

**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 2014**

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

**Contents**

	<b>Page</b>
Directors and other information	<b>1 - 2</b>
Directors' report	<b>3</b>
Statement of Directors' Responsibilities	<b>4</b>
Independent Auditors' report to the Company Members	<b>5 - 6</b>
Income and expenditure account	<b>7</b>
Balance sheet	<b>8</b>
Cash flow statement	<b>9</b>
Notes to the financial statements including Statement of Accounting Policies	<b>10 - 12</b>

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Directors and other information**

Directors	Patricia Linehan Stephen Thomas Deborah Thomas Gillian McCutcheon Mike Winterburn	
Secretary	Patricia Linehan	
Company number	342733	
Registered office	83 Ballygoran View, Celbridge, Co Kildare.	
Auditors	Cavanagh Isdell & Co. Registered Auditors Newbrook House, 15 Clomore Business Park, Mullingar, Co. Westmeath	
Business address	C/o Patricia Linehan, 341 Sunday Wells, Naas, Co Kildare.	
Bankers	Bank of Ireland Naas Co. Kildare	
Member Details	Mike Winterburn Emma Lynch Patricia Lenehan Gary Hill Elizabeth Browne Aideen McDonnell John Roche Laura Ryan Joan Reilly	(Chairperson) (Secretary) (Treasurer)

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

Charity Number                      14810

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Directors' report**  
**for the year ended 31st December 2014**

The directors present their report and the audited financial statements for the year ended 31st December 2014.

**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 Sections 281 to 285 of the Companies Act 2014 to keep proper books and records for the company.

**Charitable Donations**

During the year the company contributed €69,257 to Nepal Leprosy Trust Nepal. This organisation is a non governmental agency providing medical, social and economic benefits for sufferers of leprosy in Nepal.

**Statement of Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors, each director has taken all steps he/she is obliged to take as a director, in order to make him/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

**Auditors**

The auditors, Cavanagh Isdell & Co., have indicated their willingness to continue in office in accordance with the provisions of Section 383 (1) of the Companies Act 2014.

This report was approved by the Board on 30th July 2015 and signed on its behalf by

**Patricia Linehan**  
**Director**

**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 Act 2014 and all Regulations to be construed as one with that Act. 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.

On behalf of the board

**Patricia Linehan**  
**Director**

**Stephen Thomas**  
**Director**

**Date: 30th July 2015**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Independent Auditors' Report to the Members of Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
**for the year ended 31st December 2014 pursuant to**  
**Section 356 of the Companies Act 2014.**

We have audited the financial statements of Nepal Leprosy Trust (Himalayan Handicrafts) Limited for the year ended 31st December 2014 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. The relevant financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. 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 explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 Practices 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 annual 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 of the assets, liabilities and financial position of the company as at 31st December 2014 and of its loss and cash flows for the year then ended ; and

have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Matters on which we are required to report by the Companies Act 2014**

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited .

The financial statements are in agreement with the accounting records.

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 our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

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

**Date: 30th July 2015**



**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Income and Expenditure Account**  
**for the year ended 31/12/14**

		<b>2014</b>	<b>2013</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
<b>Income</b>	<b>2</b>	86,124	75,369
<b>Expenditure</b>		(98,796)	(44,696)
<b>Surplus/(Deficit) on ordinary activities before interest</b>		(12,672)	30,673
Other interest receivable and similar income		54	77
<b>Surplus/(Deficit) on ordinary activities before taxation</b>		(12,618)	30,750
Tax on (deficit)/surplus on ordinary activities		-	-
<b>Surplus/(Deficit) on ordinary activities after taxation</b>		(12,618)	30,750
<b>Retained Surplus/(Deficit) for the year</b>		(12,618)	30,750
Balance brought forward		53,189	22,439
<b>Balance carried forward</b>		<u>40,571</u>	<u>53,189</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 2014**

