

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2015

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

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CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS AND OTHER INFORMATION

Directors Adrienne Roche (CEO)
Peter Lacy (Chairman)
Noel Kelly
Alison Hewson
William Keary
Elizabeth O'Donnell
Helen Faughnan
Ann O'Neill

Secretary Adrienne Roche

Company number 211588

Registered office 8 Sidneyville,
Bellevue Park,
St. Luke's,
Cork.

Auditors Crowleys DFK Limited
Registered Auditors
5 Lapps Quay
Cork

Business address The Stables, 1a
Alfred Street,
Cork.

Bankers Permanent TSB
Allied Irish Bank Plc.
Bank of Ireland

Solicitors Raymond O'Neill,
Solicitor,
Courthouse Chambers,
Washington Street,
Cork.

Charity number CHY11477

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2015

The directors present their annual report and the audited financial statements for the year ended 31 January 2015.

The Companies Act 2014 was signed into law in December 2014 and the vast majority of the provisions of the Act commenced on 1 June 2015. Accordingly, effective 1 June 2015 the law of the company applies without the need of the company to change its name.

Results

The results for the year are shown on page 9.

Directors

The names of the persons who were directors at any time during the year ended 31 January 2015 are shown on page 1.

Elizabeth O'Donnell and Adrienne Roche retire in accordance with the Articles of Association, and being eligible, offer themselves for re-election at the next annual general meeting.

Principal activities and review of the business

Chernobyl Children's Project International Limited's (CCI) principal activities are developed and guided by the vision and mission of the organisation to alleviate the suffering and protect future generations of those affected by the Chernobyl nuclear disaster.

CCI is hugely dependent on the support of volunteer medical professionals, building crews, host families, fundraisers and donors without whom we could not provide the services to the sick and disabled children affected by the Chernobyl disaster. The Charity wishes to acknowledge the tremendous support it receives from its many volunteers and whose contribution to the organisation's charitable work is immense.

CCI's three Programme areas which were run in the year to 31 January 2015 were as follows.

Deinstitutionalisation Programme (providing alternatives to orphanages)

The increase in the number of adults and children with mental and health defects since the Chernobyl accident in 1986 is making the problem of disability in Belarus an issue of mental, medical and social importance. According to UNICEF (MONEE Country Analytical Report 2002) the percentage of disabled children in Belarus is more than 2.5 times higher than the average throughout the rest of the world. Since the Chernobyl accident, young adults with disabilities are segregated from society and placed permanently in institutions.

CCI continues to advocate and prioritise the rehabilitation of children in institutional care, with an overall long term objective towards deinstitutionalisation in keeping with international best practice. CCI lobbies for legislative change in Belarusian law for those with disabilities currently in State institutions including the rights to live independently.

Our long term aims are to:-

- Help disabled children and young adults to be fully fledged members of society
- Replace institutional care with family and community based care and services
- Advocate for the rights of children in our programmes
- Seek changes to Belarus law regarding the rights of the disabled to live independently and to earn a living.

**CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2015**

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Independent Living Programme:

CCI developed a pilot deinstitutionalisation programme to break the cycle of permanent institutionalisation once a child entered into the system. This led to the first "Independent Living Homes" being built in Belarus. On assessment the success of this pilot scheme led to a second "Independent Living Home" being built. The next step towards Independent Living was to develop for the residences a rehabilitation and recovery training programme preparing these young adults for a life outside of institutional care.

Homes of Hope Programme:

In response to the on-going institutionalisation of children in Belarus, CCI developed a programme enabling CCI to take children out of institutional care and place them in loving foster homes. CCI has purchased a number of houses which were subsequently renovated with the eventual placement of between 8 and 10 children with Foster Parents in each home. This programme started in 2006 and to date we have purchased and renovated a total of 29 houses which has enabled the equivalent of 2 orphanages to be shut down. Whenever necessary, CCI volunteers travel to Belarus to complete refurbishments. In 2014 CCI worked on refurbishment of 5 Homes of Hope.

Community House:

CCI purchased a property and converted it for Independent Living to operate as a Community House. This Community House allows CCI to take young adults out of institutions in order to live independently and be re-introduced to society.

