

Aidlink

Annual Report and Financial Statements
for the year ended
31 December 2010

AIDLINK

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

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AIDLINK

DIRECTORS' AND OTHER INFORMATION

DIRECTORS

Mr. Clive Byrne (Chairperson)
Mr. Kieran Cooney (Treasurer)
Ms. Elaine Brennan
Mr. Michael Dunne
Mr. Philip Owende
Fr. Gerard O'Connor C.S.sR.
Mr. Kevin O'Donnell
Mr. Stephen Ranalow
Ms. Mary Scully
Fr. Brian Starcken C.S.Sp
Mr. Martin Tormey

SECRETARY

Ms. Elaine Brennan

REGISTERED OFFICE

34 Greenmount Office Park
Harolds Cross
Dublin 6

PRINCIPAL PLACE OF BUSINESS

34 Greenmount Office Park
Harolds Cross
Dublin 6
Phone +353 1 4736488
Fax +353 1 4533794
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

**CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010**

2010 was another very difficult year for the Irish economy and society at large, thus for Aidlink, 2010 was also a year of programme maintenance and consolidation, with a particular focus on programme quality and value for money. We have remained committed to our core programmes in our key sectoral areas of water and sanitation, education, health and food security, despite the extremely challenging economic climate. Aidlink continues to prioritise its commitments to those people living in greatest poverty ahead of any other consideration.

Given the severe recession we were pleased that 2010 income, at €2.1m, was not significantly down on comparable income for 2009 and was in line with expectations. This year's income includes €0.96m from Irish Aid and €0.53m from Mísean Cara. The income from what we term Third World Groups (public and private organisation's voluntary staff schemes) is down somewhat from 2009 figures and this is a reflection of the general recessionary climate. Some have reduced the amount of individual grants while others are no longer in a position to financially support projects. As at the end of 2010 Aidlink had €0.859m on account which is committed to projects that have either not commenced or completed by 31 December 2010. At the time of writing €0.5m of this balance has been spent. The deficit of €131k is reflective of the timing of income and expenditure to ongoing projects and relates directly to committed income received in 2009 spent in 2010.

Our income in 2010 was appreciably bolstered by the excellent levels of fundraising achieved by St Mary's College in support of their Aidlink facilitated immersion programme, with a total income in excess €198,000 achieved. This was in line with expectations and helped to minimise reductions elsewhere.

Some of the many highlights of our development work over the year are outlined in this annual report and include stories of significant increase in the number of people with access to clean water in Uganda and improved classroom, water and sanitation facilities in schools for thousands of children across Kenya, Uganda and Ghana.

Following a review of Partner Management Performance, it was decided in 2010 to suspend the partnership with KUAP, one of our three strategic partners in Kenya. The Board of Aidlink was not satisfied with the overall programme performance and did not believe it could be improved to Aidlink's standards under the current management. All donors were advised accordingly and funds reallocated to other partners with the donor's approval.

Towards the end of 2010, the Spiritan Fathers completed their review of how to manage their own development activities and have established their own in-house capabilities. This will bring to an end the relationship which has existed since 2004, as Aidlink acted as an agent for the Irish Spiritans in terms of its development activities. This will impact on our overall reported income for 2011, but Aidlink programmes will not be affected as all Mísean Cara income was specifically committed to Spiritan-run projects. Aidlink and the Spiritan Province of Ireland have enjoyed an excellent and enduring relationship for many years and indeed, we continue to hold a partnership agreement with the Spiritans Province of Ghana.

2010 oversaw another successful immersion programme for forty-nine students and their teachers from St Mary's College, Rathmines, in Dublin hosted by the Spiritans Province of Ghana and St James' Senior Secondary School Sunyani, Ghana. This turned out to be another tremendous development education programme.

I would like to express our deep gratitude to all the people who supported us throughout the year. The support of so many individuals is a phenomenal testament to our work and the Irish people in general. We sincerely thank you.

