

**THE LEPROSY MISSION IRELAND LIMITED  
(COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31st DECEMBER 2010**

THE LEPROSY MISSION IRELAND LIMITED  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

TABLE OF CONTENTS

	<u>Page</u>
Directors and Other Information	1
Directors' Report	2 - 7
Auditors' Report	8 - 9
Statement of Financial Activities	10
Income and Expenditure Account	11
Balance Sheet	12
Cashflow Statement	13
Notes to the Financial Statements	14 - 21

THE LEPROSY MISSION IRELAND LIMITED  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS AND OTHER INFORMATION

Directors	Elizabeth Ann West Rev Canon David Moynan Rev Canon Mark Lidwill (Resigned 27th January 2011) Margaret Thornes Audrey Ann Evans
Secretary	Kenneth Richard Gibson
Registered Office	Suite 14, The Cubes Offices Beacon South Quarter Sandyford Dublin 18.
Company Number	384171
Auditors	BFGD Chartered Accountants 1 Castlewood Avenue Rathmines Dublin 6.
Bankers	Allied Irish Banks plc Sandyford Dublin 18.  Ulster Bank Ireland Limited College Green Dublin 2.
Solicitors	Thomas Barry & Company 11 St. Stephen's Green Dublin 2.
Investment Trustees	Smith & Williamson Investment Management 25 Moorgate London EC2R 6AY.
Registered Charity	CHY 3953

**THE LEPROSY MISSION IRELAND LIMITED**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**DIRECTORS' REPORT**

The Board and staff of The Leprosy Mission Ireland Limited have pleasure in submitting their Report and Financial Statements for the year ended 31st December 2010.

**Principal Activities, Business Review and Future Development**

The economic circumstances continued to disimprove in Ireland and Europe throughout 2010. Despite this The Leprosy Mission Ireland continued to deliver life changing effect for some of the poorest men, women, boys and girls across the world. We remain indebted to all who partnered with us throughout 2009 as our frontline, overseas activities focused on key strategic programmes and countries.

The focus of our work in Asia continued to be on Bangladesh. There, our efforts have concentrated on two locations: Dhaka and Nilphimari. Working strategically with our partners, Leprosy Mission Canada and Leprosy Mission Bangladesh, we have been at the cutting edge, delivering health care, community training, economic empowerment and rehabilitation services.

Our African focus continued through the partnership we enjoy with MAP International in Uganda and Cote D'Ivoire. We have been at the frontline of a major health intervention amongst displaced persons in Northern Uganda. The results of our intervention continues to be evidenced in significant reductions in a wide variety of illness, most notably Malaria, and the removal of the vectors that influence their spread.

Meanwhile, in Cote D'Ivoire, it has been our privilege to continue serving the community in and surrounding Abidjan through our Maternal Health Programme. Refurbishing maternity wards, providing basic medical equipment and supplies and training local health staff, this intervention is witnessing a significant decline in maternal deaths and an encouraging rise in the number of live births.

Buruli Ulcer, closely related to leprosy, and considered one of the Neglected Tropical Diseases inflicts suffering comparable to leprosy. We have been making great strides with our partners in Cote D'Ivoire in training local communities in detecting and preventing this incurable disease.

Across the continents we have been testing an exciting water project, financed, primarily, by Bishops' Appeal and the generosity of a private donor, this programme has the potential to revolutionise how we approach water, sanitation and healthcare. The initial results are encouraging.

In recent years, our annual review of activities has consistently noted the challenges to the sustainability of our work if we do not adopt a wider agenda. Our work, particularly amongst other Neglected Tropical Diseases, allows us address these issues and to sustain our reputation as a significant development organisation. This will facilitate us greatly in leveraging our capacities and ensuring we can discharge our responsibilities to those with leprosy.

The implications of The Leprosy Mission International's review of partnerships will only begin to emerge throughout 2011 and 2012. As Leprosy Mission Partners around the world sign a new partnership agreement, The Leprosy Mission Ireland is concerned that any agreement should maximise impact for, on behalf of and with leprosy sufferers. The Leprosy Mission Ireland will continually review this partnership, signing only when we see that the needs of leprosy sufferers are best served.

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**DIRECTORS' REPORT**

.....continued

Of course, the greatest change is in the economic vista that we face. Our past two reports have noted that the impact of the global recession will, most likely, be felt most severely in the developing world. That reality is, regrettably, now manifesting itself. In the medium term this reality will demand that we, as a Western based organisation increase our role as advocates for the South.

