



Director's Report and Financial Statements  
For the year ended 31<sup>st</sup> December 2011

CHARITY NUMBER CHY7680

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2011

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# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## REFERENCE AND ADMINISTRATIVE DETAILS

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### **The board of directors**

Ronan Moore  
Helen Ryan  
Alice Mary Higgins  
Simon Holmes  
Pamela Logan  
Mary Buchalter  
Deirdre Duffy  
Justin Frewen  
John Lawlor

### **Company secretary**

Deirdre Murray

### **Registered office**

2nd Floor  
Ballast House  
Aston Quay  
Dublin 2

### **Auditor**

Grant Thornton  
Chartered Accountants  
& Registered Auditor  
24 - 26 City Quay  
Dublin 2

### **Bankers**

Permanent TSB  
2-4 Upper Baggot Street  
Dublin 4

### **Solicitors**

Hughes & Liddy  
2 Upper Fitzwilliam Street  
Dublin 2

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2011

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st December 2011.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Comhlámh is a member and supporter organisation open to anyone interested in social justice, human rights and global development issues.

Comhlámh is a company limited by guarantee and does not have a share capital. Comhlámh is a registered charity (CHY7680). Reference and administrative details are outlined on Page 1.

Comhlámh is a dynamic, independent membership organisation working together with Development Workers, volunteers and activists. We are committed to advocating for a just and equitable world, setting standards and promoting good practice.

Ours is the belief that people acting in solidarity can change the structures of global injustice and poverty. Through awareness raising, research, education and training we empower individuals to take effective action to address global inequality. As the Irish Association of Development Workers, we protect the interests of people working in development and for human rights. Our work is informed by their experiences. Comhlámh's mission is to challenge our society on the root causes of global poverty and inequality and empower people to demand equity in global relations.

Comhlámh's vision is of a just, equitable and sustainable world.

Comhlámh commits to a range of values that impact on those that we work with. We believe in partnership and solidarity with the Global South; in justice, equality and empowerment. We advocate for active citizenship and critical engagement, challenging perspectives in a spirit of partnership that respects and promotes diversity and interculturalism. Underlying principles in achieving these are to invest in people, to be accountable and to promote sustainable development and respect for human rights.

As an organisation, Comhlámh's role is to be a critical voice on development and global justice by articulating the case for global equality through challenging public understanding on the root causes of poverty and inequality. Ultimately Comhlámh strives to build the will to change the structures that cause global injustice.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### BOARD OF DIRECTORS

Comhlámh is governed by a Board of Directors which provides leadership, strategic direction and controls the organisation. Each year nominations are sought for the Board of Directors based on a comprehensive skills matrix ensuring a range of knowledge and experience is represented. The Board of Directors is the primary decision making body for Comhlámh members between AGMs. Annually, a Chairperson, Treasurer and Staff Liaison Officer are nominated; the role and responsibilities of all Directors is set out in Comhlámh's Governance Manual. Board members are provided with initial induction and training, as and when, appropriate.

The Board is responsible for decisions on the plans, the budgets and the policies, defining the scope of Comhlámh's programmes and is accountable to the membership. On a daily basis the organisation is managed by the Executive Director. The Board meet on a 6 weekly basis reviewing performance and financial reports; ensuring that the organisation is performing and delivering as per proposals and the Strategic Plan; adhering to financial procedures; remaining solvent while expending the budget according to the annual plan; and complying with all legal requirements.

Budgeting and expenditure are carried out under the principle of cost effectiveness. The Board work to an annual work plan and have structured into that an opportunity to review their performance and to prepare for renewal. Comhlámh has a Risk Register and Action Plan for the entire organisation that is reviewed on a six monthly basis, with risk mitigation lying with the Executive Director, staff and the Board.

