The organisation will only commit to projects when funding is given. Surplus funds are used to cover operating costs. The directors are satisfied that the organisation will obtain sufficient funding to cover future operating costs. On that basis, the financial statements have been prepared on a going concern basis.

2. INCOME

Income represents donations received from state departments, other charitable organisations and general donations.

3. EMPLOYEES AND REMUNERATION

	2007 Number	2006 Number
--	----------------	----------------

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

Administration	4	3
	=====	=====

The staff costs are comprised of:

	2007 €	2006 €
Wages and salaries	160,357	120,289
Social welfare costs	17,212	12,935
	-----	-----
	177,569	133,224
	=====	=====

4. DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2007 €	2006 €
--	-----------	-----------

Deficit on ordinary activities before taxation is stated after charging:

Directors' fees	-	-
Depreciation	1,383	407
Auditors' remuneration	3,500	3,850

and after crediting:

Interest received	(17,026)	(3,420)
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

5. TAXATION

As Aidlink has been granted charitable status under Section 207 of the Consolidated Tax Act 1997, no provision for taxation has been made (Charity No. CHY 9078).

6. FIXED ASSETS

	Office equipment €	Computer equipment €	Total €
Cost:			
At 1 January 2007	5,463	6,257	11,720
Additions	-	4,879	4,879
At 31 December 2007	5,463	11,136	16,599
Depreciation:			
At 1 January 2007	4,572	5,051	9,623
Charge for year	106	1,277	1,383
At 31 December 2007	4,678	6,328	11,006
Net Book Value:			
At 31 December 2007	785	4,808	5,593
At 31 December 2006	891	1,206	2,097

7. CREDITORS (Amounts falling due within one year)

	2007 €	2006 €
Funds committed to projects from the following donors:		
Department of Foreign Affairs-Irish Aid	564,009	530,141
Other	208,113	226,054
I.M.R.S. Projects	130,243	214,126
	902,365	970,321
Other creditors:		
Accruals	7,519	7,936
PAYE/PRSI	13,133	1,519
	923,017	979,776
	923,017	979,776

Overseas relief and donations represent amounts allocated to approved projects but not paid out at year end.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

8. INCOME AND EXPENDITURE ACCOUNT	2007	2006
	€	€
Balance brought forward	196,039	200,907
Deficit on ordinary activities	(47,891)	(4,868)
Balance carried forward	<u>148,148</u>	<u>196,039</u>

9. STATUS

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes, if necessary on a winding up during the time they are a member or within one year after they cease to be a member, thereafter to contribute to the assets of the company an amount not exceeding €1.27.

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SUPPLEMENTARY INFORMATION
(NOT COVERED BY INDEPENDENT AUDITORS' REPORT)

AIDLINK
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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	Appendix	2007 €	2006 €
INCOME:			
Committed Funds			
Irish Aid	2	839,151	826,713
I.M.R.S.	2	571,102	561,123
TWG		201,736	200,539
Other donors		314,452	380,588
		<u>1,926,441</u>	<u>1,968,963</u>
Non committed funds:			
Irish aid	2	55,289	26,471
I.M.R.S.	2	10,000	11,585
Badges		66,041	83,150
Celeblink		-	15,400
Donations and SO		80,774	64,401
Spiritans Congregation Ireland		55,000	55,000
Aidlink		(54,515)	(83,554)
		<u>212,589</u>	<u>172,453</u>
	1	<u>2,139,030</u>	<u>2,141,416</u>
EXPENDITURE:			
Committed funds:			
Irish Aid co-funded projects		894,440	824,249
I.M.R.S. grants		571,103	561,123
TWG		201,736	249,389
Other donors		214,614	252,237
Computer equipment		(4,879)	-
		<u>1,877,014</u>	<u>1,886,998</u>
Non committed funds:			
Aidlink Projects		97,500	88,581
Development Education		2,500	2,500
		<u>100,000</u>	<u>91,081</u>
Total project assistance		<u>1,977,014</u>	<u>1,978,079</u>
Surplus before administration costs and interest		<u>162,016</u>	<u>163,337</u>

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)
APPENDIX 1

	2007	2006
	€	€
APPENDIX 1: INCOME		
Department of Foreign Affairs –Irish Aid	894,440	853,184
Irish Missionary Resource Service (I.M.R.S.)	581,102	572,708
Fundraising - Third World Groups	201,736	205,539
Fundraising - St. Patrick's Day Badge Campaign	66,041	83,150
Donations - General	270,426	277,450
Funding - Spiritan Congregation Ireland	66,000	55,000
Fundraising - Engineering Day	5,250	4,200
Fundraising - Children of Africa	12,983	18,050
Fundraising - Brian Starcken Golf Classic	10,870	-
Fundraising - Celeblink	-	15,400
Fundraising - Clothesline	30,182	56,735
	<u>2,139,030</u>	<u>2,141,416</u>

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)
APPENDIX 2

	2007	2006
	€	€
Overseas – Department of Foreign Affairs- Irish Aid		
Kenya -Water and livelihood security	186,000	193,400
Kenya -Construction of sustainable water source	183,750	180,855
Kenya -Water, sanitation and education	181,754	124,120
Uganda -Water, sanitation and hygiene	142,910	-
Uganda -Water, sanitation, health and agriculture	111,767	130,621
Ghana -Vocational training school	-	197,717
General -Programme quality	32,970	-
	839,151	826,713
Ireland -Programme support costs	55,289	26,471
	894,440	853,184
 Overseas –Irish Missionary Resource Services (I.M.R.S.)		
Bolivia	39,375	-
Brazil	271	50,000
Ethiopia	177,411	51,217
Kenya	59,790	89,370
Mozambique	6,810	75,304
Pakistan	21,000	7,267
General - Capacity Building	9,500	62,865
General - Personnel	225,000	225,000
Tanzania	31,945	-
	571,102	561,123
Ireland - Administration cost	10,000	11,585
	581,102	572,708

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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)
APPENDIX 3

APPENDIX 3: ADMINISTRATIVE EXPENSES	2007 €	2006 €
Salaries and wages	177,569	133,224
Partner field visits and travel	13,571	11,969
Printing, stationery, light, heat and telephone	8,467	7,018
Professional fees	7,851	9,049
Insurance	997	691
Bank interest, charges and exchange differences	337	690
Website and computer expenses	494	2,533
Miscellaneous	5,418	2,733
Subscriptions	1,745	903
Repairs and maintenance	1,593	2,408
Courses	870	-
Funding expenses	4,538	-
Publications and resources	2,100	-
Depreciation	1,383	407
	<u>226,933</u>	<u>171,625</u>