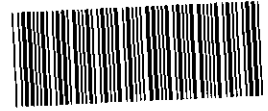


Company Number: 532803

**The Eunice - Upendo Project**  
(A company limited by guarantee, not having a share capital)



**5890969**

**Directors' Report and Financial Statement**

**for the period from 16 September 2013 (date of incorporation) to 31 August 2014**

C. R. O.  
23 FEB 2015  
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24 FEB 2015



# The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

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## **The Eunice - Upendo Project**

(A company limited by guarantee, not having a share capital)

### **DIRECTORS AND OTHER INFORMATION**

**Directors**

Francois Jondeau  
Julie Lecomte  
Riccardo Pelizzeni

**Company Number**

532803

**Business Address**

15 Granthan Street  
Dublin 8

**Auditors**

Byrne Curtin Kelly  
Verschoyle House  
28-30 Lower Mount Street  
Dublin 2

**Bankers**

Allied Irish Bank  
Blackrock  
Co. Dublin

# The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

## DIRECTORS' REPORT

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

The directors present their report and the audited financial statements for the period from 16 September 2013 (date of incorporation) to 31 August 2014.

### Principal Activity and Review of the Business

The Eunice-Upendo Project is an Irish registered Charity supporting the Upendo Children's Rehabilitation Center (UCRC) in Muranga, Kenya.

The Company is limited by guarantee not having a share capital.

### Principal Risks and Uncertainties

As with the majority of charities, the risks are that they do not receive funding in order to be able to continue their works. This client is in its infancy and has already secured increased donations post year end.

### Financial Results

The surplus for the period amounted to €45.

### Directors

The current directors are as set out on page 3.

There were no changes in shareholdings between 31 August 2014 and the date of signing the financial statements.

### Future Developments

The company plans to continue its present activities and increase current trading levels.

### Post Balance Sheet Events

There have been no significant events affecting the company since the period-end.

### Political Contributions

The company did not make any disclosable political donations in the current period.


### Auditors

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

### Books of Account

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at 15 Grantham Street, Dublin 8.

### Signed on behalf of the board

  
\_\_\_\_\_  
Francois Jondeau  
Director

Date: 18.02.2015



  
\_\_\_\_\_  
Julie Lecomte  
Director

Date: 18.02.2015

## The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

The directors are responsible for preparing the Directors' 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 Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland.

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland and Irish law).

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

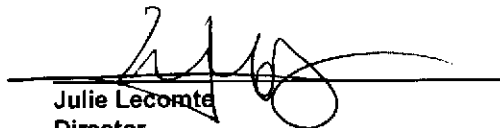
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit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

Signed on behalf of the board



Francois Jondeau  
Director

Date: 13.02.2015



Julie Lecomte  
Director

Date: 13.02.2015







# INDEPENDENT AUDITOR'S REPORT

## to the Members of The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

We have audited the financial statements of The Eunice - Upendo Project for the period from 16 September 2013 (date of incorporation) to 31 August 2014 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

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

### Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### Opinion on financial statements

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 31 August 2014 and of its surplus for the period then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

### Matters on which we are required to report by the Companies Acts 1963 to 2013

- 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 Directors' Report is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Darren Connolly

for and on behalf of

**BYRNE CURTIN KELLY**

Registered Auditor

Verschoyle House

28-30 Lower Mount Street

Dublin 2

Date: 18/2/2015

# The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

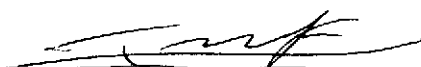
## INCOME AND EXPENDITURE ACCOUNT

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

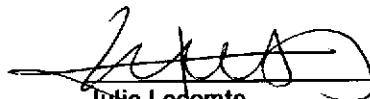
	Notes	2014 €
Income	2	2,855
Expenditure		<u>(2,810)</u>
Surplus for the period	6	<u>45</u>

The company has no recognised gains or losses other than the surplus for the period. The results for the period have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on Date: ~~...12.02.2015...~~ and signed on its behalf by