I would also particularly like to thank several donors for their continued support. The vital support of Irish Aid facilitates much of our work and we are very appreciative of this support and recognition. I would also like to express our gratitude to the many public and private institutions that through their various voluntary staff schemes provide very significant support and enable Aidlink and our partners to carry out vital development projects.

In light of the current climate and other specific challenges, the Aidlink Board decided to appoint Phil O'Kelly as Fundraising and Communications Co-ordinator, bringing the current staffing levels up to 4. During the year Lynn Harnedy was also appointed as Programme Officer and Frances Wallace as Administrator / Programme Support Officer. I welcome these new staff to Aidlink, working under the guidance of our Executive Director, Anne Cleary, in maximising Aidlink's programmes for our partners and look forward to the benefits their experience and skill-sets will bring to the organisation.

AIDLINK

CHAIRPERSON'S STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

Dr Marion Drumm resigned as secretary and from the Board in 2010. I would like to sincerely thank Marion for her dedication and significant contribution to Aidlink. Ms. Elaine Brennan has since been elected Secretary. Sincere thanks to all Board members for their ongoing commitment to Aidlink.

Finally, I would like to acknowledge the unique contribution of each of our partners. Together, with local communities, we are able to bring about real and sustainable benefits to some of the most marginalised women, men and children in Africa.

Clive Byrne
Chairman

AIDLINK

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2010.

LEGAL STATUS

Aidlink is a company limited by guarantee, not having a share capital, incorporated in Ireland in 1982 under the Companies Acts, 1963 to 2009, registered number CHY 9078.

ACTIVITY AND REVIEW

The company is a registered charity, the objective of which is to relieve poverty in the third world. A detailed review of the aims and activities of Aidlink is set out on pages 3 to 4.

RESULTS	31/12/2010 €	31/12/2009 €
Net movement for the year	(131,674)	31,197

The future financial support of the company depends on the continued support of government agencies and other donors.

FUTURE DEVELOPMENTS

The directors do not envisage any change to the activity of the company. A change in the relationship with the Spiritans Irish Province means that Misean Cara funds will no longer pass through Aidlink. Aidlink is in the last year of a 3 year grant from the Irish Government, the renewal of this multi annual relationship is dependant on Irish Aid budget and this could be hampered by the current economic uncertainty and Ireland's relationship with the IMF/European Financial Stability Fund.

CORPORATE GOVERNANCE

The directors are committed to maintaining the highest standard of Corporate Governance and they believe that this is a key element in ensuring the proper operation of the Company's activities. As part of this policy an effective Board and a competent Executive Director head the company.

The board is responsible for providing leadership, setting strategy and ensuring control. It comprises of eleven non-executive directors. The Board's non-executive directors are drawn from diverse backgrounds in business and various professions, who bring to the Board their deliberations, their significant business and decision-making skills achieved in their respective fields, together with a broad range of experience and views.

There is a clear division of responsibility at the company with the Board retaining control of major decisions under a formal schedule of matters reserved to the Board for decision, with the Executive Director responsible for devising strategy and policy within the authorities delegated to her by the Board.

The company has a comprehensive process for reporting management information to the Board. The Board is provided with regular information, which includes monthly management accounts. The board meets regularly as required and met eight times during 2010 and eight times during 2009.

All non-executive directors are appointed for an initial three year term, which may be renewed for one further three year period, giving a maximum of six continuous years for any director. Directors may if eligible offer themselves for re-election at the end of the first term. The role of Chairman and Executive Director are separate and all directors are independent of the management of the Company.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010**

INTERNAL CONTROLS

The directors acknowledge their overall responsibility for the Company's systems of internal control and for reviewing its effectiveness. They have delegated responsibility for the implementation of this system to the Executive Director. This system includes financial controls, which enable the Board to meet its responsibilities for the integrity and accuracy of the Company's accounting records.

The Board has established a process of compliance which addresses the Board's wider responsibility to maintain, review and report on all internal controls, including financial and operational.

