

Registration Number 323619

TEARFUND IRELAND

Annual Report

Year ended 31 March 2011

TEARFUND IRELAND

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TEARFUND IRELAND

Directors and other information

Directors	Paraic O'Toole Kate Marion O'Ceallaigh Richard Phillips Dr David Weakliam (Chair of the Board) Richard Barkley (Treasurer and Secretary) Dr Oghenovo Osa Oghuvbu	Retired 6th Sept 2010
Development Advisory Committee	Richard Phillips (Chair) Dr David Weakliam Lucy Hill Dr Michael O'Toole	
Chief Executive	Reuben Coulter	
Secretary	Richard Barkley	
Company number	323619	
Registered office	5-7 Upper O'Connell St Dublin 1	
Auditors	Lewis & Co Registered Auditors 8 Priory Hall Stillorgan	
Business address	4th Floor 5-7 Upper O'Connell St Dublin 1	
Bankers	Allied Irish Banks 37 Upper O'Connell St Dublin 1	

The Company is limited by Guarantee and does not have a share capital.

The Company has been granted charitable status by the Revenue Commissioners under reference CHY 8600.

TEARFUND IRELAND

Year ended 31 March 2011 Foreword from the Board Chair

As Tearfund Ireland marks its three-year anniversary, we are mindful that our work to transform the lives of the poorest and most vulnerable people worldwide is only possible because of the generous support of individuals, companies and churches across Ireland.

Over the past 3 years more than....

€1.6 million has been raised

9,200 orphaned children have been supported

500 trafficked women have been rescued

190,000 people have been helped to rebuild after a disaster

Significant progress has been made in implementing our Strategic Plan (2009-2013) which outlines how we will deliver sustainable programmes in our core areas of work: HIV, orphaned and vulnerable children, marginalised women and emergency response. Despite the current economic crisis in Ireland, our income has remained steady at €508,267.

During the past year, we have made in-roads into strategically addressing the crisis of orphaned and vulnerable children. The number of orphans worldwide is growing rapidly: it was estimated that, by the end of 2010, 25 million children had lost one or both parents to AIDS. We are expanding our innovative responses, which includes foster care, and support for child-headed households rather than traditional residential care. Widespread research has shown that these family-centred approaches are more cost effective and provide a better environment for children.

We have continued our work with vulnerable women affected by trafficking and HIV. Thanks to support groups and business training workshops, hundreds of women have gained a new degree of financial security and the dignity that comes from being empowered to plan and provide for their own future. We have also funded projects specifically aimed at raising awareness among women who are at risk of being exploited or are affected by HIV.

Given the current economic situation in Ireland, we are having to make difficult decisions on how to use our limited resources. Unfortunately, in 2010-2011, this meant we were unable to fully implement our Development Education Strategy which outlines how we plan to support and equip churches in Ireland to engage in mission locally and globally. This is a central pillar to our work and we hope to make more progress in this area throughout 2011-12.

I would like to thank all Tearfund Ireland's staff, volunteers and advisors for their commitment and enthusiasm. This has enabled us to engage with churches across Ireland and keep administration/governance costs at 11%.

Despite significant challenges, we are on target to meet our 2009 - 13 objectives. As we pass the half-way point, we remain focused on our long-term plans to bring lasting transformation to some of the most vulnerable and marginalised people on earth.

Dr. David Weakliam

Chairperson

30 May 2011

Dr David Weakliam is a consultant in public health medicine with the Health Service Executive. He has worked in international health for 22 years in various roles, including as Health Adviser with Irish Aid from 2003-2007 and 12 years working overseas with Tearfund and other development agencies in Nepal, Liberia, Sudan, Ghana and the Democratic Republic of Congo.

TEARFUND IRELAND

Directors' report Year ended 31 March 2011

The directors present their report and the audited financial statements for the year ended 31 March 2011.

Principal activity

Tearfund Ireland is a Christian relief and development agency working to eradicate poverty worldwide.

Results

Tearfund Ireland generated income of € 508,267 in the year ending 31 March 2011, with a deficit remaining after expenses of € 5,890 (prior year ended 31 March 2010 deficit € 8,131). This deficit was deducted from opening reserves.