Meanwhile, in Ireland, despite the economic recession, The Board's shrewd financial management ensure that we are financially strong. As we continue to face global economic uncertainty, our finances ensure that financing partners may contract with us, knowing there is recourse should we not deliver... a rare security in these times. Our implementing partners may rely on us knowing we hold enough reserve to ensure sustainability of projects. This will be a key factor in shaping our new strategic plan for 2012 to 2015.

A new strategic plan is essential as we face the rapidly changing global environment in which we work. The Board has considered the importance of strengthening its own capacity to rise to the emerging challenges. In response, it was decided to recruit for the two new Advisory Boards: one on Development, one on Public Engagement. At the time of writing this report, the Development Advisory Board has been recruited. It is a strong Board, comprised of successful experts with track records and an admirable geographical spread. We are particularly delighted that the voice of people affected by leprosy is included in that Board.

Of course, our role is nothing without the continued support, trust and generosity of our donors. We salute their commitment and value their partnership.

We remain grateful to God for all He has allowed us to do in Christ's name and look forward to His continued blessing and provision.

**Moladh go Deo le Dia**

**Principal Risks and Uncertainties**

The Leprosy Mission's vision of a world without leprosy is an ever closer reality. As the incidence of leprosy falls, we rejoice that our vision of a world free from the suffering, bondage and stigma of leprosy approaches rapidly. We are conscious however, that concealed within our cause for celebration lie several risks to our success. Acknowledging that the global financial crisis is likely to place much pressure on the developing world, The Leprosy Mission Ireland is committed to keeping a watching brief on the risks and pressures that our work might face. In the meantime, the key risks and uncertainties remain:

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DIRECTORS' REPORT

.....continued

World Health Organisation Definition of Elimination

The World Health Organisation's definition of elimination of leprosy as a public health problem is that less than 1/10,000 of the population suffer from leprosy. In an aggregate, global, sense this has already been achieved. But leprosy remains endemic in many countries at levels way beyond 1/10,000. WHO's definition carries with it the clarifying statement, as a public health problem. It therefore represents a level of tolerance. Elimination, in this sense is far from total eradication of leprosy, towards which The Leprosy Mission strives. There is a real danger that supporters hearing the WHO message may wrongfully assume that our job is completed and withdraw support. We must be diligent in the messages we communicate, keeping the high numbers of new cases to the fore. We have travelled a great distance on our epic journey. A world without the oldest disease in history lies within the grasp of a living generation. We must not allow confusion and misunderstanding to cause us to fall at the last fence.

Increased Cost per Intervention

As we see incidence of leprosy fall we can expect that we shall see cost per intervention rise. The same overhead cost will be required to meet the needs of a declining number of people. We rejoice that fewer people will suffer from this terrible disease but are acutely aware that our donors, who require cost effective use of funds, could see fewer lives changed with the same financial outlay. The Leprosy Mission is committed to working until leprosy is completely eradicated. That's a commitment above and beyond many others in the field of leprosy. As costs rise other organisations will, and have already begun to, retreat from this work. We will honour our commitment to those with leprosy but are conscious that our geographical load will probably increase. We can and are responding to this challenge. We are strengthening our positions on the frontlines of care. To ensure we maximise value for our Euro input, we are doing our work in new ways. We are expanding our range of services to include other disabilities and illnesses. In this way we can keep leprosy a priority but ensure that we impact for good on the maximum number of lives. There are obvious challenges to perceptions of our work and our distinct nature. We believe, however, that such diversifications fit well within our governing instruments and mission statement: to minister in the Name of Jesus Christ to the physical, mental, social and spiritual needs of individuals and communities affected by leprosy, working with them to uphold human dignity and eradicate leprosy and to do other medical and development work in the developing world.

