

WORLD VISION OF IRELAND

Annual Report

Year Ended 30 September 2007

WORLD VISION OF IRELAND

CONTENTS

	Page
Directors and other information	2
Letter from the Board Chair	3
General Information	4 - 11
Report of the Directors	12
Report of the Auditors	13
Statement of Financial Activities	14
Balance Sheet	15
Notes and Accounting Policies	16

WORLD VISION OF IRELAND

Directors and Other Information

Directors Pastor Robert Dunlop (Chairman)
Stella Mew
Sara Morris
Kieran Moylan
Noel O'Regan
William Prentice
Anne Williams

Patrons Bishop Ken Clarke
Pauline McLynn
Victoria Smurfit
Dr Geraldine Smyth OP

**Company Secretary/
Executive Director** Helen Keogh

Corporate Details Company No. 93645, incorporated 11 March 1983.
The company is limited by Guarantee and does not have a share capital.

Registered Office The Mews
Garland House
Rathmines
Dublin 6

Auditors Lewis & Co
Chartered Accountants
55 Lansdowne Road
Dublin 4

Bankers Bank of Ireland
Allied Irish Banks plc
Bank of Scotland (Ireland) Ltd.

The company has been granted charitable status by the Revenue Commissioners under the reference CHY 6434.

WORLD VISION OF IRELAND

Letter from the Board Chair Pastor Robert Dunlop

World Vision Ireland completed an exciting year in 2007 in terms of growth of income and, more importantly, in expanding the crucial work done in the field. Our overall Budget grew to €8.18 million and we are now funding fourteen Area Development Programmes in 6 different countries – Tanzania, Mauritania, Sierra Leone, Kenya, Uganda and Swaziland. These ADPs are directly and indirectly benefiting 459,000 people through interventions in essential areas such as food production, water and sanitation, health care and education. This year has also seen the opening of two new ADPs – Mwala in Kenya and Mbagne in Mauritania, which will support 66,000 people.

Our generous sponsors and donors have enabled this work to continue and grow. During the year we gained 3,403 new sponsors, bringing us to a total of 13,735. We also had a very successful exhibition at Electric Picnic – bringing our message to a new, young audience.

We were also very pleased that Irish Aid has decided to fund our work on a multi-annual basis through the Civil Society Development Fund. This very welcome development has wide ranging benefit for our partners in the field and we are very grateful for the ongoing support of the Minister for Overseas Development and all the hardworking officials of Irish Aid and indeed the Minister and Department of Foreign Affairs.

Once again I would like to thank all those who make such a contribution to the organisation especially our patrons Pauline McLynn, Victoria Smurfit, Dr Geraldine Smyth O.P. and Bishop Ken Clarke.

Thanks are also due to the Board members who are always available with their time and expertise. Their oversight and vision is also a great support to the staff of World Vision Ireland who have worked tirelessly and successfully to achieve our vision.

Robert Dunlop
Chairperson

WORLD VISION OF IRELAND

General Information

World Vision Ireland's programmes are funded from various sources including individual and group donations, the Irish Government, the EU, corporate bodies and voluntary efforts. World Vision carries out its activities primarily by means of Area Development Programmes. The following paragraphs describe these and explain how Government and EU funding is used to support our humanitarian response and development strategy.

AREA DEVELOPMENT PROGRAMMES (ADPs)

TANZANIA

Kwamtoro

Since 1992, the Kwamtoro ADP has worked to improve the quality of life for over 30,000 people living in the Southern Kondo District. The programme this year has continued to support the community in the areas of Health, Education and Agriculture.

In the health sector, 300 women of childbearing age were sensitised on the importance of immunisation and immunised against prevalent diseases. 4 living quarters for health staff were built in 2 villages within the ADP to promote the continued presence of qualified personnel at clinics. Training courses were carried out on the prevention of malaria and HIV & AIDS and information books on malaria prevention and control were distributed among the community.

5 classrooms were constructed and rehabilitated in 3 villages during the past year. Rainwater collection tanks were provided to support a local primary school while solar panels were installed at a local secondary school to provide energy for both the school and the nearby girls hostel.

