

Registered number: 366182
Charity Registration number: 14987

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Trustee's Report and Financial Statements

for the year ended 30 June 2011

Dundalk Office:
FPM Penthouse Suite,
Block 5,
Quayside Business Park
Dundalk, Co Louth
T 042 9388898
F 042 9388899

Partners:
Fergal McCormack FCA
Paddy Harty FCA
Michelle Hawkins FCA
Teresa Campbell ACA
Janette Burns FCA CTA TEP
Ruairi Martin ACA
Michael Farrell ACA
Alison Burnside FCA MABRP
Karen Coulter ACA
Anne Marie Gribben ACA
Brenda O'Hare FCA

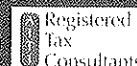
*FPM Partnership, FPM Accountants
LLP & FPM Corporate Finance Ltd
are part of the FPM Group*

VAT Registration Number: IE 952 893 1V

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to carry on investment business in the Republic of Ireland*

Christian Blind Mission Ireland
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Contents

	Page
Officers and advisers	1 - 2
Trustees' report	3 - 13
Statement of Trustees' Responsibilities	14
Independent Auditors' report to the members	15 - 16
Statement of Financial Activities	17
Balance sheet	18
Cash flow statement	19
Notes to the financial statements including Statement of Accounting Policies	20 - 30

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Officers and advisers

Trustees/Directors	Markus Hesse Len Morrison Cormac O'Ceallaigh (Resigned 06/09/10) Gwen McNeill Mary Keogh (Appointed 29/11/10) Fern Heasty John Foster (Resigned 18/07/11)
Secretary	David McAllister
Company number	366182
Registered office	M:Tek Building Armagh Road Knockaconny Co. Monaghan
Auditors	FPM Chartered Accountants Chartered Accountants & Registered Auditors Penthouse Suite Block 5 Quayside Business Park Dundalk Co. Louth
Business address	M:Tek Building Armagh Road Knockaconny Monaghan
Bankers	Allied Irish Banks p.l.c The Diamond Co.Monaghan Allied Irish Banks p.l.c 140 Lower Drumcondra Road Dublin 9

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Deutsche Bank
Promenadenstr. 6
64625 Bensheim
Germany

Permanent TSB
56-59 St. Stephens Green
Dublin 2

Bank of Ireland
Church Square
Monaghan

Solicitors	Morgan McManus Solicitors The Diamond Clones Co Monaghan
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Member Details	Patrick Michael Kearney Shiela Bouchier Liam Faughnan
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Charity Number	14987
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Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Trustees' report
for the year ended 30 June 2011

The Trustees, who are also the directors under the provision of the Companies Act 1963 to 2009 present their report and the audited financial statements for the year ended 30 June 2011.

The Trustees have adopted the provisions of the Companies Act 1963 to 2009 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 (revised May 2008) in preparing the annual report and financial statements of the Charity.

Principal activity and business review

Christian Blind Mission (CBM) Ireland's vision is to improve the quality of life of people with disability and those at risk of disability in the most underserved areas of the world. Together with Partner organisations, CBM Ireland strives to develop high quality programmes to reach a higher number of beneficiaries and to continue to develop the capacity of itself and its partner organisations.

Based on its Christian values and over 100 years of professional expertise, CBM Ireland addresses poverty as a cause and consequence of disability and works in partnership to create a society for all. CBM Ireland is a voluntary member of CBM International.

CBM Ireland also encourages individuals and agencies to share their financial resources, time and competencies. Fundraising includes support from Corporations, Foundations and Government Agencies as well as giving by individual donors.

CBM Ireland is currently focusing its efforts on those African nations directly affected by the terrible human suffering caused by the continuing ethnic and political violence in the Great Lake region of Africa. CBM coordinates its work through the regional offices in Kenya responsible for East and Central Africa regions. This helps ensure that funds reach the people for whom they were intended.

In emergency situations, CBM Ireland seeks to provide immediate and on-going humanitarian relief, and the long term rehabilitation programmes required for those persons with disabilities in recognition of their extreme vulnerability. CBM Ireland acts in conjunction with CBM International in order to enhance CBM Ireland's capacity to respond to as many people in need as is possible.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Trustees' report
for the year ended 30 June 2011

..... continued

Review of overseas charitable activities

In accordance with its mandate, CBM Ireland intervenes and promotes a community based/multi disability approach in its supported projects. Programmes endeavour to deal with both the immediate needs of people with disabilities while building up local capacities and make long term changes. A summary of the activities are as follows:

Democratic Republic of Congo:

With the stabilisation of the security situation, all programs have been able to go back to full operation. The geographical expansion that started last year is continuing and targeting pockets of isolated villages. There are still some areas that require extreme caution as the situation is not yet fully under control. The expansion is also putting the budget under pressure since more and more beneficiaries are being identified.

