

**THE UMBRELLA FOUNDATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**DIRECTORS REPORT AND**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED**  
**31<sup>ST</sup> DECEMBER 2016**

**THE UMBRELLA FOUNDATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
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**THE UMBRELLA FOUNDATION LIMITED**  
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**COMPANY INFORMATION**

**DIRECTORS:**

John Kelly  
John Kearns  
Stephen Jenkinson  
Colm Jenkinson  
Oliver Pugh  
Orla Dolan  
Conor Fox  
Frank Gildea  
Aidan Mc Carthy  
Sheena Frost

**SECRETARY:**

Conor Fox

**COMPANY NUMBER:**

398495

**REGISTERED OFFICE:**

Tallaght Enterprise Centre,  
Main Street,  
Tallaght,  
Dublin 24.

**ACCOUNTANTS:**

Grimes & O'Connor,  
1, Royal Marine Terrace,  
Bray,  
Co. Wicklow.

**BANKERS:**

Allied Irish Banks,  
Greystones,  
Co. Wicklow

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**THE UMBRELLA FOUNDATION LIMITED**  
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**COMPANY INFORMATION**

**DIRECTORS REPORT FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

The Directors present their Annual Report and financial statements for the year ended 31<sup>st</sup> December 2016.

**Principal Activities and Review of the Business:**

The Company is a charitable organisation which aims to raise funds which it transfers to its sister organisation in Nepal, which runs five orphanages.

**Results and Dividends:**

The results for the year are set out on Page 6.

A dividend of NIL has been declared in respect of this period.

The Company is a registered charity and is exempt from Corporation Tax.

**Directors:**

The directors of the charity are as listed on Page 2.

**Directors' Interests:**

The company is Limited by Guarantee and does not have share capital

**Books of Account:**

The Company's Directors are aware of their responsibilities under Section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by employing qualified and/or experienced staff, and liaising with the Company's Auditors.

The books of account are held at the Company's Secretary's premises at 9, The Court, Templemanor, Celbridge, Co. Kildare.

**Statement of Directors' Responsibilities**

The Directors are responsible for preparing the annual report and 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 Ireland and the UK.

**THE UMBRELLA FOUNDATION LIMITED**  
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**COMPANY INFORMATION**

**DIRECTORS REPORT FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**Statement of Directors' Responsibilities /cont...**

Company law requires the directors to prepare financial statements for each financial year 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 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 are responsible for keeping proper accounting records which disclose, with reasonable accuracy, at any time, the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2014. 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.

**BY ORDER OF THE BOARD**

**Director**

**Director**



**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL  
STATEMENTS OF THE UMBRELLA FOUNDATION LIMITED**

We have compiled the financial statements of The Umbrella Foundation Limited for the year ended 31<sup>st</sup> December 2016.

**Respective Responsibilities of Directors and Accountants:**

As described on Page 3 & 4, the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of The Umbrella Foundation Limited from the accounting records, information and explanations supplied to us by the directors.

**Scope of Work:**

We compiled the financial statements in accordance with the guidance contained in M14 Compiling and Reporting on Financial Statements not subject to Audit, from the accounting records and information and explanations supplied to us by the directors.

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.

**GRIMES & O' CONNOR,  
1, Royal Marine Terrace,  
Bray,  
Co. Wicklow.**

**THE UMBRELLA FOUNDATION LIMITED**  
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**COMPANY INFORMATION**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

		<u>2016</u>	<u>2015</u>
	<u>Note</u>	€	€
Income	(2)	129,618	497,107
Expenditure		<u>(145,275)</u>	<u>(165,571)</u>
Surplus/(Deficit) of Income	(3)	(15,657)	331,536
Other interest receivable and similar income	(4)	-	-
Interest payable and similar charges	(5)	——-	——-
Retained (Deficit)/Surplus before taxation		(15,657)	331,536
Tax on Profit/(Loss) on ordinary activities	(6)	——-	——-
Retained (Deficit)/Surplus for the year		<u>(15,657)</u>	<u>331,536</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.  
There are no recognised gains and losses other than those passing through the profit and loss account.