An Annual Report and Financial Statements can be downloaded at www.tearfund.ie/finances which details the impact of our work and summarises the finances in a graphical format.

The combined income (before expenses) on the island of Ireland from Tearfund Ireland and Tearfund UK was a total of €5,242,502 for year ending 31 March 2011. Tearfund UK, which is a separate legal entity, operates in Northern Ireland. It raised €4,188,235 of voluntary income there, and also received grants totalling €546,000 from Irish Aid.

(for information purposes only, as some church institutions operate on an all Ireland basis. This income is not included in the audited accounts of Tearfund Ireland).

Books of Account

Suitable procedures and personnel ensure that proper books of account are kept - normally at the principal place of business - in compliance with Section 202 Companies Act 1990.

Structure, Governance and Management Organisation

The Board of Directors, who meet at least five times per year, are responsible for ultimate strategic decisions, setting targets, signing off on annual plans and budgets and reviewing the outcomes of the statutory audit. Directors are appointed by the members at the Annual General Meeting and are selected based on criteria established in the Board Terms of Reference. The directors may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

There are currently five serving Directors. Kate O'Ceallaigh retired as Director in September 2010 after many years of faithful service. At least two new Directors are being sought and the Board is aware that there is currently no female representation. An induction procedure is currently being developed for new Board Directors. A Code of Corporate Governance (based on Dochas' code) guides the Board in its role, and the functioning of the Board is monitored against this. The operational management of Tearfund Ireland is delegated by the Board to the Chief Executive.

The Development Committee, a committee of the Board ensures that Tearfund Ireland utilises and allocates its financial resources effectively and is following internationally recognised best practice in relief and development. The DC must have at least 2 directors on it. The Board approves funding available for grants and delegates authority to the DC to decide which projects are supported. The DC reports its decisions and actions to the Board in writing.

The Treasurer, supported by a finance advisor, ensures financial accountability and oversees effective management of funds. An Audit and Risk Management committee will be established in 2011 which will strengthen internal controls and procedures, identify future risks and report to the Board.

TEARFUND IRELAND

Directors' report Year ended 31 March 2011

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Internal Control and Risk Management

The directors have overall responsibility for Tearfund's system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds. The external auditor presents their report to the board of directors on an annual basis. Tearfund operates a comprehensive planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a quarterly basis. Forecasts of the expected results for the year are undertaken in September and December.

A comprehensive register of the risks faced by Tearfund is maintained. This register identifies the major strategic and operational risks faced and how they are being managed. The directors are satisfied that systems are in place to monitor, manage and mitigate Tearfund's exposure to major risks. They consider that maintaining Tearfund's cash reserves between 3 to 6 months expenditure and an annual review of internal controls and risks will provide Tearfund with adequate risk assurance and sufficient resources in the event of adverse conditions. They also recognise that the nature of some of Tearfund's work requires active acceptance and management of some risks when undertaking activities to achieve the objectives of the charity. Fraud is a major issue in many countries where Tearfund and its partners operate. As a result, Tearfund recognises fraud as one of the major risks that has to be managed. All potential frauds or other irregularities are required to be reported to the Board, who maintains a register of the irregularities, actions taken and results.

Employees and Volunteers

The work of Tearfund in Ireland relies on the commitment and hard work of its valued staff and volunteers. Tearfund Ireland also appreciates the support of the staff at Tearfund UK.

Considerable and vital support has been given to Tearfund by more than 50 volunteers throughout the Republic of Ireland. Their help is at the heart of Tearfund's work: they bring life to the organisation and help it to operate effectively. The many roles they undertake include encouraging prayer, campaigning, acting within their local churches and communities, enthusing others, engaging with local media and championing fair trade. This volunteer network is a distinctive aspect of Tearfund's approach and the board is very grateful for their commitment and contribution.

Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements. The directors have chosen to prepare accounts for the company and the group in accordance with Generally Accepted Accounting Practice (GAAP). Company law requires the directors to prepare such 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 period. In preparing these 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
- state whether applicable accounting standards have been followed
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a directors' report.