The ADP continued to support farmers by providing inputs such as seeds and tools in conjunction with training on farming methods in order to increase household income.

Sanzawa

The Sanzawa ADP was established in 1999 and benefits 20,000 people across 9 villages in this community in Southern Kondo District, Central Tanzania. The programme has continued to make a significant impact this year in the areas of Health, Education, Agriculture and Leadership.

The programme supported immunisation activities throughout the ADP and focused on the protection of orphans and vulnerable children through the establishment of a referral service in local hospitals. Sensitisation campaigns took place in 10 villages throughout Sanzawa on the importance of clean water sources and sanitation to combat water borne diseases. Insecticide treated nets were distributed to the elderly and OVCs, and staff quarters for a health care worker was constructed at a local dispensary to encourage sustainability.

10 classrooms were completed and are now in use throughout 5 villages. These new structures have been further supported through 3 new teachers quarters along with classroom materials such as desks and textbooks.

WORLD VISION OF IRELAND

General Information

Agricultural supports were provided to farmers. These included ox-ploughs, wheelbarrows and seeds. 9 villages were trained on the use of drought resistant crops while 18 village leaders were trained to respond to Rift Valley fever.

Work has continued on developing leadership within the community through capacity building. A number of trainings were provided on topics such as management, marketing and proposal writing and income generating opportunities such as sewing machines, ploughs and seeds were also provided.

Mudemu

Mudemu ADP is based in the Dodoma District in Central Tanzania and since 2002 has provided support to over 31,000 people. The key areas identified by the community for intervention were Health, Primary Education, Agriculture and Leadership.

Over the last year of activities, the programme supported 26 school children to participate in a week long training on HIV & AIDS. The community marked the international days of World AIDS Day and the Day of the African Child with active participation. 13 School Health clubs are now in place and being monitored on a monthly basis. People living with HIV & AIDS have also been provided with training to support positive living.

4 classrooms and 2 teachers offices have been renovated in Mundemu. Primary education has been further supported by the provision of furniture for classrooms throughout the ADP including 162 desks across 7 schools. These improved facilities will continue to improve the attendance and motivation of both pupils and teachers.

25 subsidised ox ploughs have been sold to farmers along with hundreds of kilos of seeds for crops such as sorghum and millet among others. Food crop and cash crop production have both increased in the area and this increase is likely to contribute towards education and other household costs for the family.

Ndala

Ndala ADP was established 3 years ago and began its first year of implementation in 2007. During the past year the programme has mainly focused on building local household income through interventions in Education, Leadership and Micro-Enterprise Development and HIV & AIDS.

Leadership and micro enterprise was supported through training and seminars along with the formation of the Ndala Talanta Savings and Cooperative Society or Ndala TSACCOS. This has already raised over \$1,200 from its male and female members and will be in a position to provide small loans to its members. The cooperative will continue to raise funds in the coming years and provide an excellent and sustainable resource for the community.

During the last year, the programme with the support of Gift Catalogue items and private funding was able to build 14 classrooms in 4 schools in the ADP. Already, positive accounts from local teachers suggest that there is an increase in attendance due to the new facilities.

Work on raising awareness of HIV & AIDS has begun and was targeted this year around the harvest season, which brought many traders to the village and caused changes in the lifestyles of the local community. Work will continue in the coming years on developing and spreading these messages about HIV & AIDS prevention further.

WORLD VISION OF IRELAND

General Information

SIERRA LEONE

Imperi

Imperi ADP was established in 2005 and is located in the South West of the country. The ADP began registering children this financial year and is about to start its first year of operation. While much of the efforts this year focused on laying the groundwork for the registering of children, community members were sensitised during these gatherings on issues such as HIV & AIDS and peace building. Key issues experienced by the community were identified for future interventions and the ADP committee was formed.

During the last year, the programme received support from the gift catalogue resulting in the building of 2 new classrooms and 5 toilet blocks. Classroom materials were also provided to furnish the new buildings and 339 new mothers benefited through insecticide treated mosquito nets.