Key elements of internal control systems:-

1. The Company has strict policies and procedures in place for the receipt, recording and control of donations received from private individuals and the corporate sector.
2. The Audit Committee reports independently to the Board on all aspects of controls and risks.
3. Procedures and control systems are formally documented in a series of partnership agreements that are reviewed bi annually and project agreements on a project by project basis.
4. There is a formal organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority.
5. A detailed budget is prepared annually, and in line with the strategic plan is reviewed and approved by the Board. Actual results and service outcomes are compared regularly against budget and prior year to ensure alignment with plan, tight administration control and value for money.
6. The Board maintains a reserve policy that exceeds the minimum recommended for charities (three months reserves) to mitigate the increasing risks of the uncertain economy and to ensure sustainability of our services.

BOARD COMMITTEES

1. AUDIT

The function of the audit committee is to review internal financial controls and processes. It liaises with external auditors and reports directly to the board. The Committee has met once during 2010.

2. RISK MANAGEMENT

Established in 2010, the directors on the Risk Management committee examine the major risks that Aidlink faces each year. Systems and processes are then developed to monitor and control the risks in order to mitigate the potential impact that they may have on the future development of the organisation.

3. REMUNERATION

Responsibility is to conduct the employee reviews and to make recommendations to the board regarding salaries.

4. DIRECTOR PERFORMANCE REVIEW

Responsibility is to assess the individual performance of board members individually and as a body and to identify expertise requirements and the assessment of board candidates.

The above committees were established in 2010 and will be fully operational in 2011.

AIDLINK

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

DIRECTORS

The current membership of the board is set out on page 2. On 14 June 2010, Marion Drumm resigned as secretary and on the same date Elaine Brennan was appointed as secretary.

POST BALANCE SHEET EVENTS

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

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 accounting systems. The books of account are located at the company's premises at 34 Greenmount Office Park, Harold's Cross, Dublin 6.

RESERVES

The minimum recommended level of reserves to be maintained by charities is three months. Throughout 2010, the level of reserves maintained by Aidlink was in excess of this and it is Aidlink policy to maintain reserves by means of operating surpluses and judicious management of expenses and by general purpose appeals from time to time. It is the policy of Aidlink to distribute funds to specified projects as quickly as possible. Delays in aid projects occasionally arise which necessitate the holding back of remittances. At the year end all restricted reserves were committed in full to selected overseas projects.

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 surplus or deficit 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; and
- 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 2009. 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.


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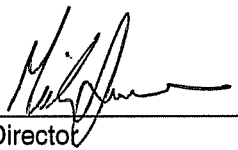
**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010**

AUDITORS

The auditors, Deloitte & Touche, Chartered Accountants, continue in office in accordance with Section 160(2) of the Companies Act, 1963.

Signed on behalf of the Board:


Director


Director

Date 18/4/2011

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AIDLINK

We have audited the financial statements of Aidlink for the year ended 31 December 2010 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Accounting Policies and the related notes 1 to 11. 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 auditor, 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 2009. 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 purpose 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 other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatement or material inconsistencies with the financial statements. The other information comprises only the Directors' Report and Chairperson's Statement. Our responsibilities do not extend to other information.

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.

Continued on next page/

Members of
Deloitte Touche Tohmatsu

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AIDLINK

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 2010 and of the deficit for the year then ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2009.

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 + Mouchie

Chartered Accountants and Registered Auditors
Dublin

Date *18 April 2011*

AIDLINK

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 2009.

ACCOUNTING CONVENTION

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

INCOMING RESOURCES

Income is accounted for when amounts receivable on grant and funding applications are approved or paid. Investment income is accounted for on a receipts basis. Public donations and similar income arising from fundraising events are accounted for when received.

As with similar charitable organisations, independent groups from time to time organise fundraising activities. However, as amounts collected this way are outside the control of Aidlink, they are not included in the financial statements until received by Aidlink.

-Restricted funds

Income received by the company, the application of which is restricted to a specific purpose by the donor, is treated as restricted funds and any unspent amounts as restricted assets.

Such specified purposes are within the overall aims of the organisation.

-Unrestricted funds

Other income, apart from restricted funds, is used by the company in the furtherance of its work and objectives. Such funds may be held in order to finance working capital or may be used at the discretion of the organisation for specified purposes that are within the aims of the organisation.