TEARFUND IRELAND

**Directors' report
Year ended 31 March 2011**

..... continued

Disclosure of information to auditors

In the case of each of the persons who are directors of the company at the date when this report was approved,
- so far as each of the directors is aware, there is no relevant audit information of which the company's auditors are unaware; and
- each of the directors has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information.

Auditors

The Auditors, Lewis & Co, have agreed to continue in office under Section 160 of the Companies Act, 1963. A resolution proposing their reappointment will be put to the Annual General Meeting.

This report was approved by the Board on 30 May 2011 and signed on its behalf by

David Weakliam
Director

Richard Barkley
Director

TEARFUND IRELAND

Independent Auditors' Report to the Members

We have audited the financial statements on pages 7 to 16.

Respective responsibilities of Directors and Auditors

Company law requires the directors to prepare financial statements each year which give a true and fair view of the state of affairs and profit or loss of the Company. In so doing, they are required to comply with prescribed Irish accounting standards and suitable accounting policies, applied consistently, to be prudent and reasonable in their judgments and estimates, and to adopt the going concern basis unless it is inappropriate to do so.

Their responsibilities also include keeping proper accounting records, safeguarding the assets of the Company and taking reasonable steps to prevent and detect fraud and other irregularities. They must also make the auditor aware of all information relevant to the accounts, including transactions with related parties. Auditors are required to form an independent opinion on the financial statements and give their report.

Basis of opinion

We conducted our audit in accordance with international standards of auditing issued by the Auditing Practices Board in Ireland and the United Kingdom. This included examining, on a test basis, the evidence supporting the amounts and disclosures in the financial statements, assessing the significant estimates and judgments used by the directors, and the appropriateness, application and disclosure of the accounting policies adopted.

We planned and performed our audit so as to obtain reasonable assurance that the financial statements are free from material misstatement, and we evaluated the overall presentation of the information given.

We report solely to the company and its members as a body. No responsibility to any other party is assumed.

Opinion

Having obtained all the information and explanations we consider necessary, our opinion is that:-

(a) proper books have been kept by the Company and the financial statements, which are in agreement therewith, give a true and fair view of the state of the Company's affairs at 31 March 2011 and of its deficit for the year then ended and give, in the requisite manner, the information required by the Companies Acts 1963 to 2009 ;

(b) the information given in the Report of the Directors on page 3 - 5 is consistent with the financial statements.

Lewis & Co

8 Priory Hall
Stillorgan

Chartered Accountants
Registered Auditors

30 May 2011

TEARFUND IRELAND

Statement of Financial Activities Year ended 31 March 2011

	Notes	Restricted Funds	Unrestricted Funds	2011 €	2010 €
Income					
Income - grants and donations	2	287,731	173,621	461,352	599,720
Income - tax refunded		-	43,421	43,421	-
Income - other		-	3,494	3,494	1,729
		287,731	220,536	508,267	601,449
Resources expended					
Charitable activities	3 & 4	(249,568)	(148,518)	(398,086)	(509,614)
Cost of generating funds	4	(35,200)	(26,983)	(62,183)	(48,249)
Administrative costs	4	(25,134)	(19,266)	(44,400)	(39,903)
Governance costs	4	(7,138)	(5,474)	(12,612)	(12,652)
Transfer to restricted from unrestricted funds		29,309	(29,309)	-	
Operating deficit		-	(9,014)	(9,014)	(8,969)
Other interest receivable and similar income				3,124	838
Deficit on ordinary activities				(5,890)	(8,131)
-Continuing operations				(5,890)	(8,131)
Deficit for the year				(5,890)	(8,131)
Retained surplus brought forward				61,055	69,186
Retained surplus carried forward				55,165	61,055

There are no recognised surpluses or deficits other than the surplus or deficit for the above two financial years.

It is the policy of Tearfund to distribute funds to specified projects as quickly as possible. Delays in aid projects occasionally arise which necessitate the holding back of remittances. At the year end all restricted reserves were committed in full to selected overseas projects.

The financial statements were approved by the board on 30 May 2011 and signed on its behalf by

David Weakliam
Director

Richard Barkley
Director

The notes on pages 10 to 16 form an integral part of these financial statements.