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

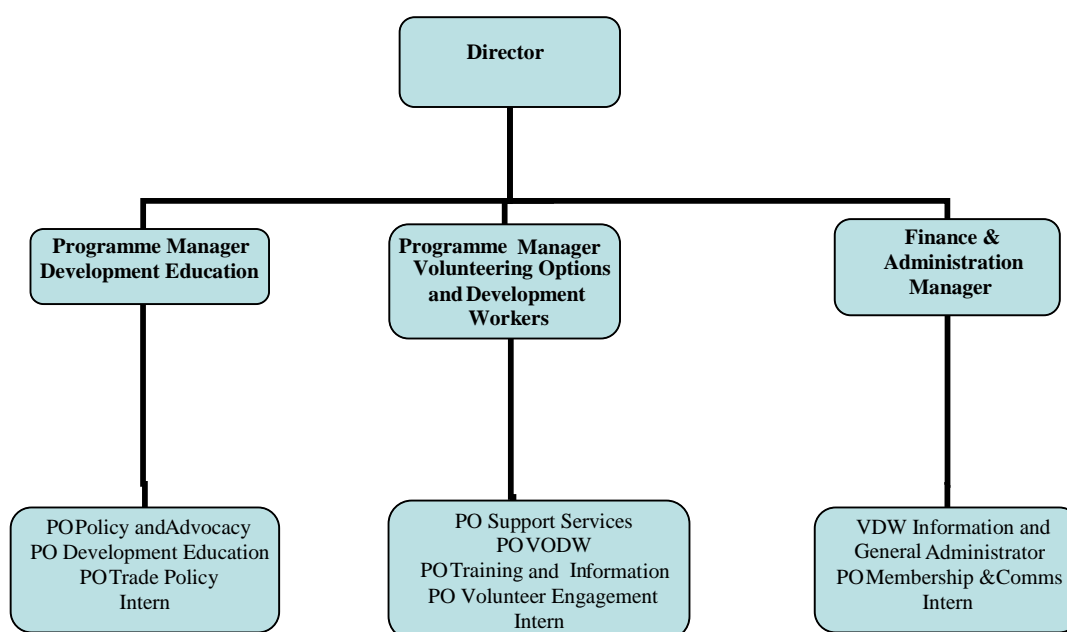
## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2011

### COMHLÁMH STAFF AND MANAGEMENT

There are thirteen staff members – nine full time equivalents working in the organisation and three interns. Volunteers are regularly involved with our work. The Director, Volunteering Options and Development Workers Programme Manager, the Development Education Programme Manager and the Finance and Administration Manager form the senior management team. The Organogram below presents an overview of the staff, reporting and line management structures.

### COMHLÁMH STAFF AND MANAGEMENT



### OBJECTIVES AND ACTIVITIES

Comhlámh's main objectives for 2011 were, as outlined in the Strategic Plan 2009 - 2012 and in line with donor funding;

- Promoting good practice to those engaged in the volunteering continuum; protecting, supporting and empowering Development Workers, volunteers, and activists through a range of services thereby enabling them to actively engage with development issues both in Ireland and overseas.
- To create linkages and pathways for critical and informed engagement in effective active global citizenship, on local and global development issues.
- Ensure our work is informed by critical perspectives and underpinned by good practice approaches.

Comhlámh continued to deliver its Development Education (DE) Programme, raising awareness around development issues. As a membership organisation, much of Comhlámh's work was targeted at our key constituency as well as engaging others working or active in the sector. Groups specifically targeted included members, Development Workers, volunteers, educators, policy makers, and activists. Comhlámh delivered activities and events drawing on their experience, knowledge and commitment, developing their capacity to publicly engage in order to promote and advocate for a more just and equitable world. Our policy and advocacy

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2011

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work was supported by the on-going European Commission funded *Alternatrade* Project whose overall objective is to build popular support for coherence between EU trade and development policy with our European Partners in the United Kingdom, Belgium, Germany and France.

The Volunteering Options and Development Workers Programme (VODW) is committed to the implementation of good practice standards by volunteer sending agencies, volunteers and Development Workers. This contributes to the overall objective of empowering volunteers and Development Workers to make a valuable contribution to development, global education and awareness raising.

