

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Adrienne Roche (CEO) Peter Lacy (Chairman) Noel Kelly Alison Hewson William Keary Elizabeth O'Donnell Helen Faughan Ann O'Neill Julie Shynkarenka (appointed 9 November 2017)
Company secretary	Adrienne Roche
Company number	211588
Registered office	1a, the Stables Alfred Street Cork
Trading Address	1a, the Stables Alfred Street Cork
Independent auditors	Crowleys DFK Unlimited Company Chartered Accountants And Statutory Audit Firm 5 Lapps Quay Cork
Bankers	Permanent TSB St Patrick's Street Cork Allied Irish Bank Plc. 1 John's Mall Birr Offaly Bank of Ireland Global Markets P.O Box 2386 Dublin 18 KBC Sandwith Street Dublin 2

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

Solicitors

Raymond O' Neill
Courthouse Chamber
Washington Street
Cork

Charity Number

CHY1477

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2018

The directors present their annual report and the audited financial statements for the year ended 31 January 2018.

Our Mission

The principal object of Chernobyl Children's Project International is to alleviate distress and to promote the good health of children affected by radiation emanating from the Chernobyl Nuclear Power Plant and in pursuance of this to promote and assist the provision of holidays in Ireland for such children and also to provide appropriate assistance for the medical treatment of such children both in Ireland and in their home countries.

Our Vision

Chernobyl Children's Project International aims to alleviate the suffering of children affected by the Chernobyl nuclear disaster through self-sustaining development and aid programmes. Our vision is for children and families living within the Chernobyl affected regions who have been affected by the 1986 accident to be provided with the care and support they need through sustainable community initiatives. When children reach adulthood, they are given the rights and support to live a life free from involuntary incarceration.

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.
- Shut down orphanages and advocate for the rights of children in our programmes.
- Continue to pursue changes to Belarusian law regarding the rights of the disabled to live independently and to earn a living.

Our Values

- **Rights of Children** - in addition to our programmes aimed at improving the lives of the children affected by the Chernobyl accident we accept a responsibility to advocate for their rights.
- **Accountability & Transparency** - we have responsibility to provide a proper accounting of our activities and related finances to our stakeholders.
- **Cost effectiveness and value for money** - we have a responsibility to have a structure which delivers our programmes as efficiently and as cost effectively as possible.

Results

The results for the year are shown on page 13. The total assets of the company have increased by €110,435, the total liabilities have decreased by €44,567, resulting in an increase in net assets at 31st January 2018 of €155,002.

Principal activities and business review

CCI's 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.

As part of our strategic organisational development plan, we continue to carry forward a surplus to future years.

Despite the ongoing political turbulence in Eastern Ukraine, CCI have managed to maintain and expand our life-saving Cardiac Programme.

Throughout 2017 CCI has undertaken extensive advocacy to highlight the inaugural 'United Nations Chernobyl Disaster Remembrance Day' which was ratified by the United Nations following CCI's Voluntary CEO, Adi Roche, speech at the UN General Assembly on the 30th Anniversary of the Chernobyl Disaster in 2016.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2018

As our programmes are needed now as much as ever we are seeking to enhance sustainability and build local capacity across all our programmes.

Our activities are similar to the previous year. They cover three areas as follows.

1. Medical Care Programme:

This programme provides support to children whose health is affected by the accident at Chernobyl. The programmes under this heading comprise of:

- **Vesnova Children's Mental Asylum:** CCI provides nursing care, medical supplies and direct aid to the 174 residents of Vesnova Children's Mental Asylum.

During 2017 CCI sent 13 volunteer multi-disciplinary teams to train and work with local CCI staff to care for the sick and disabled children in Vesnova.

- **Hospice/ Palliative Care Programme:**

- a). Support for the CCI Developed Baby Hospice in Minsk where we provide ongoing support. During 2017, CCI provided continuous support through funding of nurses posts, equipment and direct aid in the form of nappies, medications, dressings etc.

