

**Registration number 342733**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' Report and Financial Statements**

**for the year ended 31st December 2013**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors and other information**

|                   |   |
|-------------------|---|
| Directors         | Patricia Linehan<br>Stephen Thomas<br>Deborah Thomas<br>Gillian McCutcheon<br>Mike Winterburn (appointed 21/02/2013)        |
| Secretary         | Patricia Linehan  |
| Company number    | 342733  |
| Registered office | 83 Ballygoran View,<br>Celbridge,<br>Co Kildare.  |
| Auditors          | Cavanagh Isdell & Co.<br>Registered Auditors<br>Newbrook House,<br>15 Clomore Business Park,<br>Mullingar,<br>Co. Westmeath |
| Business address  | C/o Patricia Linehan,<br>341 Sunday Wells,<br>Naas,<br>Co Kildare.  |
| Bankers           | Bank of Ireland<br>Naas<br>Co. Kildare  |
| Charity Number    | 14810   |

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' report**  
**for the year ended 31st December 2013**

The directors present their report and the audited financial statements for the year ended 31st December 2013.

**Principal activity and business review**

The principal activity of the company is to support community based projects in Nepal aiming to eliminate the stigma of Leprosy.

**Results and dividends**

The results for the year are set out on page .

**Risk & Uncertainties**

The company's Income is dependent on both public donations & government aid programs. In the current environment all sources of funding are curtailed. The directors closely monitor the financial position of the company. They are committed to taking whatever action is required to keep the company in a financially healthy position.

**Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page

**Books of Account**

The Directors acknowledge their responsibility under Section 202 of the Companies Act 1990 to keep proper books and records for the company.

**Charitable Donations**

During the year the company contributed €5,457 to Nepal Leprosy Trust UK. This organisation is a non governmental agency providing medical, social and economic benefits for sufferers of leprosy in Nepal.

**Auditors**

The auditors, Cavanagh Isdell & Co., 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 on the 5th August 2014 and signed on its behalf by

**Patricia Linehan**  
**Director**

**Stephen Thomas**  
**Director**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Statement of Directors' responsibilities for the members' financial statements**

The directors 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 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 surplus or deficit of the company for that period.

In preparing those financial statements, the directors 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.

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

The directors 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 2013 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 company.

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.

Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

In so far as the directors 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 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 auditors are aware of that information.

On behalf of the board

**Patricia Linehan**  
**Director**

**Stephen Thomas**  
**Director**

**Date: 5th August 2014**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Independent auditors' report to the members of**  
**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Nepal Leprosy Trust (Himalayan Handicrafts) Limited for the year ended 31st December 2013 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), 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 directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards published by the Auditing Practices Board in the UK and Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board (UK and Ireland) 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 2013. We also report to you whether in our opinion: proper books of account have been kept by 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 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 directors' remuneration and directors' 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 information given in the directors' report includes that specific information presented in the Operating and Financial Review that is cross referred from the Business Review section of the directors' report.

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Independent auditors' report to the members of Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**(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 31st December 2013 and of its profit and cash flows for the year then ended ; and
- have been properly prepared in accordance with 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.

**Paul Isdell for and on behalf of**  
**Cavanagh Isdell & Co.**  
**Chartered Accountants and Registered Auditors**  
Newbrook House,  
15 Clomore Business Park,  
Mullingar,  
Co. Westmeath

**Date: 5th August 2014**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Income and Expenditure Account**  
**for the year ended 31/12/13**

|   |              | <b>2013</b>   | <b>2012</b>   |
|---|--------------|---------------|---------------|
|   | <b>Notes</b> | <b>€</b>      | <b>€</b>      |
| <b>Income</b>   | <b>2</b>     | 75,369        | 45,074        |
| <b>Expenditure</b>  |              | (44,696)      | (49,278)      |
| <b>Surplus/(Deficit) on ordinary activities before interest</b> |              | 30,673        | (4,204)       |
| Other interest receivable and similar income                    |              | 77            | 127           |
| <b>Surplus/(Deficit) on ordinary activities before taxation</b> |              | 30,750        | (4,077)       |
| Tax on surplus/(deficit) on ordinary activities                 |              | -             | -             |
| <b>Surplus/(Deficit) on ordinary activities after taxation</b>  |              | 30,750        | (4,077)       |
| <b>Retained Surplus/(Deficit) for the year</b>                  |              | 30,750        | (4,077)       |
| Balance brought forward   |              | 22,439        | 26,516        |
| <b>Balance carried forward</b>                                  |              | <u>53,189</u> | <u>22,439</u> |