In 2011, Comhlámh received further European Commission funding alongside our partners in Poland and Germany to implement the project *Back to the Future! Returned volunteers as multipliers on global development issues project*. The project targets EU volunteers to increase their understanding of development issues and encourage them to take action in support of the MDGs. EU volunteers in the 20-35 year age group, who have undertaken non-professional placements in developing countries, of up to one year in duration are the target constituency. This project complements work carried out in both the DE and VODW Programmes.

The Protection of Interests of Development Workers Project within Comhlámh aims to ensure that Development Workers protect their social welfare and pension rights while overseas. Comhlámh administers the Volunteer Development Worker (PRSI) Scheme and the Public Service Pension Scheme for Volunteer Development Workers. We also provide information about all options that may be open to Development Workers including Voluntary Contributions and being retained on the Irish system under national legislation, and ensure that all sending agencies are aware of the options and inform their volunteers.

### COMPLIANCE

Comhlámh, as a member of Dóchas strives to achieve compliance with the Corporate Governance Association of Ireland's *Irish Development NGO Code of Corporate Governance*. Comhlámh adheres to the *Code of Conduct on Images and Messages*, and makes every attempt to proof all use of images against the Code and reports annually on this to Dóchas. We have also signed up to the *EU Transparency Code of Conduct*.

### MONITORING AND EVALUATION

Comhlámh monitors and evaluates its work on an on-going basis. Operational work plans and budget tracking sheets have been developed for staff and teams, collating into project management spreadsheets and organisational work-plans. A number of cross-organisational monitoring and evaluation initiatives have been introduced and embedded which include a Strategic Dashboard, tracking activities and achievements against targets, and a cross-organisational database facilitating better analysis of service utilisation and participant engagement. Monitoring is reinforced by team and organisational meetings held on a regular basis and through formal staff supervision, including annual appraisals. All Project Officers report directly to the Programme Managers, who in turn are supervised by the Director who reports to the Board. This structure is further supported by the Board Advisory Groups who advise on the planning, strategic direction, implementing and evaluation of programmes.

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2011

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### ACHIEVEMENTS AND PERFORMANCE

Comhlámh effectively delivered on programme activities in 2011. Programme staff engaged with the broad international development and Development Education sector throughout the year, delivering specific Comhlámh activities and supporting other organisations in delivery of their courses and programmes. Across the organisation a broad range of courses were delivered to our constituency; with 20 courses / sessions delivered across the VODW programme including pre-placement courses (400 attendees), post-placement courses (246 attendees) and Training of Trainers Courses (43 attendees). Comhlámh continued to support and promote the Code of Good Practice for Volunteer Sending Organisations and at the end of 2011 there were 27 signatories and 13 pre-signatory organisations. Thirty one Development Education courses/ sessions were delivered with a total of 588 participants; a number of these were Comhlámh courses; the What Next Course (10 participants), the Trade Justice Course (33 participants), the Exploring Global Issues and Diversity through the Arts (100 participants) and others were specific issue based courses delivered across the sector.

A total of 516 people accessed information from Comhlámh (one to one meetings, stand events etc) while a further 993 people accessed support from Comhlámh services (398 benefited from PIDW information and support services and 595 general enquiries were dealt with). There were a further 366 participants at other Comhlámh events (the First Wednesday Debates and International Volunteer Day). Comhlámh produced 18 resources across the programmes and 3 policy papers, and supported a range of members and interested parties on volunteer committees promoting and delivering Comhlámh's work. Staff engaged nationally with decision makers (46 meetings) and internationally on programme work. Comhlámh developed its communications throughout 2011, achieving 94,031 hits on its two websites ([www.comhlamh.org](http://www.comhlamh.org) and [www.volunteeringoptions.org](http://www.volunteeringoptions.org)), maintaining monthly *eLink* bulletins to 3,400 recipients, and 378 social network posts. Membership numbers remained relatively constant throughout the year at 271.