- b). CCI provides family services to seriously ill and terminally ill children in their own homes and organises home visits by Palliative Care Outreach teams. These children and their families were also provided food and medication throughout the year.

- **Dental Care Programme:** Visits by an Irish Dental Team, including a Dentist and Dental Nurse, provides direct care principally to the 174 children resident at Vesnova.

In 2017 CCI sent one Dental Mission who carried out dental work on 110 children at Vesnova. The Dental Team expanded their programme to serve the Community Care Programme in Minsk and Gomel for the first time this year. The team also monitored the implementation of the Dental Hygiene Programme and provided all residents with new toothbrushes and supplies. The Dentist and Dental Nurses also hosted an educational session for staff and residents of the Community House and Independent Living Units.

- **Community Care Programme:** The children on this programme are severely impaired and because of the severity of their disabilities cannot attend local rehab centres. CCI provides outreach 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. In 2017 we had 49 children and families that are being serviced by our medical staff in Minsk and Gomel.

2017 also saw the continued development of Family Support Days for Community Care children and their families in the form of a Summer BBQ and Christmas Party. Due to the nature of their disabilities and the high level of care needed, many of the children and families in this programme rarely leave their homes and have little contact with other families who are in similar situations. CCI designed the Family Support Days for the families in the programme to meet with other families to talk, exchange ideas and to have the children enjoy the outdoors and be in the company of others. US CCI Chairperson, Kathleen Ryan, visited this programme in September 2017 and noted the improvement in well-being of the children as a direct result of the Family Support Days. Children who were too unwell to participate in these days were treated to a special home visit, so that they too could experience the benefits.

- **Cardiac Programme:** Chernobyl Children's Project International concentrates its surgical services in Cardiac, as the heart is one of the organs that has been most drastically affected by Chernobyl. 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.

Through funding of missions led by Dr William Novick, US CCI Board Member and founder of the Novick Cardiac Alliance, CCI provide complex cardiac surgery to infants requiring such surgery in Ukraine. An objective of this programme is the transfer of skills to local medical care teams through local capacity building and training.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2018

In the year up to 31 January 2018 CCI sponsored four Cardiac missions comprising of Volunteer Cardiac Surgeons and Nurses to Eastern Ukraine to perform surgeries, train and up skill local surgeons, build local capacity, provide essential equipment, training and development expertise.

As a result of its sustainable nature, CCI's Cardiac Programme was able to continue the expansion of its services to the Amosov National Institute of Cardiac Surgery in Kiev, to help meet the needs of the complex conditions presenting there. All missions were duo-located between Kharkiv and Kiev and all future missions will continue to be duo-located until the standard of expertise in Kharkiv is at a level where we have the ability to withdraw.

2. De-institutionalisation Programme:

This involves CCI providing alternatives to institutional care for children and young adults.

The steady trend and 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 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 Chernobyl, young adults with disabilities are segregated from society and placed permanently in mental 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 resident in State institutions and the need for legislation regarding their basic rights to live independently.

Following strategic partnership building undertaken by CCI in 2016, partnerships with Dept. of Social Protection in Mogilev, local organisations and Vesnova were formally established in order to develop CCI's De-institutionalisation Programme further in 2017. Our CEO and Minsk team met with Dept. of Social Protection, Mogilev in November 2016 to open discussions around the direction of De-institutionalisation. This integrated the restating of purpose and mission of the CCI Funded Day Care Centres which will play an integral role in the furthering of the community integration of successful candidates.

This partnership was underpinned by a ground-breaking Memorandum of Understanding (MOU) which was signed by all parties in June 2018, further ensuring the Dept of Social Protection's and Director of Vesnova's ongoing commitment to the freedom from incarceration for the children and young adults who unnecessarily reside in institutions.

Restoration of Rights Programme; Underpinned by the MOU, this education focused programme is providing formal education and skill-building for 8 young adults who currently reside in Vesnova and the Community House. It is anticipated that through formal education from a CCI employed Educator, that these participants will have an opportunity to regain access to their rights and live freely, as engaged and independent members of their community. They undertake 15 hours of lessons weekly, in a purpose-built classroom on the grounds of Vesnova.

