

Charity number: SCO22028
Company number: SC138453

Link Overseas Exchange
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 May 2007

Link Overseas Exchange
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 4
Accountants' report to the trustees	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 16

Link Overseas Exchange
(A company limited by guarantee)

Legal and administrative information

Charity number	SCO22028
Company registration number	SC138453
Business address	The Hayloft Wards of Keithock Brechin Angus DD9 7PZ
Registered office	The Hayloft Wards of Keithock Brechin Angus DD9 7PZ
Trustees	Rev. A.T. Greaves Dr. A.B.G. Lendrum Mr. A.P.H. Andrews Mrs. E.M. Plath Mr. D.R. Wylie Mr. C.J.J. Hegarty
Secretary	Mrs. V.J. Greaves
Accountants	Sievwright Dickson & Co 125 High Street Arbroath Angus DD11 1DP

Link Overseas Exchange **(A company limited by guarantee)**

Report of the trustees (incorporating the directors' report) **for the year ended 31 May 2007**

The trustees present their report and the financial statements for the year ended 31 May 2007. The trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

Link Overseas Exchange is registered as a company limited by guarantee, without share capital. The company's governing instrument is its Memorandum and Articles of Association.

Appointment of trustees

New trustees are appointed by existing trustees taking account of the suitability of any new trustee given the objects of the charity and the background and skills of any new trustee relevant to the skill base of the existing trustees. A new trustee is encouraged to attend such events as volunteer pre-departure training to experience for themselves the dynamic at the heart of the charity.

Risk management

The trustees have examined the major strategic, financial, operational and safety risks which the charity or its volunteers face and confirm that systems are in place to lessen all risks.

Executive officer

Mrs VJ Greaves is responsible for the day to day management of the charity. She also serves as company secretary.

Organisational structure

The trustees meet at least twice a year, with the executive officer in attendance, to consider all matters and agree policy relevant to the running of a programme for young people working overseas. All administrative work is carried out by the employees at the registered office, under the supervision of the executive officer. The executive officer updates the trustees throughout the year on the status of the charity as regards volunteer numbers, finance and topical issues, whether specific or general. Advice may be sought by the executive officer from individual trustees as required throughout the year and trustees may be circulated, where appropriate, for decisions as well as for passing on information.

Objectives and activities

Objectives

The main objects of the company as stated in its Memorandum of Association are :-

1. To relieve the poverty, suffering and distress of those living in 2nd or 3rd world countries by advancing their education.
2. To promote racial harmony by educating the public in different cultures, creeds and values.
3. To advance education by the study and dissemination of Christian ethical principles for the benefit of the inhabitants of developing countries anywhere in the world through the interchange of people, dissemination of ideas through books and other materials and practical assistance in other ways.
4. To provide an avenue of personal development for young people studying in Scotland by creating opportunities for service in developing countries.

Link Overseas Exchange **(A company limited by guarantee)**

Report of the trustees (incorporating the directors' report) for the year ended 31 May 2007

Activities

The objectives above have to date been achieved by providing 17-25 year olds, mainly from Scotland, with a well researched, ethical volunteer placement overseas where they are able to contribute usefully, most often to an informal English teaching programme. Volunteers have been placed according to their skills and interests, being well supported during their time overseas. The activities of the charity are now undergoing change - see achievements and performance.

Achievements and performance

During the year:

- 57 volunteers were selected for placements identified for them in Sri Lanka, India and China.
- Work started on the Dundee International Samanikethana Centre in Sri Lanka for which funds have been raised since the tsunami in December 2004. Completion is anticipated by December 2007. Due to continued unrest, the volunteer programme in Sri Lanka was suspended in January 2007 and 16 volunteers due to go there that month were relocated to India and China.
- A decision was made in March 2007 affecting how the charity will in future achieve its objectives. The volunteer programme is to be discontinued and efforts concentrated on the new centre in Sri Lanka and making this sustainable for the future. See plans for future periods.
- Staffing was reduced from three full time to one full time and one part time position. Other input is carried out on a voluntary basis.

Financial review

The statement of financial activities is shown on page 6 and shows the results for the year.

A deficit of £28,022 was allocated to the general fund and a surplus of £6,438 was allocated to the restricted fund.

