

SERVE IN SOLIDARITY IRELAND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

COMPANY REGISTRATION NUMBER NI 073601

O'HARA SHEARER
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
547 FALLS ROAD
BELFAST
BT11 9AB

SERVE IN SOLIDARITY IRELAND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

OFFICERS AND OTHER INFORMATION

Directors

Greg Devlin
Diarmaid Ua Brudair
Noel Gerard Kehoe
Leanne Kelly
Gerard O'Connor
Kerri Catherine Smyth

Secretary

Diarmaid Ua Brudair

Programme Co-ordinator

Christopher O'Donoghue

Registered Office

1 Clonard Gardens
Belfast
BT13 2RL

Auditors

O'Hara Shearer
Chartered Accountants
547 Falls Road
Belfast, BT11 9AB

Bankers

Northern Bank
Falls Branch
155 Northumberland Street
Belfast, BT13 2JF

Company Registration Number

NI 073601

Charity Registration Number

XT 167512

SERVE IN SOLIDARITY IRELAND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

REPORT OF THE DIRECTORS

The directors present their report together with the audited financial statements for the period ended 31 January 2011.

Principal Activities

The principal activity of the organisation is to relieve third world poverty and to provide or make arrangements for the provision and co-ordination of volunteers to support the work of the charity and to advance public education in issues connected with third world poverty.

Results

The net incoming resources for the year was £23,549 (2010 £44,959).

Directors

Directors who served the company during the year were as follows:

Gerard O'Connor	Greg Devlin
Diarmaid Ua Brudair	Kerri Catherine Smyth
Noel Gerard Kehoe	Leanne Kelly

Auditors

The auditors, O'Hara Shearer have expressed their willingness to continue in office and a resolution, will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

Small company exemptions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the directors:

DIARMAID Ua BRUDAIR
COMPANY SECRETARY

Approved by the directors on 12th April 2012

SERVE IN SOLIDARITY IRELAND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board:

KERRI CATHERINE SMYTH
DIRECTOR

SERVE IN SOLIDARITY IRELAND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

INDEPENDENT AUDITORS REPORT TO THE MEMBERS'

We have audited the financial statements of Serve in Solidarity Ireland for the period ended 31st January 2011 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, We do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditor

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements :

give a true and fair view of the state of the company's affairs as at 31st January 2011 and of its net incoming resources for the period then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the requirements of the Companies Act 2006.

SERVE IN SOLIDARITY IRELAND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

INDEPENDENT AUDITORS REPORT TO THE MEMBERS'

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matter where the Companies Act 2006 requires us to report to you if, in our opinion:

adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

the financial statements are not in agreement with the accounting records and returns; or

certain disclosures of directors' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit.

the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime.



LAWRENCE SHEARER F.C.A., Senior Statutory Auditor
FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor
O'HARA SHEARER
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
547 Falls Road
Belfast
BT11 9AB

Dated: 12th April 2012

SERVE IN SOLIDARITY IRELAND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

STATEMENT OF ACCOUNTING POLICIES

1. Accounting Convention

The financial statements have been prepared under the historical cost convention. They have been prepared in accordance with applicable accounting standards and follow the recommendations of Statement of Recommended Practice: Accounting by Charities (S.O.R.P.) issued in Year 2005, and, the Charities Act (Northern Ireland) 2008.

2. Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

Office equipment	20% residual value
Computer equipment	25% residual value

3. Capital Grants

Capital grants are credited to a deferred income reserve and credited to general funds over the estimated useful lives of the related fixed assets.

4. Restricted Funds

Restricted funds represent income received which is subject to donor-imposed conditions as to their use. Expenditure which meets the criteria is identified with the fund, together with an appropriate allocation of support and administration costs.

5. Unrestricted Funds

These comprise donations and other income received or generated for the objects of the organisation without further specified purpose.

6. Support Costs

Support costs are costs which are incurred centrally in support of the organisation's charitable objectives. As such, they are an integral part of the cost of carrying out the direct charitable objectives of the organisation.

7. Fundraising and Publicity

These are the costs incurred in producing materials for promotional purposes and of raising funds by way of general appeals.

8. Central Administration Costs

These are the costs incurred in connection with the management of the organisation's assets and affairs in compliance with constitutional and statutory requirements.

SERVE IN SOLIDARITY IRELAND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST JANUARY 2011

	NOTES	Unrestricted Funds £	Restricted Funds £	TOTAL 2011 £	TOTAL 2010 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	1	8,867	24,770	33,637	84,692
Incoming resources from charitable activities					
Grants receivable		-	-	-	-
TOTAL INCOMING RESOURCES		8,867	24,770	33,637	84,692
RESOURCES EXPENDED					
Charitable activities:					
Direct charitable expenditure		8,175	1,100	9,275	38,965
Governance costs		813	-	813	768
TOTAL RESOURCES EXPENDED		8,988	1,100	10,088	39,733
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		(121)	23,670	23,549	44,959
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		23,733	21,226	44,959	-
TOTAL FUNDS CARRIED FORWARD		23,612	44,896	68,508	44,959

The notes form part of these financial statements

SERVE IN SOLIDARITY IRELAND
BALANCE SHEET
AS AT 31ST JANUARY 2011

	NOTES	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	-	-
CURRENT ASSETS			
Debtors and prepayments		-	-
Cash at bank		70,044	45,727
Cash on deposit		-	-
Cash in hand		-	-
		70,044	45,727
CURRENT LIABILITIES			
Creditors and accruals		(1,536)	(768)
NET CURRENT ASSETS/(LIABILITIES)		68,508	44,959
TOTAL ASSETS LESS CURRENT LIABILITIES		68,508	44,959
ACCRUALS AND DEFERRED INCOME	5	-	-
TOTAL NET ASSETS/(LIABILITIES)		68,508	44,959
REPRESENTED BY:			
UNRESTRICTED FUNDS	6	23,612	23,733
RESTRICTED FUNDS	7	44,896	21,226
		68,508	44,959