Life Skills Programme; Underpinned by the MOU, this education focused programme has facilitated the closing down of one Unit in Vesnova, which has been transformed into a model home where they will be able to build the skills and capacity of the children from a young age, to an age-appropriate level of self-sufficiency, literacy and numeracy as well as a range of vocational skills.

World Without Borders (WWB) conducted training for staff of Vesnova to help care and support the 8 children who live in this model home. It is anticipated that these children will be able to retain their rights upon reaching the age of 18, thus breaking the cycle of incarceration that they have been unwillingly brought in to. These children also receive formal education from the CCI employed Educator, whose workload is divided equally between both programmes.

Chausey Independent Living facility; Key developments were made in potentially developing an Independent Living Facility on the grounds of Chausey institution, for the participants who have successfully regained their rights through the Restoration of Rights Programme. No official arrangements were made in 2017, however this facility would provide temporary accommodation and support while residents find employment and accommodation to fully live independently.

Special Olympics Partnership; In 2017, a formal partnership was set up between Chernobyl Children International and Special Olympics International, for the development of sports and health-focused programmes in Vesnova and Glusk. This partnership was developed to support CCI's De-institutionalisation Programmes, by encouraging community integration, understanding and awareness. This 18-month partnership will take place between Spring 2018 and Autumn 2019.

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FOR THE YEAR ENDED 31 JANUARY 2018

“Homes of Hope” Programme: CCI provides homes in which children who would otherwise be in institutions are brought up by foster parents. 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 number of houses which has enabled the equivalent of 2 orphanages to be shut down. Whenever necessary, CCI volunteers travel to Belarus to complete refurbishments.

In 2017 we conducted ongoing visits to families in this programme as well as continuing refurbishment on homes that are in greatest need. 6 houses were refurbished in 2017 and there were approximately 180 children being fostered throughout the year.

Independent Living Programme: CCI has designed and built Independent Living Units in the grounds of Vesnova suitable for disabled young adults to live with independence while receiving the support they need. Education is a large element of daily life in the Independent Living Units, which help residents to build skills in a range of crafts and trades.

These facilities were put in place by us in recent years and are functioning well and were continually visited by our representatives throughout 2017.

Community Integration: CCI has acquired and refurbished a house in Glusk whereby more able-bodied former residents of Vesnova can live within the community, with a view to full integration upon the regaining of their rights. Most of the residents work in a wood workshop on the grounds of Vesnova, with education initiatives being integrated into everyday living. 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.

3. Rest and Recuperation Programme: Since 1991, Chernobyl Children's Project International Limited (CCI) has brought over 25,500 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.

In 2017, almost 200 children were brought to Ireland through the Rest and Recuperation Programme during the Summer and at Christmas. The children and young adults stayed with host families from all over the country.

CCI is hugely dependent on the support of volunteer medical professionals, building volunteers, 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.

Structure, governance and management

Chernobyl Children's Project International Ltd (CCI) is an Irish company limited by guarantee incorporated on 7th January 1994.

Board, Officers and Management:

Chernobyl Children's Project International Ltd is governed by members of the Board who are elected for three-year terms, which are renewable. All the Directors are non-executive, except for the Voluntary CEO, and have a range of relevant expertise in the areas of finance, public policy and administration, law and business. The Board met 4 times in the year ended 31 January 2018.

There have been no contracts or arrangements entered into during the financial year in which a board member was materially interested or which were significant in relation to the charity's activities.

The Board has responsibility for all of the business of the organisation and delegates the day-to-day management of Chernobyl Children's Project International to the voluntary Chief Executive Officer and the senior management team.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2018

Julie Shynkarenka was co-opted on the Board of Directors in November 2017.

Governance:

The Board is committed to achieving the highest possible standards of governance and is determined that Chernobyl Children International complies with the Charities Regulatory Authority's Guidance and the principles outlined in The Governance Code. The Board is responsible for overseeing the delivery of the company's objectives, for setting its strategic direction, financial control and for upholding the company's values.

