

Lamha Suas For Uganda Limited
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31st December 2015

Table of Contents

	Page
Directors and Other Information	2
Directors' Report	3
Independent Auditors' Report to the members	4 - 5
Profit and Loss Account	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9 - 10
Trading Summary	11

Lamha Suas For Uganda Limited
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Directors' and other information

Directors	Deborah Sheeran James Sheeran Lorraine O' Reilly Tom Finn
Secretary	Deborah Sheeran
Registered Office	13 Coleman Crescent Lusk Co. Dublin
Company Number	489544
Auditors	WalshGibbons 3a Saint Brendan's Avenue Artane Dublin 5

Lamha Suas For Uganda Limited
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Directors' Report
for the year ended 31st December 2015

The directors submit their report together with the audited financial statements of the company for the period ended 31st December 2015.

Principal activity and business review

The company's principal activity is fundraising and running humanitarian projects in Uganda. The focus of the projects will be providing education and nutrition for disadvantaged children in and around the area of Madudu.

Principal risks & uncertainties

The directors of the company closely monitor the company's activities to manage fundraising, credit, liquidity and other financial risk.

Results, dividends and retention

The results for the period are set out in the profit and loss account on page 6. The directors do not recommend the payment of a dividend.

Likely future developments

It is proposed that the company will continue the following projects in 2015; Scholarship programme, Building programme, Feeding programme and a Volunteer programme.

Directors

The directors have indicated their willingness to continue in office.

Books of account

As required by sub-section 6A of Section 158 of the Companies Act, 1963 the directors confirm that they have taken measures to secure compliance with the company's obligation to keep proper books of account, including the use of appropriate systems and procedures and the appointment of competent persons. As required under Section 202 of the Companies Act, 1990, the books of account have been maintained at 13 Coleman Crescent, Lusk, Co. Dublin or such other place as the directors may think fit.

Auditors

WalshGibbons have expressed their willingness to continue in office in accordance with Section 160(2) of the Companies Act, 1963.

Statement of directors' responsibilities

Irish company law requires the directors 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 profit or loss of the company for that period. In preparing these financial statements suitable accounting policies have been used and applied consistently, reasonable and prudent judgements have been made and the going concern basis of accounting has been used. The directors are also responsible for maintaining adequate accounting records to enable them to ensure the financial statements comply with the Companies Acts, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Deborah Sheeran

Director

James Sheeran

Director

Date:

Lamha Suas For Uganda Limited
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Independent Auditors report to the Members of Lamha Suas For Uganda Limited

We have audited the financial statements of Lamha Suas For Uganda Limited for the period ended 31st December 2014 on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

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 was 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 the audit work, for this report or the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and financial statements in accordance with applicable law and Irish Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts. We also report to you whether in our opinion: proper books of account have been kept by the company: whether at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company: and whether the information given in the Directors Report is consistent with the financial statements. 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 profit and loss are in agreement with the books of account.

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

We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Auditing Standards 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.

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Independent Auditors report to the Members of Lamha Suas For Uganda Limited

Basis of opinion (continued)

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 have 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 of the state of the company's affairs as at 31st December 2015 and of its results for the period then ended and have been properly prepared in accordance with the Companies Acts, 1963 to 2013.

We have obtained all the information and explanations we considered 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 on page 3 is consistent with the financial statements.

Date:

Lamha Suas For Uganda Limited
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Profit and Loss Account
for the year ended 31st December 2015

	Note	2015 €	2014 €
Income - fundraising activities		33,037	20,118
Cost of fundraising		(1,408)	(2,128)
		31,630	17,990
Administration		(3,304)	(2,005)
Programme developments - Uganda		(27,189)	(15,493)
Profit on ordinary activities before taxation		1,137	492
Tax on ordinary activities	4	-	-
Profit on ordinary activities after taxation		1,137	492
Revenue reserves brought forward		14,739	14,246
Revenue reserves carried forward		15,876	14,739

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses except as reflected in the profit and loss account.

