

**Skillshare International
(Ireland)**

(A Company Limited by Guarantee and not
having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31 March 2009

Registration number 366991

Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

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Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

Directors and other information

Directors	Clifford Geffory Allum Rachel Glennane Joan McGarry Matthew Hickmott Abdullahi Osman El Tom Bernadette McGrath
Secretary	Francis Flood
Company number	366991
Charity Number	CHY14871
Registered office	Dominick Court 40 Dominick Street Lower Dublin 1
Independent Auditors	McInerney Saunders 38 Main Street Swords Co. Dublin
Business address	Dominick Court 40 Dominick Street Lower Dublin 1
Bankers	Bank of Ireland Lower Baggot Street Dublin 2
Solicitors	Maples & Calder 5th Floor 75 St Stephens Green Dublin 2

Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31 March 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal Activity

The principal activity of Skillshare International (Ireland) is to work to reduce poverty, injustice and inequality and to further economic and social development in partnership with people and communities throughout the world. We do this by sharing and developing skills and ideas, facilitating organisational and social change and building awareness of development issues.

Performance Review, Results and Dividends

The results for the year are set out on page 9.

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page.

Books of Account

As outlined below the directors are responsible for maintaining proper books of account, and they have taken the following measures to discharge this responsibility:

- employed suitably qualified staff with relevant experience;
- maintained an internal control system suitable for the size of the company;
- regularly reviewed management information;
- and liaised closely with the auditor.

The books and records of the company are kept at the main business address of the company as shown in the information section of the financial statements.

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

Independent Auditors

Smith Hayden Fox merged with McInerney Saunders on 1st September 2008, with McInerney Saunders being appointed auditors on that date. McInerney Saunders have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act 1963.

This report was approved by the Management Board on 25th June 2009 and signed on its behalf by

Bernadette McGrath
Director

Rachel Glennane
Director

Skillshare International (Ireland)

Chair's report for the year ended 31st March 2009

INTRODUCTION

This is the sixth Chairperson's annual report of Skillshare International Ireland. In 2008, there were five international projects in operation with partner organisations in Southern Africa supported by funding from Irish Aid; the inaugural Skillshare International Ireland Sponsored field visit to Swaziland took place; a special studies module in Global Health was delivered in collaboration with Trinity Collage Dublin and Governance structures within Skillshare International were developed and expanded.

The Board of Skillshare International Ireland met on five occasions during the year and expanded by one, with Bernie McGrath joining the board in June 2008, the other members being; Abdullahi Osman El Tom, Cliff Allum, Joan McGarry, Matt Hickmott and myself, Rachel Glennane. The Annual General Meeting of Skillshare International Ireland took place in June 2008. Skillshare International Ireland Director, Fran Flood, worked committedly throughout 2008 within his diverse areas of responsibility in the organisation, along with Income Generation Manager, Bruce Clark and a volunteer, intern from Italy, Sue-Ellen Stefanini and as Chairperson of Skillshare International Ireland, I would like to thank them for their dedication and commitment throughout 2008.

FINANCE

In 2007, Skillshare International Ireland appointed an Income Generation Manager, Bruce Clark, to broaden and diversify our income sources. The work of Skillshare International Ireland is funded principally by Irish Aid and Skillshare International and our goal is to broaden and increase our income sources, to reduce the amount underwritten by Skillshare International and to meet Irish Aid's guidelines for development organisations in Ireland.

I am pleased to report that we achieved the Irish Aid guidelines target during the financial year. This was primarily achieved through the main income generation project for 2008, the Sponsored field visit to our partners in Swaziland. General donations were generated through developing the supporter base in Ireland which doubled in 2008, standing at 192 in December 2008. Other funding sources included ElectricAid, RTE Staff One World Fund and TUI Third World Fund. I would like to take this opportunity to thank them for their support.

