

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

Directors' Reports and financial statements

Year Ended

31st October 2009

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 (Resigned 10/11/2008)
Julie Mc Gonigle (Resigned 24/04/2009)
Catherine Roche
Niall Roche (Chairman)
Majda Bne Saad (Resigned 30/11/2008)

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 2009.

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

Surplus for the financial year amounted to	€ 1,781
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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.

Link Community Development

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Director's report continued

Post balance sheet events

There were no significant post balance sheet events.

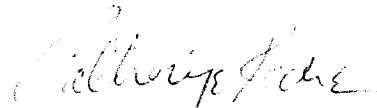
Auditors

O'Connor Sheedy & Co, Chartered Accountants have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1993.

On behalf of the board



Niall Roche
Director



Catherine Roche
Director

Date: 27/07/2011

Link Community Development

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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 2009 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 2009.

On behalf of the board


Niall Roche
Director


Catherine Roche
Director

Date: 27 October 2009

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF LINK COMMUNITY DEVELOPMENT

We have audited the financial statements of the Link Community Development for the year ended 31st October 2009 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 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 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.

Link Community Development

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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 2009 and of its surplus 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 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.

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

12th March 2010

Link Community Development

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Statement of accounting policies

for the year ended 31st October 2009

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,

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.

Pension

Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

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Income & Expenditure Account For the Year Ended 31st October 2009

	Notes	2009 €	2008 €
Income	1	336,373	488,057
Direct Project Costs		(284,718)	(431,973)
Overheads		(49,874)	(67,257)
Surplus/(deficit) for the year	2	<u>1,781</u>	<u>(11,173)</u>
Retained Surplus Brought forward		6,415	17,588
Retained Surplus Carried forward		<u><u>8,196</u></u>	<u><u>6,415</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


Catherine Roche
Director

Date : 10th Nov 2009

Link Community Development

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Balance Sheet

As at 31st October 2009

	Notes	2009 €	2008 €
ASSETS EMPLOYED			
FIXED ASSETS			
Tangible Assets	5	580	1,120
CURRENT ASSETS			
Debtors	6	19,249	12,700
Cash at bank and in hand		207,512	225,922
		<u>226,761</u>	<u>238,622</u>
CURRENT LIABILITIES			
Creditors & Accruals	7	219,145	233,326
		<u>219,145</u>	<u>233,326</u>
NET CURRENT ASSETS		<u>7,616</u>	<u>5,296</u>
Total Assets less Current Liabilities		8,196	6,415
Creditors (amounts falling due after more than one year)		-	-
NET ASSETS		<u><u>8,196</u></u>	<u><u>6,415</u></u>
RESERVE			
Income and expenditure account	8	8,196	6,415
		<u>8,196</u>	<u>6,415</u>

Approved by the board of directors and signed on the 12th March 2010 on its behalf by:

Niall Roche
Director


Catherine Roche
Director

Link Community Development

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

Notes

(forming part of the financial statements)

	2009	2008
	€	€
1		
Income	336,373	488,057
	<u>336,373</u>	<u>488,057</u>

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

	2009	2008
	€	€
2		
Operating Surplus or Deficit		
Operating Surplus/Deficit is stated after charging		
Depreciation of tangible assets	1,286	1,120
Auditors Remuneration	3,341	4,137
	<u>4,627</u>	<u>5,257</u>

3 Staff numbers and costs

The average number of persons employed period, analysed by by the company (including executive directors) during the year were :

	2009	2008
	€	€
Programme Director	1	1
Programme Support Officer	0	1
Programme Officer	1	1
Fund raising Officer	1	1
	<u>3</u>	<u>4</u>

The aggregate payroll costs of these persons were as follows:

	2009	2008
	€	€
Wages and salaries	142,518	146,069
Social welfare costs	14,846	15,529
Other pension costs (see note 4)	4,126	4,027
	<u>161,490</u>	<u>165,625</u>

Link Community Development

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Notes (continued)