On behalf of the board

**Patricia Linehan**  
**Director**

**Stephen Thomas**  
**Director**



**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Balance sheet**  
**as at 31st December 2013**

|   |          | 2013          |                      | 2012          |                      |
|---|----------|---------------|----------------------|---------------|----------------------|
| Notes   | €        | €             | €                    | €             |                      |
| <b>Current assets</b>                                 |          |               |                      |               |                      |
| Debtors   | <b>6</b> | -             |                      | 6,295         |                      |
| Cash at bank and in hand                              |          | 54,236        |                      | 17,177        |                      |
|   |          | <u>54,236</u> |                      | <u>23,472</u> |                      |
| <b>Creditors: amounts falling due within one year</b> | <b>7</b> | (1,047)       |                      | (1,033)       |                      |
| <b>Net current assets</b>                             |          |               | <u>53,189</u>        |               | <u>22,439</u>        |
| <b>Total assets less current liabilities</b>          |          |               | 53,189               |               | 22,439               |
| <b>Net assets</b>                                     |          |               | <u><u>53,189</u></u> |               | <u><u>22,439</u></u> |
| <b>Capital and reserves</b>                           |          |               |                      |               |                      |
| Revenue reserves account                              |          |               | <u>53,189</u>        |               | <u>22,439</u>        |
| <b>Members' funds</b>                                 |          |               | <u><u>53,189</u></u> |               | <u><u>22,439</u></u> |

On behalf of the board

**Patricia Linehan**  
**Director**

**Stephen Thomas**  
**Director**

**Date: 5th August 2014**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Cash flow statement**  
**for the year ended 31/12/13**

|  | <b>2013</b> |        | <b>2012</b> |         |
|--|-------------|--------|-------------|---------|
|  | €           | €      | €           | €       |
| <b>Cash generated from operations</b>                          |             |        |             |         |
| <b>Operating profit/(loss)</b>                                 | 30,673      |        | (4,204)     |         |
| Reconciliation to cash generated from operations:              |             |        |             |         |
| Decrease in other debtors                                      | 6,295       |        | (5,325)     |         |
| Increase in other creditors                                    | 14          |        | (188)       |         |
|  | _____       |        | _____       |         |
|  |             | 36,982 |             | (9,717) |
| <b>Cash from other sources</b>                                 |             |        |             |         |
| Interest received  | 77          |        | 127         |         |
|  | _____       |        | _____       |         |
|  |             | 77     |             | 127     |
| <b>Net increase in cash in the year</b>                        |             | 37,059 |             | (9,590) |
| Cash at bank and in hand less overdrafts at beginning of year  |             | 17,177 |             | 26,767  |
| <b>Cash at bank and in hand less overdrafts at end of year</b> |             | 54,236 |             | 17,177  |
| Consisting of:   |             |        |             |         |
| Cash at bank and in hand                                       |             | 54,236 |             | 17,177  |

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Notes to the financial statements**  
**for the year ended 31st December 2013**

**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 2013, 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.

**1.2. Income Policy**

Income represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Pensions**

The Company operates a defined contribution pension scheme on behalf of the company employees.

**2. Income**

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

|                            | <b>2013</b>   | <b>2012</b>   |
|----------------------------|---------------|---------------|
|                            | <b>€</b>      | <b>€</b>      |
| <b>Class of business</b>   |               |               |
| Donations & Craft Sales    | 17,494        | 36,213        |
| Government Aid             | 25,000        | -             |
| Grant from NLT UK Ltd      | 2,784         | 8,861         |
| The Leprosy Mission        | 21,500        | -             |
| Electric Aid Funding       | 8,591         | -             |
|                            | <u>75,369</u> | <u>45,074</u> |
| <b>Geographical market</b> |               |               |
| Ireland                    | <u>75,369</u> | <u>45,074</u> |
|                            | <u>75,369</u> | <u>45,074</u> |