THE LEPROSY MISSION IRELAND LIMITED  
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DIRECTORS' REPORT

.....continued

Global Uncertainty

We live in an era of unprecedented global uncertainty. Not least amongst these uncertainties is political upheaval. In many of the countries in which we work security of personnel is a major issue. Poverty and economic disempowerment, endemic in the developing world, often lead to political upheaval as individuals and groups strive to gain control of resources or of their own lives. Violence is often part of such landscapes with governments and rebel forces battling it out for ultimate victory. Such unpredictable vistas bring their own levels of risk for our staff and their personal safety. At risk also is the continuity and legacy of our work. The Leprosy Mission is aware that should it have to withdraw staff it must have contingency plans to ensure the sustainability of the work. On a less violent scale, but with significant risk of impact, global financial markets exert their own influence. As the economies in the South develop, so too does the strength of their currency. An economy's new found wealth is rarely distributed evenly. As domestic poverty gaps widen, the cost of supporting the disempowered rises, adding to the challenge.

Domestic Change

Our own domestic, Irish, environment is dramatically transforming. Traditionally supported by members of the church community, The Leprosy Mission faces many challenges in an Ireland of falling church attendances. In an economy traditionally supportive of voluntarism an organisation like ours could keep its cost low while maximising its reach and impact. Today's culture of two income families has changed all that. We delight that our own people are enjoying longer, fulfilled lives. However, the culture of leaving large legacies to organisations like ours have changed dramatically. An era has dawned wherein The Leprosy Mission must bring its message and case for support to new audiences and in new and creative ways.

Reserves Policy

A healthy profile of reserves is invested to ensure that should we be presented with some of the risks outlined above, we are in a healthy position to respond. We thank God for His provision in this way which we interpret as His endorsement that our work should continue. It is our prayer that what He started from humble beginnings in Dublin in 1874 He will see to maturity. We offer ourselves as His servants in the carrying out, by His grace, of His will.

THE LEPROSY MISSION IRELAND LIMITED  
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DIRECTORS' REPORT

.....continued

Results for the Year and State of Affairs

The Results are as set out on pages 10 to 21. Total income for the year amounted to €850,264 compared with €910,716 in 2009. Resources expended amounted to €1,163,359, a decrease of €148,259 on the previous year. As a result, net outgoing resources amounted to €313,095 (2009 - €400,902). Realised and unrealised gains amounted to €491,375 (2009 - €822,694). The resultant positive movement in funds of €178,280 (2009 - €421,792) is carried forward increasing Revenue Reserves to €12,274,694 (2009 - €12,096,414) at the 31st December 2010. In the opinion of the Directors, the Company's state of affairs is satisfactory.

Directors' Responsibilities

The Directors are responsible for preparing the Financial Statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of the affairs of the Company and of the surplus or deficit of the Company for that year. In preparing those Financial Statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Acts, 1963 to 2009, excluding the provisions of the Companies (Amendment) Act, 1986. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Events Since the Year End

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

Directors

The Directors of the Company are set out on page 1. These Directors were in office during the financial year and represent the Directors at the 31st December 2010.

THE LEPROSY MISSION IRELAND LIMITED  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT

.....continued

Books of Account

The Directors are responsible for ensuring that proper books of account as outlined in Section 202 of the Companies Act 1990, are kept by the Company. To achieve this the Directors have appointed appropriate accounting personnel in order to ensure that these requirements are complied with.

The books of account are maintained at Suite 14, The Cubes Offices, Beacon South Quarter, Sandyford, Dublin 18.

Auditors

The Auditors, BFGD, Chartered Accountants, have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

On behalf of the Board:-

Director: Margaret Thomas

Director: 

Date: 22/10/11

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE LEPROSY MISSION IRELAND LIMITED  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

We have audited the Financial Statements of The Leprosy Mission Ireland Limited for the year ended 31st December 2010 as set out on pages 10 to 21. These Financial Statements have been prepared under the the Historical Cost Convention and the accounting policies set out therein.

This Report is made solely to the Company's Members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the Company's Members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Members, as a body, for our audit work, for this Report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

As described on page 6 the Company's Directors are responsible for the preparation of the Financial Statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

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

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Companies Acts. We also report to you whether in our opinion: proper books of account have been kept by the Company and whether the information given in the Directors' Report is consistent with the Financial Statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit, and whether the Financial Statements are in agreement with the books of account.

We report to you if, in our opinion, any information specified by law regarding the Directors' transactions is not given and, where practicable, include such information in our report.

