

**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 2010**

**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**

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

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

**Directors' report**  
**for the year ended 31 March 2010**

The directors present their report and the financial statements for the year ended 31 March 2010.

**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**

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

**Directors of the company**

The directors who served during the year, who are listed on the "Directors and other information" page, had no equity interest in the company as the company is limited by guarantee and does not have a share capital.

On 16 June 2009, Matthew Hickmott resigned as a Director of Skillshare International (Ireland).

**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.

**Statement of Directors' Responsibilities**

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.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

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

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

**Directors' report**  
**for the year ended 31 March 2010**

..... continued

The directors are responsible for keeping proper accounting records 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. 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.

**Independent Auditors**

The independent auditors, 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 15th June 2010 and signed on its behalf by

**Joan McGarry**  
**Director**

**Rachel Glennane**  
**Director**

## **Skillshare International (Ireland)**

### **Chair's report for the year ended 31st March 2010**

#### **Introduction**

This is the seventh Chairperson's annual report of Skillshare International Ireland. In 2009, there was a regrettable reduction in Irish Government budgetary commitments to Irish Aid which resulted in a decline in Skillshare International Ireland projects with partner organisations in Southern Africa. In 2008, there were five International projects funded through Irish Aid in place and by the end of the year 2009, three of these projects had completed their cycle and the remaining two are due for completion by June 2010. 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. At the end of the year March 2009/March 2010, we are facing very challenging times ahead to continue to fulfil our goals as an organisation.

The Board of Skillshare International Ireland met on five occasions during the year. The Board members are Abdullahi Osman El Tom, Cliff Allum, Joan McGarry, Bernie McGrath and myself, Rachel Glennane. In June 2009, Matt Hickmott resigned from the Board and was thanked for his contributions to the organisation during his time as a Board member. The Annual General Meeting of Skillshare International Ireland took place in June 2009.

Skillshare International Ireland Director, Fran Flood, continued to work throughout 2009 within his diverse areas of responsibility in the organisation. In June 2009 Skillshare International Ireland's Income Generation Manager, Bruce Clark, resigned from his position and financial constraints resulted in this position no longer continuing to be possible to support within the organisation.

#### **Finance**

The work of Skillshare International Ireland is funded principally by Irish Aid enabling us to contribute to the International programmes of Skillshare International in Southern Africa. Our goal is to broaden and increase income sources, to reduce the amount underwritten by Skillshare International and to meet Irish Aid's guidelines for development organisations in Ireland. Despite the appointment of an income Generation Manager until June 2009 and the development of Income Generation strategies, this has coincided with a significant down turn in the Irish Economy since 2008, resulting in little success in generating new diverse sources of funding. The main income generation project for 2008, the Sponsored Fieldwork Trip, raised €24,000 which was restricted funding to partner organisations in Swaziland. Efforts were made to hold a second Sponsored Fieldwork Trip to Lesotho in 2009 but the change in economic climate and the lack of uptake on places from interested parties resulted in the plans for this trip coming to a halt.

Applications were made during 2009 to ElectricAid for €10,000 (People Living with HIV/Aids), RTEOWF for €5,000 (IDDPE Fisheries Project) and to Trocaire for Development Education & Sport but were unsuccessful. During the year March 2009 /March 2010 there was no call for funding proposals from Irish Aid Civil Society and therefore no new international projects committed to, while three projects came to the end of their financial cycle.

Plans for an anticipated call for proposals from Irish Aid Civil Society Fund at some time in 2010 are underway and project proposals are being prepared. We also submitted a proposal to Irish Aid Development Education section using sport as a medium of engaging with young people in development education in January 2010.

The Board met a number of times during 2009 to endeavour to create new funding ideas and Bernie McGrath has been working on the development of a book to raise funds for Skillshare International Ireland. Efforts were made to re-establish the work of a volunteer group of Occupational Therapists under the auspices of Skillshare International Ireland to raise funds in Ireland to support the education of Occupational Therapists in Africa. This work is ongoing but in the short term, Skillshare International called on the Board of Skillshare International Ireland to review the amount of underwritten funding to the organisation in Ireland in light of reduced funding from Irish Aid since 2008 and the uncertainty of future funding becoming available through the Irish Aid Civil Society Funding mechanism. There is a projected reduction of £1 million in restricted funding for Skillshare International in the current year with significant implications for the development worker programme.