2011 marked both the European Year of the Volunteer and the International Year of the Volunteer +10, with Comhlámh actively involved in both.

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

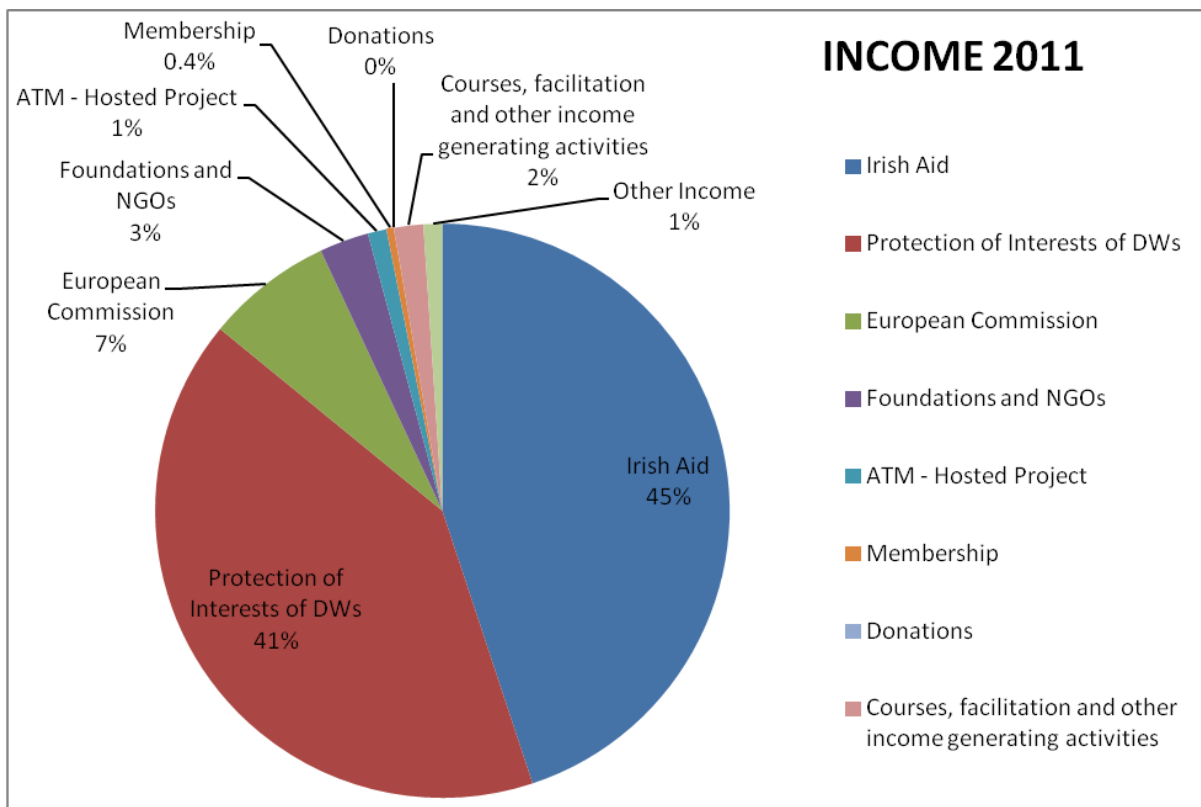
## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2011

### FINANCIAL REVIEW

#### INCOME BREAKDOWN

Total income for 2011 amounted to €1,234,564 including the reimbursement of payments made on behalf of the PIDW scheme and the Alternative Trade Mandate (ATM) project hosted by Comhlámh. These two items together with the start of a second stream of funding from the European Commission in 2011 explain the 35% increase over last year's levels. However, there is a 10% decrease in the grant received from Irish Aid. €1,195,876 of the overall income was restricted (approximately 97%). The remaining was unrestricted. €1,021 is voluntary income. Our main sources of income are shown in the graph below.