The HIV AIDS program is being expanded especially in Ituri. The ophthalmologist is now in place in Ituri and they now don't require visiting surgeons to cater for the needs of the province which is a major improvement. The new orthopaedic clinic is also functional and the newly trained surgeon based in Bunia helps to minimise the number of patients that are sent to Corsu in Uganda for surgery. The post surgery cares are of a much better quality.

The inclusive development activities and especially the rural development components were intensified since it is highly important to ensure the food security of the population. The rural development components are successful in their own right and also show their importance in the peace building within the inter-ethnic communities who now collaborate toward the same goal.

In February 2011, an Irish Aid monitoring team visited our partner, Synergie Simama, in Bunia and a representative from Heal Africa was also present. The report was very positive and Irish Aid acknowledged the importance of the work in such difficult circumstances. Recommendations were made by Irish Aid on areas such as the increased participation of women, on improving lessons learning and cross exchange among partners. These recommendations will be included as part of the current application of funding from Irish Aid.

Tanzania:

Our support in Tanzania through Comprehensive Community Based Rehabilitation Tanzania (CCBRT) has continued to provide rehabilitation support for people with disability including access to education and employment. The CCBRT office in charge of advocacy and awareness that was supported by CBM Ireland is operational and helped the organization to increase the support they receive from public and private entities in Tanzania. CBM Ireland significantly increased its support to CCBRT in 2010-11 in order to help the mother and child program and train new nurses.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Trustees' report
for the year ended 30 June 2011

..... continued

Kenya:

CBM Ireland continued to extend its support to long term partner Association for the Physically Disabled of Kenya (APDK). The program is very similar to Tanzania. The advocacy program continues to help APDK to raise more supporters locally and improve their mid to long term sustainability of their servicers. The employment bureau is still fully functional and supports the access to jobs placement and employment and vocational training opportunities for people with disability. The work that started in converting APDK into a right based organization is almost complete, the new guidelines have been produced and submitted to the board of APDK and the provincial branches of APDK have already received training.

Rwanda:

In 2010-11, CBM Ireland supported the Kabgayi hospital to extend its services for the remote areas of Rwanda. Mobile clinics conducted more than 16,000 consultations and 560 surgeries were conducted.

Zambia:

The ENT surgery facilities in Beit Cure hospital in Lusaka are fully functional. We continued our partnership with ENT Zambia Trust in providing outreach services with the mobile truck. We received additional funding from the Irish NGO Gorta to provide insurance for the operation of the mobile truck.

Uganda:

In 2010-11, CBM Ireland continued to support a small local organization in providing access to rehabilitation and surgical services through our partner CORSU. We also facilitated exchange visits from representatives of Crane Bow foundation to Synergie Simama in order to help Crane Bow in planning their development.

Chad:

In order to respond to the humanitarian situation in the East and South of the country, CBM Ireland continued to support our local partner (Program de rehabilitation sous directive communautaire) to organise a mobile outreach clinic for eye work for people living in the refugee camps and their surrounding communities. For the period 2010-11 we were able to conduct 16,000 consultations and provide 2,400 surgeries. The team also continued to train local health workers and nurses on blindness prevention and post surgery cares. The project has received a lot of support locally. The number of patients is not decreasing despite the fact that some areas have been now visited twice. The statistics gathered during the mobile clinic show the high prevalence of trachoma among the population (one of the highest rates in the world). Chad was a major focus during the last conference on Neglected Tropical Disease by WHO. Strategy meetings and planning were organised by CBM Ireland with the main stakeholders in order to prepare the 2012-15 strategic planning.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Trustees' report
for the year ended 30 June 2011

..... continued

Central Africa Republic:

For the last 3 years, CBM Ireland has provided eye care services for the Central Africa Republic (CAR) refugees in Chad. CAR is one of the poorest countries in the world and the war has seriously damaged infrastructure and services for people with disabilities. Although the needs of the population are massive, very little attention has been given by the international community and currently no international NGO working on disability is involved in CAR. In 2011, CBM Ireland organised a strategy meeting and planning in Bangui with the main disability stakeholders of CAR in order to develop the 2012-2015 strategic planning.

