

Link Community Development
(Company Limited by guarantee and not having a share capital)

Reports and financial statements

Year Ended

31st October 2008

Registered number 421134

Link Community Development

(Company Limited by guarantee and not having a share capital)

REPORTS AND FINANCIAL STATEMENTS

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Link Community Development

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Directors and other information

Directors

Stephen Blunden
Patrick Gibbons
David Stephen Jones
Julie Mc Gonigle
Catherine Roche
Niall Roche (Chairman)
Majda Bne Saad

Secretary

Cathal O'Keeffe
31 Blacklion Manor
Greystones,
Co. Wicklow

Bankers

Allied Irish Bank
Church Road
Greystones
Co Wicklow

Bank of Ireland P.l.c
Dun Laoghaire,
Co. Dublin

Auditors

O'Connor Sheedy & Co
18 – 20 Newtown Park,
Blackrock,
Co. Dublin

Registered office

23 Crofton Road
Dun Laoghaire
Co. Dublin

Company registered number

421134

CHY Number

17232

Link Community Development

(Company Limited by guarantee and not having a share capital)

Directors' report

The directors present their report and audited financial statements for the year ended 31st October 2008.

Principal activities and business review

The principal activity of the company is to assist in the provision, improvement and advancement of education and health care in developing countries, and to raise awareness among the Irish public of issues relating to poverty in developing countries and to international development.

Results and dividends

Deficit for the financial year amounted to

€
(11,173)

Directors and secretary and their interests

In accordance with the Articles of Association, the directors are not required to retire by rotation, and accordingly, continue in office.

Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at 23 Crofton Road, Dun Laoghaire, Co Dublin.

Health and safety of employees

The well-being of the company's employees is safeguarded through the strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act, 1989 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of a safety statement.

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Director's report continued

Post balance sheet events

There were no significant post balance sheet events.

Auditors

P.Boland & Co, Chartered Certified Accountants & Registered Auditors have resigned and O'Connor Sheedy & Co, Chartered Accountants & Registered Auditors have been appointed to take their place.

On behalf of the board

Niall Roche
Director

Niall Roche

Catharine Roche
Catharine Roche
Director

Date : 24th June 2009.

24th June '09

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Statement of directors' responsibilities and declaration on audited financial statements

General responsibilities

Company law requires the directors to prepare financial statements for each financial period 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.

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 comply with the Companies Acts, 1963 to 2006 and all Regulations to be construed as one with those Acts. They are also responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

Directors' declaration on audited financial statements

In relation to the financial statements as set out on pages 8 to 14:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to O'Connor Sheedy & Co., Chartered Accountants, all the company's accounting records and provided all the information, books, or documents, necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st October 2008.

On behalf of the board

Niall Roche
Director

Niall Roche

Catherine Roche
Catherine Roche
Director

Date: 24th June 2009.

24th June '09

**INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF LINK COMMUNITY DEVELOPMENT**

We have audited the financial statements of the Link Community Development for the period ended 31st October 2008 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective Responsibilities of Directors and Auditors

As described in the Statement of Directors' Responsibilities the Company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

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 auditor's 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.

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 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 its profit and loss account are in agreement with the books of account.

We report to the members 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.

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Independent Auditor's report continued

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 also 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 Company's affairs as at 31st October 2008 and of its Surplus/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 that we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the Company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the Directors' Report on pages 3 - 4 is consistent with the financial statements.



O'Connor Sheedy & Co.
Chartered Accountants
18 - 20 Newtown Park
Registered Auditors
Blackrock
Co. Dublin

24/6/2009

Link Community Development

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Statement of accounting policies

for the period ended 31st October 2008

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

Income

Income is accounted for in the accounting period in which it is receivable

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost less residual value of each asset over its expected useful life, as follows ,

Plant and equipment -33.33 %

The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with *FRS 1: Cash flow statements*, it has not prepared a cash flow statement.

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Income & Expenditure Account For the Year Ended 31st October 2008

	Notes	2008 €	2007
Income	1	488,057	315,242
Direct Project Costs		(431,973)	(244,578)
Overheads		(67,257)	(59,198)
Retained Deficit for the year	2	<u>(11,173)</u>	<u>11,466</u>
Retained Surplus Brought forward		17,588	6,122
Retained Surplus Carried forward		<u><u>6,415</u></u>	<u><u>17,588</u></u>

There are no recognised gains or losses other than disclosed in the above Income & Expenditure account

The financial statements were approved and signed on it's behalf by

Niall Roche
Director

Niall Roche

Catherine Roche
Catherine Roche
Director

24th June '09

Date : *24th June 2009.*

Link Community Development

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Balance Sheet

As at 31st October 2008

	Notes	2008 €	2007 €
ASSETS EMPLOYED			
FIXED ASSETS			
Tangible Assets	5	1,120	2,239
		1,120	2,239
CURRENT ASSETS			
Debtors	6	12,700	24,635
Cash at bank and in hand		225,922	106,156
		238,622	130,791
CURRENT LIABILITIES			
Creditors & Accruals	7	233,326	115,442
		233,326	115,442
NET CURRENT ASSETS/(LIABILITIES)		5,295	15,349
Total Assets less Current Liabilities		6,415	17,588
Creditors (amounts falling due after more than one year)		-	-
NET ASSETS		6,415	17,588
Capital & Reserves			
Income and expenditure account	8	6,415	17,588
		6,415	17,588

Niall Roche

Director

Niall Roche

Date: 24th June 2009.