MAURITANIA

Guerrou

Guerrou ADP which is based in the mountainous region of Assaba in Eastern Mauritania was established in 2001 and supports 26,000 people living throughout two communes. During 2007 activities were focused on support to agriculture and health through the provision of new water sources and a focus on promoting knowledge about HIV & AIDS.

While there are few official figures available, HIV & AIDS is becoming increasingly important to address in the rural areas due to the migratory tradition in the area and the movements of people. The programme worked with local NGOs, religious leaders and health personal and aimed to engage leaders in the promotion of HIV & AIDS messages and mobilise youth associations to disseminate key prevention campaigns throughout the community. Campaigns were held reaching out to over 200 school children on how to prevent the disease while mass advertisements reached over 3,800 people living in the area.

Guerrou's arid climate also benefited from a number of new water sources including 3 water extension systems, 2 boreholes and 4 wells. These new water sources were further supported through the formation of 9 water committees to promote sustainability and the prevention of conflict over these new sources. These interventions will benefit the health, livelihoods and well being of the community in having access to sustainable, protected clean water.

WORLD VISION OF IRELAND

General Information

KENYA

Gakungu Area Development Programme

Since the early nineties, the programme has made significant progress towards achieving its goal of improving the living standards of 30,000 people by concentrating its resources on education, water, health, and HIV/AIDS. The programme collaborated with other NGOs, the Provincial Administration, as well as Government of Kenya line ministries, including the Ministries of Health, Education, Water, and Agriculture to maximise the success of the project interventions.

As the ADP is approaching its closure, a redesign workshop was held at the beginning of the year to examine the ADP's strengths, weaknesses and way forward. During this workshop the mid-term evaluation was also shared. 64% of respondents said that the supply of clean and potable water has improved since World Vision had started the ADP. 66% and 72% of people also said Health and Education had improved.

Community capacity building is taking centre stage in the move towards closure. The community has established several strong Community Based Organisations (CBOs), which have taken over the management of water, health and education projects. These CBOs are supported by a Board of Trustees, comprised of members of each of the CBOs, to ensure that the CBOs maintain standards of transparency, accountability and effectiveness. As the Board of Trustees and CBOs will remain in the community long after World Vision leaves, they will sustain and build upon the development gains realised through the ADP.

Mutonguni Area Development Programme

Mutonguni ADP began in 2005 and has just finished its first year of implementation after a thorough assessment and design phase. It supports some 70,000 people in Kitui District in Eastern Kenya.

During the year, Community Based Organisations were identified and trained to support selected areas of intervention (e.g. health, water, HIV and AIDS) as prioritised by the community. Children have been registered for sponsorship and the community will manage the sponsorship project.

To promote accessibility to adequate and safe drinking water, a water feasibility study was performed and 6 schools were provided with 10,000 litre capacity water tanks each to enhance roof water harvesting in primary schools. The parents contributed by building the base for the tanks, which will promote a sense of community responsibility towards the infrastructure.

140 children were trained on child rights under the child protection grant project and children's parliaments successfully initiated in all the eight clusters. This has created awareness on child rights and child protection among the community members. The day of the African child was marked in June and saw excellent participation and high turnout of children, the community and other stakeholders including the Government.

WORLD VISION OF IRELAND

General Information

Mwala Area Development Programme

The Mwala ADP is in the first year of assessment and design phase. The purpose of this phase is to design the programme with an understanding of the current situation in context, identifying opportunities, vulnerabilities, capacities and resources, deciding feasibility and setting priorities.

The overall goal of the programme is to position Mwala community to undertake sustainable development. During the year under review, the programme facilitated activities that were aimed at enhancing the capacity of Mwala community to initiate and manage sustainable development projects. Community entry processes were undertaken through training of leaders and consultative forums with Government of Kenya line ministries officials.

UGANDA

North Rukiga Area Development Programme

The goal of the North Rukiga Area Development Programme is to improve the economic and social well being of 5,000 households in Kabale District through mitigating the adverse effects of poverty and HIV/AIDS by the end of September 2018.