TEARFUND IRELAND

Balance sheet as at 31 March 2011

	Notes	2011		2010	
		€	€	€	€
Fixed assets					
Tangible assets	7		11,492		1,794
Current assets					
Debtors	8	5,480		464	
Cash at bank		116,110		138,247	
		<u>121,590</u>		<u>138,711</u>	
Creditors: amounts falling due within one year	9	<u>(77,917)</u>		<u>(79,450)</u>	
Net current assets			<u>43,673</u>		<u>59,261</u>
Total assets less current liabilities			55,165		61,055
Net assets			<u>55,165</u>		<u>61,055</u>
Reserves					
Unrestricted reserves			<u>55,165</u>		<u>61,055</u>
Unrestricted Funds			<u>55,165</u>		<u>61,055</u>

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David Weakliam
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TEARFUND IRELAND

**Cash flow statement
Year ended 31 March 2011**

	Notes	2011 €	2010 €
Reconciliation of operating deficit to net cash outflow from operating activities			
Operating deficit		(9,014)	(8,969)
Depreciation		1,952	878
(Increase) in debtors		(5,016)	(64)
(Decrease) in creditors		(1,533)	63,621
Net cash outflow from operating activities		<u>(13,611)</u>	<u>55,466</u>
Cash flow statement			
Net cash outflow from operating activities		(13,611)	55,466
Returns on investments and servicing of finance	12	3,124	838
Capital expenditure	12	(11,651)	(608)
		<u>(22,138)</u>	<u>55,696</u>
Financing	12	-	(9,580)
Decrease in cash in the year		<u>(22,138)</u>	<u>46,116</u>
Reconciliation of net cash flow to movement in net debt (Note 13)			
Decrease in cash in the year		(22,138)	46,116
Cash outflow from decrease in debts and lease financing		-	9,580
Change in net debt resulting from cash flows		<u>(22,138)</u>	<u>55,696</u>
Net funds at 1 April 2010		<u>138,247</u>	<u>82,551</u>
Net funds at 31 March 2011		<u>116,109</u>	<u>138,247</u>

TEARFUND IRELAND

Notes to the financial statements Year ended 31 March 2011

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared in accordance with generally accepted accounting principles and comply with financial reporting standards of the Accounting Standards Board, as set out by the Institute of Chartered Accountants in Ireland. The financial statements take into account the statement of recommended practice (SORP) approved by the Accounting Standards Board entitled "Accounting and Reporting by Charities" issued during the year 2005, the Charities Acts 1961 and 1973 and the Companies Acts 1963 to 2009.

1.2. Income

Income is recognized in the year in which it is received. No provision is made for future income due to the uncertain nature of the timing and amount of donations. Some income is designated by the donor for a specific purpose and is accordingly shown as restricted income. During the financial year some gifts in kind were received which had a clearly identifiable value; these have been included in other income and expensed at the same value.

1.3. Resources expended

Expenditure is analysed between charitable expenditure, cost of generating funds, administration and governance. Costs which directly relate to each activity are allocated to that activity. Costs that are not directly attributable to one particular activity are allocated on an estimated basis. Such allocations are made by reference to an estimate of staff time used in each activity, head count, floor area or other appropriate basis. Expenditure includes VAT when charged.

1.4. Tangible fixed assets and depreciation

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	-	33% straight line per annum (computers and IT expense) and 25% straight line per annum (other)
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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.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

TEARFUND IRELAND

Notes to the financial statements Year ended 31 March 2011

..... continued

2. Income

	2011	2010
	€	€
Income breakdown		
Donations - general	173,621	277,893
Donations - restricted	204,382	274,002
Grants - restricted	84,034	47,825
Other income	46,230	1,729
	<u>508,267</u>	<u>601,449</u>

Grants were received from the Church of Ireland Bishops' Appeal, Dublin City Council and Electric Aid. As a registered charity, Tearfund Ireland was able to reclaim €43,000 tax from Revenue for the calendar years 2008 and 2009; this is included in "other income" above. During the forthcoming financial year Tearfund Ireland will submit a claim to the Revenue Commissioners for tax on donations received from PAYE taxpayers during 2010.