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

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE LEPROSY MISSION IRELAND LIMITED  
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.....continued

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited in respect of the valuation of the Company's Freehold Premises. The asset is held at Directors' valuation and independent verification of this valuation was not sought by the Directors due to the volatility and uncertainty in the current property market. There were no additional audit procedures that we could adopt to independently verify the valuation included in the Financial Statements. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

The Company has not traded for the acquisition of gain by the members and consequently in the Directors' opinion, it is not within the scope of the Companies (Amendment) Act, 1986. The Financial Statements have, accordingly been prepared in compliance with the requirements of the Companies Acts, 1963 to 2009 but excluding the provisions of the Companies (Amendment) Act, 1986.

Qualified Opinion Arising from Limitation in Audit Scope

Except for any adjustment that might have been found necessary had we been able to independently verify the valuation of the Company's Freehold Premises, in our opinion the Financial Statements give a true and fair view of the state of the Company's affairs as at the 31st December 2010 and of its surplus and cash flows for the year then ended and have been properly prepared in accordance with the Companies Acts, 1963 to 2009 but excluding the provisions of the Companies (Amendment) Act, 1986.

In respect alone of the limitation of our work in relation to the valuation of Freehold Premises, we have not obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the Company. The Financial Statements are in agreement with the books of account.

In our opinion the information given in the Directors' Report on pages 2 to 7 is consistent with the Financial Statements.

1 Castlewood Avenue  
Rathmines  
Dublin 6.

BFGD  
Chartered Accountants  
and Registered Auditors

Date : .....

**THE LEPROSY MISSION IRELAND LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31st DECEMBER 2010**

	Note	2010 Restricted €	2010 Unrestricted €	Total 2010 €	Total 2009 €
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	392,730	233,988	626,718	682,703
Activities for generating funds	3	-	82,421	82,421	34,402
Investment income	4	-	141,125	141,125	193,611
<b>Total Incoming Resources</b>		<u>392,730</u>	<u>457,534</u>	<u>850,264</u>	<u>910,716</u>
<b>Resources Expended</b>					
Costs of generating funds	5	-	43,971	43,971	66,764
Charitable activities	6	646,610	462,433	1,109,043	1,232,030
Governance costs	10	-	10,345	10,345	12,824
<b>Total Resources Expended</b>		<u>646,610</u>	<u>516,749</u>	<u>1,163,359</u>	<u>1,311,618</u>
<b>Net Outgoing Resources</b>		<u>(253,880)</u>	<u>(59,215)</u>	<u>(313,095)</u>	<u>(400,902)</u>
<b>Gains on Investment Assets</b>					
Realised gains		-	131,983	131,983	117,570
Unrealised gains		-	359,392	359,392	705,124
<b>Net Movement in Funds</b>		<u>(253,880)</u>	<u>432,160</u>	<u>178,280</u>	<u>421,792</u>
Balance forward at 1st January 2010		<u>259,088</u>	<u>11,837,326</u>	<u>12,096,414</u>	<u>11,674,622</u>
Balance forward at 31st December 2010		<u>5,208</u>	<u>12,269,486</u>	<u>12,274,694</u>	<u>12,096,414</u>

Approved by the Board on 22/10/11

Director: Margaret Thomas

Director: J. Morgan

THE LEPROSY MISSION IRELAND LIMITED  
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SUMMARY INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31st DECEMBER 2010

	<u>2010</u>	<u>2009</u>
	<u>€</u>	<u>€</u>
<u>Income Receivable</u>	850,264	910,716
<u>Charitable Activities</u>	(1,109,043)	(1,232,030)
<u>Administration Expenses</u>	(54,316)	(79,588)
Net Expenditure for Year before Investment Asset Disposals	(313,095)	(400,902)
Realised Gains on Disposal of Investments	131,983	117,570
<u>Net Expenditure for Year</u>	<u>(181,112)</u>	<u>(283,332)</u>

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on Page 10.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31st DECEMBER 2010

<u>Net Expenditure for Year</u>	(181,112)	(283,332)
Unrealised Gains on Investments	359,392	705,124
<u>Total Recognised Gains in the Year</u>	<u>178,280</u>	<u>421,792</u>

NOTE OF HISTORICAL COST INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31st DECEMBER 2010

Net Expenditure for Year before Investment Asset Disposals	(313,095)	(400,902)
Realised Net Gains/(Losses) on Disposal of Investments	131,504	(199,854)
<u>Historical Deficit for the Year</u>	<u>(181,591)</u>	<u>(600,756)</u>

The Realised Net Gains/(Losses) on Investment Disposals above, are calculated by reference to the original acquisition costs of the investments sold.