The ADP has collaborated with Local Government leaders, Programme Committees and the District departmental heads to implement activities promoting health, education and HIV and AIDS. To maximise the participation of the community in their own development, the programme has trained community committees in leadership skills and included them in decision-making and management.

Community based health care was strengthened through training 108 Community Health workers on basic sanitation and hygiene practices. These health workers have conducted outreach visits to households in the community to promote these practices. They have already visited 300 households. 584 community members were also trained on good sanitation practices, malaria management and nutrition to reduce disease prevalence. 235 insecticide treated mosquito nets were also distributed to orphans and vulnerable children to reduce absenteeism in schools caused by ill health. These interventions are expected to reduce disease prevalence among households.

To reduce the prevalence of HIV and AIDS prevention, care and advocacy activities were carried out. These included the establishment of four community care coalitions to support orphans and vulnerable children, training of religious leaders, conducting youth conferences and providing support to vulnerable families in the form of income generating activities.

Busitema Area Development Programme

Busitema ADP began in 2006 with an assessment and design phase. Its goal is to improve the quality of life of 24,910 people in Busitema Sub County. The ADP has compiled an extensive assessment report on the key issues facing the community, as well as an analysis of the resources available locally to address them.

The results of the report were shared with key stakeholders and were used to discuss and prioritise the findings of the assessment needs. The programme design document was finalised and some of the key needs to be addressed in the design of 4 years are advocacy, education, health, agriculture and HIV and AIDS.

WORLD VISION OF IRELAND

General Information

Community resource persons and committees are in place and actively participating in the planning, implementation and monitoring of projects. The Assessment committee has been key in ensuring that there is cohesion between the ADP and the community. Children have been registered for sponsorship.

Lunyo Area Development Programme

Lunyo ADP was launched in February 2006 and covers the entire sub-county in Busia District. Its goal is to improve the quality of life of 23,755 people by 2022.

Staff engaged the community and leaders at various levels to promote a positive attitude towards World Vision's approach to development and foster willingness to participate in ongoing activities. Quarterly meetings were held with key stakeholders to review progress.

In the design phase, the ADP involved the active participation of all stakeholders. These included the children, their parents and guardians, youth and women, local political and religious leaders and project committees.

Democratically elected committees have been established at village level and elections will also take place at sub-county levels. The committees have been providing mobilisation roles within the ADP area and were instrumental in the development of the design plans.

SWAZILAND

Shiselweni Area Development Programme

This year the ADP focussed on two main strategic interventions - HIV and AIDS and water and sanitation.

Under the HIV and AIDS sector, the ADP implemented interventions mainly on prevention and care. Sixteen staff members and 14 community committee members were trained on the "channels of hope" model. This training will help them to facilitate the work of religious leaders in promoting HIV prevention, care and awareness. It is important that spiritual and religious leaders have access to appropriate tools and messages to reach their communities.

Families of chronically ill people and vulnerable children received farm inputs in the form of maize, beans and fertiliser for planting. They also received small animals such as goats and chickens which contributed to improved livelihood potential. A total of five houses to accommodate 23 vulnerable children (and often grandparents) were built. These provide reliable shelter for children who are otherwise living in extremely unsuitable conditions.

The ADP also paid school fees for 27 vulnerable children who did not receive the government bursary. Additional funding paid for another 61 children. Fees are paid in exceptional circumstances when children are living with very little means and otherwise would definitely not be able to gain an education.

WORLD VISION OF IRELAND

General Information

Medical supplies in the form of e-pap and ORS (oral rehydration solution) sachets were distributed to 191 chronically ill patients. The role played by the World Vision trained and supported home -based caregivers is tremendous as they do it with love and passion under trying conditions. This work contributed in sustaining the lives of patients and allowing them dignity and hope despite their chronic illness.

Awareness raising on HIV/AIDS continues throughout the community including through school debates and soccer tournaments

The community poultry project launched two years ago is now self-sustaining and making a profit. The more recent piggery and rabbit rearing projects, which also aim to raise resources for vulnerable children in the area, are progressing very well; produce is being sold to local schools and shops.