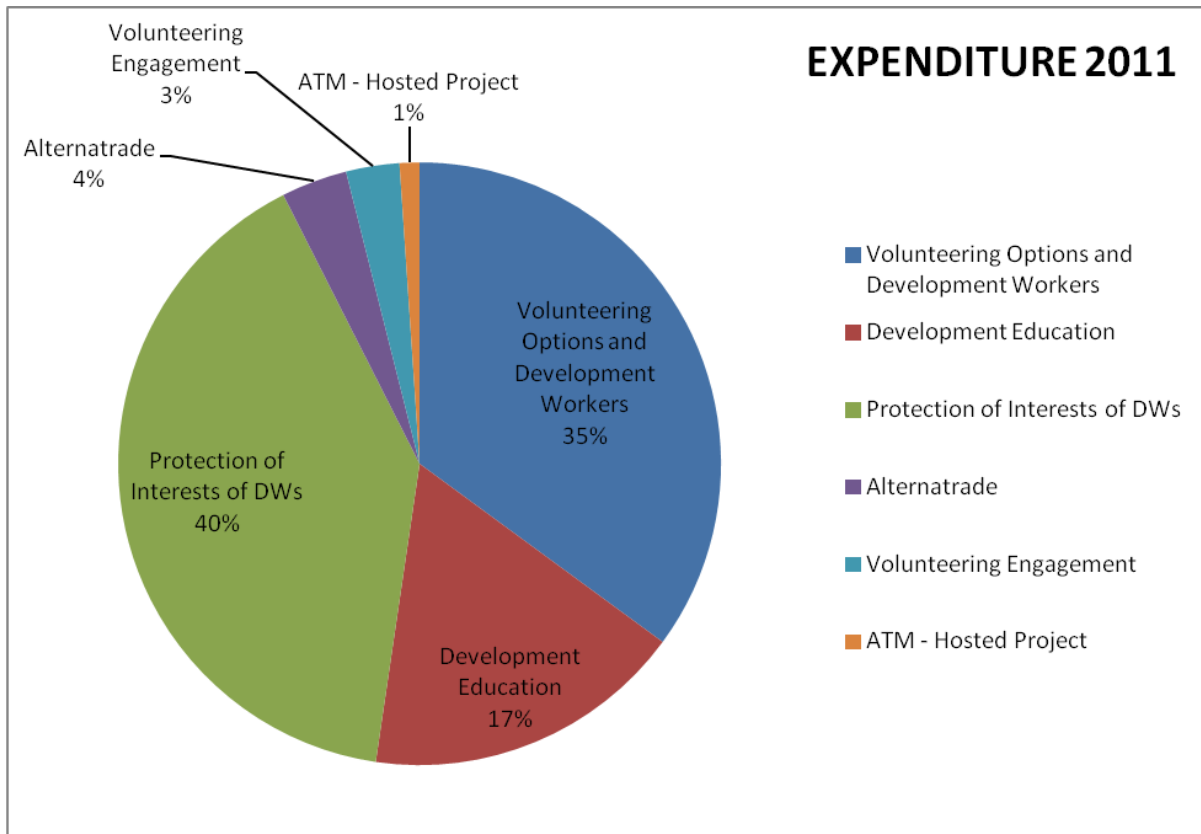
# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2011

### EXPENDITURE BREAKDOWN

Total expenditure for 2011 was €1,223,452 including the cost of payments made on behalf of the PIDW scheme and the ATM project hosted by Comhlámh. The increase in comparison with last year is due to these items just mentioned and the start of the Volunteer Engagement programme funded by the European Commission. Details of the expenditure are shown in the graph below.



### RESERVES POLICY

Comhlámh's practice is to retain sufficient reserves to ensure the continuity of its core programmes for a period of two months.