RESOURCES EXPENDED

Resources Expended is analysed between direct expenditure and administrative expenditure. Direct expenditure is accounted for when applications are paid. Administrative expenditure is accounted for on an accrual 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

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 statement of financial activities.

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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STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

OPERATING LEASES

Annual operating leases are charged to the statement of financial activities in the year that they are paid.


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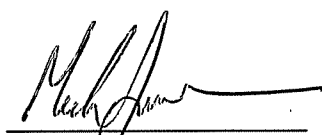
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	Restricted Funds 2010 €	Unrestricted Funds 2010 €	Total Funds 2010 €	Total Funds 2009 €
Incoming Resources					
Incoming resources from generated funds	1	1,932,748	148,978	2,081,726	2,139,452
Interest income		-	13,728	13,728	19,507
Total Incoming resources		<u>1,932,748</u>	<u>162,706</u>	<u>2,095,454</u>	<u>2,158,959</u>
Resources Expended					
Direct expenditure		(1,929,983)	(27,500)	(1,957,483)	(1,880,834)
Administrative expenses		(67,949)	(201,696)	(269,645)	(246,928)
Total resources expended	3	<u>(1,997,932)</u>	<u>(229,196)</u>	<u>(2,227,128)</u>	<u>(2,127,762)</u>
Net movement in funds	8	<u>(65,184)</u>	<u>(66,490)</u>	<u>(131,674)</u>	<u>31,197</u>
Total funds brought forward	8	<u>924,099</u>	<u>286,648</u>	<u>1,210,747</u>	<u>1,179,550</u>
Total funds carried forward	8	<u><u>858,915</u></u>	<u><u>220,158</u></u>	<u><u>1,079,073</u></u>	<u><u>1,210,747</u></u>

There is no recognised surplus or deficit other than the deficit arising from continuing operations disclosed.

The financial statements were approved by the Board of Directors on18/4/2011..... and signed on its behalf by:


Director


Director

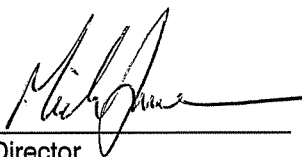
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BALANCE SHEET AS AT 31 DECEMBER 2010

	<i>Notes</i>	2010 €	2009 €
FIXED ASSETS			
Tangible assets	5	<u>4,288</u>	<u>5,434</u>
CURRENT ASSETS			
Debtors	6	28,432	10,265
Cash at bank and in hand		1,091,012	1,205,399
		<u>1,119,444</u>	<u>1,215,664</u>
CREDITORS: (Amounts falling due within one year)	7	(44,659)	(10,351)
NET CURRENT ASSETS		<u>1,074,785</u>	<u>1,205,313</u>
NET ASSETS		<u>1,079,073</u>	<u>1,210,747</u>
REPRESENTED BY:			
Accumulated funds - Restricted	8	858,915	924,099
Accumulated funds - Unrestricted	8	220,158	286,648
		<u>1,079,073</u>	<u>1,210,747</u>

The financial statements were approved by the Board of Directors on18/4/11..... and signed on its behalf by:


Director


Director

AIDLINK

**CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	<i>Notes</i>	2010 €	2009 €
NET CASH OUTFLOW FROM CHARITABLE ACTIVITIES	9	(124,347)	(3,882)
RETURNS ON INVESTMENT AND SERVICING OF FINANCE			
Interest received		10,576	19,507
CAPITAL EXPENDITURE			
Additions to tangible fixed assets		(516)	-
(DECREASE)/INCREASE IN CASH AT BANK AND IN HAND		(114,387)	15,625
ANALYSIS OF CHANGES IN CASH AT BANK AND IN HAND			
	2010 €	Cashflow €	2009 €
Cash at bank and in hand	1,091,012	(114,387)	1,205,399

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

1. INCOMING RESOURCES

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

2. EMPLOYEES AND REMUNERATION

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

	2010 Number	2009 Number
Administration	4	3

The staff costs are comprised of:

	2010 €	2009 €
Salaries	155,535	144,779
Social welfare costs	16,887	19,092
	<u>172,422</u>	<u>163,871</u>

3. NET MOVEMENT BEFORE TAXATION

	2010 €	2009 €
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(Deficit)/surplus on ordinary activities before taxation is stated after charging:

Directors' remuneration and emoluments	-	-
Depreciation	1,662	1,611
Auditor's remuneration	4,250	4,500

and after crediting:

Interest income	<u>(13,728)</u>	<u>(19,507)</u>
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The auditor's remuneration fee is in respect of audit only.

No amount was paid to the auditor in respect of accounting, tax advisory or other assurance services.

4. TAXATION

There is no charge to taxation in respect of the organisation as Aidlink has been granted charitable status under Section 207 of the Consolidated Tax Act, 1997, therefore no provision for taxation has been made.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010 (CONTINUED)**

5. FIXED ASSETS

	Office equipment €	Computer equipment €	Total €
Cost:			
At 1 January 2010	8,105	10,953	19,058
Additions	516	-	516
At 31 December 2010	8,621	10,953	19,574
Depreciation:			
At 1 January 2010	5,418	8,206	13,624
Charge for year	421	1,241	1,662
At 31 December 2010	5,839	9,447	15,286
Net Book Value:			
At 31 December 2010	2,782	1,506	4,288
At 31 December 2009	2,687	2,747	5,434

6. DEBTORS: (Amounts falling due within one year)	2010	2009
	€	€
Debtors and accrued income	20,432	2,265
Rent deposit	8,000	8,000
	28,432	10,265

7. CREDITORS: (Amounts falling due within one year)	2010	2009
	€	€
Accruals	44,659	10,351

8. MOVEMENT IN FUNDS	2010	2009
	€	€
Accumulated funds - Restricted:		
Balance brought forward	924,099	969,835
Net movement in the year	(65,184)	(45,736)
Balance carried forward	858,915	924,099
Accumulated funds - Unrestricted:		
Balance brought forward	286,648	209,715
Net movement in the year	(66,490)	76,933
Balance carried forward	220,158	286,648

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010 (CONTINUED)**

9. RECONCILIATION OF MOVEMENT IN FUNDS TO NET CASH OUTFLOW FROM CHARITABLE ACTIVITIES	2010 €	2009 €
Movement in funds	(131,674)	31,197
Interest income	(13,728)	(19,507)
Movement in funds before financial activities	(145,402)	11,690
Depreciation charge	1,662	1,611
Increase in debtors	(14,915)	(1,257)
Increase/(decrease) in creditors	34,308	(15,926)
NET CASH OUTFLOW FROM CHARITABLE ACTIVITIES	(124,347)	(3,882)

10. LEASE COMMITMENTS

Operating lease commitments:

At 31 December, the company had annual commitments under non-cancellable operating leases as set out below:

	2010 €	2009 €
Premises:		
Operating leases which expire:		
Within one year	-	-
In the second to fifth years inclusive	32,000	32,000
Over five years	-	-
	32,000	32,000

The lease was established on 1 July 2008 for a term of 4 years and 9 months. The remaining commitment over the lease term at 31 December 2010 is €72,000 (2009: €104,000).

11. 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.

Under the provision of Section 24 of the Companies Act, 1963, the company is exempt from including word 'Limited' in its name.

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SUPPLEMENTARY INFORMATION

(NOT COVERED BY INDEPENDENT AUDITOR'S REPORT)