Haiti:

Following the earthquake in January 2010, CBM Ireland joined CBM International in providing emergency relief and support for people with disability in Haiti. For the period of 2010-11, CBM Ireland has supported the local organization Pazapa based in Jacmel that has been completely destroyed by the earthquake to re start their schooling program for children with disability. The program also provided CBR services for the affected community and temporary rehabilitation centres has been set up in Jacmel to provide physical rehabilitation services for the victims of the earthquake. We also supported Pazapa in building the fence around their new land in order to ensure the safety of the children and we supported the preparation of the architectural drawings of the new building.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Trustees' report
for the year ended 30 June 2011

..... continued

Structure, Governance and Management

The Chief Executive Officer (CEO) is appointed by the Board of Directors who in turn is responsible for the recruitment and development of the management staff of CBM Ireland. The Board of Trustees administer the charity. The Trustees normally hold three meetings each year. Mr David Mc Allister as CEO is responsible for the day to day running of the charity. The CEO has duly constituted the Senior Management Team consisting of a CEO, Head of Fundraising, Overseas Programme Manager, Overseas Programme Officer (based in Nairobi), Advocacy Coordinator and a Finance Manager. In keeping with the Mandate of CBM to communicate with Irish Society and the International sector, CBM developed an Advocacy function headed up by the Advocacy Coordinator. This activity is closely linked with the CBM EU liaison office.

The purpose of this body is to discuss in detail relevant matters pertaining to the operation of CBM Ireland and to make the relevant proposals and, where appropriate, decisions in a collegiate fashion. The CEO retains the final deciding authority operating within the Executive Delegation of authority as stipulated in the Standing Orders of the Board of Directors. It is at the discretion of the CEO as to the level of authority delegated to the Senior Management.

In this manner there is a continuous examination, discussion and decision making process to ensure CBM Ireland functions within the parameters of the budget and is able to attain the specified goals and objectives. This also provides for any modifications required and allows the CEO to bring to Board level any issues requiring their input.

It is foreseen that this function will continue to develop and it is also foreseen that, as CBM Ireland grows, there will be the need for future staff to develop along the plan as set out in Strategic Planning and Organisational structure presented to the Board by the CEO.

The Head of Fundraising is responsible for developing the donor relations team as well as the Marketing function. As well as the acquisition of new supporters much of the work in this department is to continue to develop a positive personal relationship with each supporter in recognition of their commitment. A developing PR strategy is also important in assisting with brand awareness and also as an advocacy activity to proclaim the human rights of the person with disability and in this manner provide an awareness and educational component to the PR strategy.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Trustees' report
for the year ended 30 June 2011

..... continued

The Overseas Programme Manager has particular responsibility to ensure the effectiveness of the overseas program. It is vital that these programmes best reflect the intent for which donations have been given and contractual obligations are fulfilled in the most effective manner in order to assist persons with disability, stressing the dignity of each person and their alienable human rights, regardless of culture, ethnicity, gender and religion. It is also desirable to maintain and grow a productive relationship with Irish Aid as well as prospecting and developing relationships with other government and non government institutional donors in tune with the expressed needs from the regional office and in close collaboration with the Programme Officer, Head of Fundraising and Advocacy Coordinator. This position entails also the development of institutional networking and provide advocacy on CBM mandate especially around the issue of Inclusive development in the Irish sector and to ensure the day to day link and communication with our staff in the Regional Offices and with Partner organisations.

The field based Overseas Programme Officer is responsible for field monitoring, planning, reporting and programme development. The Overseas Programme Officer is the focal point for Partners in the region. Each programme is discussed and reviewed with partners on a quarterly basis and reports are then assembled and delivered to CBM Ireland. The Officer provides field based facilitation and advice to Partners on all Irish Aid related issues, utilises human resources available within the CBM regional office thus enabling informed recommendation and decisions to be made on a timely basis.

The Advocacy Coordinator is responsible for promoting the rights of persons with disabilities in Irish Overseas development and humanitarian action. Together with the CEO, the Advocacy Coordinator has responsibility to provide strategic oversight to CBM Ireland on Advocacy issues. This will involve the managing of a series of activities connected to CBM's advocacy work on disability and development and to develop clear messaging about inclusive development to form the basis for current and future campaigns for both an Irish audience and an international audience.

The Finance Manager has the responsibility to ensure the smooth running of the finance department, ensuring that CBM Ireland meets its financial and compliance obligations for all its stakeholders. The Finance Manager is also responsible for ensuring timely and relevant reports to the senior management of CBM Ireland, the Executive and the Board of Trustees.

The Finance Manager, the Head of Fundraising, the Advocacy Coordinator, the Overseas Programme Manager and the Overseas Programme Officer reports directly to the CEO on a timely basis.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Trustees' report
for the year ended 30 June 2011

..... continued

CBM Ireland is a voluntary member of CBM International (CBMI). CBMI is registered in Zurich and comprises 9 Member Associations. CBMeV is registered under German law and is the Partner of choice for all Member Associations to assist in the development of Overseas Programmes. CBM Ireland is a company limited by guarantee and does not have a share capital. It is governed by a Memorandum and Articles of Association and the liability of each member is limited to an amount not exceeding €10.

The Trustees of the company at 30 June 2011, all of whom have been Trustees for the whole of the year ended on that date, unless otherwise stated, are listed on page 1. The Trustees are appointed by the Board and are eligible for re-appointment.