Compliance with Sector-wide Standards

The company complies with the following codes of practice:

- Charities Institute Ireland (CII) Statement of Guiding Principles for Fundraising (formally known as ICTR)
- The Comhlamh Volunteer Charter and Code of Good Practice for sending Organisations.
- United Nations Development Programme; CCI are the sole organisation working in the Chernobyl area to be honoured with UN official NGO status.
- The Governance Code for community, voluntary and charitable organisations in Ireland.

Internal Control and Risk Management:

The Board of Directors exercises financial control through the adoption of an annual budget, consideration of regular financial reports from the CEO on the operations of the company and periodic inspections of the financial records and reports, from a Board member who is a chartered accountant.

Policies are in place in respect of the procedures to be followed by employees and volunteers during visits to Belarus and Ukraine.

The management of risk in the organisation is a key corporate governance priority and is monitored closely by the Board on a regular basis.

Chernobyl Children's Project International's policy is that all Board Directors, staff, volunteers and local outreach group members are subject to Garda Vetting. CCI has allocated one staff member authorised by An Garda Síochána 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.

Directors and Company Secretary

The directors who served during the year were:

Peter Lacy (Chairman)
Adrienne Roche (CEO)
Noel Kelly
Alison Hewson
William Keary
Elizabeth O'Donnell
Helen Faughan
Ann O'Neill
Julie Shynkarenka (appointed 9 November 2017)

The company secretary throughout the financial year was Adrienne Roche.

Directors and secretary and their interests

CCI is a company limited by guarantee without a share capital and therefore the directors do not hold any beneficial interests at the balance sheet dates.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2018

Principal risks and uncertainties

Financial Risks:

- Commercial risk: The company's income is exposed to fluctuations due to the changes in the current economic climate and people having less disposable income to spend.
- 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.
- Finance and Interest rate risk: The company's objective in relation to interest rate management is to minimise the impact of interest rate volatility on interest income in order to protect recorded profitability.
- Liquidity and cash flow risk: The company does not have borrowings at the year end. 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.
- Credit risk: The company has no significant concentrations of credit risk.

Operational and strategic risks:

- Risks associated with operating in Belarus: The company conducts its charitable programmes mainly in Belarus and this brings a number of operational risks including compliance with local laws, regulations, custom and practice and culture. To manage these risks the company has an office in Minsk, employs Belarusian staff, engages local professional assistance as required and provides briefings for employees and volunteers who make trips to Belarus.
- Strategic funding risk: It is now over 30 years since the accident at the Chernobyl nuclear power plant. This inevitably makes it increasingly difficult to keep the Chernobyl story in the minds of the Irish public who have been so generous in supporting CCI throughout this time. Consequently a significant portion of the time of the CEO is allocated to keeping the Chernobyl story fresh in the public's mind. CCI has also sought to diversify its funding sources.
- Reliance of key employees risk: As a comparatively small charity with complex programmes delivered in a foreign country we are very dependent on a number of key employees in Ireland and in Belarus.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise, the provision of adequate resources to the financial function and the maintenance of computerised accounting systems. The company's accounting records are maintained at 1A The Stables, Alfred Street, Cork.

Events since the end of the year

There have been no material events since the year end.

Future developments

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

Research and development activities

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

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2018

Auditors

The auditors, Crowleys DFK Unlimited Company, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



Adrienne Roche (CEO)
Director

Date: 15 December 2018



Peter Lacy (Chairman)
Director

Date: 15 December 2018

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2018

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss for that 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 company's financial statements and then apply them consistently;
- make judgements and accounting 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and 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 (CEO)
Director