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2011

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### PLAN FOR THE FUTURE

An external review of Comhlámh's Volunteering Options and Development Workers Programme funded by the Civil Society Fund of Irish Aid was carried out in late 2010 early 2011. This review led to commencing work on a new five year Strategic Plan that was finalised towards the end of 2011. In this plan Comhlámh has moved away from individual programme delivery to a comprehensive cross organisational approach to our work. Comhlámh will be working towards delivering the Strategic Plan 2012 – 16, embedding this cross organisational programme and supporting our key stakeholders, namely members, volunteers, Development Workers and Volunteer Sending Agencies. This plan will see us achieving the following objectives:

- Ensuring good practice in international volunteering and development;
- Promoting continuous engagement and critical analysis by our community;
- Being a leading independent voice on international volunteering and development;
- Growing and engaging our members and community to create societal and attitudinal change on development issues.

Comhlámh is working towards securing multi-annual organisational funding from Irish Aid and looking to broaden and diversify funding streams.

### RESULTS

The surplus for the year was €11,112, a decrease from that in 2010. The results for the year are set out in the company Income and Expenditure Account on page 12.

### IMPORTANT EVENTS SINCE THE YEAR END

There have been no significant events affecting the company since the year end.

### DIRECTORS

The directors and secretary who served the company during the year were as follows:

Ronan Moore  
Helen Ryan  
Alice Mary Higgins  
Simon Holmes  
Pamela Logan  
Mary Buchalter  
Deirdre Duffy  
Justin Frewen  
John Lawlor  
AnnMaire McCarthy  
Orla McCarthy  
Dominic Loughran

(Retired 22nd January 2011)  
(Retired 9th April 2011)  
(Served from 30th March 2011 to 10th  
December 2011)

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2011

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### 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 accounting standards issued by the Accounting Standards Board and published by The Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial year which 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 year. 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Companies Acts, 1963 to 2009. The directors 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.

### BOOKS OF ACCOUNT

The directors believe that they have complied with the requirements of Section 202 of the Companies Act, 1990 with regard to books of account by employing a person with appropriate expertise and by providing adequate resources to the financial function. The books of account are held at the company's premises at 2nd Floor, Ballast House, Aston Quay, Dublin 2.

### AUDITOR

The auditor, Grant Thornton, who were appointed during the period, will continue in office in accordance with section 160(2) of the Companies Act 1963.

Signed on behalf of the directors

.....  
Ronan Moore  
Director

.....  
Simon Holmes  
Director

Approved by the directors on .....

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY FOR THE YEAR ENDED 31st DECEMBER 2011

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We have audited the financial statements of COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY for the year ended 31st December 2011 which comprise the Income and Expenditure Account, Balance Sheet, Cash Flow Statement, Accounting Policies and the related notes. These financial statements have been prepared on the basis of the accounting policies set out therein.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As described in the Statement of Directors' Responsibilities on pages 9, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

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

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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.

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; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of 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 financial statements are in agreement with the books of account.

We also report to you 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 read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

### **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.

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY FOR THE YEAR ENDED 31st DECEMBER 2011 *(continued)*

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### 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 31st December 2011 and of its surplus and cash flows for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2009.

We have obtained all the information and explanations 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 on pages 2 to 9 is consistent with the financial statements.

24 - 26 City Quay  
Dublin 2

.....

TURLOUGH MULLEN  
For and on behalf of  
GRANT THORNTON  
Chartered Accountants  
& Registered Auditor

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31st DECEMBER 2011

	Note	2011 €	2010 €
<b>GROSS SURPLUS</b>		1,234,564	912,354
Administrative expenses		1,223,452	888,984
		<hr/>	<hr/>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		11,112	23,370
Tax on surplus on ordinary activities		–	–
		<hr/>	<hr/>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		11,112	23,370
Balance brought forward		155,602	132,232
Balance carried forward		<u>166,714</u>	<u>155,602</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

These financial statements were approved by the directors on the ..... and are signed on their behalf by:

.....  
Ronan Moore  
Director

.....  
Simon Holmes  
Director

**The accounting policies and notes on pages 16 to 18 form part of these financial statements.**

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31st DECEMBER 2011

	Note	2011 €	€	2010 €	€
<b>FIXED ASSETS</b>					
Tangible assets	2		9,157		14,447
<b>CURRENT ASSETS</b>					
Debtors	3	9,420		10,248	
Cash at bank		341,070		258,130	
		<u>350,490</u>		<u>268,378</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>190,865</u>		<u>123,894</u>	
<b>NET CURRENT ASSETS</b>			<u>159,625</u>		<u>144,484</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>168,782</u>		<u>158,931</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	5		2,068		3,329
			<u>166,714</u>		<u>155,602</u>
<b>RESERVES</b>	8				
Income and expenditure account			166,714		155,602
<b>MEMBERS' FUNDS</b>			<u>166,714</u>		<u>155,602</u>

These financial statements were approved by the directors and authorised for issue on ....., and are signed on their behalf by:

.....  
Ronan Moore  
Director

.....  
Simon Holmes  
Director

**The accounting policies and notes on pages 16 to 18 form part of these financial statements.**

**COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY  
COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENT**

**YEAR ENDED 31st DECEMBER 2011**

	Note	2011 €	€	2010 €	€
<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>10</b>		86,766		(125,400)
<b>CAPITAL EXPENDITURE</b>					
Payments to acquire tangible fixed assets		(2,658)		(2,584)	
<b>NET CASH OUTFLOW FROM CAPITAL EXPENDITURE</b>			(2,658)		(2,584)
<b>CASH INFLOW/(OUTFLOW) BEFORE FINANCING</b>			84,108		(127,984)
<b>FINANCING</b>					
Capital element of finance leases		(1,168)		(780)	
<b>NET CASH OUTFLOW FROM FINANCING</b>			(1,168)		(780)
<b>INCREASE/(DECREASE) IN CASH</b>	<b>11</b>		<u>82,940</u>		<u>(128,764)</u>



# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## ACCOUNTING POLICIES

YEAR ENDED 31st DECEMBER 2011

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### **Basis of accounting**

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, and Irish statute comprising the Companies Acts, 1963 to 2009.

### **Turnover**

Income represents amounts received or receivable in respect of the financial year including the estimated value of non-cash donations.

### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% per annum on straight line basis
Computer Equipment	-	25% per annum on straight line basis

A full year's depreciation is charged in the year of purchase. No depreciation is charged in the year of sale.

### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the income and expenditure account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

# COMHLÁMh DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2011

### 1. OPERATING SURPLUS

Operating surplus is stated after crediting:

	2011 €	2010 €
Directors' remuneration	–	–
Depreciation of owned fixed assets	6,872	6,828
Depreciation of assets held under finance lease agreements	1,072	1,072
Auditor's fees	<u>6,050</u>	<u>6,050</u>

### 2. TANGIBLE FIXED ASSETS

	Brought forward 1 Jan 11 €	Additions €		Carried forward 31 Dec 11 €
<b>COST</b>				
Fixtures & Fittings	43,218	559		43,777
Computer Equipment	<u>22,391</u>	<u>2,099</u>		<u>24,490</u>
	<u>65,609</u>	<u>2,658</u>		<u>68,267</u>
	Brought forward 1 Jan 11 €	Charges €		Carried forward 31 Dec 11 €
<b>DEPRECIATION</b>				
Fixtures & Fittings	36,073	3,426		39,499
Computer Equipment	<u>15,089</u>	<u>4,522</u>		<u>19,611</u>
	<u>51,162</u>	<u>7,948</u>		<u>59,110</u>
		Brought forward 1 Jan 11 €		Carried forward 31 Dec 11 €
<b>NET BOOK VALUE</b>				
Fixtures & Fittings		7,145		4,278
Computer Equipment		<u>7,302</u>		<u>4,879</u>
		<u>14,447</u>		<u>9,157</u>

#### Finance lease agreements

Included within the net book value of €9,157 is €1,287 (2010 - €2,359) relating to assets held under finance lease agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to €1,072 (2010 - €1,072).