Medical Care Programmes

Vesnova Children's Mental Asylum

Throughout 2014 CCI sent 12 volunteer multi-disciplinary teams to train and work with local CCI staff to care for the sick and disabled children in Vesnova Children's Mental Asylum.

Cardiac Surgery Programme

CCI prioritises children living with the "Chernobyl Heart" defect for surgery and without surgery these children would otherwise have a life expectancy of just 3 to 5 years.

In the year to 31 January 2015 CCI sponsored four Cardiac missions comprising of cardiac volunteer surgeons and nurses to Eastern Ukraine to perform surgeries, train and up skill local surgeons, build local capacity, and to provide essential equipment, training and development expertise. Throughout 2014 CCI has had many challenges and obstacles in maintaining our life saving Cardiac Programme in Eastern Ukraine due to the instability and chaos resulting from the ongoing war in that region.

Dental Programme

In 2014 CCI sent one dental mission who carried out dental work on 170 children.

Hospice and Community Care Programme

The Hospice and Community Care Programme is one of the most personal programmes that CCI is engaged in. We currently have 38 children and families that are being serviced by our medical staff in Minsk and Gomel. The programme prevents institutionalisation of children by taking them off institution waiting lists and allows the children to be cared for by their own families and in their own homes. This programme breaks the cycle of suffering and child abandonment.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2015

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Community Care Programme:

The children on this programme are severely impaired and because of the severity of their disability cannot attend local rehab centres. CCI provides therapeutic services such as physiotherapy, massage and speech therapy to children in their own homes. It also provides food and medication to the children and their families.

Hospice Programme:

Baby Hospice - CCI built and set up the first baby hospice in Belarus and provides continuous support. In addition CCI provides family services to seriously ill and terminally ill children in their own homes and organises home visits by Palliative Care teams. These children and their families are also provided food and medication.

Rest & Recuperation - Host Family Volunteers/In-Country Camps

Since 1991, CCI has brought over 24,700 children into Ireland on Rest and Recuperation and approximately 200 children come into Ireland to stay with volunteer host families on a bi-annual basis. This programme has expanded to include Long-term Care Programmes for children requiring critical medical attention and In-Country Rest and Recuperation Camps in Belarus for children who are in recovery from cancer or cardiac surgery or who are too ill to travel.

Structure, governance, management and remuneration

CCI is led and controlled by its Board of Directors which is responsible for the delivery of the company's objectives, for setting its strategic direction and for upholding its values. Day to day management is delegated to the CEO Adi Roche.

The Board exercises controls through the adoption of an annual budget, consideration of regular financial reports and reports from the CEO. Strategy is reviewed annually.

The company has offices in Cork and Minsk.

The Board, including the CEO, receive no remuneration for their services.

Chernobyl Children's Project International has adopted ICTR's - (Irish Charities Tax Research) representative body of Irish charities - Statement of Guiding Principles for Fundraising. The Statement provides Irish charities with good practice standards for fundraising and offers a set of overarching principles and guidelines about how fundraising should be approached and organised. It complements and builds on existing legal frameworks within which all charities operate. CCI is a member of Comhlámh which brings together volunteer sending organisations interested in global issues and human rights and the management of volunteers abroad.

Chernobyl Children's Project International's policy is that all directors, staff, volunteers and local outreach group members are subject to Garda Vetting. CCI has allocated one staff member authorised by the Gardai to work on Garda vetting under the National Vetting Bureau (Children and Vulnerable Adults) Act 2012. CCI follow a Child Protection policy which is presented to outreach group members in a manual form and there is strict adherence to it. CCI continues to advocate for legislation and improvements for the rights of the children in our recipient countries of Belarus and Ukraine.

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2015

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Financial Risk Management objectives and policies

The Company's operations expose it to a variety of financial risks that include currency risk, interest rate risk and liquidity risk, as follows:

a) Currency risk:

The company's activities are dealt with mainly in Euro; this results in low levels of currency transaction risk. The principal foreign exchange risk is translation-related arising from fluctuations in the euro value of the company's deposits in dollars.

b) Interest rate risk:

The company's objective in relation to interest rate management is to minimise the impact of interest rate volatility on interest costs in order to protect recorded profitability.

c) Liquidity risk:

The company does not have borrowings. The company's policy is to ensure that sufficient resources are available either from cash balances and cash flows to ensure all obligations can be met when they fall due.