While the field visit was successful in meeting its targets and in other non-monetary terms as mentioned later in this report, we faced significant challenges in income generation in 2008, a year which saw a serious deterioration in the Irish Economy. In 2009 we will need to see a comprehensive review of our income generation strategy in light of the changing economic climate in Ireland and worrying cuts taking place in Ireland's Government budget allocation to overseas Aid and the lack of calls for new proposals for funding from Irish Aid in recent months.

Highlights for 2008

- * Five international programme projects in Mozambique, Swaziland, Lesotho and Botswana funded by Irish Aid Civil Society Fund
- * Phesheya Vilakati of Swaziland Action Group Against Abuse SWAGGA speaks in Dublin on the Men for Change approach towards ending gender based violence, hosted by Skillshare International Ireland.
- * Skillshare International Ireland's inaugural Sponsored Fieldwork trip raises funds and forge links between NGO's North and South.
- * Expansion in Skillshare International's Governance structures with international representation on the main board from Ireland, India and Southern Africa (Botswana and Mozambique).

International Programmes in Southern Africa

Since our inauguration in 2003, Skillshare International Ireland has gradually increased the number of projects it supports through funding under the Irish Aid Civil Society Fund. Proposals are developed through partnerships with locally based partner NGO's and through the international network of Skillshare International.

Geographical focus is in Southern Africa, specifically Botswana, Lesotho, Mozambique and Swaziland.

During 2008, Skillshare International Ireland supported five projects with funding from the Irish Aid Civil Society Fund -

Skillshare International (Ireland)

Chair's report for the year ended 31st March 2009

- 1 Regional HIV/AIDS project in Southern Africa working with networks of people living with HIV/AIDS (PLWHA) in four countries (Botswana, Lesotho, Mozambique and Swaziland) - (2006-2009)
- 2 DITSHWANELO - A project working with the Human Rights organisation in Botswana - (2006-2009)
- 3 SWAGAA - A gender themed project to work with a partner of Skillshare Swaziland SWAGAA - this is a three year project (2007-2010)
- 4 IDPPE A capacity building project working with IDPPE - a partner of Skillshare Mozambique -three year project (2007-2010),
- 5 Access to Healthcare in Lesotho involving four development workers working with four partners in the health sector.

In total, fourteen development workers were funded - i.e. 4 PLWHA; 1 DITSHWANELO; 3 SWAGAA & 2 IDPPE & 4 Access to Healthcare.

The HIV/AIDS Project

The HIV/AIDS Project is a regional intervention working in Botswana, Lesotho, Mozambique and Swaziland. Our project partners are the four networks of People living with HIV/AIDS (PLWHA) in the four countries - BONEPWA, LENEPA, KHINDLIMUKA and SWANNEPWA. The overall goal of the project is to increase the capacity of people living with HIV and AIDS and the affected people to participate and involve themselves actively in community development projects so as to live positively by strengthening individual capacity and their institutions.

The project also seeks to develop the knowledge and skills of PLWHA's providing adequate training in small business management skills and facilitating the establishment of Community Revolving Savings Fund (CRSF) to help PLWHA's to gain access to sustainable financial resources to help them start their own businesses both at local and national levels, specifically targeting widows, widowers and people with disabilities that are living with HIV/AIDS.

The PLWHA Project provides support to selected 80 Support Groups of people living with HIV and AIDS for a period of three years.

The Human Rights Project

Human rights project with partner DITSHWANELO, The Botswana Centre for Human Rights aims to develop a strategy and resources which will be effective in creating a positive appreciation and realisation of internationally accepted human rights particularly in relation to groups in society, such as women, children - especially orphans, those who are HIV positive, ethnic minorities, foreigners, the disabled, the elderly and homosexuals. The project is based on the conclusion from DITSHWANELO's 13 years' experience of human rights in Botswana that it is essential that public education be undertaken through close partnership with other civil society organisations. Most importantly, it reflects the appreciation that human rights need to be mainstreamed. The three year project includes initial desk research, development of primary research, creation of a network of organisations working towards a shared goal and of a strategy for change, implementation of the agreed strategy, and evaluation of the effectiveness of the activities during the first 12-24 months of implementation.

