

**Registration number 366991**

**Skillshare International (Ireland)  
Directors' Report and Financial Statements  
for the year ended 31st March 2007**

## **Skillshare International (Ireland)**

### **Legal and administrative information**

#### **Status**

The organisation is a charitable company limited by guarantee, with no share capital.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

<b>Directors</b>	Rachel Glennane Clifford Geoffrey Allum Joan McGarry Matthew Hickmott Abdullahi Osman El Tom
<b>Secretary</b>	Francis Flood
<b>Company number</b>	366991
<b>Charity number</b>	14871
<b>Registered office</b>	Dominick Court 40 Dominick Street Lower Dublin 1
<b>Auditors</b>	Smith Hayden Fox 14 North Street Business Park Swords, Co. Dublin
<b>Business address</b>	Dominick Court 40 Dominick Street Lower Dublin 1
<b>Bankers</b>	Bank of Ireland Lower Baggot Street Dublin 2
<b>Solicitors</b>	Binchy's Solicitors 40 Lower Baggot Street Dublin 2

## **Skillshare International (Ireland)**

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## **Skillshare International (Ireland)**

### **Directors' report for the year ended 31st March 2007**

The directors present their report and the financial statements for the year ended 31st March 2007.

#### **Principal activity and business review**

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.

#### **Results**

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

#### **Directors and their interests in the Company**

The directors who served during the year and their interests in the company are as stated below:

Rachel Glennane  
Clifford Geoffrey Allum  
Joan McGarry  
Matthew Hickmott  
Abdullahi Osman El Tom

None of the above have an interest in the capital of the company other than a guarantee of €1 each. No Director receives any emolument or payment from Skillshare International, with the exception of reimbursement of reasonable expenses incurred in connection with their duties.

#### **Company Information**

Registered address	Dominick Court, 40 Dominick Street Lower, Dublin 1.
Registration number	366991
Charity number	CHY 14871
Bankers	Bank of Ireland, Lower Baggot Street, Dublin 2.
Solicitors	Binchy's Solicitors, 40 Lower Baggot Street, Dublin 2.

#### **Accounting records**

The directors are responsible for ensuring that proper books and accounting records are kept by the company as required by Section 202 of the Companies Act, 1990.

The directors believe that they have complied with this requirement by providing adequate resources to maintain proper books and accounting records. The books and records are kept at the company's registered office.

**Skillshare International (Ireland)**

**Directors' report  
for the year ended 31st March 2007**

**Directors' responsibilities**

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 net reserves 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue operations.

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 2006. 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.

**Auditors**

The auditors, Smith Hayden Fox, 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 Board on 14th June 2007 and signed on its behalf by

**Joan McGarry**  
**Director**

**Rachel Glennane**  
**Director**

## **Skillshare International (Ireland)**

### **Chair's report for the year ended 31st March 2007**

#### **INTRODUCTION**

Welcome to the fourth end of year report of Skillshare International Ireland. I am pleased to report that the year has again witnessed significant progress in our programme. This includes the development of our overseas programme with an increasing number of partners in Southern Africa and important developments of our programme at home.

The Board continued to be active throughout the year meeting regularly. The Board members are; Abdullahi Osman El Tom, Cliff Allum, Joan McGarry, Matt Hickmott and myself, Rachel Glennane. The Board met on five occasions over the past twelve months. Meetings took place in May, July, September, and December 2006 and in March 2007.

We also held the Annual General Meeting of Skillshare International Ireland in July 2006.

#### **International relations**

Working in partnership is central to the way that Skillshare International Ireland carries out its development objectives. Skillshare Country and Regional Offices in country are the first point of contact for our partner organisations. We continue to develop relationships within the international organisation. Our Director, Fran Flood has been on field visits to a number of the Skillshare country offices as well as to our partner organisations.

Following his attendance at the Skillshare International Strategic Leadership Team meeting in South Africa in May 2006, Fran met with a number of partners on a programme visit. In July/August he was in Botswana, Lesotho, Mozambique, Swaziland and South Africa on field visits meeting with several of our partner organisations, development workers and Country and Regional office staff. The opportunity was also taken to meet with personnel from the Irish Embassies in Mozambique, Lesotho and South Africa.

In March 2007, a member of our Board, Joan McGarry, visited Lesotho, Botswana and South Africa where she met with many of our partner organisations and witnessed their work with local communities in areas of education, disability, human rights and HIV/AIDs. She also met with Country and Regional Skillshare staff, a number of Skillshare development workers and with Irish Aid staff.