A water filtration project at Mawelawela has meant that 125 households have access to clean filtered water. The gravity water system had previously been put in place by the ADP but the vital filtration system was supplied this year by the staff of the Bank of Ireland. A new water system has been designed for ka Phunga and water systems were supplied to two schools.

Some other activities include the protection of Kholwane clinic and farmer training on drought resistant crops.

This year 1,156 more children from Shiselweni were sponsored.

IRISH GOVERNMENT FUNDING

The Irish Government supports World Vision Ireland programmes and projects through two types of grants.

The Civil Society Development Fund (CSDF). In July, World Vision Ireland received the first year's funding of a two and a half year grant under CSDF. The amount received for the 12-month period was €1,349,551. The strategic focus on this multi-annual programme is on the promotion of the rights of children, particularly the right to education, health and protection. The programme is being implemented in seven countries – Tanzania, Uganda, Somalia (Somaliland), Mauritania, Kenya, Senegal and Sierra Leone. It also includes two region wide initiatives – in East Africa on capacity building in the education sector and in West Africa on gender mainstreaming. The programme emphasises the importance of community participation, capacity building and the role of women and girls in development.

Relief and rehabilitation grants allow us to respond effectively to disasters around the world and to assist communities in rebuilding their lives after the terrible experiences of war, famine and natural disasters such as earthquakes or floods. In FY 07 World Vision received Irish Government grants for emergency situations due to floods and displacement in Somalia. On the recovery side, projects helped to rebuild the education and health systems in Somaliland and southern Somalia and to increase farmers' drought resilience in two different locations in Kenya – Kwale and Maragua. A second phase for the Disaster Prevention and Capacity Building project in Sudan was also approved during the year.

WORLD VISION OF IRELAND

General Information

EUROPEAN UNION FUNDING

World Vision Ireland launched two new European Union funded projects in FY 07. These were the Mutonguni Poverty Reduction project in Kenya funded under the co-financing budget line. This project is building the capacity of the Mutonguni community to respond to disasters and improve their livelihoods.

Funding was also received for a project “Human Rights for Roma minority in Bosnia and Herzegovina”. This is a two-year project supported by the European Initiative for Democracy and Human Rights.

The project is supporting advocacy for increased realisation of human rights on the part of the Roma minority population in Bosnia.

WORLD VISION OF IRELAND

Independent Auditors' Report to the Members

We have audited the financial statements on pages 14 to 22.

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 surplus or deficit 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. 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 standards 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 30 September 2007 and of its results for the year then ended and give, in the requisite manner, the information required by the Companies Acts 1963 to 2006;

(b) the information given in the Report of the Directors on page 12 is consistent with the financial statements.

Lewis & Co

55 Lansdowne Road
Dublin 4

Chartered Accountants
Registered Auditors

25 January 2008

WORLD VISION OF IRELAND

**Statement of Financial Activities
Year Ended 30 September 2007**

	Notes	Restricted Funds €	Unrestricted Funds €	Total 2007 €	Total 2006 €
Incoming resources					
Voluntary Income	2	2,926,347	1,634,799	4,561,146	3,545,078
Irish Government grants	3	2,964,767	76,390	3,041,157	2,345,887
European Union	4	462,738	-	462,738	128,645
Other Agency Funding	4	122,031	-	122,031	210,290
Total incoming resources		<u>6,475,883</u>	<u>1,711,189</u>	<u>8,187,072</u>	<u>6,229,900</u>
Resources expended					
<i>Costs of generating funds</i>					
Fundraising and publicity costs	6	375,422	314,566	689,988	496,602
<i>Charitable expenditure</i>					
Remittances to overseas programmes	5	6,086,348	408,675	6,495,023	5,229,088
Support costs for programmes	6	374,390	313,701	688,091	361,028
Advocacy and development education	6	44,360	37,170	81,530	42,387
Management and administration of the charity	6	220,276	184,570	404,846	331,705
Total resources expended		<u>7,100,796</u>	<u>1,258,682</u>	<u>8,359,478</u>	<u>6,460,810</u>
Net (outgoing) resources before transfers		(624,913)	452,507	(172,406)	(230,910)
Transfers between funds	11	400,000	(400,000)	-	-
Total funds at 1 October 2006		<u>372,239</u>	<u>583,340</u>	<u>955,579</u>	<u>1,186,489</u>
Total funds at 30 September 2007		<u><u>147,326</u></u>	<u><u>635,847</u></u>	<u><u>783,173</u></u>	<u><u>955,579</u></u>