Swaziland Action Against Abuse (SWAGAA)

The project aims to support survivors of abuse by enabling them to develop sustainable livelihoods and strengthening their voices at the familial, community, and national levels in raising awareness of the problem and advocating for the development of relevant policies in the area of gender based violence (GBV). In addition, the project seeks to enable survivors to play active roles in implementing SWAGAA programmes as well as develop the capacity of SWAGAA to respond effectively to their needs as an individual, and advocate for change at the community and national levels, thereby highlighting the magnitude of the problem in Swazi society.

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National Institute for the development of small scale fisheries (IDPPE)

This project aims to reduce poverty and to support disadvantaged and marginalised communities in Mozambique through increasing the productivity of the small scale fisheries sub sector. The project will provide institutional support and capacity building for the National Institute for the development of small scale fisheries (IDPPE), and fishing groups with the aim of improving their internal organisation, strengthening their financial management, planning and developing their analytical and policy framework capacities thus enhancing their assistance to the small scale fisheries sub sector in Mozambique. This in turn will improve productivity of the sector and contribute to poverty reduction

Access to Healthcare in Lesotho involving four development workers working with four partners.

The project had a specific focus on building capacity of civil society in Lesotho to enable our partners to manage and deliver care and treatment to adults and children living with or affected by HIV/AIDS and to advocate at national policy level for the rights of those affected, in particular orphans and vulnerable children. Our partners in this project were Karabong Clinic - Mafeteng Hospital, Ha Mohatlane Hospice Project, Lesotho Planned Parenthood Foundation and NGO Coalition on the Rights of a Child.

Skillshare International: Change agent and advocate.

Skillshare International's strategy plan 2005 -2010 includes

"In the next five years we will look into supporting organisational change, broader social change and learning between organisations."

2008 saw the sharing of knowledge and experiences from NGOs North and South through the innovative work of Skillshare International Ireland. In June 2008, Phešheya Vilakati of Swaziland Action Group Against Abuse (SWAGAA) spoke to captive audiences at the One World Centre in Galway and the Irish Aid Centre in Dublin about the Men For Change approach of SWAGAA, working towards ending gender based violence. Then in October 2008, a group of Irish NGO's visited Swaziland to build links with similar NGO's in Swaziland and to raise funds towards the work of Skillshare's Partner Organisations including SWAGAA. Skillshare International Ireland's work is about building links and acknowledging that development is not a one way North South path but a two way relationship with valuable learning possible. The inaugural Skillshare field visit of 2008 not only achieved successful generation of funds towards the work of partner organisations but provided opportunity for a sharing of skills, a forging of links between individuals and organisations working South and North and raised important challenges to traditional views of development. Media coverage and exposure for Skillshare International Ireland and our work was generated through the involvement of Bernie McGrath, new member to Skillshare International Ireland's board and her suggested inclusion of journalist from Hot Press, Stuart Clark in the field visit. As a result, articles in Hot Press and other media publications and radio coverage helped to raise awareness of the many issues raised by the trip in the areas of gender violence, HIV/Aids and development.

Skillshare International Ireland continues to be active in a number of development awareness structures and networks. We are involved in a number of important development structures including the Irish Development Education Association (IDEA), the Debt and Development Coalition, the Comhlámh Volunteering Options Working Group (VOWG) and Dochas.

The Special Studies module was successfully delivered in February 2009 at TCD Medical School as part of a Global Health module. Fran and Raul Pardinaz-Solis, our colleague in the Development Awareness programme of Skillshare International played central roles in the establishment of the programme with TCD Medical School and in the design and delivery of the module. Monique Janssens from the Coalition for Peace in Africa (CoPA) travelled from Kenya to deliver the 'Conflict and Health' stream and an evaluation was held on March 12th very positive feedback.

