

**Migrant Information Centre Ltd
T/A Migrants Rights Centre Ireland**

(Company Limited by Guarantee and not having a Share Capital)

Directors' Reports and Financial Statements

For Year Ended

31st December 2009

Registered number 370816

Migrant Information Centre Ltd
T/A Migrants Rights Centre Ireland
(Company Limited by Guarantee and not having a Share Capital)

REPORTS AND FINANCIAL STATEMENTS

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Migrant Information Centre Ltd
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Directors and other information

Directors

Anastasia Crickley
Bernadette Daly
Olga Dubyna (Resigned 4 May 2009)
John Gilmore
Kevin Glackin
Alan Grossman
Michael O'Sullivan
Patrick Raleigh
Anna Visser
Clement Esebamen (Resigned 4 May 2009)
Rajat Bhatnagar (Appointed 4 May 2009)
Rudy Montejo (Appointed 4 May 2009)

Secretary

Siobhan O'Donoghue

Bankers

AIB
37 Upper O'Connell Street
Dublin 1

Auditors

O'Connor Sheedy & Co
18 – 20 Newtown Park,
Blackrock,
Co. Dublin

Registered office

55 Parnell Square West
Dublin 1

Company registered number

370816

CHY

17071

Migrant Information Centre Ltd
T/A Migrants Rights Centre Ireland
(Company Limited by Guarantee and not having a Share Capital)

Directors' report

The directors present their report and audited financial statements for the year ended 31st December 2009.

Principal activities and business review

The principal activity of the company is the support of Migrant workers and their rights.

Results and Dividends

The surplus for the year after providing for depreciation amounted to € 102,676 (2008 surplus € 31,152)

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member or within one year afterwards, for payments of the debts and liabilities of the company and costs, charges and expenses of the winding up and for any adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding €1.

State of Affairs

The directors of Migrant Information Centre Ltd T/A Migrant Rights Centre Ireland are aware of the statutory obligations in relation to providing a fair review of the company's development and performance and they confirm that they are satisfied with the current state of affairs of the company.

Risks

The directors are satisfied that the principal risk facing the company is the availability of continued grants from fund providers. The directors have addressed this risk by competent spending of the funds received.

Directors and secretary and their interests

In accordance with the Articles of Association, one third of the elected members of the board shall retire from office, but being eligible shall offer themselves for re-election.

The directors who resigned during the year were as follows;

Clement Esebamen
Olga Dubyna

The directors who were appointed during the year were as follows;

Rajat Bhatnagar
Rudy Montejo

Migrant Information Centre Ltd
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Director's report continued

Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at 55 Parnell Square West, Dublin 1.

Health and safety of employees

The well-being of the company's employees is safeguarded through the strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act, 1989 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of a safety statement.

Post balance sheet events

There were no significant post balance sheet events.

Auditors

Following a tendering process O'Connor Sheedy & Co, Chartered Accountants & Registered Auditors were appointed as auditors and have indicated 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

Director

Date:

Migrant Information Centre Ltd
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Statement of directors' responsibilities and declaration on audited financial statements

General responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

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 and all Regulations to be construed as one with those Acts. They are also responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

Directors' declaration on audited financial statements

In relation to the financial statements as set out on pages 8 to 14:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to O'Connor Sheedy & Co., Chartered Accountants, all the company's accounting records and provided all the information, books, or documents, necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st December 2009.

On behalf of the board

Director

Director

Date:

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF MIGRANT INFORMATION CENTRE LTD
T/A MIGRANT RIGHTS CENTRE IRELAND
(Company Limited by Guarantee and not having a Share Capital)

We have audited the financial statements of the Migrant Information Centre Ltd T/A Migrants Rights Centre Ireland for the year ended 31st December 2009 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 8-9.

Respective Responsibilities of Directors and Auditors

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

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

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

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the Company, 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 Company's balance sheet and its profit and loss account are in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and 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 misstatement within it.

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Independent Auditor's report continued

Basis of audit opinion

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

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the Company's affairs as at 31st December 2009 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations that 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 3 - 4 is consistent with the financial statements.

O'Connor Sheedy & Co.
Chartered Accountants and
Registered Auditors
18 – 20 Newtown Park
Blackrock
Co. Dublin

April 2010

Migrant Information Centre Ltd
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Statement of Accounting Policies

for the year ended 31st December 2009

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

1. Basis of Preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

2. Income

- (i) Grants are accounted for in the accounting period in which they are receivable
- (ii) Income received for specific projects is deferred on the basis of expenditure incurred over the life of that specific project.

3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost less residual value of each asset over its expected useful life, as follows,

Fixtures, Fittings and Equipment : 33.33 % Straight line

4. Taxation

The Company is exempt from taxation due to its charitable status. The company charity number is CHY 17071

5. Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

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Statement of Accounting Policies *continued*
for the year ended 31st December 2009

6. Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with *FRS 1: Cash flow statements*, it has not prepared a cash flow statement.