**THE LEPROSY MISSION IRELAND LIMITED**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**BALANCE SHEET AS AT 31st DECEMBER 2010**

		<u>2010</u>	<u>2009</u>
	<u>Notes</u>	<u>€</u>	<u>€</u>
<b><u>Fixed Assets</u></b>			
Tangible Assets	11	3,235,272	3,346,374
Financial Assets	12	5,327,081	4,754,325
		<u>8,562,353</u>	<u>8,100,699</u>
<b><u>Current Assets</u></b>			
Debtors	13	461,386	582,013
Cash at Bank and on Hand		3,367,990	3,525,639
		<u>3,829,376</u>	<u>4,107,652</u>
<b><u>Creditors: Amounts Falling Due Within One Year</u></b>	14	<u>(104,835)</u>	<u>(94,643)</u>
<b><u>Net Current Assets</u></b>		<u>3,724,541</u>	<u>4,013,009</u>
<b><u>Total Assets Less Current Liabilities</u></b>		<u>12,286,894</u>	<u>12,113,708</u>
<b><u>Creditors: Amounts Falling Due After More Than One Year</u></b>	15	<u>(12,200)</u>	<u>(17,294)</u>
<b><u>Net Assets</u></b>		<u>12,274,694</u>	<u>12,096,414</u>
<b><u>Capital and Reserves</u></b>			
Statement of Financial Activities	20	<u>12,274,694</u>	<u>12,096,414</u>

Approved and authorised for issue by the Board on 22/10/11

Director: Margaret Thomas

Director: [Signature]

THE LEPROSY MISSION IRELAND LIMITED  
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CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31st DECEMBER 2010

		<u>2010</u>	<u>2009</u>
	<u>Notes</u>	<u>€</u>	<u>€</u>
<u>Net Cash Outflow from Operating Activities</u>	16	(183,257)	(926,036)
Returns on Investments and Servicing of Finance	17	136,020	187,159
Capital Expenditure and Financial Investment	17	(89,414)	76,273
Decrease in Cash in the Year		<u>(136,651)</u>	<u>(662,604)</u>
<u>Reconciliation of Net Cash Flow to Movement in Net Funds</u>			
Decrease in Cash in the Year	18	(136,651)	(662,604)
<u>Net Funds at 1st January 2010</u>	18	<u>3,504,641</u>	<u>4,167,245</u>
<u>Net Funds at 31st December 2010</u>	18	<u>3,367,990</u>	<u>3,504,641</u>

THE LEPROSY MISSION IRELAND LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2010

1. Accounting Policies

1.1. Format of Financial Statements

The Financial Statements are drawn up to comply with the provisions of the Companies Acts, 1963 to 2009 but excluding the provisions of the Companies (Amendment) Act, 1986.

The Financial Statements are presented in a form to comply with the Statement of Recommended Practice (SORP) for Charities as issued by the Charity Commissioners for England and Wales in October 2005.

1.2. Accounting Convention

The Financial Statements have been prepared on the Historical Cost Basis with the exception that investments are stated at Market Value as described in Note 1.4 below.

1.3. Income Recognition

Interest income and income from charitable activities are accounted for on a cash receivable basis. Expenses are accounted for in the year in which they are incurred.

The company derives a portion of its income from various fundraising events. The Board of Directors has taken reasonable steps and controls to ensure that, as far as it reasonably can, it is satisfied income is complete.

1.4. Investments and Investment Income

Investments are included at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for on a cash receivable basis.

1.5. Resources Expended

Resources expended are accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates. All expenditure of a capital nature is included in Tangible Fixed Assets and depreciated at the appropriate rate.

**THE LEPROSY MISSION IRELAND LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2010**

..... continued

**1.6. Tangible Assets**

Fixed Assets are stated at cost less accumulated depreciation. Depreciation has been calculated to write off Fixed Assets over their expected useful lives, at the following annual rates:-

Freehold Premises	-	2% Straight Line
Computer and Office Equipment	-	25% Straight Line
Fixtures and Fittings	-	20% Straight Line
Motor Vehicles	-	20% Straight Line

**1.7. Pensions**

Pension contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

<b>2. Voluntary Income</b>	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
Irish Aid	342,730	548,410
Donations and Legacies	280,885	119,961
Volunteer Led Events	3,103	13,762
Miscellaneous	-	570
	<u>626,718</u>	<u>682,703</u>