Date: *15 December 2018*



Peter Lacy (Chairman)
Director

Date: *15 December 2018*

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHERNOBYL CHILDREN'S PROJECT
INTERNATIONAL LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Chernobyl Children's Project International Limited (the 'company') for the year ended 31 January 2018, which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Reserves and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 January 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. This includes us taking advantage of the exemptions provided by IAASA's Ethical Standard: Section 6 Provisions Available for Audits of Small Entities in the circumstances set out in note 29 to the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISA (Ireland) 570 requires us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHERNOBYL CHILDREN'S PROJECT
INTERNATIONAL LIMITED (CONTINUED)**

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

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, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHERNOBYL CHILDREN'S PROJECT
INTERNATIONAL LIMITED (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHERNOBYL CHILDREN'S PROJECT
INTERNATIONAL LIMITED (CONTINUED)**

The purpose of our audit work and to whom we owe our responsibilities

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.

Tony Cooney
for and on behalf of
Crowleys DFK Unlimited Company
Chartered Accountants And Statutory Audit Firm
5 Lapps Quay
Cork
Date:

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2018

	Note	2018 €	2017 €
Income	4	1,895,808	2,229,990
Programme costs		(1,615,185)	(1,711,058)
Surplus/(deficit) on ordinary activities		<u>280,623</u>	<u>518,932</u>
Administrative expenses		(110,815)	(96,344)
Other income	5	2,751	-
Operating surplus	6	<u>172,559</u>	<u>422,588</u>
Fair value gains/(losses) on investments	11	(25,068)	119,340
Interest receivable and similar income	12	7,511	5,345
Surplus/(deficit) on ordinary activities before tax		<u>155,002</u>	<u>547,273</u>
Tax on surplus on ordinary activities		-	-
Surplus for the financial year		<u><u>155,002</u></u>	<u><u>547,273</u></u>

The notes on pages 19 to 31 form part of these financial statements.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JANUARY 2018

	Note	2018 €	2017 €
Surplus for the financial year		155,002	547,273
Other comprehensive income		-	-
Total comprehensive income for the year		155,002	547,273

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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**BALANCE SHEET
AS AT 31 JANUARY 2018**

	Note	2018 €	2017 €
Fixed assets			
Tangible assets	14	15,404	23,106
		<u>15,404</u>	<u>23,106</u>
Current assets			
Debtors: amounts falling due within one year	15	7,852	3,433
Current asset investments	16	216,721	479,224
Cash at bank and in hand	17	2,979,559	2,603,338
		<u>3,204,132</u>	<u>3,085,995</u>
Creditors: amounts falling due within one year	18	(28,392)	(72,959)
Net current assets		<u>3,175,740</u>	<u>3,013,036</u>
Total assets less current liabilities		<u>3,191,144</u>	<u>3,036,142</u>
Net assets		<u><u>3,191,144</u></u>	<u><u>3,036,142</u></u>
Capital and reserves			
Restricted Funds		97,976	251,920
General Funds		3,093,168	2,784,222
		<u><u>3,191,144</u></u>	<u><u>3,036,142</u></u>

The financial statements were approved and authorised for issue by the board on *15 December 2018*



Adrienne Roche (CEO)
Director



Peter Lacy (Chairman)
Director

The notes on pages 19 to 31 form part of these financial statements.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 JANUARY 2018

	Restricted Funds €	Surplus for the year €	Members' funds €
At 1 February 2017	251,920	2,784,222	3,036,142
Comprehensive income for the year			
Surplus for the year	-	155,002	155,002
Total comprehensive income for the year	-	155,002	155,002
Transfers to/from retained funds	(153,944)	153,944	-
At 31 January 2018	97,976	3,093,168	3,191,144

The notes on pages 19 to 31 form part of these financial statements.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 JANUARY 2017**

	Restricted Funds	Surplus for the year	Members' funds
	€	€	€
At 1 February 2016	137,828	2,351,041	2,488,869
Comprehensive income for the year			
Surplus for the year	-	547,273	547,273
Total comprehensive income for the year	-	547,273	547,273
Transfers to/from retained funds	114,092	(114,092)	-
At 31 January 2017	251,920	2,784,222	3,036,142

The notes on pages 19 to 31 form part of these financial statements.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2018

