

Registration Number 323619

TEARFUND IRELAND

Annual Report

Year ended 31 March 2012

TEARFUND IRELAND

Contents

	Page
Directors and other information	1
Letter from the Board Chair	2
Report of the Directors	3 - 5
Report of the Auditors	6
Statement of Financial Activities	7
Balance sheet	8
Cash flow statement	9
Notes to the financial statements	10 - 15
Detailed income and expenditure accounts	16 - 17

TEARFUND IRELAND

Directors and other information

Directors	Paraic O'Toole Susan Heaney Richard Phillips Dr David Weakliam (Chair of the Board) Richard Barkley (Treasurer and Secretary) Dr Oghenovo Osa Oghuvbu	Appointed 20th February 2012
Development 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 2012

Foreword from the Board Chair

Tearfund Ireland is entering an exciting new season and the past year has been one of change. Our income grew to more than €800,000, which has allowed us to transform even more lives this year. This 60% increase in income is a real miracle in such challenging times.

The devastating drought in East Africa was the focus of much of our work in 2011. It's difficult for us here in Ireland to imagine what it's like to live in a country where there is no rain for months on end - and how much pain and suffering this creates for communities that depend on the land for the food they eat. But, Tearfund's faithful partners have enabled vulnerable communities in East Africa to put safeguards in place so they can better withstand the changing climate in years to come.

A highlight this year has been funding from the Irish government for our work in Malawi to prevent pregnant women from passing HIV on to their unborn children. The government has not only recognised the experience and professionalism of Tearfund, but also that our model of working through local churches is truly transforming the lives of world's poorest people.

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 our administration costs low. We are continuing to be careful stewards of your generous donations. We have been able to keep our organisational costs low at 22% of income (cost of generating funds 13%, administrative costs 8%, governance costs 1%).

It is with sadness that we say farewell to Reuben Coulter who has been our Chief Executive over the past four years. We have travelled a long way under his inspirational leadership. I hope that he will continue to be closely involved as a member of the Board of Tearfund Ireland.

However there is so much more to be done and we look forward to a new Chief Executive who will take us forward. As we enter a new season, we appreciate your continued support.

Dr. David Weakliam
Chairperson
30 May 2012

David is a consultant in public health medicine with the Health Service Executive (HSE). He has worked in the area of international health since 1988, including 12 years working with Tearfund and other development agencies in Nepal, Liberia, Sudan and Democratic Republic of Congo. Following his return to Ireland he worked as health adviser with Irish Aid, the government overseas aid programme, from 2003 to 2007.

TEARFUND IRELAND

Directors' report Year ended 31 March 2012

The directors present their report and the audited financial statements for the year ended 31 March 2012.

Principal activity

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

Results

Tearfund Ireland generated income of € 817,958 in the year ending 31 March 2012, with a surplus remaining after expenses of € 16,760 (prior year ended 31 March 2011 deficit € 5,890). This surplus was added to 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 €6,007,844 for year ending 31 March 2012. Tearfund UK, which is a separate legal entity, operates in Northern Ireland. It raised €5,189,886 of voluntary income there.

(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.

Financial Management and Governance

Tearfund Ireland's income has grown by 60% over the past year to €817,958. The majority of Tearfund Ireland's income (71%) came from generous supporters and churches in the Republic of Ireland. Tearfund Ireland has built relationships with trusts and foundations in Ireland, and grant-making organisations, including the Church of Ireland Bishops' Appeal, Dublin City Council and Electric Aid. Tearfund Ireland received the first year's instalment of a three-year block grant of €588,000 (2011 - 2014) from the Irish government for its work to prevent the spread of HIV in Malawi. As a registered charity, Tearfund Ireland was able to reclaim € 50,675 tax from Revenue.

Tearfund Ireland uses its finances effectively and maintains low administration costs (8%) in order to ensure help reaches those in need. This is made possible through the support of enthusiastic volunteers who raise funds, pray, work in our office and share our vision with others. The Board of Directors is committed to ensuring administration costs remain low while also investing in the continued development of the organisation.

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 six serving directors. Susan Heaney joined the Board in February 2012. An induction procedure is currently being developed for new directors. A Code of Corporate Governance (based on Dóchas' code) guides the board in its role, and the functioning of the Board is monitored against this. The operational management of the company is delegated by the Board to the chief executive.