All gains and losses recognised in the year are included above.

It is the policy of World Vision Ireland 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 25 January 2008 and signed on its behalf by

William Prentice
Director

Kieran Moylan
Director

WORLD VISION OF IRELAND

**Balance Sheet
as at 30 September 2007**

	Notes	2007		2006	
		€	€	€	€
Fixed Assets					
Tangible assets	8		22,499		23,801
Current Assets					
Debtors: amounts falling due within one year	9	77,895		68,125	
Cash at bank and in hand		1,159,247		883,025	
		<u>1,237,142</u>		<u>951,150</u>	
Creditors: amounts falling due within one year	10	(476,468)		(19,372)	
Net Current Assets			<u>760,674</u>		<u>931,778</u>
Total Assets Less Current Liabilities			<u>783,173</u>		<u>955,579</u>
Reserves					
Unrestricted Funds					
General	11		635,846		583,340
Restricted Funds	11		147,327		372,239
			<u>783,173</u>		<u>955,579</u>

The financial statements were approved by the Board on 25 January 2008 and signed on its behalf by

William Prentice
Director

Kieran Moylan
Director

WORLD VISION OF IRELAND
Notes to the Financial Statements
Year Ended 30 September 2007

1. Statement of Accounting Policies

1.1. Basis of Preparation

The financial statements are prepared under the historical cost convention. They 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 also comply with the statement of recommended practice (SORP) approved by the Accounting Standards Board entitled "Accounting and Reporting by Charities" issued during the year 2000, the Charities Acts 1961 and 1973 and the Companies Acts 1963 to 2006.

1.2. Income

All resources raised by World Vision Ireland are used in furtherance of its charitable objectives as a Christian humanitarian relief and development agency. World Vision Ireland is a member, along with other World Vision offices, of the World Vision Partnership, a not for profit corporation registered in the State of California U.S.A., whose board is representative of the world wide partnership. The term "partnership" is used to signify shared mission and Christian values and is not meant to be interpreted in the legal sense of the word, in that World Vision entities are not partners in the legal sense. World Vision Ireland is autonomous in developing its own organisational objectives, strategies, plans and budgets. World Vision Ireland has established bilateral relationships with several Southern World Vision offices for the purpose of carrying out development programmes. It is the policy of World Vision Ireland to distinguish restricted income from unrestricted. Restricted income refers to funds given subject to conditions imposed by donors or implied by the nature of the appeal. See also note 2 below.

1.3. Incoming Resources

Child Sponsorship

World Vision Ireland's principal recurring source of income is Child Sponsorship income, which is donated on a regular basis, usually monthly, and is primarily received from individuals. Sponsorship money goes to assist children and their communities within Area Development Programmes (ADP). A typical ADP would involve such components as education, health and training, water procurement, food security, agricultural development, and micro enterprise amongst others. Each sponsor is linked to one or more children within each ADP and receives regular information about that child and the community's progress. Not less than 80% of the sponsors' donations is treated as restricted income and is applied to the ADP and to associated costs of the project. Sponsorship income is recognised when received. Interest earned on sponsorship monies awaiting transmission to the ADP is credited to unrestricted funds.

Irish Government and European Union

In general, grants are recognised in the Statement of Financial Activities when received. With certain projects, or at certain times, World Vision Ireland may agree to commit funds to a project prior to approved grants being received. Grants are applied in accordance with the instructions of the donor, and, if required are supplemented by an allocation from unrestricted funds.

