

Registration number 427313

Sunflower Chernobyl Appeal Limited
(A Company Limited by Guarantee and not having a Share Capital)

Directors'/Trustees' Report and Financial Statements

for the year ended 31 August 2016

Sunflower Chernobyl Appeal Limited
(A Company Limited by Guarantee and not having a Share Capital)

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Sunflower Chernobyl Appeal Limited
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Directors'/Trustees and other information

Company number	427313
Registered office	Aughrim Ballinasloe Co.Galway
Accountants	Mary Thornton & Associates Carnmore Cross, Oranmore, Co.Galway
Business address	Aughrim Ballinsloe Co.Galway
Bankers	Bank of Ireland Ballinasloe Co.Galway
Charity Number	16217
Directors/Trustees	Pat Dillon Edel Dolphins Ita Byrnes
Company Secretary	Ita Byrnes

Sunflower Chernobyl Appeal Limited
(A Company Limited by Guarantee and not having a Share Capital)

Directors'/Trustees' report
for the year ended 31 August 2016

The directors/trustees present their report and the financial statements for the year ended 31 August 2016.

Principal Activities and Business Review

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one euro.

The charity 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 and managed by a Board of Directors/Trustees.

The charity has been granted Charitable status under sections 207 and 208 of the Taxes consolidation Act 1997, Charity No CHY 16217 and is registered with the Charities Regulatory Authority.

Business Review and Results

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The charity incurred a significant amount of outgoings in the financial period and as a result the coming year will be concentrating on focusing on fundraising and building up funds so as to carry on the project work.

Risk Management/Principal Risks & Uncertainties

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the political increase in compliance requirements in accordance with company, health and safety, taxation and other legislation;

The Charity mitigates these risks as follows:

- The Charity continually monitors the level of activity, prepares and monitors its budgets targets and projections. The charity has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities;
- The charity closely monitors emerging changes to regulations and legislation on an ongoing basis;

~~Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.~~

Payments of creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Sunflower Chernobyl Appeal Limited
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Directors'/Trustees' report
for the year ended 31 August 2016

..... continued

Accounting Records

The Directors acknowledge their responsibility under Sections 281 to 285 of the Companies Act 2014 to keep proper books and records for the company.

The books and Records are kept at the registered office and principal place of business at Aughrim Ballinasloe.

Accountants

Mary Thornton & Associates were appointed accountants by the directors/trustees to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of Section 383 (2) of the Companies Act 2014.

This report was approved by the Board on 22/02/2017 and signed on its behalf by


Ita Byrnes
Director


Pat Dillion
Director

Sunflower Chernobyl Appeal Limited
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Statement of Directors'/Trustees' responsibilities for the members' financial statements

The directors/trustees 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 promulgated by the Institute of Certified Public Accountants.

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

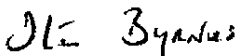
In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then 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.
- observe the methods and principles in the charities SORP
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors/trustees confirm that they have complied with the above requirements in preparing the financial statements.

The directors/trustees are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 2014. They are responsible for safeguarding the assets of the company and hence for taking the reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board


Ita Byrnes
Director


Pat Dillion
Director

Date: 22/02/2017

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Accountants' report on the unaudited financial statements to the directors/trustees of
Sunflower Chernobyl Appeal Limited

We have compiled the financial statements for the year ended 31 August 2016 set out on pages 7 - 8.

Respective responsibilities of directors/trustees and accountants

As described on page 4 the directors/trustees are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2014. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Sunflower Chernobyl Appeal Limited from the accounting records, information and explanations supplied to us by the company.

Scope of work

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

You have acknowledged on the balance sheet for the year ended 31st August 2016 your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities and the financial position of the company at the end of its financial year and of its profit or loss for such a year under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

Mary Thornton & Associates
Carnmore Cross,
Oranmore,
Co. Galway

Date: 22/02/2017

Sunflower Chernobyl Appeal Limited
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Income and Expenditure Account
for the year ended 31 August 2016

	Continuing operations		
	Unrestricted Funds	2016	2015
		€	€
Incoming Resources From Generated Activities			
Donations Received	3,579	3,579	23,617
Fundraising Events	42,013	42,013	36,756
Total Incoming Resources	<u>45,592</u>	<u>45,592</u>	<u>60,373</u>
Direct Charitable Expenditure			
Air Fares	209	209	10,768
Subsistence for Children	3,051	3,051	9,823
Projects & support for Children	22,036	22,036	21,418
Interpreter Costs	-	-	1,960
Other Expenses	1,607	1,607	2,974
	<u>(28,580)</u>	<u>(28,580)</u>	<u>(49,569)</u>
Total funds brought forward	17,012	17,012	10,804
Surplus on ordinary activities after taxation	<u>17,012</u>	<u>17,012</u>	<u>10,804</u>

The income & excess of expenditure over income relate to continuing operations as no businesses were acquired or disposed of in 2016 or 2015.