TEARFUND IRELAND

Directors' report Year ended 31 March 2012

..... continued

The Development Committee (DC), a sub-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 two directors on it. The Board approves funding available for grants and delegates authority to the DC for its decision on which projects are supported. The DC reports its decisions and actions to the Board in writing.

The treasurer ensures financial accountability and oversees effective management of funds. A Financial Policy and Procedures Manual was approved by the Board in 2011. An Audit and Risk Management sub-committee was established in 2011 and is strengthening internal controls and procedures, by identifying future risks and reporting to the Board.

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.

TEARFUND IRELAND

**Directors' report
Year ended 31 March 2012**

..... continued

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.

Disclosure of information to auditors

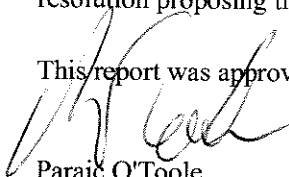
In the case of each of the persons who are directors of the company at the date when this report was approved, - so far as each of the directors is aware, there is no relevant audit information of which the company's auditors are unaware; and

- 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 and signed on its behalf by



Paraic O'Toole
Director



David Weakliam
Director

TEARFUND IRELAND

Independent Auditors' Report to the Members

We have audited the financial statements on pages 7 to 15.

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 2012 and of its surplus 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.

Ben Lewis

for and on behalf of

Lewis & Co

8 Priory Hall

Stillorgan

Co Dublin

Chartered Accountants

Registered Auditors

TEARFUND IRELAND

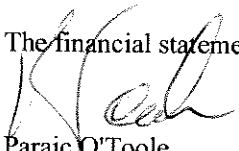
**Statement of Financial Activities
Year ended 31 March 2012**

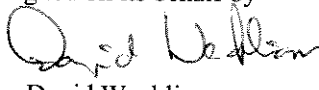
	Notes	Restricted Funds	Unrestricted Funds	2012 €	2011 €
Income					
Grants and donations	2	594,807	151,052	745,859	461,352
Tax refunded		-	50,675	50,675	43,421
Gifts in kind		7,749	-	7,749	
Other income		12,000	1,675	13,675	3,494
		<u>614,556</u>	<u>203,402</u>	<u>817,958</u>	<u>508,267</u>
Resources expended					
Charitable activities	3 & 4	(549,259)	(75,049)	(624,308)	(398,086)
Cost of generating funds	4	(86,224)	(19,434)	(105,658)	(62,183)
Administrative costs	4	(54,742)	(12,338)	(67,080)	(44,400)
Governance costs	4	(6,783)	(1,532)	(8,315)	(12,612)
Transfer to restricted from unrestricted funds		82,452	(82,452)	-	
Operating surplus/(deficit)		-	12,597	12,597	(9,014)
Other interest receivable and similar income				4,163	3,124
Surplus/(deficit) on ordinary activities				<u>16,760</u>	<u>(5,890)</u>
-Continuing operations					
Retained surplus/(deficit) for the year				16,760	(5,890)
Retained surplus brought forward				55,165	61,055
Retained surplus carried forward				<u>71,925</u>	<u>55,165</u>

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 and signed on its behalf by


Paraic O'Toole
Director


David Weakliam
Director

The notes on pages 10 to 15 form an integral part of these financial statements.

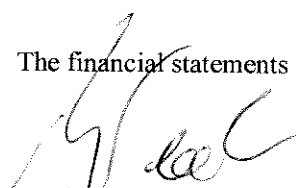
TEARFUND IRELAND

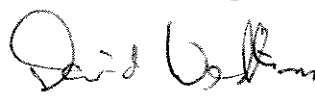
**Balance sheet
as at 31 March 2012**

	Notes	2012		2011	
		€	€	€	€
Fixed assets					
Tangible assets	7		8,304		11,492
Current assets					
Debtors	8	6,141		5,480	
Cash at bank		248,578		116,110	
		<u>254,719</u>		<u>121,590</u>	
Creditors: amounts falling due within one year	9	(191,097)		(77,917)	
Net current assets			<u>63,621</u>		<u>43,673</u>
Total assets less current liabilities			71,925		55,165
Net assets			<u>71,925</u>		<u>55,165</u>
Reserves					
Unrestricted reserves			<u>71,925</u>		<u>55,165</u>
Unrestricted Funds			<u>71,925</u>		<u>55,165</u>

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. Unrestricted reserves will be allocated to projects after careful review of proposals by the Development Committee.