**3. Activities for Generating Funds**

Marketing and Appeals	74,737	24,360
Events and Craft Sales	7,684	10,042
	<u>82,421</u>	<u>34,402</u>

**4. Income from Investments**

Interest Receivable	47,017	96,798
Income from Listed Investments	94,108	96,813
	<u>141,125</u>	<u>193,611</u>

**THE LEPROSY MISSION IRELAND LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2010**

..... continued

<b>5. <u>Costs of Generating Funds</u></b>	<b><u>2010</u></b> <b>€</b>	<b><u>2009</u></b> <b>€</b>
Fundraising	23,105	40,303
Wages and Salaries	1,500	8,000
Investment Fees	19,366	18,461
	<u>43,971</u>	<u>66,764</u>
<b>6. <u>Charitable Activities</u></b>		
Overseas Programme	728,652	891,051
Education	165,347	109,313
Support Costs (Note 9)	215,044	231,666
	<u>1,109,043</u>	<u>1,232,030</u>
<b>7. <u>Staff Numbers and Costs</u></b>	<b><u>Number</u></b>	<b><u>Number</u></b>
The number of persons employed by the Charity during the year analysed by category was as follows:		
Management and Administration	<u>6</u>	<u>5</u>
<b><u>Employment Costs</u></b>	<b>€</b>	<b>€</b>
Wages and Salaries	139,570	136,498
Social Welfare Costs	14,522	13,906
Pension Costs	3,743	3,744
	<u>157,835</u>	<u>154,148</u>

No employee received emoluments of more than €73,675.

**8. Pension Costs**

The Financial Statements include pension contributions in the sum of €34,617 (2009 - €59,815) in respect of two employees.

**THE LEPROSY MISSION IRELAND LIMITED**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2010**

..... continued

<b>9. Support Costs</b>	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
Wages and Salaries	27,863	30,053
Pension Costs	3,743	3,744
Life Assurance	687	463
Insurances	1,369	1,285
Office Expenses	23,642	44,994
Telephone	5,642	4,623
Motor Expenses	13,705	7,694
Computer Costs	8,565	-
Bank Interest and Charges	5,105	6,452
Lease Interest Charges	1,093	1,136
General Expenses	4,495	5,187
Loss on Disposal of Motor Vehicles	-	7,699
Depreciation:-		
Freehold Premises	68,980	68,888
Computer and Office Equipment	18,766	18,766
Fixtures and Fittings	26,198	25,491
Motor Vehicle	5,191	5,191
	<u>215,044</u>	<u>231,666</u>
<b>10. Governance Costs</b>		
Audit Fees	7,845	8,112
Legal and Professional Fees	2,500	4,712
	<u>10,345</u>	<u>12,824</u>

**THE LEPROSY MISSION IRELAND LIMITED**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2010**

..... continued

11. <u>Tangible Assets</u>	<u>Freehold Premises</u>	<u>Computer and Office Equipment</u>	<u>Fixtures and Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Cost</u>	<u>€</u>	<u>€</u>	<u>€</u>	<u>€</u>	<u>€</u>
At 1st January 2010	3,444,396	75,063	127,452	25,955	3,672,866
Additions	4,597	-	3,436	-	8,033
At 31st December 2010	<u>3,448,993</u>	<u>75,063</u>	<u>130,888</u>	<u>25,955</u>	<u>3,680,899</u>
 <u>Depreciation</u>					
At 1st January 2010	205,781	49,665	65,855	5,191	326,492
Charge for the year	68,980	18,766	26,198	5,191	119,135
At 31st December 2010	<u>274,761</u>	<u>68,431</u>	<u>92,053</u>	<u>10,382</u>	<u>445,627</u>
 <u>Net Book Values</u>					
At 31st December 2010	<u>3,174,232</u>	<u>6,632</u>	<u>38,835</u>	<u>15,573</u>	<u>3,235,272</u>
At 31st December 2009	<u>3,238,615</u>	<u>25,398</u>	<u>61,597</u>	<u>20,764</u>	<u>3,346,374</u>

The Net Book Value of Fixed Assets includes an amount of €15,573 (2009 - €20,764) in respect of assets held under Finance Leases. The amount of depreciation allocated during the year for such assets amounts to €5,191 (2009 - €5,191).