Skillshare International (Ireland)

Chair's report for the year ended 31st March 2009

Governance

Changes to the Governance structures of Skillshare International took place in 2008 following consultation within the organisation and with partner organisations, resulting in the expansion of the main Board in order to increase international representation. Joan McGarry was nominated and accepted to the Skillshare International Board and gave generously of her time to attend board meetings in England. Skillshare International held a conference on governance in Southern Africa in November 2008 which culminated in the election of Motsumi Marobela from Botswana and Maria Eulalia Vales from Mozambique to the main board of Skillshare.

Summary and Future Plans

Cuts in Irish Government budget allocation to overseas aid at the end of 2008 and beginning of 2009 and the lack of calls for funding proposals from Irish Aid raise significant concerns for organisations in Ireland committed to overseas development such as Skillshare International Ireland. While we face challenges in this economic downturn, we remain committed to the work of Skillshare International now and into the future.

I would like to thank the board of Skillshare International Ireland for their interest and commitment to the organisation.

Rachel Glennane,
Chair of the Board of Directors.

**Independent auditors' report to the members of
Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Skillshare International (Ireland) for the year ended 31st March 2009 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

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

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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.

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 income and expenditure account are in agreement with the books of account.

We also report, to the members 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 have read the directors' report and if we become aware of any apparent misstatements within it we will consider the implication for our report.

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 31 March 2009 and of its surplus and cash flows for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2006.

**Independent auditors' report to the members of
Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)**

..... continued

We have obtained all the information and explanations, which 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 is consistent with the financial statements.

**McInerney Saunders
Chartered Accountants
and Registered Auditors
38 Main Street
Swords
Co. Dublin**

25 June 2009

Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

Statement of Financial Activities
for the year ended 31 March 2009

	Notes	Unrestricted funds €	Restricted funds €	Total 2009 €	Total 2008 €
Incoming resources					
Grants	2	42,781	658,909	701,690	723,917
Fundraising and donations	3	3,599	97,428	101,027	56,872
Contribution from Skillshare International UK		95,000	-	95,000	95,500
Other income		9,603	-	9,603	10,602
Total incoming resources		<u>150,983</u>	<u>756,337</u>	<u>907,320</u>	<u>886,891</u>
Resources expended					
<u>Cost of generating funds</u>					
Fund raising and public relations		421	42,894	43,315	5,666
<u>Charitable expenditure</u>					
Direct charitable expenditure	4	525	616,650	617,175	540,142
Management and administration	5	167,864	-	167,864	167,106
Total resources expended		<u>(168,810)</u>	<u>(659,544)</u>	<u>(828,354)</u>	<u>(712,914)</u>
Surplus for the year		(17,827)	96,793	78,966	173,977
Total funds in Retained surplus at 1st April 2008		44,166	388,103	432,269	258,292
Transfer to Special Reserves		-	-	-	-
Total funds in Retained surplus at 31st March 2009		<u>26,339</u>	<u>484,896</u>	<u>511,235</u>	<u>432,269</u>

There are no recognised gains or deficits other than the net resource movement shown above.

On behalf of the board

Bernadette McGrath
Director

Rachel Glennane
Director

The notes on pages 12 to 18 form an integral part of these financial statements.

Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31 March 2009

	Notes	2009 €	2009 €	2008 €	2008 €
Fixed assets					
Tangible assets	10		-		304
Current assets					
Debtors	11	21,325		24,640	
Cash at bank and in hand		615,431		489,220	
		<u>636,756</u>		<u>513,860</u>	
Creditors: amounts falling due within one year	12	<u>(125,519)</u>		<u>(81,895)</u>	
Net current assets			<u>511,237</u>		<u>431,965</u>
Total assets less current liabilities			511,237		432,269
Net assets			<u>511,237</u>		<u>432,269</u>
Capital and reserves					
Other reserves	15		388,104		388,103
Revenue reserves account	15		123,133		44,166
Members' funds			<u>511,237</u>		<u>432,269</u>

The financial statements were approved by the board on 25 June 2009 and signed on its behalf by

Bernadette McGrath
Director

Rachel Glennane
Director

Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

Cash flow statement
for the year ended 31 March 2009

	Notes	2009 €	2008 €
Reconciliation of operating (deficit)/surplus to net cash inflow from operating activities			
Operating (deficit)/surplus		78,966	173,977
Depreciation		304	919
Decrease in debtors		3,317	(8,733)
Increase in creditors		43,624	(28,979)
Movement form Reserves		-	(1,756)
Net cash inflow from operating activities		<u>126,211</u>	<u>135,428</u>
 Cash flow statement			
Increase in cash in the year		<u>126,211</u>	<u>135,428</u>
 Reconciliation of net cash flow to movement in net funds (Note 16)			
Increase in cash in the year		126,211	135,428
Net funds at 1st April 2008		<u>489,220</u>	<u>353,792</u>
Net funds at 31st March 2009		<u>615,431</u>	<u>489,220</u>

Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 March 2009

1. Statement of accounting policies

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

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

1.2. Basis of preparation

The audited 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 Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

1.3. Expenditure

The expenditure headings comprise direct expenditure including staff costs attributable to the activity. Where costs cannot be directly attributed they have been allocated on a basis consistent with the use of resources.

Administration costs include management of the charity's assets, organisational management and administration and compliance with constitutional and statutory requirements.

1.4. Income policy

Income is accounted for on a received basis for subscriptions and donations and on a receivable basis for grants and covenanted donations.

Investment income (including bank interest) is accounted for on a receivable basis.

1.5. Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment - Between 25% and 33% Straight Line

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

1.7. Pensions

The pension costs charged in the financial statements represent the contributions payable by the company to a defined contribution scheme during the year.

Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 March 2009

..... continued

2. Grants	2009	2008
	€	€
Unrestricted funds:		
Irish Aid - per capita grant	15,204	15,282
Irish Aid - organisation grant	27,577	24,236
	<u>42,781</u>	<u>39,518</u>
Restricted funds:		
Irish Aid - development workers	136,832	137,541
Projects Grant - Irish Aid	504,077	546,858
Projects Grants - Trinity College - SSM Project	10,000	-
Project Grant - Sports & Development	8,000	-
	<u>658,909</u>	<u>684,399</u>
 Total grants	 <u>701,690</u>	 <u>723,917</u>

Irish Aid was formerly known as Development Co-operation Ireland

3. Fundraising and donations	2009	2008
	€	€
Donations from individuals	3,599	795
Donations from organisations	90,321	56,077
Donations from the Occupational Therapists Group	7,107	-
	<u>101,027</u>	<u>56,872</u>

As a condition of some Irish Aid project funding agreements, 25% of total costs have to be raised from other sources. In cases where these matching funds have been received by the company, they have been reflected in these accounts. In cases where a partner organisation has raised the necessary matching resources itself, in accordance with the project funding agreement with Irish Aid, they are not reflected in these accounts.

Skillshare International (Ireland)
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Notes to the financial statements
for the year ended 31 March 2009

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4. Direct charitable expenditure	2009	2008
	€	€
Unrestricted:		
Subscriptions	525	115
	<u>525</u>	<u>115</u>
Restricted:		
Payments to development workers - Irish Aid funded	162,316	90,291
Project expenditure - Irish Aid funded	454,334	449,736
	<u>616,650</u>	<u>540,027</u>
 Total direct charitable expenditure	 <u>617,175</u>	 <u>540,142</u>
 5. Management and administration	 2009	 2008
	€	€
Unrestricted:		
Staff costs	126,761	116,517
Staff training	300	2,783
Board of Trustee expenses	3,857	3,865
Office expenses	4,517	7,584
Rent	15,938	14,962
Motor and travel	7,970	13,824
Legal and professional	2,668	510
Audit and accountancy fees	5,445	5,500
Bank charges	104	642
Depreciation	304	919
	<u>167,864</u>	<u>167,106</u>