## **Skillshare International (Ireland)**

### **Chair's report for the year ended 31st March 2010**

A meeting of the Skillshare International Board took place on March 26th where decisions on a reduction in contribution to the Skillshare International Ireland funding were made. There is a common commitment to get through the current difficult financial period. Reductions in the running costs of Skillshare International Ireland have been made during the financial year March 2009/ March 2010 and will continue to be made during 2010.

#### **International Programmes in Southern Africa**

Since our inauguration in 2003, Skillshare International Ireland has supported international projects 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 2009, Skillshare International Ireland supported four projects with funding from the Irish Aid Civil Society Fund -

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) Completed June 2009 and report submitted to Irish Aid.
2. DITSHWANELO - A project working with the Human Rights organisation in Botswana - (2006-2009) Completed June 2009 and report submitted to Irish Aid
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)

In total, 10 development workers were funded- i.e. 4 PLWHA; 1 DITSHWANELO; 3 SWAGAA & 2 IDPPE.

#### **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, LENEPWA, 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 Skillshare International Ireland project support came to an end in June 2009 but the work of the networks continues with ongoing support from Skillshare International.

## **Skillshare International (Ireland)**

### **Chair's report for the year ended 31st March 2010**

#### **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 included 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.

The Skillshare International Ireland project support came to an end in June 2009 but the work of Dishwanelo continues with ongoing support from Skillshare International.

#### **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. The Skillshare International Ireland project support will come to an end in June 2010 but the work of SWAGAA will continue with ongoing support from Skillshare International.

#### **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. The Skillshare International Ireland project support will come to an end in June 2010. Skillshare International Ireland received very positive feedback from the Irish Aid consultant in southern Africa following a Monitoring and Evaluation audit she completed for Irish Aid on the IDPPE project in February 2010.

#### **Organisation Effectiveness**

Fran lead on two programmes of work under the Skillshare International Strategy Map:

Identifying ways of strengthening the relationship with Irish Aid that will secure satisfactory strategic funding arrangements, in collaboration with DOCHAS and implementing mainstreaming strategy on peacebuilding

This included organising a 3-day training event for 12 key programme staff in Africa in Swaziland 23rd - 25th February '10 and COPA was involved in co-delivering the training.

Fran and Luis are involved in the Conflict Sensitivity Consortium (CSC) which is comprised of 10 UK development, peacebuilding and multi-mandate INGO's in the DFID-funded "Conflict Sensitivity - Concept to Impact." project.

#### **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." A good example of this work is the Special Studies Module.

## **Skillshare International (Ireland)**

### **Chair's report for the year ended 31st March 2010**

The Special Studies module was successfully delivered for the second year in February 2010 at TCD Medical School as part of a Global Health module. The Director of Skillshare International Asia, Julie George travelled from India and facilitated one of the four workshops covering the issue of Climate Change. Fran and Raul established this partnership programme with TCD Medical School in 2009 and were key to the design and delivery of the module. They are working with the Skillshare International Resources team to try to identify ways of accessing funds for the Special Studies Model.

#### **Sport & Development**

Following the receipt of a small grant from Irish Aid Development Education section, we conducted a Feasibility Study into using sport as a medium of engaging with young people in development education. The outcome of this work was that we submitted a proposal to the Development Education section for the January 2010 deadline.

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. We actively participated in the Dochas campaign against the cuts to the Irish Aid programme.

#### **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 Skillshare International Board in order to increase international representation. Joan McGarry was nominated and accepted to the Skillshare International Board and gave generously of her time during the year to attend board meetings in England. A review of the Corporate Strategy of Skillshare International 2005-2010 is commencing and a Conference will take place in November 2010 in South Africa and will inform the next Corporate Strategy Development process.

#### **Summary**

I would like to thank the Director and board of Skillshare International Ireland for their continuous commitment to the organisation and for all the time they gave to the organisation during the year May 2009/May 2010.

