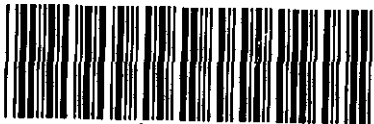


EngineerAid
(A company limited by guarantee)

Annual Accounts including Directors Report
For the Year Ended 31 January 2008

Charity Number SC037124
Company Number SC295533

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EngineerAid
(A company limited by guarantee)

Annual Accounts including Directors Report
For the Year Ended 31 January 2008

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Directors' Report for the year ended 31 January 2008

The Directors are pleased to present their report and the consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 January 2008

Reference and Administrative Information

Charity Name	EngineerAid
Charity registration number	SC037124
Company registration number	SC295533
Registered Office and operational address	The Moffat Centre The Centre for Entrepreneurship Napier University Craiglockhart Campus Edinburgh EH14 1DJ
Bank	Bank of Scotland A/C Number 06004365 Sort Code 80 02 85

Principle Activities

EngineerAid is operating to the following mission statement

"To create a global community together with developing countries and engineers across the world to share expert knowledge "

EngineerAid's vision is to

"provide hope to the world by helping people at grass root levels with their technical and engineering problems through the on going sharing of knowledge Our vision is to be in direct communication and collaboration with engineers across the globe to advocate self help and long term sustainability of the expert knowledge and skills provided We aim to provide a service with open access, giving simple, direct and timely advice, working independently and in collaboration with other NGOs"

A database of volunteer engineers all of whom are accredited by at least one professional institute has been maintained and expanded Processes for identifying projects independently and in collaboration with partners have been developed The EngineerAid e platform facilitates the specification of the engineering problem, the communication between the engineer and the party with the problem and once the problem is solved the capturing of the solution for application for future use in other locations EngineerAid has created a process and organisation to match the two groups effectively and cost efficiently Over the past year this has been improved and increasingly automated where possible

Directors during year period ending 31st Jan 2008

Name	Role
Mrs S Laing	Chair
Mr J P McKeown	Secretary
Mrs S Bamford	

Directors' Interests

The Directors who held office at 31 January 2008 had, at that date, the following interests in the shares of the Company

Name	Ordinary Shares
Mrs S Laing	1
Mr J P McKeown	1

There has been one change in Directors' interests in shares since the year end Mrs S Bamford has resigned as a director (2007 nil)

No Director was or is materially interested in any contract with the company subsisting during or existing at the end of the financial year which was significant in relation to the company's business

Political Contributions

During the year the Company made no political contributions (2007 £nil)

Charitable Donations

During the year the company has made no charitable donations (2007 £nil) to communities in the UK

Authority to Purchase Own Shares

At present there is no authority given for the company to purchase its own shares or to issue a charge against them

Governing Document

The organisation is a charitable company limited by guarantee and was incorporated and registered as a charity on 16 January 2006 The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association In the event that the company is being wound up members are required to contribute an amount not exceeding £1

Recruitment and appointment of Management Committee

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee Under requirements of the Memorandum of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re elected at the next Annual General Meeting

Trustee Induction and Training

When volunteers are recruited they are also inducted by the Chief Executive and Team Manager (both volunteers) regarding the aims and objectives of EngineerAid, and their role as a volunteer in the Charity

On going team development of all volunteers and board members takes place on a quarterly basis

Equal Opportunities

The Company is committed to the principal of equal opportunity in employment and to ensuring that no applicant or employee receives less favourable treatment on the grounds of gender, marital status, race, colour, nationality, ethnic or national origin, religion, HIV status, disability, sexuality, or unrelated criminal convictions and without arbitrary restrictions in respect of age, or is disadvantaged by conditions or requirements which cannot be shown to be justified The Company applies employment policies which are fair and equitable and which ensure entry into and progression within the Group Appointments are determined solely by application of job criteria, personal ability and competency The Company gives full and fair consideration to the possibility of employing disabled persons wherever suitable opportunities exist

Employee Involvement

The board of directors meets formally on a quarterly basis and the meetings are attended by the CEO volunteer. The CEO has 3 volunteer managers (fund raising, ICT and projects) which form the Executive Team and these volunteers in turn manage the volunteers in their specialist area. The volunteers and section manager meet weekly and all volunteers meet approximately monthly.

Supplier Payment Policy

The company's policy, in relation to all of its suppliers, is to negotiate its terms of payment when agreeing the terms of the transactions, to ensure that those suppliers are made aware of the terms of payment and to abide by those terms provided that it is satisfied that the supplier has provided the goods or services in accordance with the agreed terms and conditions. The company does not follow any universal code or standard on payment practice but subsidiary companies are expected to establish payment terms consistent with local procedures, custom and practice.

Business Review and Dividends

In line with the special provision for small companies in Section 246(4(a)) of the Companies Act 1985 the directors' decline to detail a fair review of business and amount to be paid as a dividend normally required by Section 234(1)(a) and (b). The appended information does not constitute part of the formal director's report but included here in the interests of transparency.