(forming part of the financial statements)

4 Pension information

Pension costs

	2009 €	2008 €
Contribution to pension scheme	4,126	4,027

5 Tangible Fixed Assets

Cost

Balance at 1st Nov 2008
Additions

Equipment €

3,359
746

at 31st October 2009

4,105

Depreciation

Balance at 1st Nov 2008
Charge for the year

2,239
1,286

Balance at 31st October 2009

3,525

Net book values

At 31st October 2009

580

At 31st October 2008

1,120

Link Community Development

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Notes (continued)

(forming part of the financial statements)

6	Debtors	2009	2008
		€	€
	<i>Amounts falling due within one year</i>		
	Income Receivable	12,300	11,000
	Prepayments and deposits	6,949	1,700
		<hr/>	<hr/>
		19,249	12,700
		<hr/> <hr/>	<hr/> <hr/>
7	Creditors: amounts falling due within one year	2009	2008
		€	€
	Deferred income	215,270	229,826
	Accruals	3,875	3,500
		<hr/>	<hr/>
		219,145	233,326
		<hr/> <hr/>	<hr/> <hr/>
8	Reserves	Income & Expenditure	Total
		€	€
	Retained surplus brought forward	6,415	6,415
	Deficit for the year	1,781	1,781
		<hr/>	<hr/>
	Retained surplus carried forward	8,196	8,196
		<hr/> <hr/>	<hr/> <hr/>

Link Community Development

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

Notes (continued)

(forming part of the financial statements)

9 Related Party Transactions

Grants totalling € 68,071 were received during the year from the Link Community Development, England/Wales and Link Community Development, Scotland.

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

- Uganda € 15,666
- Ethiopia € 72,090
- South Africa € 5,000

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 12th March 2010

Link Community Development

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The following pages do not form part of the statutory accounts

Link Community Development

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

Detailed Income and Expenditure Account For the year ended 31 October 2009

	2009	2008
	€	€
Income		
Link Community Development (England/Wales and Scotland)	68,071	195,834
Irish Aid	195,703	240,429
Other grants	10,480	8,476
Global Teachers Programme : Teachers' Contribution	14,301	14,400
Link School Programme : Schools' contribution	3,859	3,370
Fundraising events	22,555	9,671
Private donations	17,239	8,064
Special Projects	2,421	5,264
Miscellaneous Income	1,387	2,496
Interest Income	356	52
	<hr/>	<hr/>
	336,373	488,057
Expenditure		
Direct Project costs	Page 17 (284,718)	(431,973)
Overheads	Page 17 (49,874)	(67,257)
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Surplus/(deficit) for the year	1,781	(11,173)
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Schedule of Direct Project Cost & Overhead Expenses For the year ended 31 October 2009

	2009	2008
	€	€
Direct Project Costs		
Salaries	142,422	127,942
Pension	3,482	2,095
Publicity and Promotion	421	2,521
Training and Conference fees	1,035	785
Global Teachers programme	23,735	21,741
Direct Project costs-Uganda	15,666	52,818
Direct Project costs-Ethiopia	72,900	202,090
LSP fee transfer to Uganda	3,101	-
LSP Direct Costs	3,684	1,853
Internal evaluation and report	382	185
Health Programme	652	18,326
Fundraising Direct Costs	17,237	1,617
	<hr/>	<hr/>
	284,718	431,973
	<hr/>	<hr/>
Overhead Cost		
Salaries	14,941	33,656
Pension	644	1,931
Rent	10,200	10,200
Rates	1,245	2,152
Staff recruitment	786	1,143
Insurance	605	648
Printing, postage and stationery	3,502	1,223
Communication	1,662	1,371
Computer Costs	729	968
Travel and Subsistence	7,479	5,870
Audit fees	3,341	4,137
Bank charges	936	619
General Expenses	2,055	1,996
Subscriptions	464	224
Depreciation	1,286	1,120
	<hr/>	<hr/>
	49,874	67,257
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