While the work output of the Organisation in terms of International project support has been curtailed by financial constraints and further curtailment is likely in the next financial year, the vision for Skillshare International Ireland continues.

**Rachel Glennane**

**Chairperson Skillshare International Ireland.**

**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 2010 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.

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**

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).

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 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 2010 and of its deficit and cash flows for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

**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**

**15 June 2010**

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

**Statement of Financial Activities**  
**for the year ended 31 March 2010**

|  | Notes | Unrestricted<br>funds<br>€ | Restricted<br>funds<br>€ | Total<br>2010<br>€ | Total<br>2009<br>€ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>  |       |                            |                          |                    |                    |
| Grants   | 2     | 78,518                     | 207,592                  | 286,110            | 701,690            |
| Fundraising and donations  | 3     | 2,391                      | -                        | 2,391              | 101,027            |
| Contribution from Skillshare International UK                      |       | 90,000                     | -                        | 90,000             | 95,000             |
| Other income   |       | 827                        | -                        | 827                | 9,603              |
| Total incoming resources   |       | <u>171,736</u>             | <u>207,592</u>           | <u>379,328</u>     | <u>907,320</u>     |
| <b>Resources expended</b>  |       |                            |                          |                    |                    |
| <u>Cost of generating funds</u>                                    |       |                            |                          |                    |                    |
| Fund raising and public relations                                  |       | 608                        | -                        | 608                | 43,315             |
| <u>Charitable expenditure</u>                                      |       |                            |                          |                    |                    |
| Direct charitable expenditure                                      | 4     | 150                        | 446,270                  | 446,420            | 617,175            |
| Management and administration                                      | 5     | 116,377                    | -                        | 116,377            | 167,864            |
| Total resources expended   |       | <u>(117,135)</u>           | <u>(446,270)</u>         | <u>(563,405)</u>   | <u>(828,354)</u>   |
| <b>Surplus/(deficit) for the year</b>                              |       | 54,601                     | (238,678)                | (184,077)          | 78,966             |
| <b>Total funds in Accumulated (loss)/profit at 1st April 2009</b>  |       | (20,911)                   | 532,148                  | 511,237            | 432,271            |
| <b>Total funds in Accumulated (loss)/profit at 31st March 2010</b> |       | <u>33,690</u>              | <u>293,470</u>           | <u>327,160</u>     | <u>511,237</u>     |

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

The financial statements were approved by the board on 15th June 2010 and signed on its behalf by

**Joan McGarry**  
**Director**

**Rachel Glennane**  
**Director**

The notes on pages 13 to 18 form an integral part of these financial statements.

**Skillshare International (Ireland)**  
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**Balance sheet**  
**as at 31 March 2010**

|   | Notes | 2010<br>€      | 2010<br>€      | 2009<br>€        | 2009<br>€       |
|---|-------|----------------|----------------|------------------|-----------------|
| <b>Current assets</b>                                 |       |                |                |                  |                 |
| Debtors   | 10    | 56,468         |                | 21,325           |                 |
| Cash at bank and in hand                              |       | 275,045        |                | 615,431          |                 |
|   |       | <u>331,513</u> |                | <u>636,756</u>   |                 |
| <b>Creditors: amounts falling due within one year</b> |       |                |                |                  |                 |
|   | 11    | <u>(4,353)</u> |                | <u>(125,519)</u> |                 |
| <b>Net current assets</b>                             |       |                | <u>327,160</u> |                  | <u>511,237</u>  |
| <b>Total assets less current liabilities</b>          |       |                | 327,160        |                  | 511,237         |
| <b>Net assets</b>                                     |       |                | <u>327,160</u> |                  | <u>511,237</u>  |
| <b>Capital and reserves</b>                           |       |                |                |                  |                 |
| Other reserves  | 15    |                | 293,470        |                  | 532,148         |
| Revenue reserves account                              | 15    |                | 33,690         |                  | <u>(20,911)</u> |
| <b>Members' funds</b>                                 |       |                | <u>327,160</u> |                  | <u>511,237</u>  |

The financial statements were approved by the board on 15 June 2010 and signed on its behalf by