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Notes to the financial statements**  
**for the year ended 31st December 2013**

..... continued

**3. Employees**

**Number of employees**

The average monthly numbers of employees (including the directors) during the year were:

|                | <b>2013</b>       | <b>2012</b>       |
|----------------|-------------------|-------------------|
| Administration | -                 | 1                 |
|                | <u>          </u> | <u>          </u> |

**Employment costs**

|                     | <b>2013</b>       | <b>2012</b>       |
|---------------------|-------------------|-------------------|
|                     | <b>€</b>          | <b>€</b>          |
| Wages and salaries  | 3,623             | 10,319            |
| Other pension costs | 800               | 2,400             |
|                     | <u>          </u> | <u>          </u> |
|                     | <u>          </u> | <u>          </u> |
|                     | 4,423             | 12,719            |
|                     | <u>          </u> | <u>          </u> |

**4. Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page

**5. Pension costs**

The company operates a defined contributions pension scheme. Pension costs amounted to €800 (2012 - €2,400), and are charged to the Profit and Loss Account.

**6. Debtors**

|               | <b>2013</b>       | <b>2012</b>       |
|---------------|-------------------|-------------------|
|               | <b>€</b>          | <b>€</b>          |
| Other debtors | -                 | 6,295             |
| Paye          | -                 | -                 |
| Prsi          | -                 | -                 |
|               | <u>          </u> | <u>          </u> |
|               | <u>          </u> | <u>          </u> |
|               | -                 | 6,295             |
|               | <u>          </u> | <u>          </u> |

Other Debtors represent an amount due from Nepal Leprosy Trust UK Ltd.

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Notes to the financial statements**  
**for the year ended 31st December 2013**

..... continued

| <b>7. Creditors: amounts falling due within one year</b> | <b>2013</b>       | <b>2012</b>       |
|--|-------------------|-------------------|
|  | <b>€</b>          | <b>€</b>          |
| <i>Other creditors</i>                                   |                   |                   |
| Accruals and deferred income                             | 1,033             | 1,033             |
| <i>Taxation creditors</i>                                |                   |                   |
| PRSI   | 14                | -                 |
|  | <u>          </u> | <u>          </u> |

**8. Company Limited by Guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €12.70.

**9. Accounting Periods**

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

**10. Approval of financial statements**

The financial statements were approved by the Board on 5 August 2014 and signed on its behalf by

**Patricia Linehan**  
**Director**

**Stephen Thomas**  
**Director**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**The following pages do not form part of the statutory accounts.**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Detailed income and expenditure account**  
**for the year ended 31/12/13**

|                                       | 2013   |        | 2012   |         |
|---------------------------------------|--------|--------|--------|---------|
|                                       | €      | €      | €      | €       |
| <b>Income</b>                         |        |        |        |         |
| Donations & Craft Sales               | 17,494 |        | 36,213 |         |
| Other Grants                          | 8,591  |        | -      |         |
| Government grants received            | 25,000 |        | -      |         |
| Grant from NLT UK Ltd                 | 2,784  |        | 8,861  |         |
| Funds from The Leprosy Mission        | 21,500 |        | -      |         |
|                                       |        | 75,369 |        | 45,074  |
| <b>Expenditure</b>                    |        |        |        |         |
| Wages and salaries                    | 3,623  |        | 10,319 |         |
| Staff pension costs                   | 800    |        | 2,400  |         |
| Insurance                             | 929    |        | 1,370  |         |
| Web Site Cost                         | 175    |        | 100    |         |
| Conference Expenses                   | 100    |        | 265    |         |
| Printing, postage and stationery      | 353    |        | 204    |         |
| Advertising                           | 486    |        | 25     |         |
| Travelling Expenses                   | 1,151  |        | 2,828  |         |
| Accountancy                           | 915    |        | 915    |         |
| Audit                                 | 500    |        | 500    |         |
| Bank charges                          | 107    |        | 111    |         |
| General expenses                      | 100    |        | -      |         |
| Charitable donations                  | 35,457 |        | 30,241 |         |
|                                       |        | 44,696 |        | 49,278  |
| <b>Surplus/(deficit) for the year</b> |        | 30,673 |        | (4,204) |