7. Pension

Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

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Income & Expenditure Account
For the Year Ended 31st December 2009

| | Notes | 2009 € | 2008 € |
|---|-------|-----------|-----------|
| Income | 1 | 1,019,909 | 754,714 |
| Deposit Interest | | 8,322 | 6,240 |
| Total Income | | 1,028,231 | 760,954 |
| Administrative expenses | | (925,555) | (729,802) |
| Operating surplus for the year | 2 | 102,676 | 31,152 |
| Taxation | 3 | - | - |
| Surplus retained for the year after taxation | | 102,676 | 31,152 |
| Retained Surplus Brought forward | | 64,986 | 33,834 |
| Accumulated Surplus Carried forward | | 167,662 | 64,986 |

There are no recognised gains or losses other than those disclosed in the above Income & Expenditure account

The financial statements were approved and signed on it's behalf by :

Director

Director

Date :

Migrant Information Centre Ltd
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Balance Sheet

As at 31st December 2009

| | Notes | 2009 € | 2008 € |
|---|-------|-----------------------|----------------------|
| ASSETS EMPLOYED | | | |
| FIXED ASSETS | | | |
| Tangible assets | 5 | 20,517 | 17,115 |
| CURRENT ASSETS | | | |
| Debtors & Prepayments | 6 | 11,770 | 16,956 |
| Cash at bank and in hand | | 444,403 | 566,749 |
| | | <u>456,173</u> | <u>583,705</u> |
| CURRENT LIABILITIES | | | |
| Creditors & Accruals | 7 | 309,028 | 535,834 |
| | | <u>309,028</u> | <u>535,834</u> |
| NET CURRENT ASSETS | | <u>147,145</u> | <u>47,871</u> |
| Total Assets less Current Liabilities | | 167,662 | 64,986 |
| Creditors (amounts falling due after more than one year) | | - | - |
| NET ASSETS | | <u><u>167,662</u></u> | <u><u>64,986</u></u> |
| RESERVES | | | |
| Income and expenditure account | 8 | 167,662 | 64,986 |
| | | <u><u>167,662</u></u> | <u><u>64,986</u></u> |

Approved by the board of directors and signed on the April 2010 on its behalf by:

Director

Director

Migrant Information Centre Ltd
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Notes

(forming part of the financial statements)

1 Income

The total Income of the company for the year has been derived from it's principal activity wholly undertaken in Ireland

| | 2009 | 2008 |
|---|------------------|----------------|
| | € | € |
| Income Received in 2009 and Deferred at 1 January '09 | 1,306,042 | 1,262,034 |
| less : | | |
| Income Deferred at 31 December '09 | (286,133) | (507,320) |
| | <u>1,019,909</u> | <u>754,714</u> |

Grants are received for specified purposes and may be repayable on the basis that expenditure is not incurred in accordance with wishes of the grant donating party.

2 Operating Surplus

| | 2009 | 2008 |
|---|---------------|---------------|
| | € | € |
| Operating Surplus is stated after charging | | |
| Depreciation of tangible assets | 9,822 | 15,617 |
| Auditors Remuneration | 3,645 | 9,033 |
| | <u>13,467</u> | <u>24,650</u> |

3 The company is exempt from taxation due to it's charitable status. The company charity number is CHY 17071.

4 Staff numbers and costs

The average number of persons employed, analysed by by the company (including executive directors) during the year were :

| | 2009 | 2008 |
|------------|-------------|-------------|
| | € | € |
| Management | 1 | 1 |
| Staff | 15 | 16 |
| | <u>16</u> | <u>17</u> |

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Notes *(continued)*
(forming part of the financial statements)

4 Staff numbers and costs (Continued)

The aggregate payroll costs of these persons were as follows:

| | 2009 | 2008 |
|------------------------|-----------------------|-----------------------|
| | € | € |
| Wages and salaries | 543,969 | 455,628 |
| Social insurance costs | 56,630 | 48,469 |
| | <u>600,599</u> | <u>504,097</u> |

5 Tangible Fixed Assets

| | 2009 Fixtures, Fit tings & equipment € |
|-------------------------|---|
| Cost | |
| Balance at 1st Jan 2009 | 46,896 |
| Additions | 13,224 |
| | <u>60,120</u> |
| at 31st December 2009 | |
| Depreciation | |
| Balance at 1st Jan 2009 | 29,781 |
| Charge for the year | 9,822 |
| | <u>39,603</u> |
| at 31st December 2009 | |
| Net book values | |
| at 31st December 2009 | <u><u>20,517</u></u> |
| at 31st December 2008 | <u><u>17,115</u></u> |

Migrant Information Centre Ltd T/A Migrants Rights Centre Ireland

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Notes *(continued)*
(forming part of the financial statements)

6 Debtors

| | 2009 | 2008 |
|--|---------------|---------------|
| | € | € |
| <i>Amounts falling due within one year</i> | | |
| Other Debtors | 10,948 | 16,656 |
| Prepayments and deposits | 822 | 300 |
| | <u>11,770</u> | <u>16,956</u> |

7 Creditors: amounts falling due within one year

| | 2009 | 2008 |
|-----------------|----------------|----------------|
| | € | € |
| PAYE/PRSI | 14,531 | 12,492 |
| Accruals | 8,364 | 16,022 |
| Deferred Income | 286,133 | 507,320 |
| | <u>309,028</u> | <u>535,834</u> |

8 Reserves

| | 2009 | 2008 |
|----------------------------------|-------------------------|-------------------------|
| | € | € |
| | Income & Expenditure | Income & Expenditure |
| Retained surplus brought forward | 64,986 | 33,834 |
| Surplus for the year | 102,676 | 31,152 |
| | <u>167,662</u> | <u>64,986</u> |

9 Contingencies

There are no contingent liabilities at the year end date.

10 Post balance sheet events

There were no post balance sheet events.

11 Approval of financial statements

The board of directors approved these financial statements on 2010