Some of the Trustees have undertaken training during the period to brief them on the legal obligations under Charity and Company Law. The trustees are encouraged to attend appropriate external training events and projects where they will facilitate the undertaking of the role.

Results

The results for the year are set out on page 17.

Financial Risk Management objectives and policies

The company operates primarily in the Republic of Ireland, therefore is not subject to currency risks. In terms of liquidity and cash flow risk, the company's objective is to maintain a balance between the continuity of funding and flexibility through the use of borrowings with a range of maturities. The company's policy is to ensure that sufficient resources are available from cash balances to ensure all obligations can be met when they fall due. To achieve this, the company has borrowed the majority of its debt from CBM International. In this regard, the company does not consider the exposure to interest rate fluctuations to be of significant magnitude.

In terms of fundraising, the exposure to a sudden downturn in income putting at risk a steady flow of funds for use in projects, thus endangering continuity of treatment and sustained development of medical services in the projects overseas, is countered by the holding of reserves to counter any fall in income from year to year. This is important because of the long term nature of project support and the work done to build up infrastructure in conjunction with the other member associations and CBMeV.

Christian Blind Mission Ireland
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Trustees' report
for the year ended 30 June 2011

..... continued

Financial Review

The financial statements are presented in the standard format required by the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (revised May 2008) and cover the activities of CBM Ireland. The Statement of Financial Activities (SOFA) shows the gross income from all sources.

Income

Total income of CBM Ireland was €2,371,171 (2010: €2,426,244), a decrease of 2.3% on the previous year. Our regular supporters contributed €1,305,655 compared with €1,480,886 last year. Last year's donations included €215,000 for the Haiti Emergency Appeals. If last year's donations figure was adjusted for the Haiti effect we would have seen an increase of approximately 2% in donor income. This is considered an exceptional achievement given the prevailing economic climate. CBM Ireland continues to invest resources in increasing their donor base, the benefit of which is expected to accrue in subsequent years. Donations & gifts income of €1,434,040 includes €128,385 of deferred income released to match corresponding expenditure.

CBM Ireland received €640,000 from Irish Aid in the current financial year, year three of a three year Block Funding contract with the Civil Society section of Irish Aid.

In addition to the Block Funding Grant, CBM Ireland also received €86,163 emergency funding from Irish Aid under the Emergency Preparedness and Post Recovery Fund (EPPR). This emergency funding was used by CBM Ireland to provide emergency eye care (screening, consultations, surgeries) for refugees, internally displaced population and local hosting communities in Chad and to provide capacity building of local health and community workers. Funding of €64,287 was also secured for this project from the following: €18,514 from Refugees International Japan (RIJ), €15,773 from Electric Aid and €30,000 from Private Foundation. Part of this additional funding was deferred at the year end to match against expenditure during the next financial year.

In addition a grant totalling €46,009 was received from ENT Zambia Trust Fund for the establishment of an Ear, Nose and Throat (ENT) and Audiology Institute in Zambia.

This continued financial support for the work of CBM Ireland is very much appreciated, and again reflects the enormous generosity of our donors throughout Ireland.

Expenditure

The SOFA shows the analysis of resources expended between charitable activities (overseas development, emergency, recovery and education programmes), cost of generating funds and governance costs. The direct cost of charitable expenditure amounted to €1,584,057 (2010: €1,463,977) which represents 68% (2010: 64%) of total expenditure. Spending on governance costs represented 9.3% (2010: 9.5%) of total expenditure. Spending on fundraising and publicity expenditure represented 22% (2010: 27%) of total expenditure.

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Trustees' report
for the year ended 30 June 2011

..... continued

Balance Sheet

CBM Ireland's available resources at the end of the year were €633,628 (2010: €577,596). The policy of CBM is to hold a minimum of 1 years overseas funding and 3 months operating costs as a reserve.

Investment policy and performance

The objective of CBM Ireland Investment Policy is to maintain high liquidity while ensuring maximum security, meeting ethical standards and achieving the highest possible return. The interest earned is applied to our work. The primary mechanism for meeting this objective is to invest in fixed interest deposit accounts with financial institutions that are covered by the Government Bank Guarantee, spreading the total invested and limiting the amount invested with any individual financial institution. The management of CBM Ireland will determine the level of funds and the period of investment with these institutions taking into account the day to day cash flow requirements.

Christian Blind Mission Ireland
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Trustees' report
for the year ended 30 June 2011

..... continued

Plans for Future Periods

In 2011-12 period, CBM Ireland will review its overseas program strategy and focus based on the results of the 2008-11 strategic achievements, lessons learned and its vision-mission.

In Ireland, CBM will continue its advocacy for policies and initiative for the inclusion of disability into Irish International co-operation as stated by the UN convention on the rights of people with disabilities.

