

SERVE IN SOLIDARITY IRELAND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2012

( 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 YEAR ENDED 31ST JANUARY 2012**

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**SERVE IN SOLIDARITY IRELAND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2012**

**OFFICERS AND OTHER INFORMATION**

<b>Directors</b>	Greg Devlin Diarmaid Ua Brudair Noel Gerard Kehoe Leanne Kelly Gerard O'Connor Kerri Catherine Smyth
<b>Secretary</b>	Diarmaid Ua Brudair
<b>Programme Co-ordinator</b>	Christopher O'Donoghue
<b>Registered Office</b>	1 Clonard Gardens Belfast BT13 2RL
<b>Auditors</b>	O'Hara Shearer Chartered Accountants 547 Falls Road Belfast, BT11 9AB
<b>Bankers</b>	Northern Bank Falls Branch 155 Northumberland Street Belfast, BT13 2JF
<b>Company Registration Number</b>	NI 073601
<b>Charity Registration Number</b>	XT 167512
<b>Website</b>	<a href="http://www.serve.ie">www.serve.ie</a>

**SERVE IN SOLIDARITY IRELAND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2012**

**REPORT OF THE DIRECTORS**

The directors present their report together with the audited financial statements for the year ended 31 January 2012.

**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 outgoing resources for the year was £6,290 (2011 £23,549 - net incoming resources).

**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:**

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**DIARMAID Ua BRUDAIR**  
**COMPANY SECRETARY**

**Approved by the directors on 25th September 2012**

**SERVE IN SOLIDARITY IRELAND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2012**

**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 YEAR ENDED 31ST JANUARY 2012**

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS'**

We have audited the financial statements of Serve in Solidarity Ireland for the year ended 31st January 2012 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 2012 and of its net outgoing resources for the year 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 YEAR ENDED 31ST JANUARY 2012**

**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: 25<sup>th</sup> September 2012

**SERVE IN SOLIDARITY IRELAND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2012**

**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 YEAR ENDED 31ST JANUARY 2012**

	NOTES	Unrestricted Funds £	Restricted Funds £	TOTAL 2012 £	TOTAL 2011 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Activities for generating funds	1	44,267	34,322	78,589	33,637
Incoming resources from charitable activities		-	-	-	-
Grants receivable		-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>44,267</b>	<b>34,322</b>	<b>78,589</b>	<b>33,637</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
Direct charitable expenditure		42,937	41,174	84,111	9,275
Governance costs		768	-	768	813
<b>TOTAL RESOURCES EXPENDED</b>		<b>43,705</b>	<b>41,174</b>	<b>84,879</b>	<b>10,088</b>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		<b>562</b>	<b>(6,852)</b>	<b>(6,290)</b>	<b>23,549</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>23,612</b>	<b>44,896</b>	<b>68,508</b>	<b>44,959</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>24,174</b>	<b>38,044</b>	<b>62,218</b>	<b>68,508</b>

The notes form part of these financial statements

**SERVE IN SOLIDARITY IRELAND**  
**BALANCE SHEET**  
**AS AT 31ST JANUARY 2012**

	NOTES	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	-	-
<b>CURRENT ASSETS</b>			
Debtors and prepayments		-	-
Cash at bank		63,754	70,044
Cash on deposit		-	-
Cash in hand		-	-
		63,754	70,044
<b>CURRENT LIABILITIES</b>			
Creditors and accruals		(1,536)	(1,536)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		62,218	68,508
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		62,218	68,508
<b>ACCRUALS AND DEFERRED INCOME</b>	5	-	-
<b>TOTAL NET ASSETS/(LIABILITIES)</b>		62,218	68,508
<b>REPRESENTED BY:</b>			
<b>UNRESTRICTED FUNDS</b>	6	24,174	23,612
<b>RESTRICTED FUNDS</b>	7	38,044	44,896
		62,218	68,508

**APPROVED BY THE DIRECTORS :**

**KERRI CATHERINE SMYTH**  
**DIRECTOR**

**DATE** 25th September 2012

**DIARMAID UA BRUDAIR**  
**DIRECTOR**

**DATE** 25th September 2012

**SERVE IN SOLIDARITY IRELAND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JANUARY 2012**

**1. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds £	Restricted Funds £	2012 £	2011 £
Development Appeal	-	33,630	33,630	23,636
Solidarity Gifts	-	692	692	1,134
Donations	19,116	-	19,116	6,027
Volunteer Contributions	21,094	-	21,094	200
Flip Flop Friday	4,057	-	4,057	2,595
Bank Interest Receivable	-	-	-	45
	<u>44,267</u>	<u>34,322</u>	<u>78,589</u>	<u>33,637</u>