**Joan McGarry**  
**Director**

**Rachel Glennane**  
**Director**

**Skillshare International (Ireland)**  
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**Cash flow statement**  
**for the year ended 31 March 2010**

|  | Notes | 2010<br>€        | 2009<br>€      |
|--|-------|------------------|----------------|
| <b>Reconciliation of operating deficit to net cash outflow from operating activities</b> |       |                  |                |
| Operating deficit  |       | (184,077)        | 78,966         |
| Depreciation   |       | -                | 304            |
| (Increase) in debtors  |       | (35,143)         | 3,317          |
| (Decrease) in creditors  |       | (121,168)        | 43,624         |
| Movement form Reserves   |       | -                |                |
| <b>Net cash outflow from operating activities</b>  |       | <u>(340,388)</u> | <u>126,211</u> |
| <b>Cash flow statement</b>   |       |                  |                |
| <b>Decrease in cash in the year</b>  |       | <u>(340,388)</u> | <u>126,211</u> |
| <b>Reconciliation of net cash flow to movement in net debt (Note 13)</b>                 |       |                  |                |
| <b>Decrease in cash in the year</b>  |       | (340,388)        | 126,211        |
| <b>Net debt at 1st April 2009</b>  |       | <u>615,431</u>   | <u>489,220</u> |
| <b>Net debt at 31st March 2010</b>   |       | <u>275,043</u>   | <u>615,431</u> |

**Skillshare International (Ireland)**  
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**Notes to the financial statements**  
**for the year ended 31 March 2010**

**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 2009. 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. 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 income and expenditure account.

**1.6. 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)**  
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**Notes to the financial statements**  
**for the year ended 31 March 2010**

..... continued

| <b>2. Grants</b>                                | <b>2010</b>        | <b>2009</b>        |
|---|--------------------|--------------------|
|   | <b>€</b>           | <b>€</b>           |
| <b>Unrestricted funds:</b>                      |                    |                    |
| Irish Aid - per capita grant                    | 3,375              | 15,204             |
| Irish Aid - organisation grant                  | 75,143             | 27,577             |
|   | <u>78,518</u>      | <u>42,781</u>      |
| <b>Restricted funds:</b>                        |                    |                    |
| Irish Aid - development workers                 | 30,375             | 136,832            |
| Projects Grant - Irish Aid                      | 167,217            | 504,077            |
| Projects Grants - Trinity College - SSM Project | 10,000             | 10,000             |
| Project Grant - Sports & Development            | -                  | 8,000              |
|   | <u>207,592</u>     | <u>658,909</u>     |
| <br>Total grants                                | <br><u>286,110</u> | <br><u>701,690</u> |

Irish Aid was formerly known as Development Co-operation Ireland

| <b>3. Fundraising and donations</b> | <b>2010</b>  | <b>2009</b>    |
|-------------------------------------|--------------|----------------|
|                                     | <b>€</b>     | <b>€</b>       |
| Donations from individuals          | 2,391        | 3,599          |
| Donations from organisations        | -            | 97,428         |
|                                     | <u>2,391</u> | <u>101,027</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)**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**for the year ended 31 March 2010**

..... continued

| <b>4. Direct charitable expenditure</b>            | <b>2010</b>        | <b>2009</b>        |
|--|--------------------|--------------------|
|  | <b>€</b>           | <b>€</b>           |
| <b>Unrestricted:</b>                               |                    |                    |
| Subscriptions                                      | 150                | 525                |
|  | <u>150</u>         | <u>525</u>         |
| <b>Restricted:</b>                                 |                    |                    |
| Payments to development workers - Irish Aid funded | 35,250             | 162,316            |
| Project expenditure - Irish Aid funded             | 411,020            | 454,334            |
|  | <u>446,270</u>     | <u>616,650</u>     |
| <br>Total direct charitable expenditure            | <br><u>446,420</u> | <br><u>617,175</u> |
| <br><b>5. Management and administration</b>        | <br><b>2010</b>    | <br><b>2009</b>    |
|  | <b>€</b>           | <b>€</b>           |
| <b>Unrestricted:</b>                               |                    |                    |
| Staff costs  | 88,972             | 126,761            |
| Staff training                                     | 210                | 300                |
| Board of Trustee expenses                          | 789                | 3,857              |
| Office expenses                                    | 5,807              | 4,517              |
| Rent   | 12,325             | 15,938             |
| Motor and travel                                   | 5,038              | 7,970              |
| Legal and professional                             | -                  | 2,668              |
| Audit and accountancy fees                         | 3,038              | 5,445              |
| Bank charges                                       | 198                | 104                |
| Depreciation                                       | -                  | 304                |
|  | <u>116,377</u>     | <u>167,864</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 2010**