In order to achieve the new objectives and challenges in the field, CBM Ireland will continue to consolidate its relationship with its co-funding partners and will increase initiatives in diversifying its institutional donor portfolio. The organization will also use the opportunity for the renewal of the Irish Aid partnership to review its mode of operation in the field in order to improve:

- inter partner collaboration,
- maximize existing potential and expertise within partners,
- improve the formalization and dissemination of the lessons learning process
- develop a management for result approach with its partners in order to increase our qualitative and quantitative impact on the life of the world's poorest people with disability living in the most disadvantaged societies.

In 2010-11, CBM Ireland has conducted a new strategic development program in Chad, CAR and Burundi. These three countries are among the 5 poorest in the world and very little services are available. CBM Ireland intends to re-align its geographical priorities to include DRC, Chad, CAR and Burundi. The reasons underlying this re-align are to create more coherence not only at partner level but also at program level as a whole. The new countries and partners involved are all in a post conflict environment and there is similarity of needs and problems faced by partners. They are the countries most in need and the exchanges will be greatly facilitated as they use French as their main language.

For the next period we will continue to expand our HIV Aids and disability approach and introduce it to new partners by using the experience and expertise of Heal Africa.

We will also integrate Neglected Tropical Diseases (mainly trachoma and river blindness) into our program either by contributing to the strategy through our existing projects or by designing specific projects where needed.

We will integrate gender in a more strategic manner. Up to now we have insured that de-segregated data on gender was captured by the monitoring system. We now believe that a more pro-active strategy needs to be put in place in order to ensure full and equal participation of women in our supported activities.

In terms of management and oversight of the overseas program portfolio, the overseas program officer, Kate McGrane, finished her assignment in September 2011. Since we are renewing our Irish Aid partnership it will be a good opportunity to review our systems and make the necessary changes to adapt to the new program requirements. In order to be able to cope with the previous objectives of increasing our portfolio and integrate Irish Aid monitoring processes we plan to build our capacities in 3 sectors:

- overall co-ordination and monitoring of the activities
- finance and administration support and control of the expenditures in the field
- technical cross cutting issues by setting up a technical committee composed of experts from our partners.

We will integrate these functions in the new program.

Christian Blind Mission Ireland
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Trustees' report
for the year ended 30 June 2011

..... continued

The external evaluation of our block grant was conducted in May 2011. For the next period we will focus on setting up a new approach by using the Results Based Management and Accountability Framework across our program in which evaluation will be integrated as a part of this strategy.

CBM Ireland overseas program and fundraising/communication department will continue to cultivate awareness and commitment of its regular supporters. We also intend to integrate the new advocacy position into the strategy in order to create more impact with donors and policy level by providing in-depth knowledge on issues pertaining to disability in the developing countries and increase the organisation visibility.

Important events since the year end

Mary Keogh, a director/trustee of CBM Ireland became an employee of CBM Ireland on 1st October 2011

Books of Account

The measures taken by the Trustees 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 and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

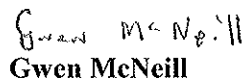
Auditors

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

This report was approved by the Board and signed on its behalf


Fern Heasty

Trustee


Gwen McNeill

Trustee

Date: 28/11/11

Christian Blind Mission Ireland
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Statement of Trustees responsibilities for the members' financial statements

The Trustees (who are also Directors for the purpose of Company Law) who are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

Irish company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those 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;
- follow the Charities SORP issued in March 2005 (revised in May 2008); and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees confirm that they have complied with the above requirements in preparing the financial statements.

The Trustees 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 the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2009 and all Regulations to be construed as one with those Acts. They are 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 charity.

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.

In so far as the Trustees are aware:

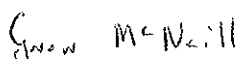
- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Fern Heasty

Trustee



Gwen McNeill

Trustee

Date: 28/11/11

**Independent auditors' report to the members of
Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Christian Blind Mission Ireland for the year ended 30 June 2011 which comprise the primary financial statements (such as the Statement of Financial Activities, Balance Sheet and Cash Flow Statement) and the related notes. These financial statements have been prepared under 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 in the statement of Trustees' responsibilities the company's Trustees 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 Chartered Accountants 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 in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2009. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. We also report to you whether in our opinion: proper books of account have been kept by the company; whether the information given in the Trustee's Report is consistent with the financial statements; and whether at the Balance Sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company. 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 income and expenditure account are in agreement with the books of account.

We also report, to the members if, in our opinion, any information specified by law regarding Trustees' remuneration and trustees, transactions is not disclosed and, where practicable, include such information in our report.

We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

The maintenance and integrity of Christian Blind Mission Ireland's web site is the responsibility of the directors; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site.