Reserves policy

The charity has no investment policy. Income has been generated through volunteers own fundraising and donations. Surplus funds are held in business deposit accounts. The trustees aim has been to maintain a balance between sufficient reserves to cover unexpected or emergency situations, and keeping volunteers fundraising to a reasonable and achievable level, so as to encourage participation from a wide sector of the public. These reserves will be required to cover running expenses during the coming year as there is no further volunteer generated income.

Plans for future periods

It is anticipated that the centre in Sri Lanka will be officially opened in December 2007. Leading up to that time, strategic efforts will be made to engage the commitment of academic institutions in Scotland, mainly Dundee and Fife, for involvement with a skills transfer programme with the centre. This will involve visits in the form of professional placements and field trips, which in themselves will generate income for the centre as well as bringing benefit to the community in the form of training and education. Dundee University are already involved in the development of this plan and are assisting with its delivery.

Link Overseas Exchange
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 May 2007

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

On behalf of the board

Mrs. V.J. Greaves
Secretary

31 August 2007

Link Overseas Exchange
(A company limited by guarantee)

Accountants' report to the trustees on the unaudited financial statements of Link Overseas Exchange.

We report on the financial statements of Link Overseas Exchange for the year ended 31 May 2007 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the company's directors and trustees, as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's directors and trustees those matters we are required to state to them in an accountants' 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 directors and trustees as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

As described in the statement of trustees' responsibilities the company's trustees (who also act as directors for the charitable activities of Link Overseas Exchange) are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from audit of the accounts for the year specified in Section 249A(4) of the Act as modified by Section 249A(5), and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in Section 249B(1)(a) to (f) of the Act.

Siewwright Dickson & Co
Chartered Accountants
31 August 2007

125 High Street
Arbroath
Angus
DD11 1DP

Link Overseas Exchange
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 May 2007

	Notes	Unrestricted funds £	Restricted funds £	2007 Total £	2006 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	123,758	35,780	159,538	193,445
Activities for generating funds	3	385	1,560	1,945	3,713
Investment income	4	2,648	898	3,546	2,784
Other incoming resources	5	500	-	500	-
Total incoming resources		<u>127,291</u>	<u>38,238</u>	<u>165,529</u>	<u>199,942</u>
Resources expended					
Costs of generating funds:					
Fundraising trading:					
cost of goods sold and other costs	6	529	669	1,198	2,209
Charitable activities	7	158,629	26,276	184,905	168,741
Governance costs	9	1,010	-	1,010	962
Total resources expended		<u>160,168</u>	<u>26,945</u>	<u>187,113</u>	<u>171,912</u>
Net incoming/(outgoing) resources before transfers					
		(32,877)	11,293	(21,584)	28,030
Transfer between funds					
		4,855	(4,855)	-	-
Net incoming/(outgoing) resources for the year / Net income/(expenditure) for the year					
		(28,022)	6,438	(21,584)	28,030
Total funds brought forward					
		73,821	45,195	119,016	90,987
Total funds carried forward		<u>45,799</u>	<u>51,633</u>	<u>97,432</u>	<u>119,017</u>

The notes on pages 9 to 16 form an integral part of these financial statements.

Link Overseas Exchange
(A company limited by guarantee)

Balance sheet
as at 31 May 2007

	Notes	£	2007 £	£	2006 £
Current assets					
Debtors	16	12,798		8,934	
Cash at bank and in hand		98,063		131,089	
		<u>110,861</u>		<u>140,023</u>	
Creditors: amounts falling due within one year					
	17	(13,428)		(21,007)	
Net current assets			<u>97,433</u>		<u>119,016</u>
Net assets			<u>97,433</u>		<u>119,016</u>
Funds					
	18				
Restricted income funds			51,633		45,195
Unrestricted income funds			45,800		73,821
Total funds			<u>97,433</u>		<u>119,016</u>

The trustees statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 9 to 16 form an integral part of these financial statements.

Link Overseas Exchange
(A company limited by guarantee)

Balance sheet (continued)

statements required by Section 249B(4)
for the year ended 31 May 2007

In approving these financial statements as trustees of the company they hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2007 and

(c) that acknowledge responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board on 31 August 2007 and signed on its behalf by

Mrs. E.M. Plath
Director

The notes on pages 9 to 16 form an integral part of these financial statements.