Income from donations (other than grants) was given either as one-off gifts or by standing order. Some of this income was given towards specific needs or projects, and this income has been designated as "restricted". Other donations are unspecified or given towards general funds, and these are designated as "unrestricted". The tax reclaim from the Revenue Commissioners is treated as unrestricted because it is not possible to match this to specific donors.

TEARFUND IRELAND

**Notes to the financial statements
Year ended 31 March 2011**

..... continued

3. Charitable activities - Campaigns

	Restricted Funds €	Unrestricted Funds €	2011 Total €
Remittances to overseas programmes			
Burma	-	20,000	20,000
Cambodia	19,825	-	19,825
Ethiopia	12,950	29,050	42,000
Haiti - Emergency	7,629	-	7,629
India	4,822	1,678	6,500
Israel/Palestine Aquaponics	-	5,000	5,000
Make Life Flow	102	100	202
Pakistan - floods	104,935	-	104,935
Uganda	18,433	22,427	40,860
Zimbabwe	29,109	20,891	50,000
Total overseas grants	197,805	99,146	296,951
Grants within Ireland			
Development Education *	4,350	-	4,350
General grant provisions			
Emergencies provision	2,523	14,521	17,044
Total grants	204,678	113,667	318,345

* A grant was received in the amount of €10,000 to be spent on development education. Some of this grant (€5,650) was used to purchase fixed assets, which will be written off over three years.

TEARFUND IRELAND

**Notes to the financial statements
Year ended 31 March 2011**

..... continued

4. Costs incurred in Ireland

	Basis of allocation	Direct charitable expenditure	Cost of generating funds	Admin & Governance	2011	2010
					€	€
Auditors' remuneration	Direct	-	-	5,445	5,445	4,536
Legal and professional	Direct			753	753	2,041
Salaries including pension costs	Headcount	58,423	28,732	41,992	129,147	98,997
Travel and subsistence	Headcount	3,178	1,849	751	5,778	8,148
Marketing costs	Direct	6,496	24,708	-	31,204	43,132
Secretarial, recruitment & training	Headcount	198	247	50	495	1,053
Office occupancy and supplies	Headcount	11,446	4,707	6,069	22,222	23,738
Finance and bank charges	Direct	-	1,940	1,952	3,892	3,449
		<u>79,741</u>	<u>62,183</u>	<u>57,012</u>	<u>198,936</u>	<u>185,094</u>
Restricted costs		44,890	35,200	32,272	112,362	99,973
Unrestricted costs		34,851	26,983	24,740	86,574	85,121
Total		<u>79,741</u>	<u>62,183</u>	<u>57,012</u>	<u>198,936</u>	<u>185,094</u>

5. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2011	2010
Executive	1	1
Administration	1	1
Church and supporter relations	2	1
	<u>4</u>	<u>3</u>

Employment costs

	2011	2010
	€	€
Wages and salaries	111,083	85,863
Social welfare costs	11,090	8,829
Other pension costs	6,975	4,305
Staff training	495	1,054
	<u>129,643</u>	<u>100,051</u>

TEARFUND IRELAND

**Notes to the financial statements
Year ended 31 March 2011**

..... continued

6. Pension costs

The company operates a defined contribution pension scheme for certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €6,975 (2010 - €4,305).

7. Tangible fixed assets	Fixtures, fittings and equipment €	Total €
Cost		
At 1 April 2010	2,986	2,986
Additions	11,651	11,651
At 31 March 2011	<u>14,637</u>	<u>14,637</u>
Depreciation		
At 1 April 2010	1,193	1,193
Charge for the year	1,952	1,952
At 31 March 2011	<u>3,145</u>	<u>3,145</u>
Net book values		
At 31 March 2010	<u>1,794</u>	<u>1,794</u>
At 31 March 2011	<u><u>11,492</u></u>	<u><u>11,492</u></u>