**THE LEPROSY MISSION IRELAND LIMITED**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2010**

..... continued

<u>12. Financial Assets</u>	<u>2010</u>	<u>2009</u>
	€	€
Market Value of Listed Investments	<u>5,327,081</u>	<u>4,754,325</u>

The Historical Cost of Investments held at 31st December 2010 is €4,711,137 (2009 - €4,697,266). All gains and losses have been dealt with in the Statement of Financial Activities.

The Market Value of Investments has been calculated by Smith and Williamson Investment Management. All of the securities included in the Investment Portfolio are quoted on a recognised Stock Exchange.

There is no single holding or security within the Investment Portfolio which represents in excess of 5% of the total portfolio value.

<u>13. Debtors</u>	<u>2010</u>	<u>2009</u>
	€	€
<u>Amounts Falling Due Within One Year:-</u>		
Accrued Income	303,030	548,078
Other Debtors and Prepayments	158,356	33,935
	<u>461,386</u>	<u>582,013</u>

<u>14. Creditors</u>		
<u>Amounts Falling Due Within One Year:-</u>		
Sundry Creditors and Accruals	86,760	56,712
PAYE / PRSI Payable	12,957	12,086
Bank Overdraft	-	20,998
Net Obligations under Finance Leases	5,118	4,847
	<u>104,835</u>	<u>94,643</u>

**THE LEPROSY MISSION IRELAND LIMITED**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2010**

..... continued

<u>15. Creditors</u>	<u>2010</u>	<u>2009</u>
	€	€
<u>Amounts Falling Due After More Than One Year:-</u>		
Net Obligations under Finance Leases	<u>12,200</u>	<u>17,294</u>
<u>16. Reconciliation of Incoming Resources to Net Cash Outflow from Operating Activities</u>		
Net Incoming Resources	178,280	421,792
Interest Payable	5,105	6,452
Interest Receivable	(141,125)	(193,611)
Depreciation	119,135	118,336
Gains on Investment Assets	(491,375)	(822,694)
Decrease/(Increase) in Debtors	120,627	(519,884)
Increase in Creditors	26,096	55,874
Loss on Disposal of Motor Vehicles	-	7,699
<u>Net Cash Outflow from Operating Activities</u>	<u>(183,257)</u>	<u>(926,036)</u>
<u>17. Gross Cash Flows</u>		
<u>Returns on Investments and Servicing of Finance</u>		
Interest Received	47,065	104,499
Interest Payable and Similar Charges	(5,105)	(6,452)
Investment Income	94,060	89,112
	<u>136,020</u>	<u>187,159</u>
<u>Capital Expenditure and Financial Investment</u>		
Payments to acquire Tangible Assets	(8,033)	(44,882)
Payments/Receipts for Investments	(81,381)	113,155
Receipts from sales of Tangible Assets	-	8,000
	<u>(89,414)</u>	<u>76,273</u>

**THE LEPROSY MISSION IRELAND LIMITED**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2010**

..... continued

**18. Analysis of Changes in Net Funds**

	<u>Opening</u> <u>Balance</u>	<u>Cash</u> <u>Flows</u>	<u>Closing</u> <u>Balance</u>
	€	€	€
Cash at Bank and in Hand	3,525,639	(157,649)	3,367,990
Bank Overdrafts	(20,998)	20,998	-
	<u>3,504,641</u>	<u>(136,651)</u>	<u>3,367,990</u>
Net Funds	<u>3,504,641</u>	<u>(136,651)</u>	<u>3,367,990</u>

**19. Related Parties**

The Leprosy Mission Ireland Limited is a member of the family of organisations known as The Leprosy Mission International (TLMI) and continues to exercise its voice in the governance of the International Organisation through the offices of our Chairman and Chief Executive Officer. The Leprosy Mission International remains our principal partner.

The Leprosy Mission Ireland Limited is the oldest National Council of The Leprosy Mission International. The work of The Leprosy Mission Ireland started in Dublin in 1874.

**20. Movement in Funds**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>
	€	€	€
<u>At 1st January 2010</u>	11,837,326	259,088	12,096,414
Surplus / (deficit) for the year	432,160	(253,880)	178,280
<u>At 31st December 2010</u>	<u>12,269,486</u>	<u>5,208</u>	<u>12,274,694</u>

**21. Comparative Amounts**

Certain comparative figures have been regrouped and restated on the same basis as those for the current year.