Research and development

The company did not engage in any research and development activities in the year.

Events since the balance sheet date

There have been no significant events since the year end.

Future developments

There are no material changes anticipated in the business of the company at this time.

Accounting records

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at The Stables, 1a Alfred Street, Cork.

The auditors, Crowleys DFK Limited, Chartered Accountants and Registered Auditors, continue in office in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the Board on 7 October 2015 and signed on its behalf by

Adrienne Roche

Adrienne Roche
Director

Peter Lacy

Peter Lacy
Director

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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DIRECTORS RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish generally accepted accounting practice ("Irish GAAP"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure the financial statements and the directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

On behalf of the board

Adrienne Roche
Adrienne Roche
Director

Peter Lacy
Peter Lacy
Director

Date: 7 October 2015

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHERNOBYL CHILDREN'S PROJECT FOR THE YEAR ENDED 31 JANUARY 2015

We have audited the financial statements of Chernobyl Children's Project International Limited for the year ended 31 January 2015 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 the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (generally accepted accounting practice in 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 auditor's 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 6 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 (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note to the financial statements.

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 directors' 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 31/01/15 and of its results for the year then ended; and
- have been properly prepared in accordance with generally accepted accounting practice in Ireland and, in particular, the requirements of the Companies Act 2014.

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.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHERNOBYL CHILDREN'S PROJECT
FOR THE YEAR ENDED 31 JANUARY 2015**

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 the directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Tony Cooney
For and on behalf of
Crowleys DFK Limited
Registered Auditors
5 Lapps Quay
Cork
Date: 08/10/15

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31/01/15

		Continuing operations	
		2015	2014
		€	€
	Notes		
Income	1	2,335,519	1,848,524
Expenditure		<u>(1,800,185)</u>	<u>(1,974,020)</u>
Surplus/(deficit) on ordinary activities before interest		535,334	(125,496)
Other interest receivable and similar income		81,513	12,847
Interest payable and similar charges	5	<u>(614)</u>	<u>(614)</u>
Surplus/(deficit) on ordinary activities before taxation		<u><u>616,233</u></u>	<u><u>(113,263)</u></u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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BALANCE SHEET
AS AT 31 JANUARY 2015

		2015		2014	
Notes	€	€	€	€	€
Fixed assets					
Tangible assets	8		356		4,359
Current assets					
Debtors	9	23,983		12,606	
Cash at bank and in hand		2,006,857		1,402,998	
		2,030,840		1,415,604	
Creditors: amounts falling due within one year	10	(25,584)		(26,622)	
Net current assets			2,005,256		1,388,982
Total assets less current liabilities			2,005,612		1,393,341
Creditors: amounts falling due after more than one year	11		-		(3,963)
Net assets			2,005,612		1,389,378
Reserves					
General Funds			1,747,776		1,250,660
Restricted Funds			257,836		138,718
Members' funds	13		2,005,612		1,389,378

The financial statements were approved by the Board on 7 October 2015 and signed on its behalf by

Adrienne Roche
Adrienne Roche
Director

Peter Lacy
Peter Lacy
Director

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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2015

	Notes	2015 €	2014 €
Reconciliation of operating surplus/(deficit) to net cash inflow from operating activities			
Operating surplus/(deficit)		535,334	(125,496)
Depreciation		2,693	4,003
(Profit) on disposal of fixed assets		(90)	-
(Increase) in debtors		(11,377)	279
(Decrease) in creditors		(5,001)	(8,489)
Net cash inflow from operating activities		<u>521,559</u>	<u>(129,703)</u>
Cash flow statement			
Net cash inflow from operating activities		521,559	(129,703)
Returns on investments and servicing of finance		80,899	12,233
Acquisitions and disposals		1,400	-
Increase in cash in the year		<u>603,858</u>	<u>(117,470)</u>
Reconciliation of net cash flow to movement in net funds (Note 19)			
Increase in cash in the year		603,858	(117,470)
Net debt at 1 February 2014		<u>1,402,998</u>	<u>1,520,468</u>
Net funds at 31 January 2015		<u>2,006,856</u>	<u>1,402,998</u>

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

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 published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

1.2. Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line

1.3. Leasing and hire purchase commitments

Leases are classified as finance leases whenever the terms of the leases transfer substantially all the risks and rewards of ownership to the company. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets at their fair value and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.4. Restricted Funds

Restricted Funds are those donated for use for specific purposes, the use of which is restricted to that purpose. The balance on each restricted fund is disclosed separately in the financial statements.