Catherine Roche
Catherine Roche

Director

24th June '09

Link Community Development

(Company Limited by guarantee and not having a share capital)

Notes

(forming part of the financial statements)

		2008	2007
		€	€
1	Income	488,057	315,242
		488,057	315,242

Income is accounted for in the accounting period in which it is receivable

		2008	2007
		€	€
2	Operating Surplus or Deficit		
	Operating Surplus/Deficit is stated after charging		
	Depreciation of tangible assets	1,120	1,120
	Auditors Remuneration	4,137	4,201
		4,137	4,201

		2008	2007
		€	€
3	Staff numbers and costs		
	The average number of persons employed by the company (including executive directors) during the year were :		
	Programme Director	1	1
	Programme Support Officer	1	1
	Programme Officer	1	1
	Fund raising Officer	1	-
		4	3

		2008	2007
		€	€
	The aggregate payroll costs of these persons		
	Wages and salaries	137,123	119,249
	Social welfare costs	22,861	-
	Other pension costs (see note 4)	5,641	-
		165,625	119,249

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Notes (*continued*)

4	Pension information		
	<i>Pension costs</i>		
		2008	2007
		€	
	Contribution to pension scheme	5,641	-
		<hr/> <hr/>	<hr/> <hr/>
5	Tangible Fixed Assets		
		Plant and equipment	
	Cost		
	Balance at 1st Nov 2007	3,359	
	Additions	-	
	at 31st October 2008	<hr/> <hr/>	<hr/> <hr/>
		3,359	
	Depreciaton		
	Balance at 1st Nov 2007	1,120	
	Charge for the year	1,120	
	Balance at 31st October 2008	<hr/> <hr/>	<hr/> <hr/>
		2,239	
	Net book values		
	At 31st October 2008	<hr/> <hr/>	<hr/> <hr/>
		1,120	
	At 31st October 2007	<hr/> <hr/>	<hr/> <hr/>
		2,239	

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Notes (continued)

6	Debtors	2008	2007
		€	€
	<i>Amounts falling due within one year</i>		
	Income Receivable	11,000	22,935
	Prepayments and accrued income	1,700	1,700
		<u>12,700</u>	<u>24,635</u>
	<i>Amounts falling due after more than one year</i>		
	Other debtors	-	-
		<u>-</u>	<u>-</u>
	Total debtors	<u>12,700</u>	<u>24,635</u>
7	Creditors: amounts falling due within one year	2008	2007
		€	€
	Other creditors		
	<i>Loans and other borrowings</i>		
	Bank loans and overdrafts	-	-
	Current portion of other loans	-	-
	Obligations underfinance leases and hire purchase contracts	-	-
	<i>Other creditors</i>		
	Expense Creditors	-	-
	Other creditors including tax and social welfare	-	-
	Accruals and deferred income	233,326	115,442
		<u>233,326</u>	<u>115,442</u>

Link Community Development

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Notes (continued)

8 Reserves

	Income & Expenditure €	Other Reserves €	Total €
Retained Surplus/Deficit brought forward	17,588	-	17,588
Retained Surplus/Deficit for the year	(11,173)	-	(11,173)
Revaluation surplus	-	-	-
Retained Surplus/Deficit carried forward	6,415	-	6,415

9 Related Party Transactions

Support grants totalling € 195,834 were received during the year from the Link Community Development entities in Scotland & London .

Funds were transferred during the year to the Link Community Development as follows,

- Uganda € 52,818
- Ethiopia €202,090

10 Contingencies

There are no contingent liabilities at the year end date.

11 Post balance sheet events

There were no post balance sheet events.

12 Approval of financial statements

The board of directors approved these financial statements on 24/6/2009

Link Community Development

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The following pages do not form part of the statutory accounts

Link Community Development Limited

Detailed Income and Expenditure Account For the year ended 31 October 2008

	2008	2007
	€	€
Income		
Link Community Development (England/Wales and Scotland)	195,834	51,728
Irish Aid	240,429	214,477
Other grants	8,476	33,000
Global Teachers Programme : Teachers' Contribution	14,400	10,500
Link School Programme : Schools' contribution	3,370	1,680
Fundraising events	9,671	-
Private donations	8,064	1,923
Special Projects	5,264	-
Miscellaneous Income	2,496	1,879
Interest Income	52	55
	<hr/>	<hr/>
	488,057	315,242
Expenditure		
Direct Project costs	Page 17 (431,973)	(244,578)
Overheads	Page 17 (67,257)	(59,198)
	<hr/>	<hr/>
(Deficit)/ Surplus for the year	<hr/> <hr/> (11,173)	<hr/> <hr/> 11,466

Link Community Development Limited

Schedule of Direct Project Cost & Overhead Expenses For the Year Ended 31 October 2008

	2008	2007
	€	€
Direct Project Costs		
Salaries	126,328	117,691
Pension	3,709	-
Publicity and Promotion	2,521	2,656
School Packs & Servicing	-	128
Training and Conference fees	785	90
Global Teachers programme	21,741	16,159
Direct Project costs-Uganda	52,818	28,748
Direct Project costs-Ethiopia	202,090	69,229
LCD England/Wales Support costs	-	9,877
LSP Direct Costs	1,853	-
Internal evaluation and report	185	-
Health Programme	18,326	-
Fundraising Direct Costs	1,617	-
	<u>431,973</u>	<u>244,578</u>
Overhead Cost		
Salaries	33,656	32,847
Pension	1,931	-
Rent	10,200	8,600
Rates	2,152	237
Electricity	-	-
Staff recruitment	1,143	990
Insurance	648	609
Printing, postage and stationery	1,223	1,376
Communication	1,371	1,015
Computer Costs	968	1,393
Travel and Subsistence	5,870	5,614
Audit fees	4,137	4,201
Bank charges	619	384
General Expenses	1,996	787
Subscriptions	224	25
Depreciation	1,120	1,120
	<u>67,257</u>	<u>59,198</u>