Skillshare International (Ireland)
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Notes to the financial statements
for the year ended 31 March 2009

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6. Employees

Number of employees

The average monthly numbers of employees
(including the directors) during the year were:

	2009	2008
	Number	Number
Management and administration	<u>2</u>	<u>2</u>

Employment costs

	2009	2008
	€	€
Wages and salaries	107,134	96,980
Social welfare costs	10,191	9,839
Other pension costs	9,436	9,698
	<u>126,761</u>	<u>116,517</u>

7. Taxation

There is no taxation charge in respect of the company as Skillshare International (Ireland) has been granted charitable exemption status by The Revenue Commissioners.

8. Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page.

9. Pension costs

Pension contributions are paid in respect of a defined contribution pension scheme. Pension costs amounted to €4,436 (2008 €6,698).

Skillshare International (Ireland)
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Notes to the financial statements
for the year ended 31 March 2009

..... continued

10. Tangible fixed assets	Fixtures, fittings and equipment €	Total €
Cost		
At 1 April 2008	6,032	6,032
At 31 March 2009	<u>6,032</u>	<u>6,032</u>
Depreciation		
At 1 April 2008	5,728	5,728
Charge for the year	304	304
At 31 March 2009	<u>6,032</u>	<u>6,032</u>
Net book values		
At 31 March 2009	<u>-</u>	<u>-</u>
At 31 March 2008	<u>304</u>	<u>304</u>

11. Debtors	2009 €	2008 €
Grants receivable	20,000	20,029
Amounts owed by Skillshare International UK	-	3,286
Prepayments and accrued income	1,325	1,325
	<u>21,325</u>	<u>24,640</u>

All amounts included in debtors are due for payment within one year.

12. Creditors: amounts falling due within one year	2009 €	2008 €
Other creditors		
Amounts owed to Skillshare International UK	119,052	75,810
Other creditors	(106)	35
Accruals and deferred income	6,573	6,050
	<u>125,519</u>	<u>81,895</u>

Skillshare International (Ireland)
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Notes to the financial statements
for the year ended 31 March 2009

..... continued

13. Related party transactions

Skillshare International UK is deemed to be a related party by virtue of the fact that the two companies have a nucleus of directors in common, and share common resources.

Income received from this related party amounted to €5,000 (2008 : €5,500)

Expenditure incurred for services provided by this related party amounted to €43,242 (2008 : €106,896).

Amounts due to this related party at the balance sheet date were €19,052 (2008: €75,810).

14. Company Limited by Guarantee

The company holds a licence under Section 24 of the Companies Act, 1963, exempting it from including the word "Limited" in its name. The company is one limited by guarantee not having a share capital.

The liability of each member, in the event of the company being wound up is €1. This guarantee continues for one year after membership ceases.

The company, as a charity, is exempt from the reporting and disclosure requirements of the Companies (Amendment) Act, 1986.

15. Funds	Accumulated fund €	Restricted Funds €	Total €
At 1st April 2008	44,166	388,103	432,269
Retained surplus for the year	(45,404)	124,370	78,966
At 31st March 2009	<u>(1,238)</u>	<u>512,473</u>	<u>511,235</u>

The Restricted Reserve consists of the following:

- (a) A portion of various project grants which were unspent at the accounting date.
- (b) Irish Aid grants unspent at the year end.

Skillshare International (Ireland)
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 March 2009

..... continued

16. Analysis of movements in cash resources

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	489,220	126,211	615,431
Net funds	<u>489,220</u>	<u>126,211</u>	<u>615,431</u>