	2018 €	2017 €
Cash flows from operating activities		
Surplus for the financial year	155,002	547,273
Adjustments for:		
Depreciation of tangible assets	7,702	7,702
Interest received	(7,511)	(5,345)
(Increase)/decrease in debtors	(4,420)	18,000
(Decrease)/increase in creditors	(44,566)	37,958
Reclassification of cash balance	240,186	3,206
Net fair value losses/(gains) of investments	25,067	(119,340)
Net cash generated from operating activities	<u>371,460</u>	<u>489,454</u>
Cash flows from investing activities		
Investment income	(2,751)	-
Sale of short term listed investments	-	166,244
Interest received	7,511	5,345
Net cash from investing activities	<u>4,760</u>	<u>171,589</u>
Net increase in cash and cash equivalents	<u>376,220</u>	<u>661,043</u>
Cash and cash equivalents at beginning of year	2,603,331	1,942,288
Cash and cash equivalents at the end of year	<u><u>2,979,551</u></u>	<u><u>2,603,331</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	2,979,559	2,603,339
Bank overdrafts	(8)	(8)
	<u><u>2,979,551</u></u>	<u><u>2,603,331</u></u>

The notes on pages 19 to 31 form part of these financial statements.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

1. General information

The financial statements comprising of the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Reserves and the notes constitute the individual financial statements of Chernobyl Children's Project International Limited.

Chernobyl Children's Project International Limited is a company limited by guarantee, (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO Number 211588). The Registered Office which is also the principal place of business of the company is 1a, the Stables, Alfred Street, Cork. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The following accounting policies have been consistently applied in dealing with items that are considered material in relation to the company's financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.2 Income

Cash Donations

Cash donations are recognised in the Income and Expenditure Account when they are received or when it is probable that they will be received. Donations may consist of restricted or unrestricted funds.

Restricted and Unrestricted 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.

Unrestricted funds are used or applied at the discretion of the Board of Directors to further the company's charitable purposes.

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 and Expenditure account when it is received or when it is probable that it will be received. The value of Aid In Kind included in the financial statements is calculated on the basis of the estimated market price of the service or facility receivable in respect of donated services and facilities.

The value of Aid In Kind in respect of resources received or receivable that are not for services or facilities is measured at fair value. Fair value is usually the price the company would have to pay on the open market for an equivalent resource.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20% Straight line
Fixtures and fittings	-	20% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income and Expenditure Account.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand.

2.6 Financial instruments

The company holds investments in non-puttable equitable shares in a number of companies or investment portfolios which are listed and actively traded on recognised stock markets. These investments where purchased by the company are initially recorded at cost plus transaction costs or where these investments are donated to the company are recorded at fair value. Thereafter all such investments are valued at fair value which is the bid price of the securities in an active market at the reporting date.

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Operating leases

Rentals paid under operating leases are charged to the Income and Expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

2. Accounting policies (continued)

2.9 Retirement benefits

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payments obligations.

The contributions are recognised as an expense in the Income and Expenditure Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.10 Interest income

Interest income is recognised in the Income and Expenditure Account using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Aid In Kind:

The value of Aid In Kind is calculated on the basis of the estimated market price of the work performed.

4. Analysis of income

An analysis of turnover by class of business is as follows:

	2018 €	2017 €
Donations	1,345,310	1,465,656
Aid in kind	550,498	764,334
	<u>1,895,808</u>	<u>2,229,990</u>

Analysis of turnover by country of destination:

	2018 €	2017 €
Republic of Ireland	1,890,767	1,979,048
United States of America	5,041	250,942
	<u>1,895,808</u>	<u>2,229,990</u>

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

5. Other income

	2018 €	2017 €
Investment income	2,751	-
	<u>2,751</u>	<u>-</u>

6. Surplus on ordinary activities before taxation

The operating surplus is stated after charging:

	2018 €	2017 €
Depreciation of tangible fixed assets	7,702	7,702
Defined contribution pension cost	1,986	2,025
Operating lease rentals: Land and buildings	(4,873)	4,873
	<u>(4,873)</u>	<u>4,873</u>