Our Director continues to work closely with colleagues throughout the international organisation. He is a member of the Skillshare International Strategic Leadership Team which has a central role in the strategic development of the international organisation. A considerable amount of co-operation and support work continues to take place with the international staff teams on a wide range of levels.

#### **PROGRAMME ACTIVITY**

The programme activity which Skillshare International Ireland supported in the past twelve months is primarily in the health and education sectors in Southern Africa, specifically Botswana, Lesotho, Mozambique, in East Africa in Tanzania and in India. Irish Aid further provided support to two new projects in the HIV/AIDS and Human Rights thematic areas.

#### **Personnel support**

Skillshare International Ireland supported a number of development workers and health trainers during the past twelve months primarily in the health and education sectors. Health and education have been identified by the Ireland Board as areas of priority for the organisation.

The development workers/health trainers worked in India (where we supported health trainers for the first time), Mozambique, Lesotho and Tanzania. They worked in support of a range of organisations. These included government organisations, local non-government organisations and community based organisations.

## **Skillshare International (Ireland)**

### **Chair's report for the year ended 31st March 2007**

#### **Projects**

I am particularly pleased to report that Skillshare International Ireland was successful in supporting two projects proposals in the last year. The two projects are in the HIV/AIDS and Human Rights areas.

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 Human Rights Project is part of Skillshare International Ireland's overall programme aimed at "building the capacity of civil society partner organisations in to improve access of disadvantaged groups to basic rights and health and education services."

Our project partner in this instance is DITSHWANELO - The Botswana Centre for Human Rights. The project 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 (whom other children assume to be AIDS 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.

#### **Volunteer 21 Programme in Southern Africa**

Our Volunteer 21 Programme in Southern Africa completed its second year in September last which brought the involvement of Skillshare International Ireland to a very successful conclusion. The work of our development workers in Lesotho (based within the Lesotho Ministry of Health and Social Welfare) and Botswana (based with and supporting the Botswana Network of People Living AIDS) played a significant role in developing our programme in the HIV/AIDS area in Southern Africa.

This three year programme is the outcome of Skillshare International Ireland submitting a regional proposal aimed at combating the HIV/AIDS pandemic in Southern Africa to the Volunteer 21 Programme of Irish Aid in 2004.

## **Skillshare International (Ireland)**

### **Chair's report for the year ended 31st March 2007**

#### **Development Awareness**

This element of the Skillshare International Ireland programme is critically informed by our partner organisation and country offices. The decision to incorporate Skillshare International Ireland provides us with the opportunity to make our distinct contribution to development work in Ireland. Meetings with a number of development network structures as well as with various development agencies and potential partners have taken place.

Skillshare International Ireland now holds membership to 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 Comhlamh Volunteering Options Working Group (VOWG), and the DTALK training Advisory Group.

We have been working with the Irish Forum for Global Health (IFGH) and many other stakeholders to establish the feasibility of delivering a special development studies module to third level education institutions.

I am very pleased to report that the application of Skillshare International Ireland for membership of Dochas was approved by their members at their recent Annual General Meeting. We look forward to contributing to the important work of Dochas into the future.

#### **Future plans**

Since our inception it has been the intention of Skillshare International Ireland to move our work to a more programmatic/strategic level at the earliest opportunity. I am very pleased to report that with the success of the project applications outlined above that we are making significant progress in taking our work to this level. We are currently recruiting development workers to work with each of the partners in the two projects - i.e. BONEPWA, LENEPWA, KHINDLIMUKA, & SWANNEPWA in the PLWHA Project and with DITSHWANELO. We are currently awaiting a response from Irish Aid in relation to a second round application that we have submitted.