Dundalk Office:
FPM Penthouse Suite,
Block 5,
Quayside Business Park
Dundalk, Co Louth
T 042 9388898
F 042 9388899

Partners:
Feargal McCormack FCA
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FPM Partnership, FPM Accountants
LLP & FPM Corporate Finance Ltd
are part of the FPM Group

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FPM is the trading name of FPM Partnership which is authorised to carry on investment business in the Republic of Ireland

**Independent auditors' report to the members of
Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)**

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.

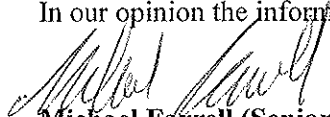
Opinion

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 30 June 2011 and of its loss and cash flows 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, which 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 Trustees' report is consistent with the financial statements.



Michael Farrell (Senior Statutory Auditor)

for and on behalf of

FPM Chartered Accountants

Chartered Accountants & Registered Auditors

Penthouse Suite

Block 5

Quayside Business Park

Dundalk

Co. Louth

Date: 28/9/11

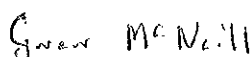
This is certified a true copy.

On behalf of the board



Fern Heasty

Trustee



Gwen McNeill

Trustee

David McAllister

Secretary

Date:



Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

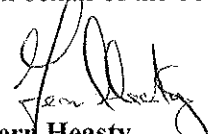
Statement of Financial Activities
for the year ended 30 June 2011

Continuing operations

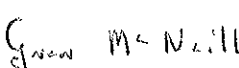
		Unrestricted funds	Restricted funds	Total 2011 €	Total 2010 €
	Notes				
Incoming Resources	2	798,253	1,572,918	2,371,171	2,426,244
Charitable Activities		(239,052)	(1,345,005)	(1,584,057)	(1,463,977)
Cost of Generating Funds		(311,000)	(205,734)	(516,734)	(621,949)
Governance Costs		(209,748)	(4,600)	(214,348)	(219,004)
Total resources expended		<u>(759,800)</u>	<u>(1,555,339)</u>	<u>(2,315,139)</u>	<u>(2,304,930)</u>
Net movement in funds	13	38,453	17,579	56,032	121,314
Total funds brought forward		277,596	-	277,596	156,282
Total funds carried forward		<u>316,049</u>	<u>17,579</u>	<u>333,628</u>	<u>277,596</u>

There are no recognised gains or losses other than those included in the results above and therefore no recognised gains and losses have been presented.

On behalf of the board


Fern Heasty
Trustee

Date: 28/3/11


Gwen McNeill
Trustee

The notes on pages 20 to 30 form an integral part of these financial statements.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 30 June 2011


		2011	2010
	Notes	€	€
Fixed assets			
Tangible assets	7	3,863	7,343
Current assets			
Debtors	8	3,936	7,632
Cash at bank and in hand		2,360,526	2,101,892
		<u>2,364,462</u>	<u>2,109,524</u>
Creditors: amounts falling due within one year	9	<u>(130,781)</u>	<u>(211,061)</u>
Net current assets		<u>2,233,681</u>	<u>1,898,463</u>
Total assets less current liabilities		2,237,544	1,905,806
Creditors: amounts falling due after more than one year	10	(1,246,092)	(987,097)
Accruals and deferred income	12	<u>(357,824)</u>	<u>(341,113)</u>
Total charity funds		<u><u>633,628</u></u>	<u><u>577,596</u></u>
Funds			
Designated fund		300,000	300,000
General fund		<u>333,628</u>	<u>277,596</u>
Total charity funds	14	<u><u>633,628</u></u>	<u><u>577,596</u></u>

On behalf of the board



Fern Heasty
Trustee

Date: 28/8/11



Gwen McNeill
Trustee

The notes on pages 20 to 30 form an integral part of these financial statements.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Cash flow statement
for the year ended 30 June 2011

	Notes	2011 €	2010 €
Net Incoming Resources		56,032	121,314
Depreciation		5,235	12,961
Decrease in debtors		3,696	8,751
(Decrease) / Increase in creditors		(60,963)	271,209
Net cash inflow from operating activities		<u>4,000</u>	<u>414,235</u>
Cash flow statement			
Net cash inflow from operating activities		4,000	414,235
Capital expenditure	17	(1,755)	(1,972)
Financing	17	256,389	394,660
Increase in cash in the year		<u>258,634</u>	<u>806,923</u>
Reconciliation of net cash flow to movement in net funds (Note 18)			
Increase in cash in the year		258,634	806,923
Cash (Outflow) from movement in debts and lease financing		(256,389)	(394,660)
Change in Net funds resulting from cash flows		<u>2,245</u>	<u>412,263</u>
Net funds at 1 July 2010	18	1,105,655	693,392
Net funds at 30 June 2011	18	<u>1,107,900</u>	<u>1,105,655</u>

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

1. Statement of accounting policies

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

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2009, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

The accounts have been prepared with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued by the Charity Commissioners in 2005.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

1.2. Income Policy

Investment Income

Income earned on funds held on deposit is treated as unrestricted income.