Donated goods and services

Donated goods and services (if any) are included in income and expenditure at the estimated market price in the country of origin, on the date of receipt or, if later, the year in which they are distributed.

WORLD VISION OF IRELAND
Notes to the Financial Statements
Year Ended 30 September 2007

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1.4. Resources Expended

Expenditure is analysed between direct charitable expenditure, fundraising and promotion, and management and administration. 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.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the original cost of tangible fixed assets, less estimated residual value, over their expected useful lives, on a straight-line basis (unless otherwise stated) at the following annual rates:

- Office furniture - 10% Straight Line
- Office equipment - 20% Straight Line

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. Voluntary Income	Restricted Funds	Unrestricted Funds	2007	2006
	€	€	€	€
Committed giving schemes	2,481,716	620,429	3,102,145	2,511,134
Tax recovered	-	548,554	548,554	423,595
Corporate donations etc.	136,377	-	136,377	124,230
Emergency appeals	82,850	-	82,850	100,981
Bank interest	-	25,661	25,661	8,819
Other donations	225,404	440,155	665,559	376,319
	<u>2,926,347</u>	<u>1,634,799</u>	<u>4,561,146</u>	<u>3,545,078</u>

Committed giving schemes comprise mainly Child Sponsorship income, used for World Vision Ireland's ADPs in Tanzania, Kenya, Swaziland, Mauritania, Sierra Leone and Uganda.

Corporate donations came from staff funds, trusts and foundations for projects in Kenya, Mauritania, Tanzania, Somalia and Swaziland.

Emergency appeals raised funds for Swaziland.

WORLD VISION OF IRELAND
Notes to the Financial Statements
Year Ended 30 September 2007

..... continued

5. Remittances to overseas programmes

	Restricted Funds €	Unrestricted Funds €	2007 Total €
Bosnia	167,457	53,983	221,440
Burundi	-	22,202	22,202
Kenya	1,273,034	83,426	1,356,460
Lebanon	50,000	-	50,000
Mauritania	601,205	13,264	614,469
Senegal	135,924	1,476	137,400
Sierra Leone	260,023	14,617	274,640
Somalia	1,076,819	112,221	1,189,040
Sudan	369,659	40,788	410,447
Swaziland	344,247	12,860	357,107
Tanzania	1,053,929	40,574	1,094,503
Uganda	483,246	13,264	496,510
East Africa Area	30,697	-	30,697
Southern Africa Area	29,800	-	29,800
West Africa Area	42,500	-	42,500
Africa (Gender Capacity)	15,000	-	15,000
	<u>5,933,540</u>	<u>408,675</u>	<u>6,342,215</u>
*Partnership Costs	152,808	-	152,808
	<u><u>6,086,348</u></u>	<u><u>408,675</u></u>	<u><u>6,495,023</u></u>

* Partnership costs are World Vision Ireland's contribution to costs incurred by the World Vision partnership for planning and co-ordinating the world wide programme.

WORLD VISION OF IRELAND
Notes to the Financial Statements
Year Ended 30 September 2007

..... continued

6. Costs incurred in Ireland	2007	2006
	€	€
Depreciation of tangible assets	4,970	4,236
Auditors' remuneration	7,605	5,605
Salaries including staff pension costs	557,648	413,309
Travel and subsistence	73,343	48,969
Partnership development	13,292	2,629
Marketing costs	1,020,555	585,413
Advocacy	5,666	2,457
Recruitment & training	36,442	25,759
Office occupancy and supplies	83,354	99,823
Equipment maintenance, computer and leasing	27,817	19,523
Finance and bank charges	33,763	23,999
	<u>1,864,455</u>	<u>1,231,722</u>

These costs have been apportioned as follows, on the bases described in the Accounting Policies in Note 1.4:

	Salaries	Other	2007	2006
	€	€	€	€
Support costs for programmes	244,861	443,230	688,091	361,028
Advocacy & development education	42,868	38,662	81,530	42,387
Management & administration	125,345	279,501	404,846	331,705
Fundraising & publicity costs	144,575	545,413	689,988	496,602
	<u>557,649</u>	<u>1,306,806</u>	<u>1,864,455</u>	<u>1,231,722</u>