The financial statements were approved by the Board on and signed on its behalf by


Paraic O'Toole
Director


David Weakliam
Director

The notes on pages 10 to 15 form an integral part of these financial statements.

TEARFUND IRELAND

**Cash flow statement
Year ended 31 March 2012**

	Notes	2012 €	2011 €
Reconciliation of operating surplus/(deficit) to net cash inflow from operating activities			
Operating surplus/(deficit)		12,597	(9,014)
Depreciation		5,241	1,952
(Increase) in debtors		(661)	(5,016)
Increase in creditors		113,180	(1,533)
Net cash inflow from operating activities		<u>130,357</u>	<u>(13,611)</u>
Cash flow statement			
Net cash inflow from operating activities		130,357	(13,611)
Returns on investments and servicing of finance	11	4,163	3,124
Capital expenditure	11	(2,053)	(11,651)
Increase in cash in the year		<u>132,467</u>	<u>(22,138)</u>
Reconciliation of net cash flow to movement in net funds (Note 12)			
Increase in cash in the year		132,467	(22,138)
Net funds at 1 April 2011		116,110	138,248
Net funds at 31 March 2012		<u>248,577</u>	<u>116,110</u>

TEARFUND IRELAND

Notes to the financial statements Year ended 31 March 2012

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 on the basis of a constant percentage of earnings.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

TEARFUND IRELAND

Notes to the financial statements Year ended 31 March 2012

..... continued

2. Income

	2012	2011
Income breakdown	€	€
Donations - general	151,052	173,621
Donations - restricted	357,838	204,382
Grants - restricted	256,718	83,349
Other income	52,350	46,915
	<u>817,958</u>	<u>508,267</u>

A grant was received from the Government of Ireland (Irish Aid) amounting to €194,600. Grants were also received from the Church of Ireland Bishops' Appeal, Dublin City Council and Electric Aid. As a registered charity, Tearfund Ireland was able to reclaim € 50,675 tax from Revenue for the calendar years 2009, 2010 and 2011.

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.

Income given as "gifts in kind" is added to the income total and then deducted from expenses as appropriate.

3. Charitable activities - Campaigns

	Restricted Funds €	Unrestricted Funds €	2012 Total €
Remittances to overseas programmes			
Burma/Myanmar	10,000	-	10,000
Cambodia	7,724	22,276	30,000
Ethiopia	28,842	-	28,842
East Africa appeal	195,140	-	195,140
India	9,984	20,016	30,000
Malawi	192,984	-	192,984
Uganda	20,803	-	20,803
Zimbabwe	5,000	15,000	20,000
Total overseas grants	<u>470,477</u>	<u>57,292</u>	<u>527,769</u>
Total grants	<u>470,477</u>	<u>57,292</u>	<u>527,769</u>

TEARFUND IRELAND

**Notes to the financial statements
Year ended 31 March 2012**

..... continued

4. Costs incurred in Ireland

	Basis of allocation	Direct charitable expenditure	Cost of generating funds	Admin & Governance	2012	2011
					€	€
Auditors' remuneration	Direct	-	-	4,523	4,523	5,445
Legal and professional	Direct			-	-	753
Salaries including pension costs	Headcount	63,054	56,268	54,555	173,877	129,149
Travel and subsistence	Headcount	7,183	2,395	2,394	11,972	5,778
Depreciation	Headcount	1,719	1,467	2,055	5,241	1,952
Communication and marketing	Direct	15,751	36,850	148	52,749	31,204
Secretarial, recruitment & training	Headcount	162	138	194	494	495
Office occupancy and supplies	Headcount	8,670	7,401	10,384	26,455	22,222
Finance and bank charges	Direct	-	1,139	1,139	2,278	3,892
		<u>96,539</u>	<u>105,658</u>	<u>75,392</u>	<u>277,589</u>	<u>200,890</u>
Restricted costs		78,782	86,224	61,525	226,531	112,362
Unrestricted costs		17,757	19,434	13,867	51,058	88,528
Total		<u>96,539</u>	<u>105,658</u>	<u>75,392</u>	<u>277,589</u>	<u>200,890</u>

Gifts in kind of advertising from Google and software from Microsoft have been expensed above and included as income, although no payment was made.

TEARFUND IRELAND

Notes to the financial statements Year ended 31 March 2012

..... continued

5. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2012	2011
Executive	1	1
Administration	2	1
Church and supporter relations	2	2
	<u>5</u>	<u>4</u>

Employment costs

	2012	2011
	€	€
Wages and salaries	149,068	111,083
Social welfare costs	15,261	11,090
Other pension costs	8,922	6,975
Staff training	495	495
	<u>173,746</u>	<u>129,643</u>

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 €8,922 (2011 - €6,975).