Achievements and performance

From feasibility study to present date the concept is less than 3 years old. EngineerAid became a charity in January 2006. At this point, after two years of operation EngineerAid has been successful in raising £17,153.

Due to a shortage of available funds, EngineerAid was unable to make any significant expenditure in employing staff during the year period. Although this has slowed progress, great strides have been made due to the efforts of an expanded wholly volunteer base. The quality and breadth of projects sourced and undertaken has improved due to effective communication links which have been set up between partner organisations and EngineerAid.

The Directors recommend that no shares dividend is paid relating to the accounting period as the company is intended to be operated as a charitable not for profit enterprise.

Financial review

Against the backdrop of limited resources and insecurities over funding, it has been difficult to plan or develop services. The finances already provided have allowed EngineerAid to form a charity, create a structure, a robust e platform and processes. Services have been maintained on a reduced volume but with greater focus. Implementation of a new method of online collecting has increased the flow of donations from individual benefactors.

Risk Management

A review of the risks associated with the charity's operations has been conducted and systems to mitigate the risks are in place. Internal controls have been established to ensure that all commitments and expenditure are authorised in advance. Procedures are in place to ensure the health and safety of volunteers, board members and visitors to the university space used by the charity.

EngineerAid's major output is professional engineering assistance and processes have been established to ensure that the appropriate engineer is matched to a project. An appropriate professional indemnity insurance policy is in place.

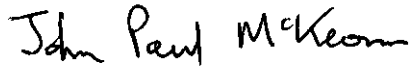
Plans for future periods

As indicated in the Financial Review planning has been constrained by financial resources
The aim is to continue to create partnerships in less developed countries to support the
implementation of EngineerAid solutions

EngineerAid enables skilled professional engineers to provide solutions to remote areas of
the world without having to travel there and has proved that the processes are cost effective
and efficient. It is also clear that there is significant demand for the service and a large pool of
engineering talent keen to help

The objective for the next year is to increase the level of automation of our online processes
and generate increased throughput of projects but with reduced staffing levels. The aim is to
use an increasing database of successful projects to attract a small core team of highly
motivated long term staff

By Order of the Board



John Paul McKeown

Company Secretary

Date 17th Sept 08.

EngineerAid

Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 January 2008

	Notes	Unrestricted funds 2008 £	Restricted funds 2008 £	Total funds 2008 £	Total funds 2007 £
<u>Incoming Resources</u>					
Incoming resources from generated funds					
Donations and grants	2	2,949		2,949	14,161
Interest		43		43	0
Total incoming resources		2,992		2,992	14,161
<u>Resources Expended</u>					
Resources expended	3	2,784		2,784	11,210
Net incoming resources before other recognised gains		207		207	2,951
Other recognised gains		0		0	0
<u>Reconciliation of Funds</u>					
Fund balances brought forward at 31 January 2007 as reported		3,321		3,321	0
Total funds carried forward at 31 January 2008		3,528		3,528	2,951

The statement of financial activities included all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

EngineerAid
Balance Sheet as at 31 January 2008

	Notes	Restricted	Unrestricted	Total 2008	Total 2007
Fixed Assets		0	0	0	0
Current Assets					
Debtors	4	0	2003	2003	1,661
Cash at bank and in hand		0	3528	3528	3,317
		0	5531	5531	4,978
Creditors amounts falling due within one year	5	0	0	0	2,027
Net Current Assets		0	5531	5531	2,951
Net Assets		0	5531	5531	2,951
Total funds		0	5531	5531	2,951

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities

For the year ended 31st January 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for i) Ensuring that the company keeps accounting records which comply with section 221, and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the management committee on
and signed on its behalf by

John Paul McKeown

JOHN PAUL MCKEOWN, SECRETARY

Notes forming part of the Financial Statements for the year ended 31 January 2008

1 Accounting Policies

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

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 1985 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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 to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

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 including the charity's shop.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 4.

Fixed Assets

There are no fixed assets.

2. Donations

	Unrestricted £
Donations made via website	1,604
Innovation Challenge (fundraiser)	1,074
Cash donations	271

3 Resources expended

	£
Freelance Labour	1500
Innovation Challenge expenses	220
Volunteer Scotland Stall fees	30
Insurance	910
Volunteer travel expenses	61
Tax	8
Miscellaneous expenses	55

4. Debtors

	£
Moffat Centre	1,661
Tax refund on gift aid donations	342

5. Creditors

	£
n/a	0

6 Staff Costs and Numbers

There were no employees during the year. Where human resources were required suitable freelance employees were used.

7. Trustee Remuneration & Related Party Transactions

No members of the management committee received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year 2008.

8 Taxation

As a charity, EngineerAid is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9 Movement in Funds

	At 1 February 2007	Incoming resources	Outgoing resources	Transfers	At 31 January 2008
Unrestricted funds	3,321	2,992	2,784		3,528