1.5. Aid In Kind

Aid in Kind includes donated gifts, services and facilities from volunteers. Aid in kind that is reasonably quantifiable and measurable is included in the Income & Expenditure account. The value of aid in kind is included in the financial statements is calculated on the basis of the estimated market price of the

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

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2. Income

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

	2015	2014
	€	€
Class of income		
Donations	1,788,989	1,363,174
Aid in kind	546,530	485,350
	<u>2,335,519</u>	<u>1,848,524</u>

3. Operating surplus/(deficit)

	2015	2014
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation and other amounts written off tangible assets	2,693	4,003
Operating lease rentals		
- Land and buildings	-	302
- Office equipment	14,644	11,321
Auditors' remuneration (Note 4)	7,400	7,380
	<u> </u>	<u> </u>
and after crediting:		
Profit on disposal of tangible assets	90	-
	<u> </u>	<u> </u>

4. Auditors' remuneration

	2015	2014
	€	€
Auditors' remuneration		
Audit of the financial statements	4,920	4,920
Other non-audit services	2,480	2,460
	<u>7,400</u>	<u>7,380</u>

5. Interest payable and similar charges

	2015	2014
	€	€
Hire purchase interest	614	614
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

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6. Employees

Number of employees

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

	2015	2014
	Number	Number
Ireland	6	8
Belarus	5	6
	11	14
	11	14

Employee activities comprise:

Supporting charitable programmes	7	5
Communications and fundraising	2	3
Administration	2	6
	11	14
	11	14

Employment costs

	2015	2014
	€	€
- Ireland	169,462	221,956
- Belarus	51,996	58,120
Social welfare costs	17,222	22,955
Other pension costs	2,414	2,025
	241,094	305,056
	241,094	305,056

The above numbers do not include the 8 directors who provide their services voluntarily, including the full time CEO Adi Roche.

Number of employees whose remuneration for the year fall within the following bands:

	2015	2014
	Number	Number
€40,000 - €50,000	1	2
€30,000 - €40,000	2	1
Less than €30,000	8	11
	11	14
	11	14

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

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7. Pension costs

Pension costs amounted to €2,414 (2014 - €2,025)

8. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 February 2014	1,766	18,250	20,016
Disposals	-	(6,550)	(6,550)
At 31 January 2015	<u>1,766</u>	<u>11,700</u>	<u>13,466</u>
Depreciation			
At 1 February 2014	1,057	14,600	15,657
On disposals	-	(5,240)	(5,240)
Charge for the year	353	2,340	2,693
At 31 January 2015	<u>1,410</u>	<u>11,700</u>	<u>13,110</u>
Net book values			
At 31 January 2015	<u>356</u>	-	<u>356</u>
At 31 January 2014	<u>709</u>	<u>3,650</u>	<u>4,359</u>

In respect of prior year:

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 February 2013	1,766	18,250	20,016
At 31 January 2014	<u>1,766</u>	<u>18,250</u>	<u>20,016</u>
Depreciation			
At 1 February 2013	704	10,950	11,654
Charge for the year	353	3,650	4,003
At 31 January 2014	<u>1,057</u>	<u>14,600</u>	<u>15,657</u>
Net book values			
At 31 January 2014	<u>709</u>	<u>3,650</u>	<u>4,359</u>
At 31 January 2013	<u>1,062</u>	<u>7,300</u>	<u>8,362</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