Link Overseas Exchange **(A company limited by guarantee)**

Notes to financial statements **for the year ended 31 May 2007**

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005), the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 1985.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and contributions from volunteers and is included in full in the statement of financial activities when receivable.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include those costs associated with meeting constitutional and statutory requirements.

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Link Overseas Exchange
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2007

1.6. Defined contribution pension schemes

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

1.7. Gift Aid

Tax recoverable in respect of gift aid payments is recorded in the year of receipt.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2007 Total £	2006 Total £
Donations under £1,000 each	714	2,780	3,493	4,802
Donation - Tay Charitable Trust	-	3,000	3,000	3,000
Donation - Co-op Community Dividend	-	-	-	1,200
Donation - Rotary Club Kirriemuir	-	-	-	2,700
Donation - Bilton Grange Trust	-	-	-	1,261
Donation - Dundee West Church	-	-	-	4,000
Donation - Fife Council	-	-	-	23,000
Donation - St. Davids High	-	-	-	1,023
Donation - Lloyds TSB	-	15,000	15,000	-
Donation - Dundee City Council	-	15,000	15,000	-
Income from volunteers	117,015	-	117,015	141,286
Tax recovered on gift aid	6,029	-	6,029	11,173
	<u>123,758</u>	<u>35,780</u>	<u>159,537</u>	<u>193,445</u>

3. Activities for generating funds

	Unrestricted funds £	Restricted funds £	2007 Total £	2006 Total £
Fundraising events	385	1,560	1,945	1,015
Sale of calendars	-	-	-	2,698
	<u>385</u>	<u>1,560</u>	<u>1,945</u>	<u>3,713</u>

4. Investment income

	Unrestricted funds £	Restricted funds £	2007 Total £	2006 Total £
Bank interest receivable	2,647	898	3,545	2,784
Other interest receivable	1	-	1	-
	<u>2,648</u>	<u>898</u>	<u>3,546</u>	<u>2,784</u>

Link Overseas Exchange
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2007

5. Other incoming resources

	Unrestricted funds £	2007 Total £	2006 Total £
Other income	500	500	-
	<u>500</u>	<u>500</u>	<u>-</u>

6. Fundraising trading

	Unrestricted funds £	Restricted funds £	2007 Total £	2006 Total £
Fundraising events	529	669	1,198	711
Sale of calendars	-	-	-	1,498
	<u>529</u>	<u>669</u>	<u>1,198</u>	<u>2,209</u>

7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2007 Total £	2006 Total £
Volunteer Programme	157,179	4,410	161,587	166,370
Tsunami Relief Project	1,450	21,866	23,316	2,371
	<u>158,629</u>	<u>26,276</u>	<u>184,903</u>	<u>168,741</u>

8. Costs of charitable activities - by activity

	Activities undertaken directly £	Support costs £	2007 Total £	2006 Total £
Volunteer Programme	80,302	81,285	161,587	166,370
Tsunami Relief Project	23,316	-	23,316	2,371
	<u>103,618</u>	<u>81,285</u>	<u>184,903</u>	<u>168,741</u>

Link Overseas Exchange
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2007

9. Governance costs

	Unrestricted funds £	2007 Total £	2006 Total £
Professional - Accountancy fees	994	994	-
Professional - Auditor remuneration	-	-	962
Professional - Other	16	16	-
	<u>1,010</u>	<u>1,010</u>	<u>962</u>

10. Analysis of support costs

	2007 Total £	2006 Total £
Staff costs	56,748	54,912
Operating lease payments	612	612
Rent	2,535	2,395
Insurance	546	506
Service charges	571	593
Accountancy charges	71	71
ATOL licence and insurance	1,692	1,725
Telephone	4,157	4,765
Other office expenses	5,987	6,849
Other expenses	628	384
Promotion and development	3,235	4,532
Volunteer recruitment	4,503	2,963
	<u>81,285</u>	<u>80,307</u>

11. Net (outgoing)/incoming resources for the year

	2007 £	2006 £
Net (outgoing)/incoming resources is stated after charging:		
Auditors' remuneration	<u>-</u>	<u>962</u>

Link Overseas Exchange
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2007

12. Employees

Employment costs	2007	2006
	£	£
Wages and salaries	49,402	47,729
Social security costs	4,346	4,183
Pension costs	3,000	3,000
	<u>56,748</u>	<u>54,912</u>

No employee received emoluments of more than £60,000 (2006 : None).