AIDLINK**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 €	2009 €
INCOME:		
Restricted Funds:		
Irish Aid	960,000	960,000
Misean Cara	534,372	534,427
Third World Groups	178,642	271,427
Other donors	259,734	111,443
	<u>1,932,748</u>	<u>1,877,297</u>
Unrestricted funds:		
St Patrick's Day Badges campaign	32,715	126,050
Other Donations and Standing Orders	51,263	71,105
Spiritans Congregation Ireland	65,000	65,000
	<u>148,978</u>	<u>262,155</u>
Interest Income	13,728	19,507
	<u>162,706</u>	<u>281,662</u>
	<u>2,095,454</u>	<u>2,158,959</u>
DIRECT EXPENDITURE:		
From Restricted funds:		
Irish Aid co-funded activities	894,400	1,021,725
Misean Cara grants	569,569	495,806
Third World Groups	215,410	188,702
Other donors	250,604	124,601
	<u>1,929,983</u>	<u>1,830,834</u>
From Unrestricted funds:		
Aidlink Projects	25,000	50,000
Development Education	2,500	-
	<u>27,500</u>	<u>50,000</u>
Total project assistance	<u>1,957,483</u>	<u>1,880,834</u>
Surplus funds before administration expenses	<u>137,971</u>	<u>278,125</u>

AIDLINK

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

APPENDIX 1

	2010 €	2009 €
APPENDIX 1: INCOME		
Department of Foreign Affairs –Irish Aid	960,000	960,000
Misean Cara	534,372	534,427
Fundraising - Third World Groups	178,642	271,427
Fundraising - St. Patrick's Day Badge Campaign	32,715	126,050
Donations - General	97,908	109,288
Funding - Spiritan Congregation Ireland	65,000	65,000
Fundraising - Engineering Day	4,673	2,335
Fundraising - Birr Golf Classic	4,575	4,710
Fundraising - PACT	5,562	52,814
Fundraising - Ghana Immersion Project	198,279	13,401
	<u>2,081,726</u>	<u>2,139,452</u>
Interest income	13,728	19,507
	<u>2,095,454</u>	<u>2,158,959</u>

AIDLINK**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010 (CONTINUED)****APPENDIX 2****APPENDIX 2: IRISH AID AND MISEAN CARA INCOME**

	2010 €	2009 €
Overseas – Department of Foreign Affairs- Irish Aid		
Kenya-Health	100,000	200,000
Kenya Education	220,000	220,000
Uganda-Water, Sanitation and Health	426,000	426,000
Uganda-Education	60,000	60,000
Uganda Food	100,000	-
	<u>906,000</u>	<u>906,000</u>
General-Programme Quality	30,000	30,000
	<u>936,000</u>	<u>936,000</u>
Ireland-Programme support costs	24,000	24,000
	<u>960,000</u>	<u>960,000</u>
Overseas – Mísean Cara		
Angola	10,000	-
Bolivia	6,000	6,251
Brazil	63,000	64,596
Ethiopia	101,000	80,000
Ghana	44,722	70,055
Kenya	192,600	211,076
Mozambique	45,891	15,000
Pakistan	61,000	30,000
General - Capacity Building	-	8,375
General - Personnel	-	40,500
	<u>524,213</u>	<u>525,853</u>
Ireland - Administration cost	10,159	8,574
	<u>534,372</u>	<u>534,427</u>

AIDLINK**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010 (CONTINUED)****APPENDIX 3****APPENDIX 3: ADMINISTRATIVE EXPENSES**

	2010 €	2009 €
Administration from unrestricted funds:		
Rates	5,856	-
Salaries	139,120	119,981
Partner field visits and travel	1,351	1,208
Printing, stationery, light, heat and telephone	12,518	6,904
Professional fees	11,693	153
Office rent	8,000	8,000
Insurance	2,885	-
Bank interest, charges and exchange differences	375	558
Website and computer expenses	4,253	3,280
Miscellaneous	6,270	6,875
Subscriptions	2,193	900
Repairs and maintenance	852	987
Courses	472	2,030
Publications and resources	266	-
Project expense	-	1,781
Depreciation	1,662	1,611
Fundraising	197,766	154,268
Fundraising expenses	3,930	461
	201,696	154,729
Administration from restricted funds:		
Wages and salaries	33,302	43,890
Office rent	24,000	24,000
Rates	-	5,275
Professional fees	7,000	5,602
Insurance	-	2,949
Printing, stationery, light, heat and telephone	698	7,525
Partner visits	2,949	2,958
	67,949	92,199
	269,645	246,928