8. Debtors	2011 €	2010 €
Other debtors	464	464
Prepayments	5,016	-
	<u>5,480</u>	<u>464</u>

TEARFUND IRELAND

Notes to the financial statements Year ended 31 March 2011

..... continued

9. Creditors: amounts falling due within one year	2011	2010
	€	€
<i>Other creditors</i>		
Trade creditors	1,111	1,682
Other creditors	75	(580)
Accruals and deferred grants	68,344	72,208
<i>Taxation creditors</i>		
PAYE/PRSI	8,387	6,140
	<u>77,917</u>	<u>79,450</u>

10. Related party transactions

Tearfund UK and Tearfund Ireland are separate legal entities, but are committed to working together to maximise efficiency and to attain their common goals in accordance with their shared beliefs and values. In this regard they have entered a collaboration agreement, which sets out the basis of their relationship. Tearfund Ireland channels some of its grants through Tearfund UK to partners and programmes which are monitored, evaluated and audited by Tearfund UK on behalf of Tearfund Ireland and 7% of the grant is allocated to cover these costs.

11. Directors' remuneration

As charity trustees, the directors received no remuneration for their services. Directly incurred expenses are reimbursed, if claimed, and in 2011 totalled € - (2010 € 130).

TEARFUND IRELAND

**Notes to the financial statements
Year ended 31 March 2011**

..... continued

12. Gross cash flows

	2011	2010
	€	€
Returns on investments and servicing of finance		
Interest received	3,124	838
	<u> </u>	<u> </u>
Capital expenditure		
Payments to acquire tangible assets	(11,651)	(608)
	<u> </u>	<u> </u>
Financing		
Repayment of other short term loans	-	(9,580)
	<u> </u>	<u> </u>

13. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	138,247	(22,137)	116,110
	<u> </u>	<u> </u>	<u> </u>
Net funds	<u>138,247</u>	<u>(22,137)</u>	<u>116,110</u>

14. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member in the event of the company being wound up is €10.

TEARFUND IRELAND

Detailed income and expenditure account Year ended 31 March 2011

	2011		2010	
	€	€	€	€
Income				
Donations - general		173,621		277,893
Donations - restricted		204,382		274,002
Grants from trusts/foundations		83,349		43,825
Irish Aid development grant		-		4,000
Sale of products		685		-
Other income		2,809		1,729
Taxation recoverable		43,421		-
		508,267		601,449
Grants for overseas projects				
Campaigns	317,772		425,322	
		(317,772)		(425,322)
Gross Surplus	37%	190,495	29%	176,127
Expenses				
Audit		5,445		4,536
Legal and professional		528		1,503
Salaries including pension costs		129,148		98,997
Travel and subsistence		5,928		8,017
Marketing costs		29,374		38,076
Advocacy		2,404		5,057
Secretarial, recruitment and training		495		1,054
Office occupancy and supplies		20,185		22,697
Equipment, computer and leasing		3,837		1,919
Finance and bank charges		2,165		3,110
Governance		-		130
		199,509		185,096
Operating deficit		(9,014)		(8,969)
Other income and expenses				
Interest receivable				
Bank deposit interest		3,124		838
		3,124		838
Net deficit for the year		(5,890)		(8,131)

TEARFUND IRELAND

Income - Ireland including Northern Ireland Year ended 31 March 2011

The following is given for management information purposes only, as some church institutions operate on an all Ireland basis. The income from Northern Ireland belongs to Tearfund UK and does not form part of the statutory accounts of Tearfund Ireland.

Income	2011	2010
Tearfund Ireland		
Donations	378,003	551,895
Grants	83,349	43,825
Irish Aid grant	-	4,000
Sale of products	685	-
Other income	2,809	1,729
Taxation recoverable	43,421	-
Total Tearfund Ireland	<u>508,267</u>	<u>601,449</u>
Tearfund UK		
	GBP	
Tearfund UK - Irish Government grants NI	546,000	546,000
Tearfund UK - Northern Ireland donations	2,941,690	3,460,811
Tearfund UK - Presbyterian Church in Ireland	608,960	716,424
Tearfund UK - Methodist Church in Ireland	9,350	11,000
Total Tearfund UK income raised in Northern Ireland	<u>4,734,235</u>	<u>5,036,573</u>
Total combined income	<u>5,242,502</u>	<u>5,638,022</u>
Conversion rate used for GBP to EUR	0.8500	