Number of employees

The average monthly number of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2007	2006
	Number	Number
Management and direct staff	3	3
Trustees	6	6
	<u>9</u>	<u>9</u>

No remuneration or expenses were paid to the directors of the company.

14. Pension costs

The company operates a defined contribution pension scheme in respect of one employee. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,000 (2006 - £3,000).

15. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Link Overseas Exchange
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2007

16. Debtors

	2007	2006
	£	£
Other debtors	12,798	8,934
Prepayments and accrued income	4,487	7,187
	<u>17,285</u>	<u>16,121</u>

17. Creditors: amounts falling due within one year

	2007	2006
	£	£
Other taxes and social security	2,005	2,686
Other creditors	8,604	16,800
Accruals and deferred income	2,819	1,521
	<u>13,428</u>	<u>21,007</u>

Provision for volunteer flights

At the year end a number of volunteers had paid monies towards trips taken after the year end. It was considered prudent to make a provision for the cost of the associated flights. This provision is included in other creditors.

18. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 May 2007 as represented by:			
Current assets	59,228	51,633	110,861
Current liabilities	(13,428)	-	(13,428)
	<u>45,800</u>	<u>51,633</u>	<u>97,433</u>

19. Unrestricted funds

	At			At
	1 June 2006	Incoming resources	Outgoing resources	31 May 2007
	2006	resources	resources	2007
	£	£	£	£
Unrestricted Funds	<u>73,821</u>	<u>127,291</u>	<u>(160,167)</u>	<u>45,800</u>
			Transfers	
			£	
			<u>4,855</u>	

Transfer of funds is the correction of funds previously treated as restricted.

Link Overseas Exchange
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2007

20. Restricted funds	At				At
	1 June 2006	Incoming	Outgoing	Transfers	31 May 2007
	2006	resources	resources		2007
	£	£	£	£	£
Sri Lanka Tsunami Relief Appeal Fund	38,560	19,678	(22,535)	-	35,703
Donation - Lloyds TSB	-	15,000	-	-	15,000
Donation - Tay Charitable Trust	3,555	3,000	(2,550)	(3,805)	200
Co-op Community Dividend Award	1,200	-	(500)	-	700
Donations for Specific Purposes	1,880	560	(1,360)	(1,050)	30
	<u>45,195</u>	<u>38,238</u>	<u>(26,945)</u>	<u>(4,855)</u>	<u>51,633</u>

Purposes of restricted funds

The Sri Lanka Tsunami Relief Appeal Fund is for the construction of Samanikethana Centre at Thalawa, Sri Lanka

Donation from Lloyds TSB is for the management of the Tsunami Relief Appeal Fund project.

Donation from Tay Charitable Trust is to help with volunteer contributions.

Co-op Community Dividend award is to help with volunteer contributions.

21. Financial commitments

At 31 May 2007 the company had annual commitments under non-cancellable operating leases as follows:

	2007	2006
	£	£
Expiry date:		
Within one year	576	576
Between one and five years	-	576
	<u>576</u>	<u>1,152</u>

22. Related party transactions

Mrs V Greaves, wife of Rev AT Greaves, a trustee, incurred travel and other out of pocket expenses amounting to £4,620 in connection with the operation of the charity.

23. Controlling interest

Control is exercised by Mrs V Greaves, Executive Officer, on behalf of the trustees.