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Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2015		2014	
	Net book value €	Depreciation charge €	Net book value €	Depreciation charge €
Motor vehicles	-	3,650	3,651	3,650
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
9. Debtors			2015	2014
			€	€
Other debtors			7,665	9,599
Prepayments and accrued income			16,318	3,007
			<u> </u>	<u> </u>
			<u>23,983</u>	<u>12,606</u>
			<u> </u>	<u> </u>
10. Creditors: amounts falling due within one year			2015	2014
			€	€
Loans & other borrowings				
Net obligations under finance leases and hire purchase contracts			2,736	2,302
Other creditors				
Trade creditors			5,331	8,336
Accruals			17,517	15,984
			<u> </u>	<u> </u>
			<u>25,584</u>	<u>26,622</u>
			<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS
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11. Creditors: amounts falling due after more than one year	2015 €	2014 €
Net obligations under finance leases and hire purchase contracts	-	3,963
	<u> </u>	<u> </u>
12. Aid In Kind	2015 €	2014 €
Transport and accommodation	20,000	20,000
Professional services	25,500	13,000
Medical services	188,500	158,700
Media, P.R and advertising	167,080	155,350
Donated goods and services	130,450	123,300
Building and repairs	15,000	15,000
	<u>546,530</u>	<u>485,350</u>
	<u> </u>	<u> </u>
13. Reconciliation of movements in general funds	2015 €	2014 €
Opening members' funds	1,250,660	1,234,977
Surplus/(deficit) of income over expenditure	497,116	15,683
Closing members' funds	<u>1,747,776</u>	<u>1,250,660</u>
	<u> </u>	<u> </u>

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

..... continued

14. Reconciliation of movements in restricted funds

	2015	2014
	€	€
Cardiac Fund		
Opening Balance	47,381	31,591
Income	115,814	193,231
Expenditure	(128,935)	(142,979)
Reallocation of administration expenses	(17,980)	(34,462)
	<u>16,280</u>	<u>47,381</u>
	2015	2014
	€	€
Homes of Hope		
Opening Balance	-	126,483
Transfer from general funds	121,025	74,453
Income	-	-
Expenditure	(121,025)	(175,490)
Reallocation of administration expenses	-	(25,446)
	<u>-</u>	<u>-</u>
	2015	2014
	€	€
Medical Care Programme		
Opening Balance	51,858	30,617
Income	424,873	301,673
Expenditure	(238,618)	(242,713)
Reallocation of administration expenses	(65,960)	(37,719)
	<u>172,153</u>	<u>51,858</u>
	2015	2014
	€	€
Outreach Groups		
Opening Balance	39,479	78,973
Transfer from general funds	-	-
Income	138,295	161,502
Expenditure	(96,063)	(172,282)
Reallocation of administration expenses	(21,470)	(28,714)
	<u>60,241</u>	<u>39,479</u>

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NOTES TO THE FINANCIAL STATEMENTS
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..... continued

14. Reconciliation of movements in restricted funds (continued)

	2015	2014
	€	€
Day Care Centres		
Opening Balance	-	-
Transfer from general funds	-	13,451
Income	12,065	-
Expenditure	(1,030)	(11,748)
Reallocation of administration expenses	(1,873)	(1,703)
Closing Balance	<u>9,162</u>	<u>-</u>
Building projects		
Opening balance	-	-
Transfer from general funds	101,937	79,806
Income	201,784	233,422
Expenditure	(272,394)	(273,562)
Reallocation of administration expenses	(31,327)	(39,666)
Closing balance	<u>-</u>	<u>-</u>

15. Capital commitments

There are no capital commitments for the year ended 31 January 2015.

16. Contingent liabilities

The company does not have any contingent liabilities for the year ended 31 January 2015.

17. Related party transactions

Donations in the sum of €192,510 were received from two directors during the year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

..... continued

18. Gross cash flows

	2015	2014
	€	€
Returns on investments and servicing of finance		
Interest received	81,513	12,847
Interest paid	(614)	(614)
	<u>80,899</u>	<u>12,233</u>
Capital expenditure		
Receipts from sales of tangible assets	<u>1,400</u>	<u>-</u>

19. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	1,402,998	603,859	2,006,857
Net funds	<u>1,402,998</u>	<u>603,859</u>	<u>2,006,857</u>

20. Accounting periods

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

21. APB Ethical Standards - Provisions available to small entities

In common with many other entities of our size and nature we use our auditors to prepare and submit returns to the Companies Registration Office and to assist with the preparation of the financial statements.

22. Comparatives

Comparative information has been reclassified where necessary to conform to current year presentation.

**CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

..... continued

23. Approval of financial statements

The board of directors authorised these financial statements for issue on 7 October 2015.