7. Auditors' remuneration

	2018 €	2017 €
Fees payable to the company's auditor and its associates	8,721	8,692
	<u>8,721</u>	<u>8,692</u>
Fees payable to the company's auditor and its associates in respect of:		
Other non-audit services	849	2,706
	<u>849</u>	<u>2,706</u>

8. Employees

	2018 €	2017 €
Wages and salaries	225,312	195,798
Social insurance costs	16,715	16,867
Cost of defined contribution scheme	1,986	2,025
	<u>244,013</u>	<u>214,690</u>

Capitalised employee costs during the year amounted to €NIL (2017 - €NIL)

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

The average number of employees, including directors, during the year was as follows:

	2018 €	2017 €
Supporting charitable programmes	6	6
Communications and fundraising	1	1
Administration	3	3
Field Medical Programme Manager	1	1
	<u>11</u>	<u>11</u>

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

	2017 No.	2016 No.
€40,000 - €50,000	1	1
€30,000 - €40,000	2	1
Less than €30,000	8	9
	<u>11</u>	<u>11</u>

9. Directors' remuneration

The numbers disclosed in note 7 do not include the 9 directors who provide their services voluntarily, including the full time CEO Adi Roche.

10. Retirement benefit costs

Retirement benefit costs amounted to €1,986 was paid during the year (2017: €2,025).

11. Fair value movements on investments

	2018 €	2017 €
Fair value (gains)/losses on investments	25,068	(119,340)
	<u>25,068</u>	<u>(119,340)</u>

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

12. Interest receivable

	2018 €	2017 €
Bank interest receivable	7,511	5,345
	<u>7,511</u>	<u>5,345</u>

13. Taxation

The company has obtained charitable tax exemption (CHY number 11477) and under section 207 of the Taxes Consolidation Act 1997 is not liable to corporation tax.

14. Tangible fixed assets

	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation			
At 1 February 2017	38,510	1,766	40,276
At 31 January 2018	<u>38,510</u>	<u>1,766</u>	<u>40,276</u>
Depreciation			
At 1 February 2017	15,404	1,766	17,170
Charge for the year on owned assets	7,702	-	7,702
At 31 January 2018	<u>23,106</u>	<u>1,766</u>	<u>24,872</u>
Net book value			
At 31 January 2018	<u>15,404</u>	<u>-</u>	<u>15,404</u>
At 31 January 2017	<u>23,106</u>	<u>-</u>	<u>23,106</u>

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

14. Tangible fixed assets (continued)

	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation			
At 1 February 2016	38,510	1,766	40,276
At 31 January 2017	38,510	1,766	40,276
Depreciation			
At 1 February 2016	7,702	1,766	9,468
Charge for the year on owned assets	7,702	-	7,702
At 31 January 2017	15,404	1,766	17,170
Net book value			
At 31 January 2017	23,106	-	23,106
At 31 January 2016	30,808	-	30,808

The company purchases and renovates properties under the Homes of Hope programme that are occupied or planned to be occupied by foster parents and children. The directors do not consider these to be assets of the company. Title of the properties pass to the respective foster families after 15 years.

15. Debtors

	2018 €	2017 €
Tax debtors:PAYE/PRSI	1,316	550
Prepayments and accrued income	6,536	2,883
	7,852	3,433

All debtors are due within one year.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

16. Current asset investments

	2017 €	2017 €
At 1 February 2017	479,223	529,334
Dividend income	2,751	-
Disposals	-	(166,244)
Reclassified to cash at bank and in hand	(240,186)	(3,206)
Fair value movements	(25,067)	119,340
	<u>216,721</u>	<u>479,224</u>

17. Cash and cash equivalents

	2018 €	2017 €
Cash at bank and in hand	2,979,559	2,603,339
Less: bank overdrafts	(8)	(8)
	<u>2,979,551</u>	<u>2,603,331</u>