	Notes	2014		2013	
		€	€	€	€
<b>Current assets</b>					
Cash at bank and in hand		41,966		54,236	
		<u>41,966</u>		<u>54,236</u>	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	(1,395)		(1,047)	
<b>Net current assets</b>			<u>40,571</u>		<u>53,189</u>
<b>Total assets less current liabilities</b>			40,571		53,189
 			<u>40,571</u>		<u>53,189</u>
<b>Net assets</b>			<u>40,571</u>		<u>53,189</u>
<b>Capital and reserves</b>					
Revenue reserves account			40,571		53,189
<b>Members' funds</b>			<u>40,571</u>		<u>53,189</u>

On behalf of the board

**Patricia Linehan**  
**Director**

**Stephen Thomas**  
**Director**

**Date: 30th July 2015**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Cash flow statement**  
**for the year ended 31/12/14**

	<b>2014</b>		<b>2013</b>	
	€	€	€	€
<b>Cash generated from operations</b>				
<b>Operating (loss)/profit</b>	(12,672)		30,673	
Reconciliation to cash generated from operations:				
(Increase) in other debtors	-		6,295	
Increase in other creditors	348		14	
		(12,324)		36,982
<b>Cash from other sources</b>				
Interest received	54		77	
		54		77
<b>Net decrease in cash in the year</b>		(12,270)		37,059
Cash at bank and in hand less overdrafts at beginning of year		54,236		17,177
<b>Cash at bank and in hand less overdrafts at end of year</b>		41,966		54,236
Consisting of:				
Cash at bank and in hand		41,966		54,236

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Notes to the financial statements**  
**for the year ended 31st December 2014**

**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 Act 2014, 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>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
<b>Class of business</b>		
Donations & Craft Sales	66,489	17,494
Irish Aid Government Grant	-	25,000
Grant from NLT UK Ltd	-	2,784
Effect Hope Income	11,035	21,500
Esther Small Grant	4,000	
Combined Services Third World Funding	4,600	8,591
	<u>86,124</u>	<u>75,369</u>
<b>Geographical market</b>		
Ireland	<u>86,124</u>	<u>75,369</u>
	<u>86,124</u>	<u>75,369</u>

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Notes to the financial statements**  
**for the year ended 31st December 2014**

..... continued

**3. Employees**

**Number of employees**

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

	<b>2014</b>	<b>2013</b>
Administration	1	-
	1	-

**Employment costs**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Wages and salaries	10,765	3,623
Other pension costs	-	800
	10,765	4,423

**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 did not operate a defined contributions pension scheme in 2014. Pension costs amounted to €800 in 2013, and are charged to the Profit and Loss Account. The one employee in the company Vera McEvoy was employed in 2014.

**6. Creditors: amounts falling due within one year**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
<i>Other creditors</i>		
Accruals and deferred income	1,033	1,033
<i>Taxation creditors</i>		
PRSI	362	14
	362	14

**7. 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.

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Notes to the financial statements**  
**for the year ended 31st December 2014**

..... continued

**8. Accounting Periods**

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

**9. Approval of financial statements**

The financial statements were approved by the Board on 30 July 2015 and signed on its behalf by

**Patricia Linehan**  
**Director**

**Stephen Thomas**  
**Director**

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**The following pages do not form part of the statutory accounts.**

**Nepal Leprosy Trust (Himalayan Handicrafts) Limited**  
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**Detailed income and expenditure account**  
**for the year ended 31/12/14**

	2014		2013	
	€	€	€	€
<b>Income</b>				
Donations & Craft Sales	66,489		17,494	
Other Grants	8,600		8,591	
Government grants received	-		25,000	
Grant from NLT UK Ltd	-		2,784	
Effect Hope Income	11,035		21,500	
		86,124		75,369
<b>Expenditure</b>				
Wages and salaries	10,765		3,623	
Staff pension costs	-		800	
Insurance	484		929	
Web Site Cost	75		175	
Conference Expenses	90		100	
Printing, postage and stationery	178		353	
Promotion & advertising	614		486	
Travelling Expenses	14,610		1,151	
Consultancy fees	980		-	
Accountancy	915		915	
Audit	500		500	
Bank charges	49		107	
General expenses	279		100	
Charitable donations	69,257		35,457	
		98,796		44,696
<b>Deficit/(surplus) for the year</b>		<u>(12,672)</u>		<u>30,673</u>