A separate Statement of Total Recognised Gains or Losses is not required, as there are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board

Ita Byrnes
Ita Byrnes
Director


Pat Dillion
Director

The notes on pages 10 to 12 form an integral part of these financial statements.

Sunflower Chernobyl Appeal Limited
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Balance sheet
as at 31 August 2016

	Notes	2016		2015	
		€	€	€	€
Fixed assets					
Tangible assets	4		206		287
Current assets					
Cash at bank and in hand		28,694		11,601	
		<u>28,694</u>		<u>11,601</u>	
Creditors: amounts falling due within one year	5	(615)		(615)	
Net current assets			<u>28,079</u>		<u>10,986</u>
Total assets less current liabilities			<u>28,285</u>		<u>11,273</u>
Net assets			<u>28,285</u>		<u>11,273</u>
Reserves					
Revenue reserves account			<u>28,285</u>		<u>11,273</u>
Members' funds	7		<u>28,285</u>		<u>11,273</u>

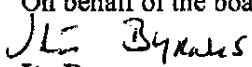
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(b) the company is availing itself of the exemption on the grounds that the conditions specified in Section 358 is complied with.

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

(e) the company has relied on the specified exemption contained in Section 352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

On behalf of the board

Ita Byrnes
Director


Pat Dillion
Director

The notes on pages 10 to 12 form an integral part of these financial statements.

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Accounting Policies

The significant accounting policies adopted by the Company are as follows:

Basis of Accounting

The financial statements have been prepared under the historical cost convention with the exception of investments which in accordance with the Charities SORP have been included at market value. The financial statements comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Certified Public Accountants and the Companies Act 2014.

The financial statements have also been prepared to comply with Statement of Recommended Practice Accounting and Reporting by Charities 2008. Any variation from these statements has been fully disclosed and explained.

Fund Accounting

Unrestricted Funds

General funds represent amounts which are expendable at the discretion of Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Tangible fixed assets and depreciation

Tangible Fixed Assets are stated at costs less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of the net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

Depreciation

Depreciation is calculated in order to write off the cost of tangible fixed assets over their useful lives as follows;

Fixtures, fittings

and equipment - 25% Straight Line

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 16217. The Charity is eligible under the 'Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act 1997' therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expensed as incurred.

Income Resources

Income consists of monies received from donations, fundraising events, church gate collections and from the Belarushan Orphanage Fund. These are included in the financial statements when received at Registered Office. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

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Expenditure

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

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Notes to the financial statements
for the year ended 31 August 2016

1. Operating profit	2016	2015
	€	€
Net incoming resources for the year arrived at after charging:		
Depreciation and other amounts written off tangible assets	<u>81</u>	<u>81</u>
2. Employees		
There were no employees during the year. All workers in the charity work on a voluntary basis.		
3. Tax on profit on ordinary activities		
Analysis of charge in period	2016	2015
	€	€
Corporation tax	<u>-</u>	<u>-</u>

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

4. Tangible fixed assets	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 September 2015	<u>5,138</u>	<u>5,138</u>
At 31 August 2016	<u>5,138</u>	<u>5,138</u>
Depreciation		
At 1 September 2015	<u>4,851</u>	<u>4,851</u>
Charge for the year	81	81
At 31 August 2016	<u>4,932</u>	<u>4,932</u>
Net book values		
At 31 August 2016	<u>206</u>	<u>206</u>
At 31 August 2015	<u>286</u>	<u>287</u>

There were no assets held under finance lease included in the tangible fixed assets.

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Notes to the financial statements
for the year ended 31 August 2016

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5.	Creditors: amounts falling due within one year	2016	2015
		€	€
	<i>Other creditors</i>		
	Accruals and deferred income	615	615
		<u> </u>	<u> </u>

6. Members Liabilities

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1)

7.	Reconciliation of movements in members' funds	2016	2015
		€	€
	Surplus for the year	17,012	10,804
	Opening members' funds	11,273	469
	Closing members' funds	<u>28,285</u>	<u>11,273</u>

8. Capital commitments

There were no capital commitments at the year ended 31st August 2016.

9. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	11,601	17,093	28,694
Net funds	<u>11,601</u>	<u>17,093</u>	<u>28,694</u>

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Notes to the financial statements
for the year ended 31 August 2016

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10. APB Ethical Standard - Provisions Available for Small Entities

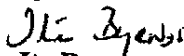
As a small entity under the provisions of the APB in relation to Ethical Standards we engage our Auditors to provide accounts preparation.

11. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

12. Approval of financial statements

The financial statements were approved by the Board on 22/02/2017 and signed on its behalf by


Ita Byrnes
Director


Pat Dillion
Director