Grants

Revenue grants are credited to incoming resources when they are received. Grants for the purpose of capital expenditure are released over the related assets' useful life. Institutional funding received from Irish Aid and other sundry sources are credited directly to the appropriate fund. If there are any restrictions on the timing of the expenditure, recognition is deferred.

Gifts and donations

Gifts and donations are included in full in the Statement of Financial Activities upon receipt. Income from the public represents donations received during the year. The charity can reclaim tax on certain donations and this tax income is credited to the statement of financial activities in the year in which it is receivable. Income is treated as being general and unrestricted, unless a donor has specified the manner in which the donation is to be spent, in which case it is treated as restricted income.

1.3 Resources expended policy

All expenditure is accounted for on an accrual basis and has been analysed between direct charitable expenditure, cost of generating funds and governance costs. Governance costs are those costs incurred on the strategic management of the charity, and on compliance with constitutional and statutory requirements. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time.

1.4 Fund Accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the Charity. Designated funds are restricted funds that the trustees have allocated to particular projects for the specific purposes as agreed with the funder.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

1.5 Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings & equipment	- 25% Straight Line
-----------------------------------	---------------------

Computer Equipment & Software	- 25% Straight Line
----------------------------------	---------------------

1.6 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 Income and Expenditure account.

1.7 Leasing

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

1.8 Taxation

No charge to taxation arises as the Company has been granted exemption under Sections 207 and 208 of the Taxes Consolidation Act 1997.

The charity is not registered for VAT and accordingly, all its expenditure is recorded inclusive of any VAT incurred.

1.9 Pensions

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

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	2011	2010
	€	€
Irish Government		
Civil Society Funding (CSF)	640,000	820,000
Emergency Preparedness and Post Recovery Fund	86,163	213,481
Other Grants/Income	73,719	17,244
Donations & Gifts	1,434,040	1,265,886
Tax rebate	84,674	68,747
Investment Income	52,575	40,886
	<u>2,371,171</u>	<u>2,426,244</u>

Income received during the year is split as follows;

	2011	2010
	€	€
INCOME		
Restricted income	1,572,918	1,438,604
Unrestricted income	798,253	987,640
TOTAL INCOME	<u>2,371,171</u>	<u>2,426,244</u>

The balance of restricted income represents amounts received from donors for specified purposes.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

3. Employees

Number of employees

The average monthly numbers of employees
(excluding the Trustees) during the year were:

2011 2010

7 7

Employment costs

2011 2010
€ €

Wages and salaries	301,491	287,139
Social welfare costs	32,288	31,362
Pension and healthcare costs	16,233	16,428
	<u>350,012</u>	<u>334,929</u>

The Trustees and members of the Board receive no remuneration for their services as Trustees and members of the Board. Directly incurred expenses are reimbursed, if claimed.

During the year, no member of staff received remuneration exceeding €90,000.

4. Trustees' emoluments

The Trustees received no emoluments during the period.

5. Transactions with Trustees

There were no related party transactions with the trustees during the period.

6. Pension costs

The company operates a defined contribution pension scheme in respect of the senior employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €12,905 (2010 - €12,332)

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

7. Tangible fixed assets	Fixtures, Fittings and Equipment	Computer & Software	Total
	€	€	€
Cost			
At 1 July 2010	98,259	58,056	156,315
Additions	121	1,634	1,755
At 30 June 2011	<u>98,380</u>	<u>59,690</u>	<u>158,070</u>
Depreciation			
At 1 July 2010	92,100	56,872	148,972
Charge for the year	4,379	856	5,235
At 30 June 2011	<u>96,479</u>	<u>57,728</u>	<u>154,207</u>
Net book values			
At 30 June 2011	<u>1,901</u>	<u>1,962</u>	<u>3,863</u>
At 30 June 2010	<u>6,159</u>	<u>1,184</u>	<u>7,343</u>

All fixed assets are held by the charity for use in meeting its charitable objectives.