Link Overseas Exchange
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2007

24. Company limited by guarantee

Link Overseas Exchange is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Link Overseas Exchange
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 May 2007

	2007	2006
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Donations under £1,000 each	3,493	4,802
Donation - Tay Charitable Trust	3,000	3,000
Donation - Co-op Community Dividend	-	1,200
Donation - Rotary Club Kirriemuir	-	2,700
Donation - Bilton Grange Trust	-	1,261
Donation - Dundee West Church	-	4,000
Donation - Fife Council	-	23,000
Donation - St. Davids High	-	1,023
Donation - Lloyds TSB	15,000	-
Donation - Dundee City Council	15,000	-
Income from volunteers	117,015	141,286
Tax recovered on gift aid	6,029	11,173
	<u>159,537</u>	<u>193,445</u>
<i>Activities for generating funds</i>		
Fundraising events	1,945	1,015
Sale of calendars	-	2,698
	<u>1,945</u>	<u>3,713</u>
<i>Investment income</i>		
Bank interest receivable	3,545	2,784
Other interest receivable	1	-
	<u>3,546</u>	<u>2,784</u>
Total incoming resources from generating funds	<u>165,028</u>	<u>199,942</u>
Other incoming resources		
Other income	500	-
	<u>500</u>	<u>-</u>
Total incoming resources	<u><u>165,528</u></u>	<u><u>199,942</u></u>

Link Overseas Exchange
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 May 2007

Resources expended

Costs of generating funds:

Fundraising trading:

cost of goods sold and other costs

Fundraising events

Costs

1,198

711

1,198

711

Sale of calendars

Purchases

-

1,498

-

1,498

Total fundraising trading

cost of goods sold and other costs

1,198

2,209

Total costs of generating funds

1,198

2,209

Link Overseas Exchange
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 May 2007

	2007	2006
	£	£
Charitable activities		
Volunteer Programme		
<i>Activities undertaken directly</i>		
Direct - Flights and subsistence	35,669	38,983
Direct - Visas and insurance	13,932	15,010
Direct - Volunteer supervision	13,762	12,679
Direct - Disclosure fees	990	650
Direct - Location establishment	-	1,729
Direct - Training & preparation course	11,000	11,286
Direct - Donations	1,610	3,495
Direct - Donations for volunteers	3,050	1,950
Direct - Exchange visits	289	281
	<hr/>	<hr/>
	80,302	86,063
<i>Support costs</i>		
Support - Staff - Wages & Salaries	49,402	47,729
Support - Staff - Employer's NIC	4,346	4,183
Support - Staff - Pension costs	3,000	3,000
Support - Op. lease - Equipment	612	612
Support - Establishment - Rent	2,535	2,395
Support - Establishment - Insurance	546	506
Support - Establishment - Service charges	571	593
Support - Professional - Accountancy	71	71
Support - Professional - ATOL licence & ins	1,692	1,725
Support - Office expenses - Telephone	4,157	4,765
Support - Office expenses - Post & stationery	3,739	4,038
Support - Office expenses - Office equipment	925	1,739
Support - Office expenses - Computer expenses	649	649
Support - Office expenses - Repairs & maintenance	674	423
Support - Other expenses - Promotion & development	3,235	4,532
Support - Other expenses - Volunteer recruitment	4,503	2,963
Support - Other expenses - Bank charges	456	156
Support - Other expenses - Sundry expenses	172	228
	<hr/>	<hr/>
	81,285	80,307
Volunteer Programme total expenditure	<hr/> 161,587 <hr/>	<hr/> 166,370 <hr/>

Link Overseas Exchange
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 May 2007

Tsunami Relief Project			
<i>Activities undertaken directly</i>			
Direct - Samanikethana Centre	21,866	-	
Direct - Travel and subsistence	1,259	2,291	
Direct - Professional - Professional fees	-	80	
Direct - Other costs	191	-	
	<hr/>	<hr/>	
	23,316		2,371
	<hr/>		<hr/>
Tsunami Relief Project total expenditure	23,316		2,371
	<hr/>		<hr/>
Total charitable activity expenditure	184,903		168,741
	<hr/>		<hr/>
Governance costs			
<i>Activities undertaken directly</i>			
Professional - Accountancy fees	994	-	
Professional - Auditor remuneration	-	962	
Professional - Other	16	-	
	<hr/>	<hr/>	
	1,010		962
	<hr/>		<hr/>
Total governance costs	1,010		962
	<hr/>		<hr/>
Net incoming/(outgoing) resources for the year	(21,583)		28,030
	<hr/>		<hr/>