**2. TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Total £
<b>COST</b>			
As at 1st February 2011	-	-	-
Additions	-	-	-
Disposals	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st January 2012	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEPRECIATION</b>			
As at 1st February 2011	-	-	-
Charge for year	-	-	-
Eliminated on disposal	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st January 2012	<u>-</u>	<u>-</u>	<u>-</u>
Net book value 2012	<u>-</u>	<u>-</u>	<u>-</u>
Net book value 2011	<u>-</u>	<u>-</u>	<u>-</u>

**SERVE IN SOLIDARITY IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2012**

**3. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging/(crediting)

	2012 £	2011 £
Auditors remuneration	768	768
Depreciation	-	-
Capital grant credit	-	-

**4. SALARY COSTS**

	2012 £	2011 £
Gross pay - core staff	-	-
Employer's National Insurance Contributions - core staff	-	-
	-	-

**5. ACCRUALS AND DEFERRED INCOME**

**Capital grant reserve:**

	2012 £	2011 £
Balance at 1st February 2011	-	-
Received in year	-	-
Credit for the year	-	-
Balance at 31st January 2012	-	-

**SERVE IN SOLIDARITY IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2012**

<b>6. UNRESTRICTED FUNDS</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Balance at 1st February 2011	23,612	23,733
Net incoming resources for the year	562	(121)
Balance at 31st January 2012	<u>24,174</u>	<u>23,612</u>

<b>7. RESTRICTED FUNDS</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Balance at 1st February 2011	44,896	21,226
Net incoming resources for the year	(6,852)	23,670
Balance at 31st January 2012	<u>38,044</u>	<u>44,896</u>

**8. LEGAL STATUS**

Serve in Solidarity Ireland is a Company Limited by Guarantee. 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 YEAR ENDED 31ST JANUARY 2012**

		Unrestricted	Restricted	2012	2011
		£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Activities for generating funds</b>					
Income generation		-	-	-	-
Donations and fundraising	1	44,266	34,322	78,588	33,637
		44,266	34,322	78,588	33,637
<b>Incoming resources from charitable activities</b>					
Grants receivable		-	-	-	-
		-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>44,266</b>	<b>34,322</b>	<b>78,588</b>	<b>33,637</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
Development projects		7,657	41,174	48,831	1,100
Belfast Outreach Programme		1,160	-	1,160	1,000
Programme for overseas volunteer expenses		20,360	-	20,360	7,175
Development education programme		760	-	760	-
Global citizenship programme		13,000	-	13,000	-
Fair trade support		-	-	-	-
Sundry expenses		-	-	-	-
Depreciation		-	-	-	-
		42,937	41,174	84,111	9,275
<b>Governance costs</b>					
Membership/affiliation fees		-	-	-	-
Audit fees		768	-	768	768
Bank fees		-	-	-	45
		768	-	768	813
<b>TOTAL RESOURCES EXPENDED</b>		<b>43,705</b>	<b>41,174</b>	<b>84,879</b>	<b>10,088</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>561</b>	<b>(6,852)</b>	<b>(6,291)</b>	<b>23,549</b>

This page does not form part of the statutory financial statements

**SERVE IN SOLIDARITY IRELAND**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JANUARY 2012**

**1.ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds £	Restricted Funds £	2012 £	2011 £
Beira Project	-	2,571	2,571	5,143
African Projects	-	10,556	10,556	200
India Project	-	2,385	2,385	-
Thailand Project	-	4,740	4,740	2,270
Brazil Project	-	3,491	3,491	9,167
Kenya Appeal	-	2,298	2,298	2,500
Flip Flop Friday	4,057	-	4,057	2,595
South Africa Appeal	-	7,588	7,588	4,356
Volunteer Contributions	21,094	-	21,094	200
Other Fundraising and Donations	19,116	-	19,116	6,027
Solidarity Gifts	-	692	692	1,134
Bank Interest Receivable	-	-	-	45
	44,267	34,321	78,588	33,637

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