..... continued

**6. Employees**

**Number of employees**

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

|                               | <b>2010</b>   | <b>2009</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| Management and administration | 2             | 2             |

**Employment costs**

|                      | <b>2010</b> | <b>2009</b> |
|----------------------|-------------|-------------|
|                      | <b>€</b>    | <b>€</b>    |
| Wages and salaries   | 73,605      | 107,134     |
| Social welfare costs | 7,121       | 10,191      |
| Other pension costs  | 8,246       | 9,436       |
|                      | 88,972      | 126,761     |

**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. Pension costs**

Pension contributions are paid in respect of a defined contribution pension scheme. Pension costs amounted to €8,246 (2008 €9,436).

**9. Tangible fixed assets**

|                     | <b>Fixtures,<br/>fittings and<br/>equipment</b> | <b>Total</b> |
|---------------------|---|--------------|
|                     | <b>€</b>  | <b>€</b>     |
| <b>Cost</b>         |   |              |
| At 1 April 2009     | 6,032   | 6,032        |
| At 31 March 2010    | 6,032   | 6,032        |
| <b>Depreciation</b> |   |              |
| At 1 April 2009     | 6,032   | 6,032        |
| At 31 March 2010    | 6,032   | 6,032        |

**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 2010**

..... continued

| <b>10. Debtors</b>                 | <b>2010</b>   | <b>2009</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>€</b>      | <b>€</b>      |
| Trade debtors                      | 10,000        | 20,000        |
| Amount owed by connected companies | 45,143        | -             |
| Prepayments and accrued income     | 1,325         | 1,325         |
|                                    | <u>56,468</u> | <u>21,325</u> |

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

| <b>11. Creditors: amounts falling due within one year</b> | <b>2010</b>  | <b>2009</b>    |
|---|--------------|----------------|
|   | <b>€</b>     | <b>€</b>       |
| <b>Other creditors</b>                                    |              |                |
| Amounts owed to connected undertaking                     | -            | 119,052        |
| Other creditors   | -            | (106)          |
| Accruals and deferred income                              | 4,353        | 6,573          |
|   | <u>4,353</u> | <u>125,519</u> |

**12. 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 €0,000 (2009 : €5,000)

Expenditure incurred for services provided by this related party amounted to €164,195 (2009 : €13,242).

Amounts due from this related party at the balance sheet date were €45,143 (2009: €19,052 due to Skillshare International UK).

**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 2010**

..... continued

**13. Analysis of changes in net funds**

|                          | <b>Opening<br/>balance</b> | <b>Cash<br/>flows</b> | <b>Closing<br/>balance</b> |
|--------------------------|----------------------------|-----------------------|----------------------------|
|                          | €                          | €                     | €                          |
| Cash at bank and in hand | 615,431                    | (340,386)             | 275,045                    |
| <b>Net funds</b>         | 615,431                    | (340,386)             | 275,045                    |

**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**

|  | <b>Accumulated<br/>fund</b> | <b>Restricted<br/>Funds</b> | <b>Total</b> |
|--|-----------------------------|-----------------------------|--------------|
|  | €                           | €                           | €            |
| <b>At 31st March 2009<br/>as previously stated</b> | 123,133                     | 388,104                     | 511,237      |
| Incorrect categorisation in prior years            | (144,044)                   | 144,044                     | -            |
| <b>At 1st April 2009</b>                           | (20,911)                    | 532,148                     | 511,237      |
| (Loss)/retained profit for the year                | 54,601                      | (238,678)                   | 184,077      |
| <b>At 31st March 2010</b>                          | 33,690                      | 293,470                     | 327,160      |

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.