7. Employees	2007	2006
Number of employees		
The average number of employees during the year was:	12	9
	<u> </u>	<u> </u>

Employment costs	2007	2006
	€	€
Wages and salaries	486,275	362,909
Social security costs	49,664	35,880
Other pension costs	21,709	14,520
	<u>557,648</u>	<u>413,309</u>

WORLD VISION OF IRELAND
Notes to the Financial Statements
Year Ended 30 September 2007

..... continued

8. Tangible assets	Office Furniture €	Office Equipment €	Total €
Cost			
At 30 September 2006	22,826	13,651	36,477
Additions	-	3,668	3,668
At 30 September 2007	<u>22,826</u>	<u>17,319</u>	<u>40,145</u>
Depreciation			
At 30 September 2006	6,845	5,831	12,676
Charge for the year	2,281	2,689	4,970
At 30 September 2007	<u>9,126</u>	<u>8,520</u>	<u>17,646</u>
Net book values			
At 30 September 2006	15,981	7,820	23,801
At 30 September 2007	<u>13,700</u>	<u>8,799</u>	<u>22,499</u>
9. Debtors		2007	2006
		€	€
Other debtors and prepayments		77,895	68,125
		<u>77,895</u>	<u>68,125</u>
10. Creditors: amounts falling due within one year		2007	2006
		€	€
Loan from World Vision International		250,000	-
Other creditors and accruals		226,468	19,372
		<u>476,468</u>	<u>19,372</u>

WORLD VISION OF IRELAND
Notes to the Financial Statements
Year Ended 30 September 2007

..... continued

11. Reserves

	Restricted reserve €	Unrestricted reserve €	Total reserves €
At 1 October 2006	372,239	583,340	955,579
Net (outgoing) resources	(624,912)	452,506	(172,406)
Transfer of unrestricted funds	400,000	(400,000)	-
At 30 September 2007	<u>147,327</u>	<u>635,846</u>	<u>783,173</u>

Sufficient resources are available in cash or near-cash form to enable each fund to be applied in accordance with its purpose.

12. Directors' remuneration

As charity trustees, the directors received no remuneration for their services.

WORLD VISION OF IRELAND

**Income and Expenditure Account
Year Ended 30 September 2007**

		2007		2006
	€	€	€	€
Income				
Sponsorship and childcare	3,049,911		2,463,633	
Irish Government	3,041,157		2,345,887	
European Union and other agency funding	584,769		338,935	
Other voluntary donations, fundraising etc.	1,485,574		1,072,626	
Bank interest received	25,661		8,819	
		<u>8,187,072</u>		<u>6,229,900</u>
Expenditure				
Salaries	557,648		413,309	
Promotional and support expenses	910,527		459,194	
Newsletter	72,005		99,809	
Travel, subsistence and motor expenses	73,343		48,969	
Printing, stationery and office supplies	14,310		13,762	
Postage and telephone	38,023		26,410	
Secretarial, recruitment & training expenses	36,442		25,759	
Advocacy	5,666		2,457	
Rent	50,322		74,318	
General repairs	13,139		3,266	
Computer costs	1,886		3,583	
Light and heat	4,309		6,058	
Insurance	1,274		2,419	
Computer, equipment leasing and maintenance	25,931		15,940	
Bank charges, exchange losses and H.P. interest	33,763		23,999	
Audit and accountancy	7,605		5,605	
Partnership expenses	13,292		2,629	
Depreciation - Furniture	2,281		2,281	
Depreciation - Equipment	2,689		1,955	
		<u>(1,864,455)</u>		<u>(1,231,722)</u>
Net incoming resources before remittances		<u>6,322,617</u>		<u>4,998,178</u>
Remittances				
World Vision field projects		(6,495,023)		(5,229,088)
Net (outgoing) resources for year		<u><u>(172,406)</u></u>		<u><u>(230,910)</u></u>