Approved by the board on

Deborah Sheeran
 Director

James Sheeran
 Director

The notes on page 9 and 10 form an integral part of these financial statements.

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Balance Sheet
as at 31st December 2015

	Note	2015 €	2014 €
Current assets			
Other debtors	5	1,844	906
Cash at bank and in hand		14,032	13,833
		15,876	14,739
Creditors: amounts falling due within one year	6	-	-
		15,876	14,739
Net current assets		15,876	14,739
Net assets		15,876	14,739
Reserves			
Revenue reserves account		15,876	14,739
Members' funds	2	15,876	14,739

Approved by the board on

Deborah Sheeran
 Director

James Sheeran
 Director

The notes on page 9 and 10 form an integral part of these financial statements.

Lamha Suas For Uganda Limited
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Cash flow statement
for the year ended 31st December 2015

	2015	2014
	€	€
Reconciliation of operating profit to net cash inflow from operating activities:		
Operating profit	1,137	492
(Increase) \ Decrease in debtors	(938)	2,245
(Decrease) in creditors	-	(149)
Net cash inflow from operations	199	2,589

Cash flow statement

Increase in cash in the period	199	2,589
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Reconciliation of net cash flow to movement in net funds

Increase in cash in the period	199	2,589
Net funds at the beginning of the period	13,833	11,244
Calculated net funds at the end of the period	14,032	13,833
Balance per bank at year end	14,032	13,833

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Notes to the Financial Statements

1. 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 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the members are committed to providing support to the company for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Certified Public Accountants in Ireland.

2. Company limited by guarantee

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 period 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 the adjustment of the rights to the contributors among members themselves such amount as may be required, not exceeding €1.00.

3. Turnover

Turnover represents income derived from the company's fundraising activities.

4. Taxation

The company is not required to register for corporation tax on the basis of its activities. Therefore, no provision has been made for Irish taxation.

5. Debtors

	2015	2014
	€	€
Other debtors	<u><u>1,844</u></u>	<u><u>906</u></u>

Other debtors are bank accounts held in the name of company director Deborah Sheeran which are funded by Lamha Suas for Uganda Limited and solely for the use of Lamha Suas for Uganda Limited.

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Notes to the Financial Statements

6. Creditors	2015	2014
	€	€
Other creditors	<u><u>-</u></u>	<u><u>-</u></u>
7. Statement of movements on profit and loss account		Profit and loss account €
Opening balance 1st January 2015		14,739
Profit for the period		1,137
Balance at 31st December 2015		<u><u>15,876</u></u>

8. Approval of financial statements

The financial statements were approved by the directors on the

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Trading Summary

	Schedule	2015	2014
		€	€
Income - fundraising activities			
Once off event		1,351	3,040
Confirmation/christmas cards		2,205	2,280
Donations		1,346	1,038
Marathons & relays		-	-
Startrek		1,225	1,677
Volunteers		10,573	6,451
School fundraisers		1,694	1,426
Grant - INTO		11,500	2,150
MyCharity		3,143	2,056
		33,037	20,118
Cost of fundraising activities			
		(1,408)	(2,128)
Net income			
		31,630	17,990
Administration expenses			
Flight & baggage costs		869	1,215
Audit fee		431	430
Equipment		97	895
Exchange rate differences		296	(1,927)
General office expenses		1,611	1,393
		3,304	2,005
Development programme expenses - Uganda			
Health expenses		-	681
Volunteer programme		3,636	82
School resources		4,500	34
Wages		-	326
Building programme		15,888	9,547
School feeding programme		-	415
St Andrews - Kaggwa		-	367
Dickson's expenses		-	36
Scholarship programme		3,165	1,620
Travel/accommodation expenses		-	1,411
Shoe project		-	140
General expenses		-	74
Teachers college		-	726
Phone		-	35
		27,189	15,493
Surplus for the year			
		1,137	492