18. Creditors: Amounts falling due within one year

	2018 €	2017 €
Overdrafts owed to credit institutions	8	8
Trade creditors	19,504	11,767
Accruals	8,880	61,185
	<u>28,392</u>	<u>72,960</u>

The repayment terms of trade creditors vary between on demand and 60 days. No interest is payable on trade creditors, the terms of the accruals are based on the underlying contracts.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

19. Financial instruments

	2018 €	2017 €
Financial assets		
Financial assets measured at fair value through income and expenditure	216,721	479,224
Financial assets measured at amortised cost	2,984,678	2,604,869
	<u>3,201,399</u>	<u>3,084,093</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(19,504)	(11,767)

Financial assets measured at fair value through income and expenditure comprise current asset investments.

Financial assets measured at amortised cost comprise of cash at bank and in hand and accrued bank interest.

Financial liabilities measured at amortised cost comprise trade creditors.

20. Aid In Kind

	2018 €	2017 €
Transport and accommodation	17,000	17,000
Professional services	35,600	20,000
Medical services	82,000	82,000
Media, P.R and advertising	93,097	168,700
Donated goods and services	322,801	473,134
Building and repairs	-	3,500
	<u>550,498</u>	<u>764,334</u>

21. Company status

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

22. Reconciliation of movements in restricted funds

	Cardiac Fund €	Homes of Hope €	Outreach Groups €	Day Care Centres €	Building Projects €
Opening balance	167,099	-	70,589	13,311	920
Income	182,277	157,888	113,558	324,837	-
Expenditure	(251,193)	(128,531)	(130,266)	(277,749)	-
Reallocation of administration expenses	(33,893)	(29,357)	(21,115)	(60,399)	-
Closing balance	64,290	-	32,766	-	920

Total restricted funds held at 31 January 2018 amounted to €97,976 (2017: €251,920).

23. Reconciliation of movements in restricted funds

In respect of prior year:

	Cardiac Fund €	Homes of Hope €	Medical Care Programme €	Outreach Groups €	Day Care Centres €	Building Projects €
Opening balance	39,841	-	25,899	59,453	11,715	920
Income	347,951	191,231	257,537	137,014	1,880	-
Expenditure	(168,100)	(162,326)	(244,509)	(105,168)	-	-
Reallocation of administration expenses	(52,593)	(28,905)	(38,927)	(20,710)	(284)	-
Closing Balance	167,099	-	-	70,589	13,311	920

Total restricted funds held at 31 January 2017 amounted to €251,920 (2016: €137,028).

24. Membership details

The following changes in members occurred during the year ended 31 January 2018 and year ended 31 January 2017:

	2018 No. €	2017 No. €
Opening members	8	8
New members in year	-	-
Member cessations in the year	-	-
Closing balance	8	8

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

25. Capital commitments

At 31 January 2018 the directors had approved the acquisition of a motor vehicle to facilitate the Company's collaboration with the Special Olympics. At the date of signing these financial statements, no motor vehicle purchase had been made.

26. Commitments under operating leases

At 31 January 2018 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 €	2017 €
Not later than 1 year	6,000	3,000
	<u>6,000</u>	<u>3,000</u>
	2017 €	2016 €
Due:		
Within one year	6,000	3,000
Between one and five years	-	-
After five years	-	-
	<u>6,000</u>	<u>3,000</u>

27. Contingent liabilities

The company does not have any contingent liabilities at year ended 31st January 2018 (2017: €Nil).

28. Related party transactions

Key management personnel compensation

No compensation was paid to key management personnel during the year ended 31st January 2018 (2017: €Nil).

Transactions with Directors

Donations in the sum of €200,000 were received from one director during the year (2017: €85,000).

No other transactions between the company and its directors that require disclosures in accordance with sections 305 to 312 of Companies Act 2014 occurred during the year ended 31st January 2018 (2017: €Nil).

29. IASSA Ethical Standard Section 6 – Provisions available for audits of small entities

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

CHERNOBYL CHILDREN'S PROJECT INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

30. Approval of financial statements

The board of directors approved these financial statements for issue on