Approved by the Board On:

ON BEHALF OF THE BOARD

**Director**

**Director**

**THE UMBRELLA FOUNDATION LIMITED**  
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**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2016**

		<u>2016</u>	<u>2015</u>
<u>Fixed Assets</u>	<u>Note</u>	€	€
Tangible Assets		—	—
<u>Current Assets</u>			
Bank Savings Account		245,607	245,602
Bank Current Account		<u>128,937</u>	<u>143,584</u>
		374,544	389,186
<u>Liabilities:</u>			
Creditors (Amounts falling due within one year)			
Creditors and Accrued Expenses	(7)	<u>(7,715)</u>	<u>(6,700)</u>
<u>Net Current Assets (Liabilities)</u>			<u>382,486</u>
 <u>Total Assets less Current Liabilities</u>		 <u>366,829</u>	 <u>382,486</u>
 <u>Capital and Reserves:</u>			
Retained Surplus	(8)	<u>366,829</u>	<u>382,486</u>
 <u>Accumulated Reserves</u>	(8)	 <u>366,829</u>	 <u>382,486</u>

Approved by the Board On:

ON BEHALF OF THE BOARD

Director

Director



**THE UMBRELLA FOUNDATION LIMITED**

**(A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**Note (1) - Accounting Policies**

**1.1 Accounting Convention:**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small Company.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Auditing Practices Board in Ireland and the UK.

**1.3. Income**

Income represents donations received.

**Note (2) - Income**

The total turnover of the Company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

**Note (3) - Surplus Income over Expenditure**

	<u>2016</u>	<u>2015</u>
	€	€
Surplus income over expenditure is stated after charging:		
Accountant's remuneration	750	750
	<u>          </u>	<u>          </u>

**Note (4) - Other interest receivable and similar income**

	<u>2016</u>	<u>2015</u>
	€	€
Bank Interest	-	-
	<u>          </u>	<u>          </u>

**THE UMBRELLA FOUNDATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**Note (5) - Interest Payable**

	<u>2016</u>	<u>2015</u>
	€	€
On bank loans and overdrafts	-	-
	<u>=====</u>	<u>=====</u>

**Note (6) - Taxation**

	<u>2016</u>	<u>2015</u>
	€	€
<b>Current tax charge</b>	-	-
	<u>=====</u>	<u>=====</u>
<b>Factors affecting the tax charge for the year</b>		
Profit/(Loss) on ordinary activities before taxation (15,657)	<u>=====</u>	331,536
		<u>=====</u>
Profit/(loss) on ordinary activities before taxation multiplied By standard rate of Irish corporation tax of 0.00%	-	-
	<u>=====</u>	<u>=====</u>
<b>Current tax charge</b>	-	-
	<u>=====</u>	<u>=====</u>

The Company is exempt from Corporation Tax as per Section 207 (as applied to Companies by Section 76), Section 609 (Capital Gains Tax) and Section 266 (Deposit Interest Retention Tax) of the Taxes Consolidation Act 1997.

**Note (7) - Creditors: Amounts falling due within one year**

	<u>2016</u>	<u>2015</u>
	€	€
Bank Loans and Overdrafts	-	-
Accruals and deferred income	<u>7,715</u>	<u>6,700</u>
	<u>7,715</u>	<u>6,700</u>
	<u>=====</u>	<u>=====</u>

**THE UMBRELLA FOUNDATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**Note (8) – Statement of movements on reserves**

	2016	2015
	€	€
Opening Balance	382,486	50,950
Surplus/(Deficit) for year	<u>(15,657)</u>	<u>331,536</u>
Closing Balance	<u><u>366,829</u></u>	<u><u>382,486</u></u>

**Note (9) - Approval of the Financial Statements**

The Directors approved the financial statements on the

**THE UMBRELLA FOUNDATION LIMITED**  
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**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

		<u>2015</u>
	€	€
<b>Income</b>		
Donations/Fundraising	129,618	497,107
Grant	-	-
Interest Received	-	-
	129,618	497,107
 <b>Expenses</b>	 (145,278)	 (165,571)
 <b>Profit/(Loss) before taxation</b>	 (15,657)	 331,536
	<u>          </u>	<u>          </u>

**THE UMBRELLA FOUNDATION LIMITED**  
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**SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

	<u>2016</u>	<u>2015</u>
	€	€
<b>Administrative Expenses</b>		
Donations to Umbrella Foundation INGO- Nepal	88,675 .	80,172
Accountant's Fees	800 .	880
Bank Charges	327 .	711
Sundry and Legal Expenses	2,546 .	4,600
Fundraising Cost	13,065 .	19,006
Administration – Nepal	23,270 .	28,232
Travelling Expenses	2,763 .	2,938
Quake Related Costs	896 .	17,583
Administration	<u>12,933 .</u>	<u>11,449</u>
	145,275	165,571
	<u>          </u>	<u>          </u>