Notwithstanding the considerations outlined above, once again we have an ambitious programme of activities planned for the coming twelve months which include:

- \* To continue to engage in the Irish governments White Paper on Overseas Development Aid.
- \* To manage the ongoing development of the Skillshare International Ireland programme.
- \* To work with our partner organisations and country offices through a range of strategic interventions to support them to realise their vision
- \* To work to develop and integrate the development worker programme with appropriate interventions
- \* To act as a strategic link between country offices/partner organisations and Irish institutions in country
- \* To explore new models of volunteering and develop a strategy for our involvement in development awareness.
- \* To work in support of and cooperation with reputable development awareness structures in Ireland and explore the potential of supporting other similar organisations
- \* To facilitate linkages between Skillshare International partner organisations and Irish NGO's
- \* Engage with and support activities and campaigns organised by like-minded organisations
- \* Engage with Dochas, Comhlamh and other overseas NGO's in the development of policies in furtherance of Skillshare International Ireland objectives

## **Skillshare International (Ireland)**

### **Chair's report for the year ended 31st March 2007**

- \* Develop the Skillshare supporter's base by establishing a group of active people in Ireland.
- \* Develop an income generation strategy for Skillshare Ireland

#### **Finance**

Skillshare International Ireland continues to be funded principally by Irish Aid and Skillshare International. After taking account of our administrative costs, all resources are used to support Skillshare International Ireland's programme.

In conclusion, I would like to thank the members of our Board for working so hard over the past twelve months; Abdullahi Osman El Tom, Cliff Allum, Joan McGarry, Matt Hickmott and Niina Hepojoki. I would also like to thank our Director Fran Flood for his hard work.

I would lastly like to use this opportunity to welcome our new staff member on board - Bruce Clark our Income Generation Manager.

Rachel Glennane,  
Chair of the Board of Directors.

## **Skillshare International (Ireland)**

### **Independent auditors' report to the members of Skillshare International (Ireland)**

We have audited the financial statements of Skillshare International (Ireland) for the year ended 31st March 2007 which comprise the statement of financial activities, 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 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards.

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.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts 1963 to 2006. We also report to you whether in our opinion: proper books of account have been kept by the company and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its profit and loss account are in agreement with the books of account and returns.

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 chair's report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards 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.

**Skillshare International (Ireland)**

**Independent auditors' report to the members of Skillshare International (Ireland) continued**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2007 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.

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 is consistent with the financial statements.

**Smith Hayden Fox**  
**Chartered Accountants and Registered Auditors**  
**19th June 2007**

**14 North Street Business Park**  
**Swords, Co. Dublin**

**Skillshare International (Ireland)**

**Statement of Financial Activities  
for the year ended 31 March 2007**

	Notes	Unrestricted funds €	Restricted funds €	Total 2007 €	Total 2006 €
<b>Incoming resources</b>					
Grants	2	26,071	401,500	427,571	195,390
Fundraising and donations	3	400	16,334	16,734	-
Contribution from parent company		85,760	-	85,760	92,870
Other income		1,522	-	1,522	20
<b>TOTAL INCOMING RESOURCES</b>		<u>113,753</u>	<u>417,834</u>	<u>531,587</u>	<u>288,280</u>
<b>Resources expended</b>					
<u>Cost of generating funds</u>					
Fund raising and public relations		-	-	-	1,139
<u>Charitable expenditure</u>					
Direct charitable expenditure	4	6,564	182,929	189,493	170,883
Management and administration	5	96,421	-	96,421	98,441
<b>TOTAL RESOURCES EXPENDED</b>		<u>(102,985)</u>	<u>(182,929)</u>	<u>(285,914)</u>	<u>(270,463)</u>
<b>Net incoming resources for the year</b>		10,768	234,905	245,673	17,817
<b>Total funds in surplus/(deficit) at 1st April 2006</b>		3,957	-	3,957	(2,690)
<b>Transfer to Special Reserves</b>		-	-	-	11,170
<b>Total funds in surplus at 31st March 2007</b>		<u>14,725</u>	<u>234,905</u>	<u>249,630</u>	<u>3,957</u>

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

On behalf of the board

**Joan McGarry**  
Director

**Rachel Glennane**  
Director

The notes on pages 12 to 19 form an integral part of these financial statements.

**Skillshare International (Ireland)**

**Balance sheet  
as at 31st March 2007**

		2007		2006	
Notes	€	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	<b>10</b>		1,223		1,864
<b>Current assets</b>					
Debtors	<b>11</b>	15,907		37,500	
Cash at bank and in hand		353,792		50,427	
		<u>369,699</u>		<u>87,927</u>	
<b>Creditors: amounts falling due within one year</b>	<b>12</b>	(110,874)		(74,664)	
<b>Net current assets</b>			<u>258,825</u>		<u>13,263</u>
<b>Net assets</b>			<u>260,048</u>		<u>15,127</u>
<b>Funds</b>					
Special reserve	<b>13</b>		10,418		11,170
Restricted Funds	<b>13</b>		234,904		-
Unrestricted	<b>13</b>		<u>14,726</u>		<u>3,957</u>
			<u>260,048</u>		<u>15,127</u>

On behalf of the board

**Joan McGarry**  
Director

**Rachel Glennane**  
Director

The notes on pages 12 to 19 form an integral part of these financial statements.