TEARFUND IRELAND

**Notes to the financial statements
Year ended 31 March 2012**

..... continued

7. Tangible fixed assets	Fixtures, fittings and equipment €	Total €
Cost		
At 1 April 2011	14,637	14,637
Additions	2,053	2,053
At 31 March 2012	16,690	16,690
Depreciation		
At 1 April 2011	3,145	3,145
Charge for the year	5,241	5,241
At 31 March 2012	8,386	8,386
Net book values		
At 31 March 2011	11,492	11,492
At 31 March 2012	8,304	8,304
8. Debtors	2012	2011
	€	€
Other debtors	464	464
Prepayments	5,677	5,016
	6,141	5,480
9. Creditors: amounts falling due within one year	2012	2011
	€	€
<i>Other creditors</i>		
Trade creditors	6,998	1,111
Other creditors	-	75
Accruals and deferred grants	173,269	68,344
<i>Taxation creditors</i>		
PAYE/PRSI	10,830	8,387
	191,097	77,917

TEARFUND IRELAND

**Notes to the financial statements
Year ended 31 March 2012**

..... continued

10. Directors' remuneration

As charity trustees, the directors received no remuneration for their services. Directly incurred expenses are reimbursed, if claimed.

11. Gross cash flows

	2012	2011
	€	€
Returns on investments and servicing of finance		
Interest received	4,163	3,124
Capital expenditure		
Payments to acquire tangible assets	(2,053)	(11,651)

12. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	116,110	132,468	248,578
Net funds	<u>116,110</u>	<u>132,468</u>	<u>248,578</u>

13. 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 2012

	2012		2011	
	€	€	€	€
Income				
Donations - general		151,052		173,621
Donations - restricted		357,838		204,382
Donations - other		12,000		-
Grants from trusts/foundations		42,369		83,349
Irish Aid development grant		194,600		-
Sale of products		170		685
Gifts in kind		7,749		-
Other income		1,505		2,809
Taxation recoverable		50,675		43,421
		<u>817,958</u>		<u>508,267</u>
Grants for overseas projects				
Campaigns	334,788		317,772	
Irish Aid - Malawi	192,984		-	
		<u>(527,772)</u>		<u>(317,772)</u>
Gross Surplus	35%	290,186	37%	190,495
Expenses				
Audit		4,523		5,445
Legal and professional		-		528
Salaries including pension costs		173,877		129,148
Travel and subsistence		11,419		5,928
Marketing costs		51,289		29,374
Advocacy		1,481		2,404
Secretarial, recruitment and training		495		495
Office occupancy and supplies		23,583		20,181
Equipment, computer and leasing		8,619		3,837
Finance and bank charges		2,280		2,169
Governance		23		-
		<u>277,589</u>		<u>199,509</u>
Operating surplus/(deficit)		12,597		(9,014)
Other income and expenses				
Interest receivable				
Bank deposit interest		4,163		3,124
		<u>4,163</u>		<u>3,124</u>
Net surplus/(deficit) for the year		<u>16,760</u>		<u>(5,890)</u>

TEARFUND IRELAND

Income - Ireland including Northern Ireland Year ended 31 March 2012

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	2012	2011
Tearfund Ireland		
Donations	508,890	378,003
Grants	42,369	83,349
Irish Aid grant	194,600	-
Bequests	12,000	-
Sale of products	170	685
Gifts in kind	7,749	2,809
Tax recoverable	52,180	43,421
Total Tearfund Ireland	<u>817,958</u>	<u>508,267</u>
Tearfund UK		
	GBP	
Tearfund UK - Irish Government grants NI		546,000
Tearfund UK - Northern Ireland donations	<i>3,567,470</i>	4,133,801
Tearfund UK - Presbyterian Church in Ireland	<i>489,816</i>	567,574
Tearfund UK - Methodist Church in Ireland	<i>18,406</i>	21,328
Tearfund UK - other	<i>402,981</i>	466,954
Total Tearfund UK income raised in Northern Ireland	<u>5,189,657</u>	<u>4,734,235</u>
Total combined income	<u>6,007,615</u>	<u>5,242,502</u>
Conversion rate used for GBP to EUR	0.8630	