APPROVED BY THE DIRECTORS :

KERRI CATHERINE SMYTH
DIRECTOR

DATE 12th April 2012

DIARMAID UA BRUDAIR
DIRECTOR

DATE 12th April 2012

SERVE IN SOLIDARITY IRELAND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST JANUARY 2011

1. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	2011 £	2010 £
Development Appeal	-	23,636	23,636	40,402
Solidarity Gifts	-	1,134	1,134	1,927
Donations	6,027	-	6,027	8,393
Volunteer Contributions	200	-	200	26,490
Flip Flop Friday	2,595	-	2,595	7,480
Bank Interest Receivable	45	-	45	-
	<u>8,867</u>	<u>24,770</u>	<u>33,637</u>	<u>84,692</u>

2. TANGIBLE FIXED ASSETS

	Office Equipment £	Computer Equipment £	Total £
COST			
As at 1st June 2010	-	-	-
Additions	-	-	-
Disposals	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st January 2011	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION			
As at 1st June 2010	-	-	-
Charge for year	-	-	-
Eliminated on disposal	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st January 2011	<u>-</u>	<u>-</u>	<u>-</u>
Net book value 2011	<u>-</u>	<u>-</u>	<u>-</u>
Net book value 2010	<u>-</u>	<u>-</u>	<u>-</u>

SERVE IN SOLIDARITY IRELAND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

3. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging/(crediting)

	2011 £	2010 £
Auditors remuneration	768	768
Depreciation	-	-
Capital grant credit	-	-
	<hr/> <hr/>	<hr/> <hr/>

4. SALARY COSTS

	2011 £	2010 £
Gross pay - core staff	-	-
Employer's National Insurance Contributions - core staff	-	-
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

5. ACCRUALS AND DEFERRED INCOME

Capital grant reserve:

	2011 £	2010 £
Balance at 1st June 2010	-	-
Received in year	<hr/> -	<hr/> -
Credit for the year	<hr/> -	<hr/> -
Balance at 31st January 2011	<hr/> <hr/>	<hr/> <hr/>

SERVE IN SOLIDARITY IRELAND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JANUARY 2011

6. UNRESTRICTED FUNDS	2011	2010
	£	£
Balance at 1st June 2010	23,733	-
Net incoming resources for the year	(121)	23,733
Balance at 31st January 2011	<u>23,612</u>	<u>23,733</u>

7. RESTRICTED FUNDS	2011	2010
	£	£
Balance at 1st June 2010	21,226	-
Net incoming resources for the year	23,670	21,226
Balance at 31st January 2011	<u>44,896</u>	<u>21,226</u>

8. LEGAL STATUS

Serve in Solidarity Ireland is a Company Limited by Guarantee. The number of members is 6 and each member has agreed to contribute £1 in the event of a compulsory winding up.

Serve in Solidarity Ireland is a recognised Charity within the definition of Section 360(3) Income and Corporation Taxes Act 1970 by the Commissioners of the Inland Revenue.

SERVE IN SOLIDARITY IRELAND
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST JANUARY 2011

		Unrestricted £	Restricted £	2011 £	2010 £
INCOMING RESOURCES					
Activities for generating funds					
Income generation		-	-	-	-
Donations and fundraising	1	8,867	24,770	33,637	84,692
		8,867	24,770	33,637	84,692
Incoming resources from charitable activities					
Grants receivable		-	-	-	-
		-	-	-	-
TOTAL INCOMING RESOURCES		8,867	24,770	33,637	84,692
RESOURCES EXPENDED					
Charitable activities:					
Development appeal		-	1,100	1,100	21,103
Belfast Outreach Programme		1,000	-	1,000	3,000
Programme for overseas volunteer expenses		7,175	-	7,175	1,572
Development education programme		-	-	-	1,265
Global citizenship programme		-	-	-	8,347
Fair trade support		-	-	-	1,983
Sundry expenses		-	-	-	1,695
Depreciation		-	-	-	-
		8,175	1,100	9,275	38,965
Governance costs					
Membership/affiliation fees		-	-	-	-
Audit fees		768	-	768	768
Bank fees		45	-	45	-
		813	-	813	768
TOTAL RESOURCES EXPENDED		8,988	1,100	10,088	39,733
NET INCOME/(EXPENDITURE)		(121)	23,670	23,549	44,959

This page does not form part of the statutory financial statements

SERVE IN SOLIDARITY IRELAND
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST JANUARY 2011

1.ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	2011 £	2010 £
Beira Project	-	5,143	5,143	26,282
African Projects	-	200	200	1,817
India Project	-	-	-	712
Thailand Project	-	2,270	2,270	107
Brazil Project	-	9,167	9,167	9,278
Haiti Appeal	-	2,500	2,500	3,137
Flip Flop Friday	2,595	-	2,595	7,480
South Africa Appeal	-	4,356	4,356	694
Volunteer Contributions	200	-	200	26,490
Other Fundraising and Donations	6,027	-	6,027	8,393
Solidarity Gifts	-	1,134	1,134	302
Bank Interest Receivable	45	-	45	-
	8,867	24,770	33,637	84,692

This page does not form part of the statutory financial statements