**Skillshare International (Ireland)**

**Cash flow statement  
for the year ended 31st March 2007**

	Notes	2007 €	2006 €
<b>Reconciliation of operating surplus to net cash inflow from operating activities</b>			
Surplus for the year		245,673	17,817
Depreciation		1,548	1,449
Decrease in debtors		21,593	(37,500)
Increase in creditors		36,210	(100,981)
Movement from Reserves		(752)	-
<b>Net cash inflow from operating activities</b>		<u>304,272</u>	<u>(119,215)</u>
<b>Cash flow statement</b>			
Net cash inflow from operating activities		304,272	(119,215)
Capital expenditure		(907)	-
Financing		-	-
<b>Increase in cash in the year</b>		<u>303,365</u>	<u>(119,215)</u>
<b>Reconciliation of net cash flow to movement in cash resources (Note 16)</b>			
<b>Increase in cash in the year</b>		303,365	(119,215)
<b>Net funds at 1st April 2006</b>		<u>50,427</u>	<u>169,642</u>
<b>Net funds at 31st March 2007</b>		<u>353,792</u>	<u>50,427</u>

## **Skillshare International (Ireland)**

### **Notes to the financial statements for the year ended 31st March 2007**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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. The financial statements have also been prepared to comply with "Accounting and Reporting by Charities" the statement of recommended practice issued by the Accounting Standards Board in 2005.

##### **1.2. Income**

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.

##### **1.3. 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. Tangible fixed assets and depreciation**

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

Fixtures, fittings and equipment	-	Between 25% and 33% Straight Line
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##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.6. Exchange conversions**

Transactions in foreign currencies are translated at the calculated average rate of exchange in the year.

**Skillshare International (Ireland)**

**Notes to the financial statements  
for the year ended 31st March 2007**

..... continued

<b>2. Grants</b>	<b>2007</b>	<b>2006</b>
	<b>€</b>	<b>€</b>
<b>Unrestricted funds:</b>		
Irish Aid - per capita grant	13,450	18,950
Irish Aid - organisation grant	12,621	-
	<u>26,071</u>	<u>18,950</u>
<b>Restricted funds:</b>		
Irish Aid - development workers	121,050	154,800
Irish Aid - special service overseas	-	15,750
Irish Aid - projects grant	280,450	5,890
	<u>401,500</u>	<u>176,440</u>
 Total grants	 <u>427,571</u>	 <u>195,390</u>

Irish Aid was formerly known as Development Co-operation Ireland

<b>3. Fundraising and donations</b>	<b>2007</b>	<b>2006</b>
	<b>€</b>	<b>€</b>
Donations from individuals	400	-
Donations from organisations	16,334	-
	<u>16,734</u>	<u>-</u>

As a condition of some Irish Aid project funding agreements, 25% of total costs have to be raised from other sources. If these matching funds have been received by the company, they have been reflected in these accounts. 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. This applies to the partnership with Botswana based Ditshwanelo.

**Skillshare International (Ireland)**

**Notes to the financial statements  
for the year ended 31st March 2007**

..... continued

<b>4. Direct charitable expenditure</b>	<b>2007</b>	<b>2006</b>
	<b>€</b>	<b>€</b>
<b>Unrestricted:</b>		
Payments to development workers - Non-DCI funded	6,204	-
Project trips, events and courses	-	283
Subscriptions	360	50
	<u>6,564</u>	<u>333</u>
<b>Restricted:</b>		
Payments to development workers - Irish Aid funded	121,050	154,800
Special service overseas expenses - Irish Aid funded	-	15,750
Project expenditure - Irish Aid funded	61,879	-
	<u>182,929</u>	<u>170,550</u>
Total direct charitable expenditure	<u>189,493</u>	<u>170,883</u>