Francois Jondeau  
Director



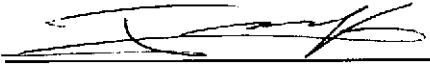
Julie Lecomte  
Director

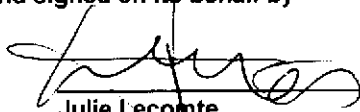


**The Eunice - Upendo Project**  
 (A company limited by guarantee, not having a share capital)  
**BALANCE SHEET**  
 as at 31 August 2014

	Notes	2014 €
<b>Current Assets</b>		
Cash at bank and in hand		895
Creditors: Amounts falling due within one year	4	(850)
<b>Net Current Assets</b>		<u>45</u>
<b>Total Assets less Current Liabilities</b>		<u>45</u>
<b>Reserves</b>		
Income and expenditure account	6	45
<b>Members' Funds</b>	7	<u>45</u>

Approved by the board on Date: 12.02.2015 and signed on its behalf by

  
 \_\_\_\_\_  
 Francois Jondeau  
 Director

  
 \_\_\_\_\_  
 Julie Lecomte  
 Director





## The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

### CASH FLOW STATEMENT

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

	Notes	2014 €
Movement in cash in the period		<u>895</u>
Reconciliation of net cash flow to movement in net funds (Note 10)		
Movement in cash in the period		<u>895</u>
Net funds at 31 August 2014		<u>895</u>

## **The Eunice - Upendo Project**

(A company limited by guarantee, not having a share capital)

### **ACCOUNTING POLICIES**

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Acts, 1963 to 2013. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by the Institute of Certified Public Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Income**

Income comprises the total of all donations received by The Eunice - Upendo Project.

#### **Taxation**

The Eunice Upendo Project is registered charity and the charity number is CHY 21107. The company has been granted a charitable taxation exemption.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

## The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

#### 1. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 11 month 16 days period from 16 September 2013 (date of incorporation) to 31 August 2014.

#### 2. INCOME

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of supporting the Upendo Children's Rehabilitation Centre (UCRC) in Muranga, Kenya.

#### 3. OPERATING SURPLUS

2014

€

Operating surplus is stated after charging/(crediting):

Auditor's remuneration

- audit services

850

#### 4. CREDITORS

Amounts falling due within one year

2014

€

Accruals

850

#### 5. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

#### 6. INCOME AND EXPENDITURE ACCOUNT

2014

€

Surplus for the period

45

At 31 August 2014

45

#### 7. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

2014

€

Surplus for the period

45

#### 8. CAPITAL COMMITMENTS

The company had no material capital commitments at the period-ended 31st August 2014.

#### 9. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the period-end.

## The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

#### 10. CASH FLOW STATEMENT

10.1 RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2014 €
Operating surplus	45
Movement in creditors	850
	<hr/>
<b>Net cash inflow from operating activities</b>	<b>895</b>
	<hr/> <hr/>

#### 10.2 ANALYSIS OF CHANGES IN NET FUNDS

	Cash flows	Closing balance
	€	€
Cash at bank and in hand	895	895
	<hr/>	<hr/>
Net funds	895	895
	<hr/> <hr/>	<hr/> <hr/>

#### 11. RELATED PARTIES

No transactions with related parties were undertaken such as are required to be disclosed under financial reporting standard 8.

#### 12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on .....13.02.2015



**THE EUNICE - UPENDO PROJECT**  
(A company limited by guarantee, not having a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM 16 SEPTEMBER 2013 (DATE OF INCORPORATION) TO 31 AUGUST 2014**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

## The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### INCOME AND EXPENDITURE ACCOUNT

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

	2014 €
Income	2,855
Expenditure	(2,810)
Surplus for the period	<u>45</u>

## The Eunice - Upendo Project

(A company limited by guarantee, not having a share capital)

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### DETAILED INCOME AND EXPENDITURE ACCOUNT

for the period from 16 September 2013 (date of incorporation) to 31 August 2014

	2014 €
<b>Income</b>	
Donations	2,855
	<hr/>
<b>Expenditure</b>	
Donations to Upendo	1,940
Bank charges	20
Auditor's remuneration	850
	<hr/>
	2,810
	<hr/>
<b>Net surplus</b>	<u>45</u>