# COMHLÁMĦ DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2011

### 3. DEBTORS

	2011 €	2010 €
Trade debtors	228	1,248
Prepayments and accrued income	9,192	9,000
	9,420	10,248

### 4. CREDITORS: Amounts falling due within one year

	2011 €	2010 €
Trade creditors	–	439
Other creditors including taxation and social welfare: PAYE and social welfare	12,130	–
Finance lease agreements	1,262	1,169
Accruals and deferred income	177,473	122,286
	190,865	123,894

### 5. CREDITORS: Amounts falling due after more than one year

	2011 €	2010 €
Finance lease agreements	2,068	3,329
	2,068	3,329

### 6. COMMITMENTS UNDER FINANCE LEASE AGREEMENTS

Future commitments under finance lease agreements are as follows:

	2011 €	2010 €
Amounts payable within 1 year	1,262	1,169
Amounts payable between 2 to 5 years	2,068	3,329
	3,330	4,498

### 7. TAX ON ORDINARY ACTIVITIES

The company is an Irish authorised charity and qualifies for tax exempt status. Therefore no tax liability arises during the financial year.

### 8. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital.

# COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2011

### 9. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2011 €	2010 €
Operating surplus	11,112	23,370
Depreciation	7,948	7,900
Decrease in stocks	–	5,128
Decrease in debtors	828	16,726
Increase/(decrease) in creditors	66,878	(178,524)
Net cash inflow/(outflow) from operating activities	<u>86,766</u>	<u>(125,400)</u>

### 10. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2011 €	€	2010 €	€
Increase/(decrease) in cash in the period	82,940		(128,764)	
Cash outflow in respect of finance leases	<u>1,168</u>		<u>780</u>	
		<u>84,108</u>		<u>(127,984)</u>
Change in net funds		84,108		(127,984)
Net funds at 1 January 2011		253,632		381,616
Net funds at 31 December 2011		<u>337,740</u>		<u>253,632</u>

### 11. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Jan 2011 €	Cash flows €	At 31 Dec 2011 €
Net cash:			
Cash in hand and at bank	<u>258,130</u>	<u>82,940</u>	<u>341,070</u>
Debt:			
Finance lease agreements	<u>(4,498)</u>	<u>1,168</u>	<u>(3,330)</u>
Net funds	<u>253,632</u>	<u>84,108</u>	<u>337,740</u>

**COMHLÁMH DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY  
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31st DECEMBER 2011**

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**The following page does not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 10 to 11.**

# COMHLÁMh DEVELOPMENT WORKERS IN GLOBAL SOLIDARITY COMPANY LIMITED BY GUARANTEE

## DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31st DECEMBER 2011

	2011		2010	
	€	€	€	€
<b>INCOME</b>				
Irish Aid - DEU	195,355		170,390	
Irish Aid - CSF	358,994		449,632	
NGO Funding	33,401		49,207	
European Commission	87,955		34,312	
Philanthropic Foundations and Trusts	1,000		1,500	
Protection of Interest for RDW's (Including Contributions Payments)	506,140		165,144	
AGM Income and Members Weekend	300		180	
ATM - Hosted Project	13,031		–	
Courses Income	3,415		6,330	
Membership	5,102		5,908	
Donations	21		1,908	
Sale of Resources	171		396	
Administrative Income	5,413		9,428	
Services	16,628		15,600	
Bank Interest Received	7,638		2,419	
	1,234,564		912,354	
<b>EXPENDITURE</b>				
Volunteering Options and Development Workers	429,042		421,069	
Development Education	211,172		218,498	
Campaigning & Research	–		5,149	
Protection Interest for RDW's	491,845		213,064	
Alternatrade	43,281		31,204	
Volunteer Engagement	35,081		–	
ATM - Hosted Project	13,031		–	
	1,223,452		888,984	
<b>SURPLUS ON ORDINARY ACTIVITIES</b>	11,112		23,370	