**Skillshare International (Ireland)**

**Notes to the financial statements  
for the year ended 31st March 2007**

..... continued

<b>5. Management and administration</b>	<b>2007</b>	<b>2006</b>
	<b>€</b>	<b>€</b>
<b>Unrestricted:</b>		
Staff costs	62,065	58,396
Staff training	73	50
Board of Trustee expenses	3,752	4,624
Office expenses	5,913	6,517
Rent	7,664	7,822
Motor and travel	8,443	8,519
Legal and professional	299	-
Audit and accountancy fees	5,961	5,092
Bank charges	703	82
Depreciation	1,548	1,449
	<u>96,421</u>	<u>92,551</u>
 <b>Restricted:</b>		
Website costs	-	5,890
	<u>-</u>	<u>5,890</u>
 <b>6. Statutory and other information</b>	<b>2007</b>	<b>2006</b>
	<b>€</b>	<b>€</b>
The net incoming resources for the year is stated after charging:		
Depreciation and other amounts written off tangible assets	1,548	1,449
Auditors' remuneration	5,961	5,092
	<u>5,961</u>	<u>5,092</u>

**Skillshare International (Ireland)**

**Notes to the financial statements  
for the year ended 31st March 2007**

..... continued

**7. Employees**

**Number of employees**

The average monthly numbers of employees during the year were:

	<b>2007</b>	<b>2006</b>
Management and administration	<u>1</u>	<u>1</u>

**Employment costs**

	<b>2007</b>	<b>2006</b>
	<b>€</b>	<b>€</b>
Wages and salaries	51,887	48,796
Social welfare costs	5,032	4,720
Other pension costs	5,146	4,880
	<u>62,065</u>	<u>58,396</u>

**8. Pension costs**

Pension contributions are paid in respect of a defined contribution pension scheme. Pension costs amounted to €5,146

**9. 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.

**Skillshare International (Ireland)**

**Notes to the financial statements  
for the year ended 31st March 2007**

..... continued

<b>10. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost</b>		
At 1st April 2006	5,125	5,125
Additions	907	907
At 31st March 2007	<u>6,032</u>	<u>6,032</u>
<b>Depreciation</b>		
At 1st April 2006	3,339	3,339
Charge for the year	1,470	1,470
At 31st March 2007	<u>4,809</u>	<u>4,809</u>
<b>Net book values</b>		
At 31st March 2007	<u>1,223</u>	<u>1,223</u>
At 31st March 2006	<u>1,786</u>	<u>1,786</u>
<b>11. Debtors</b>	<b>2007 €</b>	<b>2006 €</b>
Debtors - Irish Aid	12,621	-
Amounts owed by group undertakings	3,286	-
Prepayments and accrued income	-	37,500
	<u>15,907</u>	<u>37,500</u>

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

**Skillshare International (Ireland)**

**Notes to the financial statements  
for the year ended 31st March 2007**

..... continued

<b>12. Creditors: amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	<b>€</b>	<b>€</b>
Amounts owed to group undertakings	103,709	55,797
Other creditors	90	12
Accruals and deferred income	7,075	18,855
	<u>110,874</u>	<u>74,664</u>

<b>13. Funds</b>	<b>Accumulated fund</b>	<b>Restricted Funds</b>	<b>Special Reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1st April 2006</b>	3,957	-	11,170	15,127
Surplus for the year	245,673			245,673
Transfer from Special Reserves			(752)	(752)
Transfer to Restricted Funds	(234,904)	234,904		-
<b>At 31st March 2007</b>	<u>14,726</u>	<u>234,904</u>	<u>10,418</u>	<u>260,048</u>

The Special Reserve is made up of €10,000 designated for the office move and €418 designated for innovation costs.

The Restricted Reserve is made up of unspent amounts from Grants received for the PLWHA and Ditshwanelo projects.

**14. Legal status of Company**

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 limited by guarantee and has no share capital.

The guarantee by the members of the company is limited to €1.00 each. 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.

**Skillshare International (Ireland)**

**Notes to the financial statements  
for the year ended 31st March 2007**

..... continued

**15. Ultimate parent undertaking**

Skillshare International (Ireland) is a subsidiary of Skillshare International, a charity registered in the United Kingdom.

**16. Analysis of movements in cash resources**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	€	€	€
Cash at bank and in hand	50,427	303,365	353,792
<b>Net funds</b>	<u>50,427</u>	<u>303,365</u>	<u>353,792</u>

**17. Approval of financial statements**

The financial statements were approved by the board on 14 June 2007 and signed on its behalf by

**Joan McGarry**  
Director

**Rachel Glennane**  
Director