8. Debtors	2011	2010
	€	€
Trade debtors	450	2,822
Other debtors	-	756
Prepayments and accrued income	3,486	4,054
	<u>3,936</u>	<u>7,632</u>

All debtors are due within one year.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

9. Creditors: amounts falling due within one year	2011	2010
	€	€
<i>Loans & other borrowings</i>		
Monaghan County Enterprise loan	5,235	6,120
Net obligations under finance leases and hire purchase contracts	1,299	3,020
<i>Other creditors</i>		
Trade creditors	65,781	39,809
Other creditors	3,994	3,883
Accruals	27,690	131,504
<i>Taxation creditors</i>		
PAYE/PRSI	26,782	26,725
	<u>130,781</u>	<u>211,061</u>

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

10. Creditors: amounts falling due after more than one year	2011 €	2010 €
Monaghan County Enterprise loan	4,098	8,804
Christliche Blindenmission International Loan	1,241,994	976,994
Net obligations under finance leases and hire purchase contracts	-	1,299
	<u>1,246,092</u>	<u>987,097</u>
 <i>Loans</i>		
Repayable in one year or less, or on demand (Note 9)	5,235	6,120
Repayable between one and two years	4,098	8,804
Repayable between two and ten years	1,241,994	976,994
	<u>1,251,327</u>	<u>991,918</u>
 Net obligations under finance leases and hire purchase contracts		
Repayable within one year	1,299	3,020
Repayable between one and two years	-	1,299
	<u>1,299</u>	<u>4,319</u>

Christliche Blindenmission International holds a charge over the assets and property of Christian Blind Mission Ireland.

11. Details of Borrowings

Maturity Analysis	Within 1 year €	Between 1 & 2 years €	Between 2 & 10 years €	Total €
<i>Repayable by instalments</i>				
Monaghan County Enterprise loan	5,235	4,098	-	9,333
Christian Blind Mission International Loan	-	-	1,241,994	1,241,994
Net obligations under finance leases and hire purchase contracts	1,299	-	-	1,299
At end of year	<u>6,534</u>	<u>4,098</u>	<u>1,241,994</u>	<u>1,252,626</u>

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

12. Accruals and Deferred Income	2011	2010
	€	€
At 1 July 2010	341,113	162,000
Increase in year	231,259	341,113
	<u>572,372</u>	<u>503,113</u>
Released in year	(214,548)	(162,000)
At 30 June 2011	<u>357,824</u>	<u>341,113</u>

13. Equity Reserves	Unrestricted funds	Restricted funds	Designated fund	Total
	€	€	€	€
At 1 July 2010	277,596	-	300,000	577,596
Retained profit for the year	38,457	17,575	-	56,032
At 30 June 2011	<u>316,053</u>	<u>17,575</u>	<u>300,000</u>	<u>633,628</u>

14. Reconciliation of movements in funds	2011	2010
	€	€
Surplus for the year	56,032	121,314
Opening funds	577,596	456,282
Closing funds	<u>633,628</u>	<u>577,596</u>

15. Contingent liabilities

The company has a contingent liability to repay Monaghan County Enterprise grants should certain conditions under which they were awarded cease to be met.

In addition, should any part of the Irish Aid grants not be spent, the company must refund Irish Aid.

An employee litigation claim is pending at the year end. Directors are unable to measure the amount (if any) of any possible obligation with sufficient reliability. The directors do not consider it appropriate to make any provision in respect of the pending litigation and do not believe any ultimate outcome of this litigation will significantly impair the financial position of the charity.

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

16. Related party transactions

The company was awarded an interest free loan from CBM International of €265,000 during the year. The balance on the loan at 30 June 2011, due to CBM International is €1,241,994.

At 30 June 2011, an amount of €318 (2010: €2,822) was due to CBM International. At 30 June 2011, an amount of £2,381 (2010: €4,635) was owed to CBM UK. All transactions between the charities are negotiated on an arm's length basis.

17. Gross cash flows

	2011 €	2010 €
Capital expenditure		
Payments to acquire tangible assets	(1,755)	(1,972)
	<u>(1,755)</u>	<u>(1,972)</u>
Financing		
New long term loans	265,000	400,000
Other new short term loans	(8,611)	(5,340)
	<u>256,389</u>	<u>394,660</u>

18. Analysis of changes in net funds

	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	2,101,892	258,634	2,360,526
	<u>2,101,892</u>	<u>258,634</u>	<u>2,360,526</u>
Debt due within one year	(9,140)	2,606	(6,534)
Debt due after one year	(987,097)	(258,995)	(1,246,092)
	<u>(996,237)</u>	<u>(256,389)</u>	<u>(1,252,626)</u>
Net funds	<u>1,105,655</u>	<u>2,245</u>	<u>1,107,900</u>

Christian Blind Mission Ireland
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 30 June 2011

..... continued

19. Company Limited by Guarantee

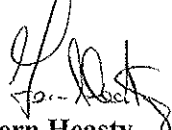
The company is one limited by guarantee not having a share capital. The liability of each trustee, in the event of the company being wound up is €10. At the date of this report the number of such people is 7 (2010: 7)

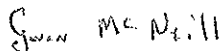
20. Post balance sheet events

Mary Keogh, a director of CBM Ireland became an employee of CBM Ireland on 1st October 2011.

21. Approval of financial statements

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


Fern Heasty
Trustee


Gwen McNeill
Trustee

Date: 28/8/11